



General Terms & Conditions of Business

Last updated November 1, 2024.

1. Definitions

“Additional Terms” means any other terms applicable to the Services included with or referenced in the Engagement Letter.

“Agreement” means the contract formed by the Engagement Letter, these General Terms, and any Additional Terms.

“Affiliates” means any legal entity that, directly or indirectly, controls, or is controlled by, or is under common control with you.

“Charges” means the fees, expenses and applicable taxes payable for the Services.

“Confidential Information” means any information that has been or will be made available, directly or indirectly, by one Party to the other in connection with the Services, that is marked or communicated as confidential or whose nature is such that a recipient would reasonably consider it confidential, including, without limitation, business plans, proposals, product development details, methodologies, software code and specifications and financial information. Confidential Information excludes Excluded Information.

“Deliverable” means any advice, report or other product of the Services provided to you in any form.

“Engagement Letter” means the letter sent to you referencing these General Terms.

“Engagement Team” means the ASK Bermuda Persons who are individuals delivering the Services.

“Excluded Information” means information that: (i) is or becomes generally available in the public domain through no fault of either the receiving Party or those to whom the receiving Party has disclosed the Confidential Information; or (ii) was or becomes known to the receiving Party free of any obligation of confidence from a third-party entitled to make such disclosure; or (iii) was developed by a Party independently of the other’s Confidential Information.

“General Terms” means these terms and conditions of business.

“IPRs” means all intellectual property rights including all rights in and to inventions, utility models, patents, copyright, trademarks, logos, trade and business names, rights in designs, rights in computer software, database rights, moral rights, rights in confidential information (including know-how and trade secrets) in every case whether registered or unregistered and all similar or equivalent rights or forms of protection (whether now or in the future)

anywhere, and references to “IPR” means any of them.

“ASK Bermuda” or “we” (and derivatives) means ASK Bermuda Limited, a Bermuda limited company.

“ASK Bermuda Persons” means ASK Bermuda, and all our principals, directors, officers, employees and independent contractors, suppliers and agents together with any entity associated with us and all its managing directors, directors, employees and agents, and “ASK Bermuda Person” means any of them.

“Other Beneficiaries” means any person identified in the Engagement Letter as a beneficiary of the Services or any Deliverable other than you.

“Party” means either of ASK Bermuda and you and “Parties” shall mean both ASK Bermuda and you.

“person” means individuals, corporate and unincorporated bodies.

“Services” means the services to be delivered by us under the Engagement Letter.

“you” (and derivatives) means the addressee(s) of the Engagement Letter and, if the context requires, Other Beneficiaries.

2. The Agreement

- 2.1. This Agreement sets out the entire agreement between the Parties in connection with the Services and extinguishes all previous agreements, promises, representations and understandings between the Parties to the extent only that they relate to its subject matter.
- 2.2. In entering into this Agreement, neither Party has relied on any statement, representation, assurance or warranty (made innocently or negligently) unless it is set out in this Agreement.
- 2.3. If there is any inconsistency between the Engagement Letter and any other part of this Agreement, the Engagement Letter prevails to the extent necessary to resolve the inconsistency. If there is any inconsistency between these General Terms and any Additional Terms, the Additional Terms prevail to the extent necessary to resolve the inconsistency.
- 2.4. Any changes to this Agreement must reference this Agreement, be in writing and signed by all Parties.

3. Our responsibilities

- 3.1. The Services shall be delivered with the reasonable skill and care expected from a skilled and experienced person engaged in providing services similar to the Services, in a similar context, and in compliance with applicable laws.
- 3.2. We try to minimise changes to the Engagement Team, but, where necessary, we may change team members for others of equivalent skills, and we shall try to give you reasonable notice of any changes.
- 3.3. When we work at your premises, we shall comply with applicable site policies communicated to us.

