

GENERAL TERMS OF BUSINESS

This document, together with our letter of engagement to you (if any), sets out the terms on which we accept your instructions to act.

1. General

1.1 We will rely on you to supply, in a timely manner, all instructions and information needed by us to act on your behalf. We will rely on you to inform us of any changes to those instructions or to that information or any other relevant circumstances. We are not under any obligation to check the accuracy of information you supply.

1.2 The services we provide are for the benefit only of the party to whom our engagement letter is addressed. No other person has any rights under the Contracts (Rights of Third Parties) Law (as revised from time to time) or otherwise to enforce any provision of the Agreement.

1.3 A person who is not a party to our engagement letter has no right to enforce any term of our engagement.

1.4 We are Cayman Islands Attorneys-at-Law and provide advice solely in relation to the laws of the Cayman Islands and not in relation to the laws of any other jurisdiction whatsoever.

1.5 Unless we otherwise specifically agree in writing with you our advice is limited solely to the laws of the Cayman Islands and we are not under any duty to advise on the commercial issues relating to any matter or to the commercial substances of any documentation.

1.6 Our advice is given on the basis of the laws in force in the Cayman Islands at the

date of the advice. Unless you expressly instruct us in writing to do so we are under no obligation to advise in relation to subsequent changes in the laws of the Cayman Islands and the effect, if any, of such changes. It is possible that changes may occur in the law and its interpretation before our advice is acted upon. We accept no responsibility for any changes in the law or its interpretation that occur subsequent to our advice being delivered to you.

1.7 The advice or other legal service provided by us is to be used for the purposes of the matter for which we were engaged and shall not be used for a different purpose or in a different context.

2. Instructing Counsel and other experts

It may become necessary during the course of a matter to instruct Counsel or other experts. If so, we will discuss this with you at the time and suggest who might be suitable and the costs likely to be involved. In all such circumstances, you will be liable for such Counsel's or expert's fees and disbursements including any Value Added Tax or tax of a similar nature if applicable.

3. Our fees

3.1 Information about the basis of calculating the fees payable to us may be contained in the engagement letter in which you appoint this firm. In the absence of a signed engagement letter setting out our fees, our fee will be based (subject to

3.4 below) on our prevailing hourly rates for the personnel involved. Details of these rates will be provided upon request.

3.2 We reserve the right in our absolute discretion to allocate and re-allocate work to such member(s) of staff as we deem appropriate for the nature of the matter, business requirements or staff absences.

3.3 Hourly rates are reviewed periodically. We will notify you of applicable changes as soon as practicable after new rates have been set.

3.4 Although we may charge on a time spent basis, our hourly rates or any fixed fee arrangement may be adjusted, based upon what we regard as being fair and reasonable having regard to all the circumstances of the transaction to reflect the special factors and/or the liability assumed by the firm. These factors where relevant are include the following:

- The complexity of the matter or the difficulty or novelty of questions raised;
- The skill, labor, specialized knowledge and expertise involved;
- The time spent on the business;
- The number and importance of the documents prepared or perused;
- The place(s) where and the circumstances in which the business or any part thereof is transacted;
- The amount or value of any

money or property involved, the importance of the matter to the client and its urgency;

- The outcome.
- The urgency or timeframe requested by you.

3.5 Costs and disbursements incurred by us on your behalf (such as stamp duty, search fees, experts fees, court fees, fees of any independent advocate or barrister instructed on your behalf and all other disbursements) will be chargeable in addition to our fees for travel, photocopying, delivery services and any other substantial expenses incurred on communications.

3.6 For matters not conducted by our Litigation Department, a general disbursement fee equal to 5% of legal fees is charged to cover photocopying, printing, telephone and fax charges. Long distance calls may, at our sole discretion, be chargeable in addition.

3.7 For matters primarily conducted by our Litigation Department our invoices will include any separate out-of-pocket expenses such as court filing fees, delivery services, long-distance calls and any external expenses and fees incurred on your behalf, a general disbursement equal to 4% of legal fees is charged to cover photocopying, printing, local telephone and fax charges.

