

Terms of Business

1. Simmons & Simmons LLP

Our principal partnership is Simmons & Simmons **LLP**, a limited liability partnership incorporated in England.

In most countries where we practice, we do so through Simmons & Simmons LLP. In some countries we practise as Simmons & Simmons through separate but affiliated entities and we also have companies in some countries that are non-operational or carry out unregulated activities under the Simmons & Simmons name. In addition, we may practise with or sub-contract some of our services to other affiliated regulated entities. A list of these entities (collectively "the Firm") is available on request.

It is Simmons & Simmons LLP which accepts your instructions to provide the legal services as set out in our engagement letter ("Engagement Letter") accompanying these Terms of Business and with which you are contracting for the purposes of the provision of those legal services ("the Engagement"). References to 'we', 'us' and 'our' are to Simmons & Simmons LLP. References to 'you' and 'your' are to the client or clients referred to in paragraph 1 of the Engagement Letter. We use the word "partner" to refer to a member of the LLP, or an employee or consultant of the LLP or one of its affiliated entities with equivalent standing and qualifications.

2. These terms

These Terms of Business should be read together with our Engagement Letter. Together they form the contract between you and us for the purposes of the Engagement. If and to the extent that the Terms of Business conflict with the Engagement Letter, the Engagement Letter shall prevail.

From time to time it may be necessary for us to amend or supersede these Terms of Business. In such circumstances we shall notify you of the proposed changes and, unless we hear from you within 14 days of such notification, the new Terms of Business will come into effect from the end of that period.

3. Conflicts of Interest and Confidentiality

Before accepting any Engagement, we will determine whether we are able to advise you having regard to any legal or professional regulations relating to conflicts of interest. Similarly, we will not act for another client in relation to the subject matter of the Engagement, or a related matter, if this would constitute a conflict of interests, unless we are permitted by legal or professional regulations to do so.

You agree that we may otherwise act for any other client, including commercial competitors and this may include acting on any particular matter in which you may have an interest, even if the interests of the other client are or may become adverse to your own, unless we conclude that it would be inappropriate for us to do so having regard to any legal or professional restrictions.

Subject to us putting in place any arrangements which we consider necessary to protect your documents or information acquired by us and which are or may be relevant to an Engagement for another client, you agree that we may act for that other client without further confirmation from you.

Should an actual or anticipated conflict of interest arise during the Engagement, we may be obliged to terminate the Engagement with you but reserve the right to continue to advise one of the clients involved subject to any legal or professional restrictions. We will not be liable to you for any losses arising from a termination of the Engagement in such circumstances.

We are under a professional duty to keep your documents and information acquired during an Engagement confidential and will not disclose them to any third party outside the Firm without your consent. You agree that we may disclose your information to other entities within the Firm (including to our unregulated affiliated entities), to third parties where we are subject to a legal or professional obligation to do so, and to our insurers, brokers and auditors where necessary, provided that any such disclosures to third parties are made on a confidential basis. You agree that we are not under any obligation

to disclose to you or use for your benefit any documents or information in respect of which we owe a duty of confidentiality to any other party.

4. Money Laundering and Terrorist Financing

We are subject to money laundering and terrorist financing legislation.

Consequently, we are required to obtain evidence to verify your identity before accepting new instructions from you. We reserve the right to charge you for any time or costs we incur and which we deem necessary to verify your identity or otherwise comply with such legislation. If we do not receive evidence of your identity satisfactory to us, we will not be able to act or continue to act on your behalf and will be obliged to terminate the Engagement.

Our professional duty to keep your affairs confidential is subject to the statutory exception which obliges us, in certain circumstances (and with criminal penalties for any failure), to report to the relevant authorities any knowledge or suspicion of criminal activity, or involvement in money laundering or criminal property or terrorist financing by a client or third party arising during the course of our professional work.

We may also be obliged to make such reports without reference to you, or without your consent, as it is also an offence to "tip-off" any party or any other third party suspected of money laundering. In certain cases, we may also be obliged to cease acting for you temporarily or to terminate the Engagement, without being able to explain why.

Finally, under the money laundering legislation, we are obliged to keep our records, including financial records, on each Engagement, and we will keep these records for a period of at least seven years from cessation of any instructions.

