

## **Private and Confidential**

Lee Farbrace  
Orange River Capital Limited  
71-75 Shelton Street  
London  
WC2H 9JQ

13 August 2020

Dear Lee

### **Engagement Letter**

Thank you for engaging Mazars LLP to provide the company secretarial and registered office services for Orange River Capital Limited set out in this letter.

In order for us to provide you with the level of service you require it is important that we set out in this Engagement Letter the work we are to perform, our respective rights, obligations and responsibilities, the limitations and exclusions from liability, as well as the information and support we need from you in order to deliver these Services.

The attached General Terms and Conditions of Business (the latest version of which will always be available on our website) are incorporated into, form part of and should be read in conjunction with this Engagement Letter, unless otherwise amended in this letter. All appendices, schedules or annexes referred to shall also form part of this Engagement Letter unless specified otherwise.

#### **1. Services**

**1.1.** It is agreed with you that we shall carry out the following services on your behalf:

**1.1.1.** Ongoing routine maintenance services:

- Keeping and maintaining all the statutory registers of the Company;
- Making up to five statutory changes, including those in relation to the Company's officers, the registered office of the Company and its accounting reference date;
- Dealing with annual filings of the Company's confirmation statement and financial accounts at Companies House as required and making other filings relating to the statutory changes;
- Preparation of dividend warrants for an annual dividend;
- Subscription to the Companies House protected online scheme;

Mazars LLP – The Pinnacle - 160 Midsummer Boulevard - Milton Keynes - MK9 1FF  
Tel: +44 (0) 1908 664466 – Fax: +44 (0) 1908 257101 – [www.mazars.co.uk](http://www.mazars.co.uk)

Mazars LLP is the UK firm of Mazars, an integrated international advisory and accountancy organisation. Mazars LLP is a limited liability partnership registered in England and Wales with registered number OC308299 and with its registered office at Tower Bridge House, St Katharine's Way, London E1W 1DD.

We are registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at [www.auditregister.org.uk](http://www.auditregister.org.uk) under reference number C001139861.

VAT number: 839 8356 73



- Preparation of the necessary minutes in relation to the above.
- 1.1.2. Registered Office services:
- Providing a registered office within the domicile of the new company as legally required;
  - Receiving and forwarding statutory notifications and any other mail sent to the Registered Office of the new company promptly by emailed pdf and, where requested, by registered mail;
  - Filtering out “junk” mail.
- 1.2. We will be happy to provide, at your request, general ad hoc advice in relation to the Services, depending on the amount of advice required and the fee agreed between us, and on the understanding that:
- 1.2.1. If such general advice is given, the applicability of this will depend on the particular circumstances in which it is applied by you (of which we may not be aware). Any general advice given shall be treated as a Deliverable pursuant to paragraph 2 of this letter;
- 1.2.2. If such advice leads to us incurring additional time and further fees beyond those already agreed we will notify you when the agreed fees have been exceeded and in authorising the additional work you agree to the payment of the fees incurred; and
- 1.2.3. Where it is expected at the outset that this will require significant time or is of a complex nature, a separate Engagement Letter covering this work will be required.
- 1.3. Should we agree to vary the scope of the Services in this letter once it has been signed by you, we will issue a separate Engagement Letter or Addendum clarifying the nature and extent of any agreed variations. In the absence of such a letter or Addendum, the terms set out herein shall continue to apply to any agreed and written variation.
- 1.4. We reserve the right to discuss and agree with you changes to the scope of the Services should they become necessary following a change in legislation.
- 2. Use of Deliverables**
- 2.1. The Deliverables will be provided in writing and addressed to you, and / or any Agent acting on your behalf as specified in this Agreement. You may only rely upon the Deliverables for the purposes for which they have been prepared and we hereby exclude all liability (if any) to you for any losses arising from or in connection with your use of the Deliverables for any other purpose. The Deliverables may not be reproduced in whole or in part or distributed to any third party without our prior written consent (save that copies of the Deliverables may be provided to your legal advisers if necessary solely in connection with the Services but then only on the basis that we will have no duty or liability to them).
- 2.2. Any product of the Services in draft form should not be relied upon nor distributed to any other party under any circumstances. You cannot rely on any oral advice given to you unless it is confirmed in writing to you.

- 2.3. We will have no responsibility to update the Deliverables for events which take place after being issued to you in final form, nor to review on an ongoing basis the Deliverables, or the contents therein, to ensure that they remain relevant for your purposes unless we have specifically agreed this in writing with you.
- 2.4. Neither the Deliverables nor any part of the Services provided pursuant to this Engagement are intended, either expressly or by implication, to confer any benefit on any third party and the liability of Mazars LLP to any third party is expressly disclaimed.

### 3. Your Service Team

- 3.1. The following people are responsible for providing you with the Services and can be contacted to deal with any questions or queries that you may have:

<b>Name</b>	<b>Department/Title</b>	<b>Contact details (direct line &amp; email)</b>
Craig Manson	Partner	0113 394 2042 Craig.manson@mazars.co.uk
Helen Harvey	Company Secretarial Director	01908 257157 Helen.harvey@mazars.co.uk
Sam Dolling	Company Secretarial Administrator	01908 257181 Sam.dolling@mazars.co.uk

### 4. Fees

- 4.1. It is agreed that the fee for the Services shall be as follows:
- |   |               |
|---|---------------|
| 4.1.3 On-going routine maintenance services:<br>(annually from July 2020) | £850 plus VAT |
| 4.1.4 Provision of Registered Office:                                     | £250 plus VAT |
| 4.1.5 Software licence fee (£15.00 per company):                          | £15 plus VAT  |
- 4.2. Any disbursements applicable to the Services are payable in addition to the above fees.
- 4.3. We will present our fee note for our company secretarial maintenance and registered office services annually in advance.
- 4.4. Should factors beyond our control lead to significant increases in our costs and the time needed to complete the Engagement, our fees will increase in accordance with the hourly rates of the person undertaking the work.
- 4.5. Our current hourly rates are as follows:

<b>Function</b>	<b>Hourly rate</b>
Director / Partner	£310 - £385
Manager / Senior Manager	£165 - £230
Senior	£110 - £130
Assistant	£70 - £90

- 4.6. Our fees shall be payable in accordance with clause 2 of our General Terms and Conditions.
- 4.7. Our routine annual fee excludes meetings and dealing with matters of a more complex nature such as the creation of new capital, share issues and reviewing or amending Memorandum and Articles of Association.
- 4.8. All fees for company secretarial maintenance work and registered office services are non-refundable.
- 4.9. We reserve the right to terminate our engagement and cease to act if the payment of our account is unduly delayed. However, it is not our intention to use these rights in any way which is unfair or unreasonable.
- 4.10. You will be responsible for keeping all original documentation and, upon termination of the contract, we will be responsible for emailing to you the electronic statutory registers only.
- 4.11. We reserve the right to increase any charges in line with UK inflation rates.