3.8 We reserve the right, in our sole discretion, to charge the prevailing and standardized rates for disbursements, separately in addition to the above, if the work necessary on the matter is in excess of what is usual and customary, and requires us to incur significant cost in

photocopying, photocopying, printing, and telephone charges.

4. Estimates

Estimates of our fees and disbursements are given for guidance only on the basis of information known to us at the time the estimate is given. As any estimate is only an estimate our actual fees and disbursements (if applicable) may be higher or lower than any estimate given, especially where the time engaged is significantly more or less than was previously anticipated or if unexpected complications or other unforeseen issues emerge.

5. Your right to set a limit on fees and other charges

You have the right, on giving us written notice (prior to us incurring time on the matter), to request a limit on our fees and disbursements. We will notify you if that limit is reached to ask you whether you wish us to continue work (subject to a revised limit) or to cease work. It is not, however, possible to limit your potential liability in relation to the other side's costs in litigation.

6. Delivery of Bills

6.1 In the absence of any specific written agreement about when we will deliver bills to you, we are entitled to deliver interim bills whenever we consider it appropriate.

6.2 A final bill will be delivered when a matter is concluded.

7. Payment of bills by third parties

7.1 In the event that you have agreed with a third party that they will be responsible

for your legal costs, you should inform us straight away and provide us with such details of the third party as we may reasonably require. We may require the third party to also agree to these terms and conditions before we act for you.

7.2 We reserve the right, should the third party fail to pay our bills in accordance with the terms agreed between us, to require payment from you as our client.

8. Payment of our bills and interest on late payments.

8.1 We may at any time require from you reasonable sums on account of anticipated or accrued fees and disbursements. We reserve the right to appropriate such sums received by you (or from any other money we receive on your behalf) to pay for disbursements we have incurred on your behalf, to pay any sums shown in any bills delivered to you or to pay any other sums which you are first informed about in writing.

8.2 Our bills are due and payable on delivery. If you do not make payment within 30 days of delivery we may:

- Charge interest on any amount billed and unpaid, calculated from the date of delivery of the bill, at the rate of the lesser of (i) 2% per month or (ii) the highest rate allowable by law, in each case compounded monthly to the extent allowable by law.
- Terminate all or any part of our services provided to you until payment is received on past due invoices and until receipt of any amount requested on account of fees and disbursements.

- Retain documents and papers belonging to you, together with our own records.
- Charge all fees and disbursements incurred by us in seeking to obtain settlement of our bill.

8.3 The rights set out in this paragraph 8 are without prejudice to our rights to cease or suspend work in accordance with the terms of paragraph 13.

9. Contentious matters

9.1 If you are successful in any proceedings, it may be that you will obtain an order for the payment of your costs by another party. Such an award is at the discretion of the Court. Even if you win and obtain a costs award, your opponent will probably not be ordered to pay the full amount of the charges you are to pay to us. Your opponent may fail to pay any sum for which you have been given judgment and any costs awarded to you. If you instruct us to pursue collection, you will incur further charges with us, all or part of which may also never be recovered from your opponent. You are liable to us for your costs incurred with us whether or not the litigation results in an order in your favour and, if any order is made in your favour, whether or not it is complied with and whether or not any costs or damages you have been awarded are recovered.

9.2 If you lose proceedings, you will probably be liable to pay your opponent's costs, as well as having to pay us.

10. Interest on money held

Money held on your behalf will not be held on an interest-bearing account. If you

specifically request that such monies are held in an interest bearing deposit account we will transfer such monies accordingly if the interest to be accrued would exceed US\$500.00 and pay any interest accrued thereon to you less our reasonable fees and costs involved in setting up a special interest bearing account.

11. File management

At the end of a matter, we normally store the files relating to that matter for a reasonable period (which will not be less than six years). No charge is made for this unless the documentation is especially voluminous. Unless otherwise agreed, we reserve the right to dispose of the file without further reference to you at the end of that time. During the storage period, we may make a charge for retrieving a file and sending copies or originals of any of the papers which are your property.