4. Your responsibilities

- 4.1. You shall provide (and procure that your personnel and suppliers provide), in a timely manner, cooperation, information, documents and access to personnel, premises, systems and facilities, as we reasonably need, or request and you shall obtain all necessary licences and permissions. You shall provide a safe and appropriate working environment and perform any actions required of you in this Agreement.
- 4.2. You shall tell us of any changed circumstances or information that may have an impact on the Services and ensure that the personnel involved have the required skills and information.
- 4.3. You are responsible and accountable for managing your affairs, deciding on what to do after receiving any Deliverable and implementing any advice or recommendations.

5. Ownership of Deliverables

- 5.1. We own all IPRs in any Deliverable, except to the extent that the Deliverables incorporate your or third-party pre-existing intellectual property which you or they shall continue to own.
- 5.2. You own any Deliverable in its tangible form on full payment of our Charges and may then make any number of copies of the Deliverable, subject to the terms of this Agreement.

6. Our advice and use of information

- 6.1. We may provide advice orally, in draft or interim form, but our last written advice or final written report supersedes anything provided earlier.
- 6.2. You should not rely on any draft or interim advice. If you want to rely on our oral advice, let us know and we will provide it in writing. You should only rely on our written advice.
- 6.3. We may rely on any instructions, requests or information supplied by any person

- whom we reasonably believe to be authorised by you for such purpose.
- 6.4. If we receive information from you or from other sources in connection with the Services, we may rely on it without independent verification.
- 6.5. Unless a part of the Services, we will not update the Services or the Deliverables after we have delivered the final Deliverables.
- 6.6. We cannot predict future events or circumstances, and you should not interpret our advice, forecasts or recommendations as a guarantee of any outcome.
- 6.7. Unless expressly specified in the Engagement Letter, the Services are not performed in accordance with any auditing, review or assurance standards, and the use of the terms "audit", "assurance", "review" or similar in any materials, including the Engagement Letter or any Deliverable, or in any other form, whether express or implied, written or verbal, is not intended to suggest otherwise. The Services do not include the provision of legal advice or services.
- 6.8. Unless otherwise agreed, our Deliverables are provided for your internal use only. They may not be disclosed to any other party without our prior written consent except as required by law or by a competent regulatory authority (in which case you shall, if permitted by law or regulation, promptly inform us).
- 6.9. You may disclose the Deliverables to your Affiliates for support purposes and to your insurers, legal and other professional advisers if seeking advice in relation to the Services, provided that you tell them that: (i) the Deliverables are confidential; and (ii) to the fullest extent permitted by law, we accept no liability to them in connection with the Services or the Deliverables.
- 6.10. We may use information we obtain performing the Services, anonymised and/or aggregated so that no personal data or commercially sensitive information is disclosed, for development of know-how, marketing, benchmarking, analytics, quality assurance and other purposes related to our business.

7. Confidentiality

- 7.1. The Parties shall keep each other's Confidential Information confidential and use it only to perform or receive the Services or for exercising their rights or performing their obligations under this Agreement and for corporate governance purposes. Each Party will protect the Confidential Information it receives as it would protect its Confidential Information, and exercise at least a reasonable standard of care.



- 7.2. Unless you tell us otherwise in writing, we may share Confidential Information with your other advisers in connection with the Services. The Parties may disclose Confidential Information if required by law or regulation but only to the extent required, and the Party intending to make any such disclosure will provide the other with reasonable notice of the disclosure if permitted by law or regulation. The Parties may disclose Confidential Information to their legal adviser's insurers in relation to any dispute concerning this Agreement.
- 7.3. We will retain your Confidential Information in accordance with our record retention policy. We may share information relating to you and the Services (including Confidential Information) with ASK Bermuda Persons and our subcontractors and it may be accessed by parties who facilitate our business who shall be under obligations of confidentiality at least equivalent to this Agreement. We remain responsible to you if Confidential Information is shared with such parties.