## **5. Responsibilities**

- 5.1. You are responsible for providing us with relevant and accurate information in a timely manner to enable us to provide you with the Deliverables. This information will include, but is not limited to:
- 5.1.1 the minutes of meetings of directors, committees and the members;
  - 5.1.2 changes in structure and ownership, and
  - 5.1.3 any changes which require submitting statutory returns to Companies House.
- 5.2. If you are uncertain about the significance of any matters which may affect this Engagement it is important that you bring them to our attention.
- 5.3. You agree that we can approach third parties as may be appropriate for information that we consider necessary to deal with this Engagement, in order to be able to properly provide the Services to you.

## **6. Data Protection**

- 6.1. In the provision of the Services to you, we will have to process Personal Data, such as (but not limited to) names, addresses, dates of birth, contact details, information relating to gender and/or ethnicity, and financial information, that you provide to us for the purposes and duration of the Engagement.

- 6.2. Should you require us to take measures in addition to those set out in Clause 6 of our General Terms and Conditions of Business for the protection of Personal Data that you provide to us, please let us know and we can discuss your requirements with you.

## **7. Limitations of Liability and Exclusions**

- 7.1. Mazars LLP will perform our Engagement with reasonable skill and care and we bring to your attention to clause 13 of our General Terms and Conditions of Business which sets the limitations and exclusions of our liability to you.
- 7.2. Subject to clauses 13.1 of the General Terms and Conditions of Business the aggregate limit of liability of Mazars LLP whether in contract, tort (including negligence) or otherwise, or any party to which Mazars LLP sub-contracts work in relation to the Engagement, for any Losses whatsoever and howsoever caused arising from or in any way connected with this Engagement shall not exceed £500,000 (including interest). You and Mazars LLP agree that this represents our joint judgement of the extent to which it is reasonable for us to bear liability in connection with this Engagement. You and Mazars LLP agree that this maximum amount is reasonable in view of, amongst other things, the scope of our work and the Services and the risks we assume in carrying out the Services compared to the fees we receive.

## **8. Covid-19 (“Coronavirus Disease”)**

- 8.1. In light of the current global outbreak of Coronavirus Disease, we bring your attention to clause 9 of our General Terms and Conditions of Business which deals with circumstances or causes beyond the reasonable control of either you or us and which prevent you or us from fulfilling your or our obligations respectively under this Engagement. We are continuing to monitor the situation and are following government guidelines.
- 8.2. It is agreed that neither you nor we shall be in breach of this Engagement nor liable for delay in performing, or failure to perform, any obligation under this Engagement if such delay or failure results, directly or indirectly, from Coronavirus Disease. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed or as otherwise agreed between you and us in writing. You and/or we shall respectively use all reasonable efforts to mitigate the effect of Coronavirus Disease on the performance of your and/or our obligations as appropriate.

## **9. Complaints**

- 9.1. If you are dissatisfied about any aspect of our service that cannot be resolved to your satisfaction by your service team, then you should bring the matter to the attention of the person named below:

<b>Name</b>	<b>Department/Title</b>	<b>Contact details (direct line &amp; email)</b>
Jac Berry	Head of Quality, Partner	<a href="mailto:jac.berry@mazars.co.uk">jac.berry@mazars.co.uk</a> 0044 (0)20 7063 4171

## **10. Acceptance**

- 10.1. If there is anything with which you do not agree or wish to discuss, please do not hesitate to contact us. Otherwise, please could you sign and return to us one copy of the Engagement



Letter indicating your acceptance of its terms and the enclosed General Terms and Conditions of Business at your earliest convenience.

- 10.2. If you ask us to commence the provision of the Services or allow us to continue to provide Services after the delivery of this Engagement Letter without your having objected to the terms contained in this Engagement Letter, then we shall be entitled to treat you as having accepted the terms contained in this Engagement Letter and the enclosed General Terms and Conditions of Business from the date upon which we began to provide the Services.
- 10.3. This Engagement Letter will continue until the completion of the Services, or unless it is terminated in accordance with Clause 12 of our General Terms and Conditions of Business, or it is replaced.

We look forward to working with you and to a successful partnership.

Yours faithfully

Mazars LLP  
Mazars LLP (Aug 13, 2020 15:38 GMT+1)

## **Mazars LLP**

Enclosure: General Terms and Conditions of Business

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I confirm my agreement, on behalf of Orange River Capital Limited, to this Engagement Letter and the enclosed General Terms and Conditions of Business, which together comprise the Engagement.

Lee Farbrace  
Lee Farbrace (Aug 13, 2020 15:57 GMT+1)

Name: Lee Farbrace

Authorised for and on behalf of Orange River Capital Limited

Date: Aug 13, 2020

## **Private and Confidential**

Lee Farbrace  
Orange River Wealth LLP  
71-75 Shelton Street  
London  
WC2H 9JQ

13 August 2020

Dear Lee

### **Engagement Letter**

Thank you for engaging Mazars LLP to provide the company secretarial and registered office services for Orange River Wealth LLP set out in this letter.

In order for us to provide you with the level of service you require it is important that we set out in this Engagement Letter the work we are to perform, our respective rights, obligations and responsibilities, the limitations and exclusions from liability, as well as the information and support we need from you in order to deliver these Services.