12. Our Liability

12.1 You agree that any claim of any kind arising out of or in connection with this appointment either directly or indirectly or as a result of any act or omission by us (whether within the scope of our engagement or otherwise) shall be brought only against ourselves (Nelsons Attorneys at Law Ltd) and that no claims of whatsoever nature will be brought personally against any employee or any former director or employee of Nelsons Attorneys at Law Ltd.

12.2 You agree that our maximum aggregate liability in respect of all claims for breach of contract or breach of duty or fault or negligence or otherwise arising out of or in connection with this engagement either directly or indirectly or as a result of any act or omission by us (whether within

the scope of our engagement or otherwise), brought by you or without limitation your assignees or successors or any person acting on your behalf or any third party shall be limited in total to the lesser of either (i) the aggregate amount of the professional indemnity insurance cover maintained and available by the firm from time to time irrespective of both the number of such claims and of the number and identity of the persons making such claims or (ii) three times the fees paid by you on the relevant matter in the calendar year(s) to which such claim relates.

12.3 You may have other advisers as well as ourselves acting for you on a matter in circumstances where you agreed to a limitation of their liability. In these cases our liability to you in respect of any breach of contract or breach of duty or fault or negligence or otherwise arising out of or in connection with this engagement either directly or indirectly or as a result of any act or omission by us (whether within the scope of our engagement or otherwise), shall be limited to that proportion of the loss or damage (including interests and costs) suffered by you which is attributed to us by a court of competent jurisdiction having regard to the contribution to such loss and damage by any other person but subject always to the limitation set out in paragraph 12.2 above. [You agree that this will remain the position even if it means you may not be able to recover a part of any loss for which we might otherwise have been liable].

12.4 Any claim for breach of contract, breach of duty or fault or negligence or otherwise arising out of or in connection with this engagement either directly or indirectly or as a result of any act or omission by us (whether within the scope of our engagement or otherwise), brought

by you or without limitation your assignees or successors or any person acting on your behalf or any third party shall be brought against us within one year of the act or omission alleged to have caused the loss or damage in question. If the claim is not brought within this period, it shall be deemed to have been waived and abandoned.

12.5 You agree that the provisions of this paragraph 12 shall not be affected by the termination of our engagement (whether or not pursuant to paragraph 13) and that the provisions of this paragraph 12 shall continue in full force and effect notwithstanding any such termination.

12.6 No provision of this paragraph 12 shall apply to any liability or responsibility which we are restrained by law from seeking to limit or exclude.

12.7 You agree to indemnify us and any subsidiaries, affiliates, directors and other officers, shareholders, servants, employees, agents or any former partner or employee of Nelson & Co (every such person an "Indemnified Person") and keep indemnified each Indemnified Person from and against any and all liabilities, obligations, losses, damages, penalties, actions judgments, claims, demands and suits (including legal costs, expenses or disbursements) of any kind or nature whatsoever which may be imposed on, incurred by or asserted against any of the Indemnified Persons howsoever arising (other than by reason or proven fraud or dishonesty on the part of such Indemnified Persons) in connection with the provision of service(s) to you.

12.8 You agree that should you elect to provide us with instructions on the conduct of a matter or in relation to remitting any

funds held by us by email or in any other electronic form, that we shall be entitled to rely on such instructions or any instructions which appear to be received from an email address which you have previously used to communicate with us. You agree that we shall be under no obligation to verify the veracity or authenticity of such emailed or electronic instructions and that we shall bear no responsibility or liability in the event that such instructions may be forged, given fraudulently or resulting from cyber fraud or from a third party acting unlawfully or without your authority.