5. Our Services

We will perform the Engagement with reasonable skill and care. Our services will not include advice on tax related issues arising out of the Engagement unless requested by you and agreed with you in writing.

Where the Engagement requires legal services in countries other than the one in which we accept your instructions, we shall, where possible and unless you instruct us otherwise in writing, use the services of our own offices in those countries, or affiliated entities of Simmons & Simmons **LLP**, as subcontractors.

We may also use the services of our separate but affiliated regulated Simmons & Simmons entities to provide the legal services set out in our Engagement Letter or to perform the Engagement, by way of subcontract or, with your agreement, transfer of all or part of the Engagement. Where all or part of the Engagement is transferred, the legal services provided by the relevant Simmons & Simmons entity will be governed by these Terms of Business, which will apply as between you and such Simmons & Simmons entity as well as by any additional terms of engagement relevant to the Simmons & Simmons entity.

During the course of the Engagement it may be necessary for us to instruct one or more expert service providers from outside the Firm on issues beyond our expertise or skill.

We may outsource certain functions such as printing, document production, IT and certain legal processes to third party organisations locally or overseas. Where this occurs, we will take all reasonable steps to ensure that those organisations recognise their obligations of confidentiality. By accepting these Terms, you consent to such outsourcing arrangements including the transfer of any personal data to such organisations.

6. Our Advice

Our advice is prepared solely:

- for use by you; and
- for the intended purposes associated with the Engagement and any subsequent variation thereof.

Our advice should not be disclosed to any third party without our prior written agreement.

7. Instructions and Information

Unless instructed otherwise in writing, we will act on the basis that all of your employees, directors and officers who give us instructions are authorised to do so and that we may act on oral instructions. Where information that is or may be relevant to the Engagement is provided to someone in the firm other than those individuals involved in the Engagement, you accept that knowledge of that information will not automatically be imputed to those individuals involved in the Engagement.

In order to carry out the Engagement effectively we require your full co-operation. You will provide us on a timely basis with any documents and information that we may need to complete the Engagement and ensure that, to the best of your knowledge, those documents and information are complete and accurate. Unless you instruct us otherwise in writing, you agree that we may rely on them where we consider it is reasonable to do so.

Where necessary, you will ensure that we have timely and reasonable access to your employees and you will procure that they will provide us with such assistance as we require to complete the Engagement.

Where we draft, review or advise on agreements or other documentation, we do so as legal advisers, not as specialist advisers or experts in other technical disciplines or professions, and it remains your responsibility to ensure that appropriate expertise from other specialists is obtained where appropriate.

8. Communications

Unless instructed otherwise in writing, we may correspond with you and third parties by Internet e-mail or other electronic means. We cannot however, guarantee that transmissions will be delivered or received in a timely manner or at all, reliably, securely, error free, virus free or free from interception. You accept these risks and hazards of electronic communications and agree that we will have no liability for any loss or damage caused by the use of electronic communications. We will use an industry standard firewall containing virus protection if applicable. If you have a requirement for a greater level of security in electronic communication, please discuss this with us.

You consent to our intercepting and monitoring communications between you and individuals within the Firm, in order to ensure compliance with our internal rules or with applicable legal requirements and to investigate matters brought to our attention.

9. Fees

You agree to pay our fees and disbursements as set out in our bills.

We will charge fees for all of our time spent on the Engagement, including but not limited to, time spent attending meetings, travelling, reviewing and preparing papers, carrying out legal research, corresponding with you and with third parties, supervising and managing the team deployed on your Engagement and making and receiving telephone calls. Unless otherwise agreed, our time is recorded and charged in six-minute units.

Disbursements and expenses are recharged to you at a rate appropriate to cover their cost and administration and in addition to our fees, except where separate agreement has been reached. These include but are not limited to third party expenses incurred by us on your behalf such as Court fees, fees of experts, barristers and external advocates, courier costs, search fees, stamp duty and overseas lawyers' fees. No separate charge is made for secretarial time, other than overtime. We will recharge travel costs, accommodation, communications and subsistence costs when travelling away from our offices in connection with the Engagement.