The attached General Terms and Conditions of Business (the latest version of which will always be available on our website) are incorporated into, form part of and should be read in conjunction with this Engagement Letter, unless otherwise amended in this letter. All appendices, schedules or annexes referred to shall also form part of this Engagement Letter unless specified otherwise.

#### **1. Services**

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**1.1.1.** Ongoing routine maintenance services:

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- Making up to five statutory changes, including those in relation to the Company's officers, the registered office of the Company and its accounting reference date;
- Dealing with annual filings of the Company's confirmation statement and financial accounts at Companies House as required and making other filings relating to the statutory changes;
- Preparation of dividend warrants for an annual dividend;
- Subscription to the Companies House protected online scheme;

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We are registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at [www.auditregister.org.uk](http://www.auditregister.org.uk) under reference number C001139861.

VAT number: 839 8356 73



- Preparation of the necessary minutes in relation to the above.

1.1.2. Registered Office services:

- Providing a registered office within the domicile of the new company as legally required;
- Receiving and forwarding statutory notifications and any other mail sent to the Registered Office of the new company promptly by emailed pdf and, where requested, by registered mail;
- Filtering out “junk” mail.

1.2. We will be happy to provide, at your request, general ad hoc advice in relation to the Services, depending on the amount of advice required and the fee agreed between us, and on the understanding that:

1.2.1. If such general advice is given, the applicability of this will depend on the particular circumstances in which it is applied by you (of which we may not be aware). Any general advice given shall be treated as a Deliverable pursuant to paragraph 2 of this letter;

1.2.2. If such advice leads to us incurring additional time and further fees beyond those already agreed we will notify you when the agreed fees have been exceeded and in authorising the additional work you agree to the payment of the fees incurred; and

1.2.3. Where it is expected at the outset that this will require significant time or is of a complex nature, a separate Engagement Letter covering this work will be required.

1.3. Should we agree to vary the scope of the Services in this letter once it has been signed by you, we will issue a separate Engagement Letter or Addendum clarifying the nature and extent of any agreed variations. In the absence of such a letter or Addendum, the terms set out herein shall continue to apply to any agreed and written variation.

1.4. We reserve the right to discuss and agree with you changes to the scope of the Services should they become necessary following a change in legislation.

## **2. Use of Deliverables**

2.1. The Deliverables will be provided in writing and addressed to you, and / or any Agent acting on your behalf as specified in this Agreement. You may only rely upon the Deliverables for the purposes for which they have been prepared and we hereby exclude all liability (if any) to you for any losses arising from or in connection with your use of the Deliverables for any other purpose. The Deliverables may not be reproduced in whole or in part or distributed to any third party without our prior written consent (save that copies of the Deliverables may be provided to your legal advisers if necessary solely in connection with the Services but then only on the basis that we will have no duty or liability to them).

2.2. Any product of the Services in draft form should not be relied upon nor distributed to any other party under any circumstances. You cannot rely on any oral advice given to you unless it is confirmed in writing to you.

- 2.3. We will have no responsibility to update the Deliverables for events which take place after being issued to you in final form, nor to review on an ongoing basis the Deliverables, or the contents therein, to ensure that they remain relevant for your purposes unless we have specifically agreed this in writing with you.
- 2.4. Neither the Deliverables nor any part of the Services provided pursuant to this Engagement are intended, either expressly or by implication, to confer any benefit on any third party and the liability of Mazars LLP to any third party is expressly disclaimed.

### 3. Your Service Team

- 3.1. The following people are responsible for providing you with the Services and can be contacted to deal with any questions or queries that you may have:

<b>Name</b>	<b>Department/Title</b>	<b>Contact details (direct line &amp; email)</b>
Craig Manson	Partner	0113 394 2042 Craig.manson@mazars.co.uk
Helen Harvey	Company Secretarial Director	01908 257157 Helen.harvey@mazars.co.uk
Sam Dolling	Company Secretarial Administrator	01908 257181 Sam.dolling@mazars.co.uk

### 4. Fees

- 4.1. It is agreed that the fee for the Services shall be as follows:
- 4.1.3 On-going routine maintenance services: £850 plus VAT  
(annually from July 2020)
- 4.1.4 Provision of Registered Office: £250 plus VAT
- 4.1.5 Software licence fee (£15.00 per company): £15 plus VAT
- 4.2. Any disbursements applicable to the Services are payable in addition to the above fees.
- 4.3. We will present our fee note for our company secretarial maintenance and registered office services annually in advance.
- 4.4. Should factors beyond our control lead to significant increases in our costs and the time needed to complete the Engagement, our fees will increase in accordance with the hourly rates of the person undertaking the work.
- 4.5. Our current hourly rates are as follows:

<b>Function</b>	<b>Hourly rate</b>
Director / Partner	£310 - £385
Manager / Senior Manager	£165 - £230
Senior	£110 - £130
Assistant	£70 - £90

- 4.6. Our fees shall be payable in accordance with clause 2 of our General Terms and Conditions.
- 4.7. Our routine annual fee excludes meetings and dealing with matters of a more complex nature such as the creation of new capital, share issues and reviewing or amending Memorandum and Articles of Association.
- 4.8. All fees for company secretarial maintenance work and registered office services are non-refundable.
- 4.9. We reserve the right to terminate our engagement and cease to act if the payment of our account is unduly delayed. However, it is not our intention to use these rights in any way which is unfair or unreasonable.
- 4.10. You will be responsible for keeping all original documentation and, upon termination of the contract, we will be responsible for emailing to you the electronic statutory registers only.
- 4.11. We reserve the right to increase any charges in line with UK inflation rates.

## **5. Responsibilities**

- 5.1. You are responsible for providing us with relevant and accurate information in a timely manner to enable us to provide you with the Deliverables. This information will include, but is not limited to:
- 5.1.1 the minutes of meetings of directors, committees and the members;
  - 5.1.2 changes in structure and ownership, and
  - 5.1.3 any changes which require submitting statutory returns to Companies House.
- 5.2. If you are uncertain about the significance of any matters which may affect this Engagement it is important that you bring them to our attention.
- 5.3. You agree that we can approach third parties as may be appropriate for information that we consider necessary to deal with this Engagement, in order to be able to properly provide the Services to you.

