

Numera Partners LLP

STANDARD TERMS OF BUSINESS

The following Standard Terms of Business apply to all engagements accepted by Numera Partners LLP. All work carried out is subject to these terms except where changes are expressly agreed in writing.

Numera Partners LLP is a limited liability partnership incorporated in England (number OC 365787) and whose registered office is at 6th Floor, Charles House, 108-110 Finchley Road, London, NW3 5JJ. We are pleased to set out the Terms and Conditions of Business, which will apply to the work we do for you.

These Terms and Conditions of Business and the Engagement Letter together form the contract between us. Changes to the Terms and Conditions of Business can only be made by a Member in writing. The term "Partner" used in any correspondence means a Member of the Firm.

If any provisions of these Terms and Conditions of Business or parts of the Letter of Engagement are held to be void, then that provision will be deemed not to form part of this contract and the remainder of them shall be interpreted as if such provision had never been inserted. Nothing in these terms shall exclude, restrict or prevent action in respect of any liability arising from fraud or dishonesty or other liabilities which cannot lawfully be limited or excluded. Nothing in these Terms and Conditions of Business seeks to limit or exclude our liability for death or personal injury caused by negligence, or for fraud or fraudulent misrepresentation.

In the event of any conflict between these Terms and Conditions of Business and the Letter of Engagement or appendices, the relevant provision in the Letter of Engagement or appendices will take precedence.

1. Professional rules and practice guidelines

1.1 We will observe and act in accordance with the byelaws, regulations, and ethical guidelines of the Institute of Chartered Accountants in England and

Wales and accept instructions to act for you on this basis. In particular, you give us the authority to correct errors made by HM Revenue & Customs where we become aware of them. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. You can see copies of these requirements in our offices.

2. Electronic Communication

2.1 Unless you instruct us otherwise we may, where appropriate, communicate with you and with third parties by e-mail or by other electronic means. The recipient is responsible for virus checking emails and any attachments.

2.2 With electronic communication there is a risk of non-receipt, delayed receipt, inadvertent misdirection or interception by third parties. We use virus-scanning software to reduce the risk of viruses and similar damaging items being transmitted through emails or electronic storage devices. However, electronic communication is not totally secure and we cannot be held responsible for damage caused by viruses or similar damaging items, nor for communications which are corrupted or altered after dispatch. Nor can we accept any liability for problems or accidental errors relating to this means of communication especially in relation to commercially sensitive information. These are risks you must bear in return for greater efficiency and lower costs. If you do not wish to accept these risks, please let us know and we will communicate by paper mail other than where electronic submission is mandatory.

Any communication by us with you sent through the post system is deemed to arrive at your postal address two working days after the day that the document was sent.

3. Limitation of Liability

Numera Partners LLP

- 3.1 Our liability to you in respect of any claims for tort (including negligence), breach of judiciary duty, or breach of contract on the part of the Firm, its Members or employees or otherwise arising out of any other work carried out on your behalf or for any advice provided will be limited to five times the fee for that work or advice or, if such multiple is held by a Court to be unfair under the Unfair Contract Terms Act 1977 (as amended) or replacement legislation, such higher multiple as a Court may consider not to be unfair in the circumstances.
- 3.2 These sums include any damages, costs, interest and disbursements that may be awarded against us. If we are jointly and severally liable to you with any other party we shall only be liable to pay you the portion which is found to be fair and reasonable due to our fault. We shall not be liable to pay you the portion which is due to the fault of another party.
- 3.3 We believe the limitations on our liability as set out in this section are reasonable amounts but we are happy to discuss this limit with you if you consider it insufficient for your purposes and will investigate options for providing further cover at extra cost.
- 3.4 These limits on our liability shall apply to work done under this contract and any future work unless we agree different terms with you in writing.
- 3.5 In any event, under no circumstances will we be liable to you under statute, contract, or tort for any indirect or consequential loss or losses.
- 3.6 We undertake that we will exercise due care in the performance of our work in accordance with applicable professional standards. You will not hold us, our partners and staff responsible, to the fullest extent permitted by law, for any loss suffered by you arising from any misrepresentation (intentional or unintentional) supplied to us orally or in writing in connection with this agreement.
- 3.7 We will provide the professional services outlined in the Letter of Engagement with reasonable skill and care. Our liability to you is limited to losses, damages, costs and expenses caused by our negligence or willful default. However, to the fullest extent permitted by law, we will not be responsible for any losses, penalties, surcharges, interest or additional tax liabilities where you or others supply incorrect or incomplete information, or fail to supply any appropriate information or where you fail to act on our advice or respond promptly to communications from us or the tax authorities.
- 3.8 We will not accept responsibility if you act on advice given by us on an earlier occasion without first confirming with us in writing that the advice is still valid in the light of any changes in the law or in your or your client's circumstances.
- 3.9 We will accept no responsibility for losses arising from changes in the law or the interpretation thereof that are first published after the date on which any advice is given.
- 3.10 If a matter is referred to a third party with your consent we will accept no responsibility for the advice provided by that third party.
- 3.11 We confirm that the limit in respect of our total aggregate liability will not apply to any acts, omissions or representations that are in any way criminal, dishonest or fraudulent on the part of the Firm, its Members or employees.
- 3.12 You have also agreed that you will not bring any claim in connection with the services we provide against any of our Members or employees on a personal basis.
- 4. Use of our work by third Parties.**