Where disbursements will be substantial, we may request that money is paid to us on account of those costs before we incur them or arrange for the costs to be paid directly by you.

Any estimate, quote, fee, disbursement or other cost is stated exclusive of VAT or other taxes or duties which we might be obliged to charge. Where we are obliged to charge VAT, goods and services tax, sales tax or other such taxes or duties to you, we will add the relevant tax to our fees and disbursements, at the rate from time to time in force in the jurisdiction concerned. In certain circumstances, EU tax legislation may require us to issue our bills from our office in the

country in which you are domiciled, rather than the country from where the matter is being managed. We will advise you at the time of billing if this is required. However, in all other respects, these terms will continue to apply to the fees and billing arrangements.

We will render our bills to you on the basis set out in the Engagement Letter. These will constitute final bills for work done during the relevant period and are payable within 30 days of issue of the bill. If you wish to query any element of the bill you must do so immediately with the matter partner. That part of our bill which is not subject to query should be paid within 30 days of issue of the bill.

Our bills are to be paid free of any withholding or deduction in respect of taxes or duties. If you are required by law to withhold or deduct tax, the amount of the bill is to be treated as increased to the extent necessary to ensure that we receive and retain a net sum equivalent to the amount of the bill. If in our opinion we subsequently receive any value for the amount withheld or deducted (for example, by way of a credit for tax treated as withheld or deducted) we will account for such value to you provided our overall net of tax position is not thereby affected. This paragraph does not apply in Italy in relation to any withholding required under Article 25 of DPR 600/1973.

If payment of our bills or our receipt of such payment is subject to exchange or other similar controls, you will use your best endeavours to obtain (or to help us to obtain) any required authorisations or consents as soon as possible after each bill is rendered or on our request you will ensure we receive prompt payment in accordance with such authorisations or consents. If exchange control approval has not been obtained within 6 months from the date of our bill then, if lawfully requested by us, you will pay into a local account designated by us the amount in local currency equivalent to the amount outstanding on our bill (converted at the date of payment).

If you pay our bills in a currency other than the one in which our bill was rendered and as a result of exchange rate fluctuations the amount actually received by us net of bank charges differs from the amount invoiced by less than £300 or 0.05% of the bill, whichever is the greater, we shall treat the bill as paid (if the amount received was less than the invoiced amount) and you agree that we shall be entitled to keep the excess (if the amount received was more than the invoiced amount).

It is our policy not to accept cash from clients. If you seek to circumvent this policy by depositing cash directly with one of our banks, we reserve the right to charge you for any checks we deem necessary regarding the source of funds and any additional actions undertaken by us or cost incurred in dealing with such cash.

If our bill remains unpaid after 30 days, you agree that we shall be entitled:

- to charge interest on overdue amounts at the legal rate for late payments where there is one, or 2% above the base rate from time to time of Barclays Bank plc where there is no legal rate;
- to apply any of your funds in our client accounts (which are not held by us for a specific purpose) towards the payment of any unpaid bills in respect of this Engagement or any other Engagement between you and us at our discretion;
- to instruct third parties to take appropriate steps to recover any outstanding amounts (including sharing information with them where required for this purpose); and
- to terminate the Engagement.

If we or you terminate the Engagement for whatever reason, you will pay our outstanding fees and incurred disbursements, including those not yet billed as at the date of termination, together with any additional fees and disbursements reasonably incurred arising from the termination of the Engagement.

In the event that there is a credit balance of less than £50 (or its equivalent) due for repayment to you from a client account and we are unable to return the funds because we cannot contact you (after making reasonable efforts to do so), you agree that we shall be entitled to pay the funds to a charity of our choice, where permitted by our regulatory authority, instead of making further efforts to find you.

10. File Destruction Policy

We keep files (which includes anything in which information is recorded whether on paper or electronically or otherwise) and property relevant to the Engagement for not less than seven years from the date of our final bill, having removed

and destroyed any documents which in our professional opinion are superfluous to the records of the Engagement. We reserve the right to store files and property related to your Engagement with a third party whose security arrangements are in our view appropriate. If you would like the files or property relevant to the Engagement to be delivered to you or kept by us for a longer period, please let us know.