## **6. Data Protection**

- 6.1. In the provision of the Services to you, we will have to process Personal Data, such as (but not limited to) names, addresses, dates of birth, contact details, information relating to gender and/or ethnicity, and financial information, that you provide to us for the purposes and duration of the Engagement.

- 6.2. Should you require us to take measures in addition to those set out in Clause 6 of our General Terms and Conditions of Business for the protection of Personal Data that you provide to us, please let us know and we can discuss your requirements with you.

## **7. Limitations of Liability and Exclusions**

- 7.1. Mazars LLP will perform our Engagement with reasonable skill and care and we bring to your attention to clause 13 of our General Terms and Conditions of Business which sets the limitations and exclusions of our liability to you.
- 7.2. Subject to clauses 13.1 of the General Terms and Conditions of Business the aggregate limit of liability of Mazars LLP whether in contract, tort (including negligence) or otherwise, or any party to which Mazars LLP sub-contracts work in relation to the Engagement, for any Losses whatsoever and howsoever caused arising from or in any way connected with this Engagement shall not exceed £500,000 (including interest). You and Mazars LLP agree that this represents our joint judgement of the extent to which it is reasonable for us to bear liability in connection with this Engagement. You and Mazars LLP agree that this maximum amount is reasonable in view of, amongst other things, the scope of our work and the Services and the risks we assume in carrying out the Services compared to the fees we receive.

## **8. Covid-19 (“Coronavirus Disease”)**

- 8.1. In light of the current global outbreak of Coronavirus Disease, we bring your attention to clause 9 of our General Terms and Conditions of Business which deals with circumstances or causes beyond the reasonable control of either you or us and which prevent you or us from fulfilling your or our obligations respectively under this Engagement. We are continuing to monitor the situation and are following government guidelines.
- 8.2. It is agreed that neither you nor we shall be in breach of this Engagement nor liable for delay in performing, or failure to perform, any obligation under this Engagement if such delay or failure results, directly or indirectly, from Coronavirus Disease. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed or as otherwise agreed between you and us in writing. You and/or we shall respectively use all reasonable efforts to mitigate the effect of Coronavirus Disease on the performance of your and/or our obligations as appropriate.

## **9. Complaints**

- 9.1. If you are dissatisfied about any aspect of our service that cannot be resolved to your satisfaction by your service team, then you should bring the matter to the attention of the person named below:

<b>Name</b>	<b>Department/Title</b>	<b>Contact details (direct line &amp; email)</b>
Jac Berry	Head of Quality, Partner	<a href="mailto:jac.berry@mazars.co.uk">jac.berry@mazars.co.uk</a> 0044 (0)20 7063 4171

## **10. Acceptance**

- 10.1. If there is anything with which you do not agree or wish to discuss, please do not hesitate to contact us. Otherwise, please could you sign and return to us one copy of the Engagement



Letter indicating your acceptance of its terms and the enclosed General Terms and Conditions of Business at your earliest convenience.

- 10.2. If you ask us to commence the provision of the Services or allow us to continue to provide Services after the delivery of this Engagement Letter without your having objected to the terms contained in this Engagement Letter, then we shall be entitled to treat you as having accepted the terms contained in this Engagement Letter and the enclosed General Terms and Conditions of Business from the date upon which we began to provide the Services.
- 10.3. This Engagement Letter will continue until the completion of the Services, or unless it is terminated in accordance with Clause 12 of our General Terms and Conditions of Business, or it is replaced.

We look forward to working with you and to a successful partnership.

Yours faithfully

Mazars LLP  
Mazars LLP (Aug 13, 2020 15:38 GMT+1)

## **Mazars LLP**

Enclosure: General Terms and Conditions of Business

---

I confirm my agreement, on behalf of Orange River Wealth LLP, to this Engagement Letter and the enclosed General Terms and Conditions of Business, which together comprise the Engagement.

Lee Farbrace  
Lee Farbrace (Aug 13, 2020 15:57 GMT+1)

Name: Lee Farbrace

Authorised for and on behalf of Orange River Wealth LLP

Date: Aug 13, 2020

# MAZARS LLP

## General Terms and Conditions of Business

### 1. General

- 1.1 These General Terms and Conditions of Business shall apply to all Engagements for professional services provided to you by Mazars LLP.
- 1.2 The scope of our work will be set out in our Engagement Letter which incorporates these General Terms and Conditions of Business.
- 1.3 Should any term of our Engagement Letter conflict with these General Terms and Conditions of Business, the term in the Engagement Letter shall prevail over the term in the General Terms and Conditions of Business.
- 1.4 The headings contained in these terms and the Engagement Letter are for convenience only and do not affect their interpretation.
- 1.5 Services provided to you by Mazars LLP or by any subsidiary or affiliated company of Mazars LLP may result in a financial benefit to our members.
- 1.6 We are an independent accounting firm allowed to use the name "PRAXITY" in relation to our practice. We are not connected by ownership with any other firm using the name "PRAXITY" and we will be solely responsible for all work carried out by us on your behalf. In deciding to instruct us you acknowledge that we have not represented to you that any other firm using the name "PRAXITY" will in any way be responsible for the work that we do. For the avoidance of doubt, we will not be responsible in any way for the work that any other firm using the name "PRAXITY" may carry out for you.

### 2. Fees

- 2.1 Our fees are mainly calculated on the basis of the time spent on your affairs by the partners and staff, and on the levels of skill and responsibility involved. Unless otherwise agreed our fees will be:
  - 2.1.1 charged separately for each of the main classes of work;
  - 2.1.2 billed on account as the work progresses with a final bill on completion.
- 2.2 Fees are payable on the presentation of the fee note. We reserve the right to charge interest for late payment at a rate of 4% above the base rate of the Bank of England (as varied from time to time), calculated from 14 days after the date of presentation of the fee note.
- 2.3 If it becomes necessary for us to withdraw from the Engagement for any reason our fees for work performed up to that date will be payable by you.
- 2.4 Any new or additional work will not be commenced until any overdue fees have been settled.
- 2.5 In certain circumstances we are obliged to charge value added tax (VAT) and/ or withholding tax. In such cases, VAT and/ or withholding tax will be added to the fees charged and (where necessary) to any disbursements, at the rate from time to time in force. Any figure given as an estimate, quote, hourly rate or other cost information is exclusive of VAT.