Numera Partners LLP

4.1 It may be envisaged that reports, letters and information or advice provided to you will be provided to or used by a third party other than you or your client. Our work is not, unless there is a legal or regulatory requirement, to be made available to third parties without our express written permission and we will accept no responsibility to third parties for any aspect of our professional services or work that is made available to them. Where we agree to a specified third party being able to rely on our work we reserve the right to agree with you the terms on which the report, letter information or advice is to be provided to the third party and may require that a separate engagement letter with us is signed by the third party.

4.2 If we become liable to any third party in respect of any opinion, certificate or report given by us which is inaccurate or misleading as a direct result of your failure to provide us with complete, accurate and timely information that could reasonably be expected to have a material impact on our opinions, certificates or reports then you are liable to indemnify us against any liability which we may have arising from such failure to supply complete, accurate and timely information.

5. Limitations to oral advice

5.1 Any oral advice given will be on the basis of the information provided to us being complete and accurate and it is your sole responsibility to ensure that this is the case. We can accept no responsibility whatsoever for any advice provided on the basis of incomplete or inaccurate information.

5.2 You should appreciate that in a short, unprepared telephone discussion the advice will be directed mainly to the specific matter raised and it is not realistic to undertake that we will necessarily cover every possible nuance or planning point that may peripherally arise. Therefore where substantial amounts are at stake we do recommend

that you provide us with a written briefing which can be considered in advance of a subsequent discussion.

5.3 In view of the risk of misunderstanding, we point out that advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if we provide oral advice and you wish to rely on that advice you must ask that the substance of advice given over the telephone (including Skype or video conferencing) or in face-to-face conference be confirmed in writing. We will quote for this on request at the time of the call or conference. Alternatively we will review and, if acceptable, agree without charge your own note of the advice if this is sent to us within 24 hours of the call or conference.

6. Investment Advice

6.1 Although we are not authorised by the Financial Conduct Authority ("FCA") to conduct Investment Business, we are licensed by the Institute of Chartered Accountants in England and Wales to provide certain investment services that are complimentary to, or arise out of, the professional services we are providing to you. In the unlikely event that we cannot meet our liabilities to you, you may be able to claim compensation under the Institute of Chartered Accountants' Compensation scheme in respect of exempt regulated activities undertaken.

6.2 Whilst we are not authorised by the FCA, We are included on the register maintained by them so we can carry on insurance mediation activity (which is broadly advising on the selling and administration of insurance contracts). This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Institute of Chartered Accountants in England and Wales. The register can be accessed via the FCA website at www.fsa.gov.uk/register

6.3 Such advice may include the following:-

Numera Partners LLP

- (a) advising you on investments generally, but not recommending a particular investment or type of investment;
 - (b) where you require advice on investment business which we are unable to give as we are not authorised by the FCA we can introduce you to an independent Permitted Third Party (PTP) authorised by the FCA, and assisting you and the PTP during the course of any advice given by the PTP. This may include comment on, or explanation of, the advice received (but we will not make alternative recommendations). The PTP will issue you with their own terms and conditions letter, will be remunerated separately for their services, and will take full responsibility for compliance with the requirements of the Financial Services and Markets Act 2000;
 - (c) advising on the sale of a contractually based investment other than disposing of any rights or interests which you may have as a member of a personal pension scheme;
 - (d) advising and assisting you in transactions concerning shares or other securities not quoted on a recognised exchange;
 - (e) managing investments or acting as a Trustee (or donee of Power of Attorney) where decisions to invest are taken on the advice of an authorised person;
- 6.4 We may also, on the understanding that the shares or other securities of the company are not publicly traded:
- (a) advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options including valuation and methods;
 - (b) arrange any agreements in connection with the issue, sale or transfer of the company's shares or other securities;
 - (c) arrange for the issue of new shares; and
 - (d) act as the addressee to receive confirmation of acceptance of offer documents etc.
- 6.5 If you are dissatisfied in any way with our services described in this section, you should follow the procedures set out in the "Quality of Service" section below. You will not have access to any compensation scheme in respect of our investment business services.
- ### 7. Non-poaching
- 7.1 Unless, exceptionally, we have explicitly agreed in writing to act directly for your client on a referral basis, our contractual relationship will be with you, the instructing professional, to whom all fee notes will be rendered. You are solely responsible for the settlement of these fees notwithstanding whether or not your client has settled your fees to them in respect of the advice given.
- 7.2 We undertake that where we have given taxation consultancy advice in respect of a particular client of your Firm We will not without your consent take instructions directly from that client either now or whilst you act for them.
- ### 8. Commissions or other benefits
- 8.1 In some circumstances we may receive commissions or other benefits for introductions to other professionals or in respect of transactions which we arrange for you. Where this happens, we will notify you in writing of the amount and terms of payment and receipt of any such commissions or benefits. The same will apply where the payment is made to or the transactions are arranged by a person or business connected with ours. The fees you would otherwise pay as described in the Letter of Engagement will not be reduced by the amount of the commission or benefits.
- ### 9. Retention of Records
- 9.1 You have a legal responsibility to retain documents and records relevant to your financial affairs. During the course of