If we receive a request from you within seven years from the date of our final bill, we shall return to you any retained documents or property to which you are entitled, subject to any legal obligations which require us to retain those documents. You agree that we will be entitled to charge you for retrieving from storage and identifying and selecting any documents and property from your files as requested by you together with the cost and administration of delivering your documents and property to you or a third party.

If we do not receive a request from you for the return of your documents and property within seven years from conclusion of the Engagement, we reserve the right to destroy your documents and property without further reference to you.

11. Rights of action

You acknowledge and agree that in relation to the Engagement, your relationship in contract and tort is solely and exclusively with Simmons & Simmons LLP. Where any individual acts for you in any proceedings, they do so as a representative of Simmons & Simmons LLP.

No member of Simmons & Simmons LLP assumes, or will assume, personal liability for the conduct of the Engagement or will have any personal liability for any matter arising out of or in connection with, the Engagement whether in contract, tort, negligence, breach of statutory duty or otherwise and you waive any such claim as may arise unless such member is individually named in the Engagement letter to represent you in German court proceedings or where the law otherwise imposes a personal liability. Further, you agree not to bring any claim of any nature against any employee of the Firm or any affiliated entity of Simmons & Simmons LLP or its partners, members or employees in respect of legal services provided by them in connection with the Engagement. It is agreed that employees of the Firm, affiliated entities and their partners, members or employees shall have the right to enforce this clause.

12. Limitation of liability

The total liability of the Firm to you (or any other party who the Firm has agreed may have the benefit of, and rely on, our work) for Loss shall be limited to the lower of any amount referred to in the Engagement Letter or €50 million. For the purposes of this clause, the Firm means Simmons & Simmons LLP and its affiliated entities, partners, employees and, to the extent that we have liability for their acts, self-employed lawyers, subcontractors and agents, and Loss means the total of all losses, damages or costs suffered or incurred, directly or indirectly, in connection with the Engagement, including as a result of breach of contract, negligence, fault or other act or omission by the Firm, but excluding any Loss arising from death or personal injury, fraud, willful misconduct or dishonesty of the Firm or (where the Engagement Letter is issued by an office in Germany, the Netherlands, Italy or Qatar) gross negligence.

13. Joint and several liability

Where you suffer any Loss (as defined in clause 12 above) for which we are jointly and severally liable with any third party or third parties, the extent to which such loss shall be recoverable by you from us, as opposed to the third party, shall be limited so as to be in proportion to our contribution to the overall fault for such loss, as agreed between all of the parties, or in the absence of agreement as finally determined by the court having jurisdiction pursuant to clause 25 below. You agree that our position will not be adversely affected by any limitation of liability you may agree with any other party and that we will not be liable to you for any amount in excess of our proper share of a joint or several liability which we are not entitled to recover from any other party by reason of your agreement to limit their liability.

14. Liability for information relied on by us

We will not be liable if any Loss (as defined in clause 12 above) is due to the provision of false, misleading or incomplete information or documents (save where we should reasonably have discovered the false, misleading or incomplete information or documents) or due to the acts or omissions of any person other than Simmons & Simmons LLP or any affiliated entity involved in the Engagement.

15. Other parties

We do not accept any liability for the advice or other services provided by experts or service providers instructed by us on your behalf in connection with the Engagement, other than affiliated entities.

We neither owe nor accept any duty to any person other than you and we do not accept any liability or responsibility for any consequences arising from reliance upon our advice by any person other than you. You agree to indemnify us against any liabilities, losses, damages, costs or expenses we incur arising out of any claims brought against us by third parties arising out of or in connection with the Engagement.

No person other than the parties to the Engagement Letter and their respective successors and assignees, shall have any right to enforce any of the provisions of the Terms of Business or the Engagement Letter, except to the extent expressly provided in the Terms of Business or the Engagement Letter.

16. Intellectual Property Rights

We will own copyright in any document prepared by us during the course of carrying out the Engagement. We grant you a non-exclusive royalty-free license to use any document within your organisation for the purpose for which it is provided, subject to any confidentiality restrictions indicated.