### 3. Information provided by you

- 3.1 You will provide us with all necessary documentation and information required in order to enable us to provide the Services.
- 3.2 You confirm that the documentation and information so provided to us and all statements and expressions of opinions are complete and accurate for the purposes of the Engagement and you acknowledge that we may rely upon it.
- 3.3 For the purposes of carrying out our work, one Mazars LLP Service Department or office shall not be treated as having notice of any information provided by another Mazars LLP Service Department or office unless both departments or offices are advised by you.
- 3.4 You will keep us fully informed of any developments and information which may come to your attention and which may have a bearing on the provision of the Services.

### 4. Intellectual Property Rights

- 4.1 The Intellectual Property Rights in the Deliverables and in all materials provided to you, or otherwise generated during the course of carrying out the Engagement, shall remain the property of Mazars LLP.
- 4.2 We grant to you an irrevocable, perpetual, royalty free, worldwide, non-transferable, licence to use the Deliverables for the purposes for which they have been prepared as set out in the Engagement Letter.

### 5. Confidentiality and publicity

- 5.1 We will keep confidential all information (whether provided orally, in writing or in any other form) which you provide to us for the purposes of the Engagement.
- 5.2 We will, however, be free to use any skill, know-how or methodologies employed, developed and/ or created in performing the Services when performing services for other clients. Mazars LLP shall, subject to complying with its obligations under this section, be free to act for clients whose interests compete with or oppose yours without having to obtain your consent to it so doing.
- 5.3 You will keep confidential any know-how, methodologies or technology used by us to carry out the Services.
- 5.4 We will obtain your consent before publicising work undertaken on your behalf. However, you agree that we may share details of the work undertaken on your behalf with other Mazars entities worldwide, and we each reserve the right to refer to you in proposals or other similar submissions made to clients and prospective clients without obtaining permission unless you write to us expressly prohibiting such disclosure.
- 5.5 All reports, advice and/ or other services provided by us to you are provided solely for your use and for the specific purposes set out in the Engagement Letter. Save as expressly agreed to the contrary with us, they should not be disclosed or provided in whole or in part to any third party without our prior written consent. In the absence of such consent and an express assumption of responsibility, no responsibility whatsoever is accepted by us for any consequences arising from any reliance upon our work by any person other than to our Client.

- 5.6 You agree that we will have complied with our duty of confidentiality if we take such reasonable steps as we in good faith think fit (and no less than the protection we afford to our own confidential information) to preserve confidential information both during and after termination of the Engagement.
- 5.7 The provisions in this section 5 restricting disclosure of confidential information shall not apply to any information which:
- 5.7.1 is or becomes public knowledge other than as a consequence of a breach of the Engagement;
- 5.7.2 is disclosed to any sub-contractor or third party for the proper performance of the Services and/or Engagement on terms of confidentiality no less strict than as those contained here;
- 5.7.3 is disclosed to our auditors, insurers or in connection with potential litigation;
- 5.7.4 is already in the possession of the other party without restriction before the date of receipt from the disclosing party; or
- 5.7.5 is required to be disclosed by any applicable law, regulation, regulatory authority or order of a court of competent jurisdiction or enforceable request of any recognised stock exchange or other competent authority (including HM Revenue and Customs).
- 5.8 You agree to reimburse any reasonable costs we may incur in complying with any legal, professional or regulatory disclosure requirement relating to the Engagement or which relates in any way to you.
- 5.9 We may use a Site in connection with the Services.
- 5.9.1 Although a Site may provide a high level of protection, total security of a Site cannot be guaranteed.
- 5.9.2 We do not accept any liability or responsibility for your or a third party's use of a Site. You agree to indemnify us against any and all demands, costs, claims, damages, losses and expenses arising out of your misuse of a Site and/or any breach by you of confidentiality or Data Protection Legislation in relation to any permitted user of a Site.
- 5.9.3 We do not guarantee that any Site will be fault or error free or available for use or that access to any Site is uninterrupted.
- 5.9.4 We may reasonably suspend or terminate your or a third parties use of any Site at any time.
- 6. Data Protection**
- 6.1 Unless the context otherwise requires, words and phrases in this section 6 shall have the meaning given to them by the Data Protection Legislation.
- 6.2 If, during the Engagement, we are a separate and independent **Data Controller** when processing Personal Data we shall:
- 6.2.1 each comply with our respective obligations under the Data Protection Legislation as they apply to the performance of each of our respective obligations under the Engagement.
- 6.2.2 each process the Personal Data only as is necessary to fulfil our respective obligations under the Engagement unless otherwise permitted by Data Protection Legislation.
- 6.2.3 each implement and maintain appropriate technical and organisational measures to protect Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, and which provide a level of security appropriate to the risk represented by its processing of Personal Data and the nature of the data to be protected.
- 6.2.4 provide such support and assistance to the other as may be necessary in order to assist with compliance with Data Protection Legislation and agree to provide each other with all information necessary to ensure that we both meet the Data Protection Legislation requirements, including by cooperating with audits and inspections conducted by a regulatory authority, requests from any regulatory body, and data subject access requests.
- 6.2.5 agree with you the primary point of contact for any requests from a data subject to exercise rights granted to such data subject under applicable Data Protection Legislation. We each shall reasonably assist the other in handling and coordinating the response as necessary.
- 6.2.6 If either of us becomes aware of an incident that breaches Data Protection Legislation, whoever has caused the breach shall be responsible for any notification to a regulatory and/or supervisory authority(ies) and/or affected data subjects within the timelines set out under the Data Protection Legislation. Whoever has caused the breach shall also provide relevant information regarding the breach to the other, including the nature of the breach, categories of Personal Data involved, the scope of the breach, and remediation plans. We shall each cooperate with each other and coordinate any steps to be taken in response to an incident that breaches Data Protection Legislation.
- 6.2.7 The parties intend that the standard contractual clauses for Controllers as set out in the GDPR ("SCC4C's") should only become effective if Article 44 of the GDPR applies to a transfer of personal data from the EEA to the UK, because the UK has left the European Union, and the transfer is not permitted under Article 45 of the GDPR.
- On that basis the SCC4C's will become effective on:
- (i) the first date Article 44 GDPR applies to a transfer of personal data from the EEA to the UK, and that transfer is not permitted under Article 45 GDPR; or
- (ii) the date of the SCC4C's, if later.
- In this section, "a transfer of personal data" has the same meaning as in Article 44 of the GDPR. A copy of the SCC4C's is located here <https://www.mazars.co.uk/Legal-and-privacy>.
- 6.3 If, during the Engagement we process on your behalf as **Data Processor** Personal Data you have provided to us for the provision of the Services the type of Personal Data processed pursuant to the Engagement, including the subject matter, duration, nature and purpose of the processing, and the categories of data subjects, are as described in the Engagement Letter and as outlined in our privacy statement which can be accessed via <https://www.mazars.co.uk/Home/About-us/Corporate-Social-Responsibility/Mazars-LLP-Privacy-Statement> and:
- 6.3.1 Each party warrants to the other that it has complied with, and undertakes to continue to comply with the Data Protection Legislation at all times.
- 6.3.2 You warrant that where necessary you will have obtained the appropriate consent from all data subjects whose Personal Data is shared with us, or otherwise be lawfully entitled to share it with us, pursuant to this Engagement.
- 6.3.3 We shall only process the Personal Data in order to provide the Services and pursuant to the Engagement and shall act only in accordance with this Engagement and your written instructions issued from time to time;
- 6.3.4 implement any additional technical and organisational measures in addition to those measures set out in our privacy statement <https://www.mazars.co.uk/Home/About-us/Corporate-Social-Responsibility/Mazars-LLP-Privacy-Statement>, as agreed with you, to ensure a level of security appropriate to the risks that are presented by the processing carried out pursuant to the Engagement;
- 6.3.5 take reasonable steps to ensure the reliability of any of our staff who have access to the Personal Data and ensure that anyone who accesses it shall respect and maintain all due confidentiality;
- 6.3.6 as soon as reasonably practicable upon becoming aware, notify you of any incident of unauthorised disclosure of or access to any Personal Data caused by any of our staff or sub-processors;
- 6.3.7 provide such assistance as you reasonably request (taking into account the nature of processing and the information available to us) in relation to (a) your obligations under the Data Protection Legislation to respond to requests from any data subject seeking to exercise its rights where you are unable to respond to a request yourself and (b) your obligations under Articles 32 – 36 of the GDPR; and
- 6.3.8 as soon as reasonably practicable following termination or expiry of the Engagement, delete or return to you (at your direction) all Personal Data processed pursuant to this Engagement, other than to the extent that we retain Personal Data to comply with our legal and professional obligations or we are otherwise permitted to do so under the Data Protection Legislation.