Numera Partners LLP

our work we will collect information from you and others acting on your behalf and will return any original documents to you following the provision of consultancy services or advice as appropriate. You should retain them for 6 years from the end of the relevant accounting period. This period may be extended if HM Revenue & Customs enquire into your affairs

- 9.2 Whilst certain documents may legally belong to you, we intend to destroy correspondence and other papers that are more than seven years old, except documents we think may be of continuing significance. You must notify us in writing if you wish us to keep any document.
- 9.3 In the event that you are no longer a client of Numera, we intend to destroy correspondence and other papers that we store which are more than six years old.

10. Confidentiality and Ethical Considerations

- 10.1 Communication between us is confidential and we shall take all reasonable steps to keep confidential your information except where we are required to disclose it by law, by regulatory bodies, by our insurers, or as part of an external peer review. Unless we are authorized by you to disclose information on your behalf this undertaking will apply during and after this engagement
- 10.2 We may, on occasions, consult with other professionals on aspects of your affairs. These other professionals will be bound by our client confidentiality terms.
- 10.3 We reserve the right, for the purpose of promotional activity, training or for other purposes, to mention that you are a client. As stated above, we will not disclose any confidential information.
- 10.4 We will inform you if we become aware of any conflict of interest in our relationship with you or in our

relationship with you and another client unless we are unable to do so because of our confidentiality obligations. We have safeguards that can be implemented to protect the interests of different clients if a conflict arises. Where conflicts are identified which cannot be managed in a way that protects your interests then we regret that we will be unable to provide further services. If this arises, we will inform you promptly.

- 10.5 If there is a conflict of interest that is capable of being addressed successfully by the adoption of suitable safeguards to protect your interests then we will adopt those safeguards. Where possible this will be done on the basis of your informed consent. We reserve the right to provide services to other clients whose interests are not the same as yours or are adverse to yours subject to the obligations of confidentiality referred to above.

- 10.6 If we become aware of a dispute between the parties who are in some way involved in the ownership or management of the business, it should be noted that our client is the business and we would not provide information or services to one party without the express knowledge and permission of all parties. Unless otherwise agreed by all parties we will continue to supply information to the normal place of business for the attention of the directors/proprietors. If conflicting information or instructions are received from different directors/principals in the business we will refer the matter back to the board/proprietors and take no further action until the board/partnership/LLP has agreed the action to be taken.

11 Fees Considerations

- 11.1 Our fees are computed on the basis of time spent on your affairs by the principles and our staff, and on the level of skill and responsibility involved.
- 11.2 If it is necessary to carry out work outside the responsibilities outlines in

Numera Partners LLP

this letter it will involve additional fees. Accordingly we would point out that it is in your interests to ensure that your records etc. are completed to the agreed stage.

- 11.3 Our terms of payment are 7 days from presentation of invoice.
- 11.4 We reserve the right to cease work where fees remain outstanding.
- 11.5 The Directors, present and future, are to hold us indemnified at all times, for the payment of fees in the event of non-payment by the Company and the signatories to any engagement are deemed to sign with full authority of all current Directors and any future Directors are deemed to have constructive notice of their obligations in this respect.

12. Intellectual Property Rights

- 12.1 We will retain copyright and any other intellectual property rights in any document or advice prepared or provided by us during the course of carrying out any engagement save where the law specifically provides otherwise.