We expect to apply the benefit of our past experience in acting for our clients. Therefore, subject always to our obligations of confidentiality to you and to any express requirement to the contrary, we may refer to, use or develop documents or parts of documents, ideas, techniques, concepts, methodologies or processes prepared by us or by other advisers in the context of the Engagement, when advising, preparing documents for, or giving advice to another client, or marketing or know-how. We may keep such documents in a confidential database.

17. Data Protection Laws

Unless the context otherwise requires, words and phrases in this section shall have the meaning given to them by applicable data protection and privacy laws, including the General Data Protection Regulation 2016/679 ("GDPR") and applicable national legislation that implements or supplements the GDPR or otherwise applies to data protection and privacy, and any statutory instrument, order, rule or regulation made thereunder, as from time to time amended, extended, re-enacted or consolidated ("Data Protection Legislation") and the terms "controller", "processor", "process" and "personal data" shall have the meanings given to those terms in such Data Protection Legislation.

Each party shall comply with the terms of the Data Protection Legislation.

During and after the Engagement, we will be a controller under the Data Protection Legislation.

We will ensure that all appropriate technical and organisational measures are taken to protect any personal data supplied by you to us against unauthorised or unlawful processing, accidental loss, destruction or damage, including when we sub-contract any processing (for example, in the case of external storage of data).

We may share personal data with other legal or professional advisers used by us to provide you with legal services.

Information may be shared with our offices and/or independent contractors and third party suppliers both inside and outside the EEA. The Firm warrants that it has appropriate safeguards in place to protect data transfers to the Firm's offices, independent contractors and third party suppliers outside of the EEA.

We will rely on you having satisfied relevant statutory grounds under the Data Protection Legislation, including the provision of privacy notices where relevant, before providing us with personal data.

Any personal data supplied by us to you about employees/independent contractors of the Firm and/or any third parties may only be used for the express purposes for which that information is provided to you.

If you require any further information or have any questions regarding the processing of your personal data by the Firm, please refer to the Firm's Privacy Policy which can be found at <http://www.simmons-simmons.com/en/legal-and-regulatory-information/data-privacy>.

18. Bribery and Corruption

The policy of Simmons & Simmons is to conduct all of its business in an honest and ethical manner, and to comply with all applicable anti-corruption legislation, including the UK Bribery Act 2010. Simmons & Simmons has a zero-tolerance approach to bribery and corruption and is committed to acting professionally and with integrity in all its business dealings and relationships wherever it operates.

Where we instruct any third party for or on behalf of you to perform services in relation to any Engagement, we will implement procedures designed to restrict, on a risk-based and proportionate basis, applicable third parties from offering, promising or giving any bribes or being corrupt in relation to those services.

19. Merger

If we transfer all or substantially all of our business to another firm ("Successor Entity"), our Engagement with you shall not automatically terminate by reason of such transfer. You agree that the Successor Entity is automatically appointed by you so that continuity of service can be provided to you. Both the Successor Entity and you may rely on the Engagement Letter and these Terms of Business as setting out the continuing terms of the Engagement. If such transfer requires some formal action by you then you will take such steps as are necessary to enable continuity of our services.

Subject to the above paragraph, you will not have the right to assign or transfer the benefit or burden of the Engagement without our written consent.

20. Termination

You may terminate the Engagement by giving us notice in writing at any time.

In addition to the circumstances set out above, we may cease acting for you and terminate the Engagement, but only when entitled to do so under our professional rules and after reasonable notice has been given to you in writing.

Whether the termination of the Engagement is by you or by us, we shall be entitled to retain any property of yours which we are holding, provided that it is not held for a specific purpose, until all our fees and disbursements relating to the Engagement have been paid.

21. Regulation

Simmons & Simmons maintains professional indemnity insurance cover in accordance with applicable regulatory requirements. Where required by relevant regulation, contact details of the insurers and the territorial coverage can be obtained by emailing: risk.management@simmons-simmons.com or by visiting www.simmons-simmons.com/legalresp.

Sometimes our work involves investments. In the UK, we are not authorised by the UK Financial Conduct Authority and so may refer you to someone who is authorised to provide any necessary advice. However, we can provide certain limited services in relation to investments, provided they are closely linked with the legal services we are providing to you, as we are regulated by the Law Society in England.