6.3.9 The parties intend that the standard contractual clauses for Processors as set out in the GDPR ("SCC4P's") should only become effective if Article 44 of the GDPR applies to a transfer of personal data from the EEA to the UK, because the UK has left the European Union, and the transfer is not permitted under Article 45 of the GDPR.

On that basis the SCC4P's will become effective on:

(i) the first date Article 44 GDPR applies to a transfer of personal data from the EEA to the UK, and that transfer is not permitted under Article 45 GDPR; or

(ii) the date of the SCC4P's, if later.

In this section, "a transfer of personal data" has the same meaning as in Article 44 of the GDPR. A copy of the SCC4P's is located here <https://www.mazars.co.uk/Legal-and-privacy>.

6.4 You agree that we may transfer Personal Data to our subsidiary or affiliated companies or Mazars entities worldwide as part of the provision of the Services for the purposes as set out in our privacy statement <https://www.mazars.co.uk/Home/About-us/Corporate-Social-Responsibility/Mazars-LLP-Privacy-Statement>. To the extent any processing of Personal Data takes place in any other third country outside the EEA, we shall put in place appropriate legal safeguards as recognised under the Data Protection Legislation.

6.5 You agree that we may appoint other subsidiary or affiliated companies or Mazars entities worldwide or third parties as sub-processors of the Personal Data on substantially the same terms as set out in this section.

6.6 It is also a term of the Engagement that any Personal Data supplied by us to you about our employees and/or any third parties may only be used for the express purposes for which that information is provided to you.

6.7 We may from time to time use the contact details you and your representatives have provided to us to send invitations, marketing materials, updates or other publications that we feel may be of interest and to organise associated events as well as business meetings. Should any individuals not wish to receive marketing communications, please notify your contact at Mazars LLP.

6.8 You agree that we are required to undertake various checks for the purposes of verifying your identity. We may check your details against any database (public or otherwise) to which we may have access. You agree that a record of any check undertaken will be retained.

6.9 Should you have a complaint in connection with how we manage your Personal Data or how we handle a data subject access request, you should in the first instance invoke our complaints procedure as set out in section 11.2 or contact our data protection officer at [privacy@mazars.co.uk](mailto:privacy@mazars.co.uk). If this does not resolve your query, then you may raise your complaint at any time with the Information Commissioner's Office at Customer Contact, Information Commissioner's Office, Wycliff House, Water Lane, Wilmslow, Cheshire SK9 5AF or via their website at <https://ico.org.uk>.

## 7. Investment advice

7.1 We may in the course of other professional services set out in the Engagement Letter, assist you with regard to exempt regulated activities which are incidental to the other professional services.

7.2 Mazars LLP is licensed by the Institute of Chartered Accountants in England and Wales to provide certain limited investment services where these are complementary to or arise out of the professional services being provided to you.

7.3 Mazars LLP is not authorised by the Financial Conduct Authority ("FCA"), but if during the provision of professional services to you, you need additional corporate finance advice, the provision of which requires FCA authorisation, we will refer you to Mazars Corporate Finance Limited, which is authorised by the FCA.

## 8. Non-solicitation

8.1 Neither Mazars LLP nor the Client shall offer employment to any member, officer or employee working on the Engagement or induce or solicit any such person to take up employment with the party; nor shall either party use the services of any member of the other party's staff as a consultant, either independently or via a third party, during the Engagement or for a period of 6 months following the end of the involvement by the individual concerned with any work pursuant to the Engagement without the prior written consent of the other.