8. Our Charges

- 8.1. Unless otherwise agreed in the Engagement Letter, we shall invoice you monthly in arrears for the Charges together with any taxes payable on or deductible from them. You will pay our invoice within 30 days of the invoice date without set-off.
- 8.2. If this Agreement is terminated, unless terminated: (i) by us without reasonable cause, which includes any material failure by you to meet your obligations under this Agreement; or (ii) by you because of a material breach of our obligations, we shall be entitled to payment of our Charges for Services performed up to the date of termination. In this event, our Charges will be calculated at our agreed hourly rates (or, if none are agreed, our standard rates) at the time the Services were performed.
- 8.3. Where there is more than one addressee of the Engagement Letter, unless the Engagement Letter provides otherwise, each of you shall be jointly and severally liable to pay our Charges.
- 8.4. If we are required by law, or a regulatory or parliamentary body in any proceedings, forum, or investigation (in which we are not a party or participant, but you are) to provide information or produce documents relating to the Services, you shall pay our fees incurred in satisfying such requirements based on our standard rates at the time and any costs and expenses.

9. Managing conflicts of interest

- 9.1. ASK Bermuda Persons may be delivering services to, or approached to deliver services to, or act for another party or parties during and after this engagement with interests that conflict with yours (a "Conflicting Party" or "Conflicting Parties").
- 9.2. ASK Bermuda Persons may deliver services to Conflicting Parties, but where the interests of any Conflicting Party directly conflict with yours in relation to the Services then the Engagement Team shall not deliver services to the Conflicting Party and ASK Bermuda Persons that are not members of the Engagement Team may only deliver services to the Conflicting Party where appropriate Barriers are in place. Where this process is followed and such Barriers are in place, you agree this will be sufficient to manage such conflict.
- 9.3. "Barriers" means reasonable safeguards to facilitate the protection of our clients' interests, through information handling procedures and deployment of professionals.

10. Third parties and their rights

- 10.1. ASK Bermuda Persons (who are not the ASK Bermuda contracting Party) may exercise rights given them in this Agreement.
- 10.2. Other Beneficiaries (if any) acquire rights and become subject to obligations under this Agreement through signature by the addressee of the Engagement Letter on their behalf.

11. Circumstances beyond your or our control

- 11.1. No Party shall be in breach of its obligations under this Agreement or incur liability to the other due to causes beyond their reasonable control.
- 11.2. If such an event occurs, the affected Party shall, as soon as reasonably practicable, notify the other, who may suspend or terminate this Agreement by giving seven days' notice, taking effect if the affected Party has not recommenced the performance of its obligations in that period.

12. Waiver, assignment and sub-contractors

- 12.1. Failure by a Party to exercise or enforce any rights under this Agreement is not a waiver of such rights.
- 12.2. No Party may assign the benefit of this Agreement.
- 12.3. We may use sub-contractors to assist in delivering the Services, but we remain responsible to you for performing the Services. Where any sub-contractor is not an ASK Bermuda Person, we will notify you first.



13. Limitations on our liability

- 13.1. Our entire liability and that of any ASK Bermuda Person under this Agreement, for all claims connected to it, in contract, tort, statutory liability or otherwise, as finally determined, shall be limited to the amount in the Engagement Letter or, if no amount is set out, to three times the total fees that have been paid or are payable under this Agreement.
- 13.2. We (including ASK Bermuda Persons) exclude liability for loss of profits, goodwill, anticipated savings or wasted time and for indirect or consequential losses.
- 13.3. If other persons are liable to you for any loss or damage for which we or any ASK Bermuda Person are also liable, then our (including ASK Bermuda Persons') liability to you is limited to the sum we ought to pay having regard to our responsibility for that loss or damage, and we will not be liable for losses attributable to the other persons.
- 13.4. Neither you nor any Other Beneficiaries shall bring any claim against any ASK Bermuda Person except ASK Bermuda in respect of loss or damage suffered by you in connection with this Agreement or the Services. This clause is enforceable by any ASK Bermuda Person.
- 13.5. Nothing in this Agreement excludes or restricts our liability as finally determined, for fraud, fraudulent misrepresentation, for death or personal injury resulting from our gross negligence, or for any other liability that may not be excluded or limited by law.
- 13.6. "Gross negligence" means serious negligence amounting to reckless disregard without any necessary implication of consciousness of the high degree of risk or the likely consequences of the conduct on the part of the person acting or omitting to act. It also includes the concept of acting in serious disregard of or indifference to an obvious risk.