22. Inside information

To the extent that you are required to maintain an "insider list" under legislation implementing the EU Market Abuse Directive (2003/6/EC) and notify us to do so in relation to the Engagement we will establish procedures designed to enable us to:

- identify and maintain an insider list of partners and staff in the Firm who have access to such inside information;
- notify the relevant people of their legal and regulatory obligations in relation to, and of the sanctions attaching to misuse or improper circulation of, that information;
- make this insider list available to you on request; and

keep that insider list for at least five years from the date on which it is drawn up or updated, whichever is the later.

23. Force Majeure

We shall not be liable to you if we are unable to perform our services in relation to the Engagement as a result of any cause beyond our reasonable control. In the event of any such occurrence affecting us we shall notify you as soon as possible.

24. Severability

Each clause and sub-clause of these Terms of Business shall be independently interpreted and enforceable. If any clause or sub-clause of the Terms of Business or provision in the Engagement Letter is declared void, illegal or otherwise unenforceable, the remainder shall survive unaffected.

25. Waiver

No delay by you or us in enforcing any terms of this agreement will affect or limit your or our rights under this agreement. Any waiver by you or us of any breach of this agreement shall not be deemed a waiver of any other prior or subsequent breach of this agreement. Any waiver of any contractual claim or right must be made in writing to be effective.

26. Governing Law

Any contractual or non-contractual obligations arising from or connected with this Engagement shall be governed by, and this agreement shall be construed in accordance with Belgian law.

27. Resolving problems

We are confident that we will provide you with a high-quality service, but should you have any queries or concerns regarding our service please contact the partner identified in the Engagement Letter immediately. In some countries we operate an internal complaint handling process and / or local professional bodies provide a complaints and redress system, reference to which will be in your Engagement Letter, if applicable.

28. Disputes

Subject to any contrary provision in the Engagement Letter, in relation to any dispute arising out of or in connection with this agreement or the Engagement (whether contractual or non-contractual obligations), each of the parties irrevocably submits to the exclusive jurisdiction of the Belgian courts and waives any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inappropriate forum.

29. Publicity

Save for those jurisdictions where specific consent is required, unless you expressly tell us otherwise, you agree that we may make general reference to our representation of you from time to time in marketing and related materials.

You agree that we may also disclose to third parties that we are acting or have acted for you on a matter if information about that matter is in the public domain or if you specifically consent to such disclosure. This may include providing information to legal directories, who may wish to contact you for your opinion on our services and, in the absence of objections, we assume this is acceptable.

30. DAC6

You acknowledge and agree that we may have certain obligations under Council Directive (EU) 2018/822 (as amended from time to time), amending Directive 2011/16/EU, and any implementing legislation or tax authority guidance issued in the UK or EU jurisdictions where we operate (together the “DAC6 Rules”), as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements.

At our request, you agree to obtain professional advice either from us or other appropriately qualified advisers as to whether any transaction or matter upon which we are advising, or any aspect thereof, may amount to a “reportable cross-border arrangement” for the purposes of the DAC6 Rules. Where another adviser provides or will provide you with advice on obligations arising under the DAC6 Rules, you agree to provide us with a copy of that advice. You acknowledge that we may not be obliged to make disclosures under the DAC6 Rules due to legal professional privilege, professional secrecy rules or the equivalent in relevant jurisdictions, and if so, that you or another adviser or intermediary may have disclosure obligations. Where the disclosure obligation falls upon you or another intermediary, you agree to ensure that the required information is communicated to the competent authority of the UK or the relevant EU member state within the required time limits and to provide us with confirmation of such communication and a copy of the information communicated. Where the obligation to disclose falls upon us because we are unable to claim the benefit of legal privilege or where you have waived legal privilege, you agree to co-operate fully and to provide us with any information we request in order to make such a disclosure and you confirm that we shall be entitled to disclose your confidential information to the relevant authorities to the extent necessary to comply with the DAC6 Rules. You agree that any steps that we are required to take under this section 30 in order to assess and fulfil your and our obligations under the DAC6 Rules shall be at your expense.