8.2 Where employment is offered in breach of this term within 6 months following the end of the involvement by the individual, the party in breach will be liable to pay the other party damages equal to four months base compensation of the person concerned in his/her new position. This provision shall not restrict the right of either Mazars LLP or the Client to solicit or recruit generally in the media.

## 9. Force Majeure

9.1 Neither Mazars LLP nor the Client shall be liable for any delays or non-performance directly or indirectly resulting from or caused by circumstances or causes beyond its reasonable control (including but not limited to the failure to provide, in a timely manner, the information referred to in section 3 above).

## 10. Governing law and jurisdiction

10.1 The Engagement and any dispute or claim arising out of or in connection with the Engagement or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law and Mazars LLP and the Client irrevocably submit to the exclusive jurisdiction of the Courts of England.

## 11. Complaints procedure

11.1 We want to ensure that your affairs are handled in the most efficient way by the team responsible. If you are dissatisfied with any part of our service please tell us.

11.2 If you have a complaint about any aspect of our service which cannot be resolved to your satisfaction through the person responsible for your affairs, the circumstances of your complaint should be brought to the attention of the senior staff member of the office with whom you normally deal. Where this person is the same person responsible for your affairs, then the complaint should be brought to the attention of the Head of Quality. The contact details for these people can be found in the Engagement Letter or obtained directly from your local office.

11.3 We undertake to look into any complaint you have carefully and promptly and do all we can to explain the position to you. If we do not answer your complaint to your satisfaction, you may of course take the matter up with the Institute of Chartered Accountants in England and Wales which can be contacted at:

Professional Conduct Department, ICAEW, Metropolitan House, 321 Avebury Boulevard, Milton Keynes, MK9 2FZ.

11.4 You agree that you will not take action or commence any proceedings against Mazars LLP without first addressing your complaint to us in accordance with our complaints procedure, details of which are given in section 11.2.

## 12. Termination

12.1 The Engagement may be ended by either party as specified in this section.

12.2 In the event that either party is in material or persistent breach of any of the terms of the Engagement the other party may terminate the agreement if, upon the expiry of 14 days after serving a written notice on the party in default specifying any such breach, steps have not been taken to remedy the breach to the reasonable satisfaction of the party not in default.

12.3 In the event that the one party compounds with or negotiates for any composition with its creditors or allows any judgement against it to remain unsatisfied for seven days or calls any meeting of its creditors or has a receiver of all or any of its assets appointed or enters into any liquidation, the other party may terminate the agreement immediately by written notice.

12.4 Subject to section 12.6 below, either party may give 21 days' notice of termination to the other party in writing.

12.5 We reserve the right to terminate our Engagement immediately and cease to act if the payment of our account is unduly delayed.

12.6 We shall be entitled to charge, and be paid, for Services rendered pursuant to the Engagement up to the date of termination, including expenses and disbursements reasonably incurred up to that time and the termination of the Engagement shall not operate to affect any provisions which either expressly (or by implication) survive such termination.

## 13. Limitations of liability and exclusions

13.1 Nothing in this Engagement shall exclude, restrict or prevent a claim being brought in respect of Losses finally judicially determined to arise primarily from wilful default, fraud or bad faith or any other liability which cannot be lawfully limited or excluded.