13. Cessation or Suspension of work

13.1 We will have the right to cease work and terminate this agreement (or, at our option, to suspend work) by giving you reasonable notice in writing sent to your last known address or orally if:

- Any bill remains unpaid for more than 30 days after delivery to you, or for any shorter period which may be reasonable in the circumstances.
- You fail within 14 days (or such lesser period as may in the circumstances be reasonable) to pay any money required of you on account of costs under the terms of paragraph 8.1 above.
- Without good reason you fail to give us information or instructions in a timely manner.
- You fail to comply with any request to provide due diligence information or document or any information or document requested pursuant to any anti-

money laundering or counter terrorist financing regulations or practices or procedures in force or applicable in the Cayman Islands from time to time.

- Any other circumstances arise which, as a matter of law or practice, entitle us to terminate our engagement.
- We consider in our sole discretion there

to be a real risk of non-payment of our fees and disbursements.

13.2 In the event that we terminate this agreement in accordance with the terms of paragraph 13.1, we will, where so entitled, retain sole ownership of all file notes, memoranda and other similar items prepared by ourselves. Likewise, we will, where so entitled, retain sole ownership of the same during any period for which we suspend work in accordance with paragraph 13.1.

14. Resolving problems and complaints

14.1 The attorney who is responsible for your matter is also responsible for ensuring that you receive a high quality of service.

14.2 It is our policy to investigate complaints or any expressed dissatisfaction in relation to our conduct of a matter fully and promptly and to this end we run an internal complaints handling system.

14.3 If you have a complaint relating to the work being carried out, you should raise the issue with the attorney responsible for the matter.

14.4 If you are not satisfied, or if it is

inappropriate to raise the issue with the attorney responsible, you should make a formal complaint in writing addressed to the Managing Partner of Nelson & Co, giving full details of the nature of your complaint.

14.5 The managing Partner or another Partner nominated by him or her will then look into the matter and aim to send you a substantive written response within 14 days of receipt of your complaint.

15. Confidentiality

15.1 Any information which we obtain as a result of acting for you will be treated in an entirely confidential manner, subject to applicable law. If, however, our engagement is not formalised then information disclosed to us will not be treated as confidential and will not restrict us from acting for another party in any matter or transaction in relation to which you may have discussed engaging us. You acknowledge that we act for other clients and you acknowledge that partners, consultants or staff of any members of Nelsons who do not carry out work on your behalf are not expected to nor are they to be regarded as having knowledge of your confidential information. Neither we nor you will be prevented from disclosing confidential information: (a) which is or becomes public knowledge other than by a breach of an obligation of confidentiality by us; (b) which is or becomes known from other sources without restriction on disclosure; or (c) which is required to be disclosed by law or any professional or regulatory obligation.

15.2 You understand and accept that we may be required in certain circumstances to make reports to regulatory and law enforcement authorities, or to disclose

documents or information or take other action, as a result of information received by us or matters which come to our attention during the course of our engagement. Where appropriate and permitted, we will advise you in advance of any action we may be required to take.

15.3 You acknowledge and agree that, subject always to our confidentiality obligations to you in these terms, we may generate, collect, receive, transfer, disclose, process and store materials, data, information and content relating to you and/or your business, or its principals, affiliates, shareholders, directors, officers, employees and agents ("Information") whether confidential or not, either in original format, on servers maintained by us within or outside of the Cayman Islands and/or in any other jurisdictions, including jurisdictions which may not have equivalent data protection requirements to the Cayman Islands. In this regard, you explicitly consent to the transfer of all Information into and out of any such jurisdictions.

15.4 You waive all rights of confidentiality with respect to any disclosure which we make pursuant to any applicable law or regulation or which we reasonably believe is in our best interests to make. You acknowledge that no rights of confidentiality attach to any information which is already in the public domain other than as a result of breach of obligations. You agree that Nelsons Attorneys-at-Law, Ltd its directors, attorneys and employees shall not be liable for such disclosure. You expressly permit Nelsons to transfer your information to another jurisdiction as part of our disaster recovery plan and consent to any consequential disclosure.

15.4 We reserve the right to record

telephone conversations or meetings at our offices at our discretion for the purpose of keeping accurate records for such telephone calls and meetings. No prior notification is required or will be given before such rights are exercised and you consent to such recording.