13. Introductions to Promoters of Tax Schemes

- 13.1 If we consider there may be a tax scheme that could be beneficial in respect of advice being sought, we may bring the scheme to your attention. In doing so, we will only be acting as an introducer and all advice in relation to the scheme will be provided by the promoter.
- 13.2 If we attend any meetings with you and the promoter, our attendance will be restricted to making available financial information and information about your tax affairs requested by the promoter, and to understanding how the scheme will be reflected in your subsequent tax returns.
- 13.3 We will not be carrying out any due diligence regarding the advice from the

promoter and can accept no responsibility for any consequences of your decision to accept the advice of the promoter and make use of the scheme proposed by them.

14. Implementation

- 14.1 We will only assist with implementation of our advice if specifically instructed and agreed in writing.

15. Lien

- 15.1 Insofar as we are permitted to so by law or professional guidelines, we reserve the right to exercise a lien over all funds, documents and records in our possession relating to all engagements for you until all outstanding fees and disbursements are paid in full.

16. Disengagement

- 16.1 Should we cease to act for you, where relevant we will endeavour to ensure our respective responsibilities are clear. This may take the form of a Letter of Disengagement, however in simple scenarios this may be covered by an email or telephone call.

Proceeds of Crime Act 2002 (as amended) and Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 or amended or replacement legislation ("UK Anti-Money Laundering Legislation")

- 17.1 Our acceptance of this appointment is subject to your complying at all times with any UK Anti-Money Laundering Legislation. This includes providing us with any necessary information or documents that we consider necessary as part of our client due diligence procedures, both at the time of you becoming a client and on an ongoing basis. We may make searches of appropriate databases as part of our due diligence procedures. Copies of our due diligence records will be retained for 5 years after we cease to act for you.

Numera Partners LLP

17.2 Where in relation to any dealings with us you act or appear to act for another person the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 or amended or replacement Regulations ("the Regulations") require us to take reasonable steps to identify that person. By signing this engagement letter you confirm that

- (a) you carry out relevant business for the purposes of the Regulations;
- (b) if you seek advice from us in respect of a particular client you will identify that client to us having previously undertaken any client identification procedures which are required under the Regulations; and
- (c) you will provide reasonable evidence of such identification on request.

17.3 Whilst we are under a professional obligation to keep your affairs (and those of your clients for whom we are providing advice) confidential, we are under a legal duty in certain circumstances to disclose information to the National Crime Agency ("NCA"). You agree to waive your right to confidentiality in such circumstances. It is not our practice to discuss such disclosures with you because of the restrictions imposed by the "tipping-off" provisions of the UK Anti-Money Laundering Legislation and you acknowledge this requirement. We accept no liability to you or any other person for any loss howsoever arising occasioned by our taking any steps which in our absolute discretion we consider it necessary to take in order to comply with the UK Anti-Money Laundering Legislation.

18. Data Protection

18.1 The privacy notice on our website <http://numerallp.com/> describes how we collect and use personal data about you, in accordance with the General Data Protection Regulation (GDPR), the Data

Protection Act [1998 OR 2018] and any other national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK ('Data Protection Legislation').

Please read the following carefully to understand our practices regarding your personal data and how we will treat it.

The Data Controller in relation to personal data supplied about you is Mr. C. Attle.

19 The Provision of Services Regulations 2009

19.1 Numera Partners LLP are registered with ICAEW as chartered accountant and can be found on the register of members at <http://find.icaew.com/>

19.2 Our professional indemnity insurer is Nexus Underwriting Ltd, 150 Leadenhall Street, London, EC3V 4QT. The territorial coverage is worldwide excluding professional business carried out from an office in the United States of America or Canada and excludes any action for a claim brought in any Court in the United States or Canada.

20. Applicable Law

20.1 Our engagement and our standard terms and conditions of business are governed by, and should be construed in accordance with English Law. Each party agrees that the Courts of England will have exclusive jurisdiction in relation to any claim, dispute, or difference concerning this engagement letter and any matter arising from it on any basis. Each party irrevocably waives any right to object to any action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.

21. Contracts (Rights of Third Parties) Act 1999

Numera Partners LLP

21.1 Only someone who is a party to this Agreement has the right under the Contracts (Rights of Third Parties) Act 1999 or any replacement legislation (the "Act") to enforce any of its terms. This clause does not affect any right or remedy that exists independently of this Act.

21.2 The advice we give you is for your sole use and does not constitute advice for any third party to whom you may communicate it. We accept no responsibility to third parties for any aspect of our professional services or work that is made available to them unless we have given our prior consent in writing (see also section 4 above).

22. Quality of Service

22.1 We are committed to provide you with a high quality service that is both efficient and effective. However, should there be any cause for complaint in relation to any aspect of our service please contact Giles Cohen.

22.2 We agree to look into any complaint carefully and promptly and do everything reasonable to put it right. If you are still not satisfied you may refer your complaint to our professional body, the Institute of Chartered Accountants in England and Wales.

May 2018