14. Termination

- 14.1. Either you or we can terminate this Agreement by giving at least 30 days' prior notice to the other. Termination shall not affect any rights accrued before termination.
- 14.2. We may terminate this Agreement immediately if: (i) there is a change of law, rule, regulation or professional standard, or circumstances arise that ASK Bermuda reasonably believes would cause the relationship between the Parties to violate such law, rule, regulation or professional standard or would prejudice any ASK Bermuda Person's ability to comply with applicable professional standards or requirements; or (ii) we believe a conflict of interest cannot be

managed, but in that case we shall first consult you.

- 14.3. Clauses 1, 4, 5, 6, 7, 8, 9, 10.1, 12.1, 13, 14.3, 15, 18, 19 and 20 shall survive termination of this Agreement, together with any other provision stated to survive termination or which, by implication, is intended to survive.

15. Data protection

- 15.1. "DP Legislation" means the Bermuda Personal Information Protection Act 2016 ("PIPA") and where applicable, the General Data Protection Regulation (EU 2016/679, or "GDPR"). The definitions and interpretations in the DP Legislation apply to this clause.
- 15.2. We will take appropriate technical and organisational steps to protect against unauthorised or unlawful processing of Personal Data and accidental loss or destruction of, or damage to, Personal Data. This clause 15 applies to personal data provided to us by you or on your behalf in connection with the Services ("Personal Data").
- 15.3. You warrant and represent that you have any necessary consent, provided any necessary notice and done all things required under the DP Legislation to disclose Personal Data to us in connection with the Services. You must tell us in writing if you provide us with special category data. We shall act as a Controller and perform the Services in accordance with the DP Legislation.
- 15.4. We shall process the Personal Data (i) to provide the Services; (ii) for our reasonable business purposes including facilitation and support of our business and quality control; and (iii) to meet our legal and regulatory obligations. We may share Personal Data with our subcontractors and other parties who facilitate our business. We will only disclose Personal Data where it is required in connection with such purposes and in compliance with DP Legislation.
- 15.5. We shall notify you promptly: (i) on receiving a request for Personal Data or other request from a data subject (GDPR) or individual (PIPA), or if we receive any claim, complaint or allegation relating to the processing of the Personal Data; (ii) on becoming aware of any breach of security leading to the destruction, loss or unlawful disclosure of the Personal Data in ASK Bermuda's possession or control.
- 15.6. On request, each Party shall provide the other with information relating to its processing of Personal Data as reasonably required for the other to satisfy its obligations under DP Legislation.



16. Notices

- 16.1. Any notice under this Agreement shall be in writing, which includes email. This includes any notice alleging breach or terminating this Agreement which should be addressed to the lead persons of the relevant Party named in the Engagement Letter and copied to the Parties' respective Legal Counsel.

17. Capacity

- 17.1. You agree to the provisions of this Agreement on your own behalf and as agent for any Other Beneficiaries.

18. Legal and regulatory compliance

- 18.1. Each Party is responsible for making any notifications, registrations and disclosures required of it by law or regulation.
- 18.2. Notwithstanding any other provision in this Agreement, each Party agrees that the other may make any notifications, registrations and disclosures required by law or regulation.

19. Dispute Resolution, law and jurisdiction

- 19.1. Any dispute or claim arising out of or relating to the Agreement for the Services provided hereunder, shall be resolved in accordance with the dispute resolution procedures set forth below which constitute the sole methodologies for the resolution of all such disputes. By operation of this provision, the Parties agree to forego litigation over such disputes in any court of competent jurisdiction. Mediation, if selected, may take place at a place to be designated by the Parties.
- 19.2. Either Party may seek to enforce any written agreement reached by the Parties during mediation, or to confirm and enforce any final award entered in arbitration, in any court of competent jurisdiction.
- 19.3. Notwithstanding the agreement to such procedures, either Party may seek injunctive relief to enforce its rights with respect to the use or protection of its Confidential Information or IPR solely in the courts of Bermuda. The Parties consent to the personal jurisdiction thereof and to sole venue therein only for such purposes.
- 19.4. The following procedures are the sole methodologies to be used to resolve any controversy or claim ("dispute"). If any of these provisions are determined to be invalid or unenforceable, the remaining provisions shall remain in effect and binding on the Parties to the fullest extent permitted by law:

19.4.1. Mediation

Any Party may request mediation of a dispute by providing a written Request for Mediation to the other Party or Parties. The mediator, as well as the time and place of the mediation, shall be selected by agreement of the Parties. If the Parties cannot agree on a mediator, a mediator shall be designated by the Appointments Committee of the Chartered Institute of Arbitrators, Bermuda Branch or the Bermuda Mediation and Arbitration Association at the request of either Party. Any mediator so designated must be acceptable to all Parties. The Parties agree to discuss their differences in good faith and to attempt, with facilitation by the mediator, to reach a consensual resolution of the dispute. The mediation shall be treated as a settlement discussion and shall be confidential. The mediator may not testify for any party in any later proceeding related to the dispute. No recording or transcript shall be made of the mediation proceeding. Each Party shall bear its own costs in the mediation. Absent an agreement to the contrary, the fees and expenses of the mediator shall be shared equally by the Parties.

19.4.2. Arbitration

Arbitration shall be used to settle the following disputes: (1) any dispute not resolved by mediation 90 days after the issuance by one of the Parties of a written Request for Mediation (or, if the Parties have agreed to enter or extend the mediation, for such longer period as the Parties may agree) or (2) any dispute in which a Party declares, no more than 30 days after receipt of a written Request for Mediation, mediation to be inappropriate to resolve that dispute and initiates a Request for Arbitration. Once commenced, the arbitration will be conducted either (1) in accordance with the procedures in these General Terms and the relevant Bermuda laws as in effect on the date of the Engagement Letter, or (2) in accordance with other rules and procedures as the Parties may designate by mutual agreement. In the event of a conflict, the provisions of these General Terms will control.



The arbitration will be conducted before a panel of three arbitrators; one arbitrator to be selected by each Party, and those two arbitrators to select the third-arbitrator, provided, however, that in the case of a dispute involving a claim for less than \$100,000, a sole arbitrator shall be agreed by the Parties and, in the event that there is no such agreement after 30 days of the Request for Arbitration, the sole arbitrator shall be appointed by the Appointments Committee of the Chartered Institute of Arbitrators, Bermuda Branch. Any issue concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of these procedures, including any contention that all or part of these procedures are invalid or unenforceable, shall be governed by the Bermuda International Conciliation and Arbitration Act 1993 and resolved by the arbitrators. No potential arbitrator shall be appointed unless he or she has agreed in writing to abide and be bound by these procedures.

The arbitration panel shall issue its final award in writing. The panel shall have no power to award non-monetary or equitable relief of any sort. Damages that are inconsistent with any applicable agreement between the Parties, that are punitive in nature, or that are not measured by the prevailing Party's actual damages, shall be unavailable in arbitration or any other forum. In no event, even if any other portion of these provisions is held to be invalid or unenforceable, shall the arbitration panel have power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction.

Discovery shall be permitted in connection with the arbitration only to the extent, if any, expressly authorised by the arbitration panel on a showing of substantial need by the Party seeking discovery.

All aspects of the arbitration shall be treated as confidential. The award reached as a result of the arbitration will be binding on the Parties, and confirmation of the arbitration award may be sought in any competent court having jurisdiction.

The seat of the arbitration is Bermuda, and the venue shall be

Bermuda save that the panel may choose to hold hearings at any place for the convenience of the Parties and/ or the panel.

Subject to the above process, this Agreement and all disputes arising on any basis from, under or in connection to it shall be governed by Bermuda law and subject to the exclusive jurisdiction of the Bermuda courts.

20. Feedback

- 20.1. If at any time, you wish to discuss the Services or if you have a complaint about them, you are invited to contact any Principal identified in the Engagement Letter.
- 20.2. If you want to comment on the Services to someone who is not involved in the delivery or management of your account, please contact our Founder, Stephen Caton by e-mail at stephencaton@ask.bm. We will investigate any complaint promptly.