15.6 You acknowledge and agree that on occasion we may outsource the processing of confidential information, such as in the production of significant Court hearing bundles you agree to waive all rights of confidentiality with respect to any disclosure of your confidential information to third parties necessary in such circumstances.

16. Force Majeure

We will not be liable to you for any failure or delay in performing any our obligations to you due to causes beyond our reasonable control including but not limited to hurricane, flooding, interruption in telephone/e-mail/internet services, power outage, government intervention and war.

17. Anti Money Laundering

We support and comply with comprehensive anti-money laundering and counter terrorism financing legislation, which may vary from time to time. Currently, such legislation may require us, amongst other things, to obtain the necessary documentation to verify the identity and address of a prospective client and, in certain circumstances, to disclose information about the client. You agree to provide any information to us, or comply with any procedures, as we may reasonably require, in order for us to meet our ongoing obligations under anti-money laundering and counter terrorism financing legislation.

18. Conflict of Interest

It is a condition of our acting for you that you agree that we may represent, now and in the future, existing or new clients in any matters that are not substantially related to our work for you. We may represent such clients' interests in those other matters even if they are directly adverse to you or any of your affiliates. By accepting these terms and conditions you are agreeing to waive any conflict of interest that arises in such situations. Of course, without your prior written consent, we cannot and will not represent any client adverse to you in a specific legal matter if we have obtained confidential information from you that are material to that matter.

19. Waiver

Any delay in enforcing these terms of engagement will not affect or restrict any of the rights and powers arising hereunder. We will only be taken to have released our rights under these terms of engagement if we have confirmed such release in writing to you. These General Terms may be varied if, but only if, agreed in writing

20. Lien

If any payment is not made within 30 days after the due date, in addition to any other rights or remedies, we reserve the right to exercise a lien over your files and documents. This means that no files or documents will be released until all amounts owed are paid. This lien extends to all company books and records held by us or any of our affiliated companies.

21. Severability

If any provision of this document is

declared by any Court of competent jurisdiction to be illegal, invalid or unenforceable in whole or in part, then such provision or part shall to that extent be deemed not to form part of this document and the legality, validity and enforceability of the remainder of this document shall not be affected.

22. Jurisdiction and Governing Law

Our relationship with you is governed by Cayman Islands law. You hereby irrevocably agree, for our exclusive benefit, that the Cayman Islands Court shall have jurisdiction to hear and determine any claim, suit, action or proceeding whatsoever and to settle any dispute which may arise out of any provision of this Agreement or out of any action taken or omitted to be taken under this Agreement and for such purposes you irrevocably submit to the exclusive jurisdiction of the Courts of the Cayman Islands . Nothing contained in this paragraph shall limit our rights to take proceedings in any other court of competent jurisdiction nor shall the taking of any such proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not (unless precluded by applicable law).

23. Miscellaneous

23.1 In these terms unless there be something in the subject or context inconsistent with such construction: (a) the singular shall include the plural and vice versa and words importing any gender shall include all genders; (b) words importing persons shall include companies or associations or bodies of persons whether corporate or unincorporated; (c) reference to laws or statutes are to laws and statutes applicable to the Retainer,

unless otherwise noted, and include any revisions, statutory modifications and re-enactments thereof for them time being in force. If any provision of the Retainer or any agreement entered into pursuant hereto is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect: (i) the validity or enforceability in that jurisdiction of any other provision of this Retainer or such other agreement; or (ii) the validity or enforceability in other jurisdictions of that or any other provision of the Retainer or such other agreement.

23.2 If we merge with another firm or transfer our business to another entity or undertaking (a "Successor Firm") then our engagement with you to provide services under the engagement shall not automatically terminate by reason of such merger or transfer. You agree that the Successor Firm is automatically appointed by you on the terms of the engagement so that continuity of service can be provided to you. Both the Successor Firm and you may rely on the engagement letter as setting out the continuing terms of the engagement and both shall take such steps as are necessary to enable such continuity of service.