- 13.2. To the fullest extent permitted by law, Mazars LLP will not be liable if Losses are due to the provision by you or any third party of false, inaccurate, misleading or incomplete information or documentation.
- 13.3. Where there is more than one Client the limit of liability specified in the Engagement Letter will have to be allocated between them. It is agreed that such allocation will be entirely a matter for them and that they are under no obligation to inform us of the allocation provided always that if (for whatever reason) no such allocation is agreed, no Client shall dispute the validity, enforceability or operation of the limit of liability on the grounds that no such allocation was agreed.
- 13.4. Subject to the limit of liability specified in the Engagement Letter and section 13.7 Mazars LLP shall only be liable for Losses as are proportionate to Mazars LLP's contribution to the overall fault for such Losses after taking into account any contributory negligence of any other adviser and/or the Client and/or any other third party responsible and/or liable to you as agreed or in the absence of agreement, as finally determined by the English Courts. In determining our contribution to the overall fault as opposed to that of any other adviser or third party no account will be taken of (i) any limit or exclusion placed on the amount that the other adviser or third party will pay or (ii) any shortfall in recovery from the other adviser or third party (for whatever reason).
- 13.5. Unless and to the extent that they have been finally and judicially determined (including by the conclusion of any appeal) to have been caused by the wilful default, fraud or bad faith of Mazars LLP, you will indemnify on demand and hold harmless Mazars LLP against all actions, claims or proceedings brought by third parties for any losses, damages, costs, and expenses arising from or in any way connected with a breach by you of any of the terms of this Engagement.
- 13.6. You agree not to bring any claim of any kind against any of our members, employees or agents personally in relation to the performance of the Services or the Engagement unless the claim arises from the wilful default, fraud, dishonesty or illegal acts of that member, employee or agent (but this will not exclude or limit the liability of Mazars LLP for the acts or omissions of its members, employees or agents performed within the scope of their authority or contract of employment as the case may be).
- 13.7. Other than set out in section 13.1 Mazars LLP or any sub-contractor shall not be liable for any loss of use, contracts, data, goodwill, revenues or profits (whether or not deemed to constitute direct Losses) or any consequential, special, indirect, incidental, punitive or exemplary loss, damage, or expense under or in connection with the Engagement.
- 14. Retention of records**
- 14.1. Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. You must tell us if you require retention of a particular document.
- 15. Notices**
- 15.1. Any notice to be given by any party in relation to the Engagement shall be in writing and sent by post (not phone or text) or by email and shall be deemed duly served when a valid 'read receipt' notification is received by the sender (in the case of email) or 48 hours after posting (in the case of a letter).
- 16. Assignment and sub-contracting**
- 16.1. You shall not assign the whole or any part of the benefit or in any way transfer the obligations contained in the Engagement, without obtaining our prior written consent.
- 16.2. We shall be entitled to sub-contract any of the Services to our subsidiaries or to a Mazars entity firm worldwide and to member firms of PRAXITY being a global alliance of independent firms, including their successors and assigns without your prior consent.
- 17. Whole agreement**
- 17.1. The Engagement, together with any agreed written variations thereto, set out the entire agreement between the Client and Mazars LLP and supersede all prior representations, agreements, negotiations or understandings, whether oral or in writing, other than any misrepresentation which is made fraudulently. The Client acknowledges that it has not been influenced to enter into the Engagement by anything we have said or done or committed to do except as expressly recorded in the Engagement.
- 18. Third parties**
- 18.1. No person other than the parties to the Engagement, their respective successors and assignees, shall have the right to enforce any of the terms of the Engagement pursuant to the Contracts (Rights of Third Parties) Act 1999 (or otherwise), save that our subsidiaries and affiliates, our members, employees, our sub-contractors and agents may enforce any term which is expressly for their benefit.
- 19. Conflicts of interest**
- 19.1. We reserve the right to act during this Engagement for other clients whose interests are or may be adverse to yours, subject to section 5.1 and 5.5 above and subject to any rules, regulations or laws relating to conflicts of interest which apply in relation to the Services.
- 19.2. We will only consider you a current client for conflict purposes where we are retained on at least one current matter for you. For these purposes, a matter in respect of which a final bill has been submitted, or a matter which has been inactive for more than six months is not a current matter even if it is possible or even likely that at some date further work may arise which is related to the original work undertaken for you.
- 20. Severability**
- 20.1. Should any provision or part of the Engagement be declared void, illegal or otherwise unenforceable by a court of competent jurisdiction, the provision shall be modified to the extent necessary to render it enforceable and the remainder shall survive unaffected.
- 21. Survival**
- 21.1. The provisions of this Engagement which either expressly or by their nature extend beyond the expiration or termination of this Engagement shall survive such expiration or termination, including, without limitation, sections 1 (General), 2 (Fees), 4 (Intellectual Property Rights), 5 (Confidentiality and publicity), 6 (Data Protection), 8 (Non-solicitation), 10 (Governing Law), 13 (Limitations of liability and exclusions), 17 (Whole agreement) and 18 (Third parties).
- 22. Money Laundering Regulations**
- 22.1. In order to comply with the Money Laundering Regulations, as part of our client acceptance and ongoing monitoring procedures we may conduct electronic verification checks on the Client, including key individuals as appropriate, on a risk-sensitive basis. These checks will leave a digital footprint and will be managed in accordance with our data protection obligations.
- 23. Services Regulations**
- 23.1. In accordance with the disclosure requirements of the Services Regulations 2009 our lead professional indemnity insurer is as stated on our website which can be accessed via this link <https://www.mazars.co.uk/Home/Contact-us/Legal-and-privacy>.
- 24. Electronic communications**
- 24.1. During the performance of the Engagement, we may (unless you expressly ask us not to do so) communicate with you (and with others for the purposes of the Engagement), electronically. You accept that the electronic transmission of information cannot be guaranteed to be secure or free from error and it remains your responsibility to carry out virus checks of any attachments before launching any document (howsoever received).
- 25. Definitions**
- 25.1. "Addendum" means any agreed written variation to the scope of our work in the Engagement Letter.
- 25.2. "Client", "your" or "you" means the person, firm or company to whom our Engagement Letter is addressed and to whom the Services are provided.
- 25.3. "Data Protection Legislation" means the Data Protection Act 2018 and the General Data Protection Regulation 2016/679 ("GDPR") (as applicable to the United Kingdom) and the Privacy and Electronic Communication Directive 2002/58/EC and all national legislation implementing or supplementing the foregoing, all as amended, re-enacted and/or replaced and in force from time to time, and "Personal Data" shall be all and any personal data as defined in or construed by the Data Protection Legislation including special category personal data where permitted by law.

- 25.4 **“Deliverables”** means all advice, reports, documents, publications, or any other product of the Services in final form.
- 25.5 **“Engagement”** means the agreement between the Client and Mazars LLP comprising the Engagement Letter and these General Terms and Conditions of Business.
- 25.6 **“Engagement Letter”** means the letter which covers the detail of the service we are to provide together with any Addendum.
- 25.7 **“Intellectual Property Rights”** means patents, trade and service marks, design rights (whether registerable or otherwise), applications for any of these, data, software, designs, utilities, tools, models, systems, methodologies, know-how, copyrights, database rights, rights in or relating to confidential information, trade or business names and other similar rights or obligations whether registerable or not in any country.
- 25.8 **“Losses”** means losses, monies, damages, costs and/or expenses (including legal costs).
- 25.9 Whenever we use the title **“Partner”**, whether in these General Terms and Conditions of Business or otherwise during the course of our dealings with you, that title refers to a member of Mazars LLP (or someone holding a similar level of authority within our organisation). For the avoidance of doubt, by using the title “Partner”, the individual member (as opposed to Mazars LLP) shall not be taken to owe or to have assumed a duty of care or legal responsibility to you (or to any other person) in relation to the work carried out.
- 25.10 The expressions **“our”**, **“we”** or **“us”** in these General Terms and Conditions of Business means Mazars LLP, its members, directors, staff and agents, and in all cases any successor or assignee.
- 25.11 **“Services”** shall mean the reports, advice and/or other services to be provided by Mazars LLP pursuant to the Engagement (or any part of them) as described or referred to in our Engagement Letter including the development of Deliverables.
- 25.12 **“Service Department”** refers to the various separate departments within Mazars LLP and its subsidiaries that offer different services. Examples of these include the personal or corporate taxation departments and the audit department.
- 25.13 **“Site”** any website or online location, such as a project room, data room or portal, which we establish, procure from a third party and/or maintain on your behalf, and to which information (including Personal Data) is transferred in connection with the Services, with the intention of sharing such information with you and/or third parties.

Mazars LLP is the UK firm of Mazars, an international advisory and accountancy organisation, and is a limited liability partnership registered in England with registered number OC308299. A list of partners' names is available for inspection at the firm's registered office, Tower Bridge House, St Katharine's Way, London E1W 1DD.

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