

TERMS OF BUSINESS

These terms of business (“**Terms**”) will apply to all instructions that Altair Services Limited (trading as “**Altair Consulting**”) receives to provide Services to, or on behalf of, the Client unless we have agreed in writing to specific variations to them. These Terms and any related letter of engagement constitute the basis on which Altair Consulting accepts instructions and charges for Services and supersede and replace any terms of business previously in force.

1. INTERPRETATION

In these Terms the following terms have the following meanings:

- “**Client**” means the party who or which instructs us or on whose behalf Altair Consulting is instructed to provide Services;
- “**Services**” means the services Altair Consulting will provide to the Client under these Terms;
- “**We**” means Altair Consulting and “**us**” and “**our**” shall be interpreted accordingly. Reference to the singular includes the plural and vice versa and reference to the masculine includes the feminine and vice versa.

2. INTRODUCTION

These Terms set out the basis on which Altair Consulting will undertake work for the Client and the basis of the determination of our charges. Together with any letter of engagement provided by Altair Consulting in relation to the particular engagement, the Terms form the entire contract under which we provide the Services. Where there is a conflict between these Terms and the terms of the letter of engagement, the letter of engagement shall prevail.

These Terms may be modified from time to time. The current form of these Terms will be published on our website (www.altair.je).

Where Altair Consulting acts for the Client on more than one matter, these Terms shall apply in respect of each new matter without us needing to provide you with a copy each time.

3. NATURE OF ADVICE

Altair Consulting may provide assistance with suitability, management and oversight of financial assets from a fiduciary perspective together with related consultancy services. However, Altair Consulting is not regulated as an investment business and does not provide regulated investment advice, legal advice or tax advice. Any opinions expressed by Altair Consulting are their own and should not be taken as a substitute for independent investment, legal or tax advice.

4. FEES AND DISBURSEMENTS

The Client is liable to pay our fees and disbursements, as summarised in the letter of engagement. Where Altair Consulting is instructed by an individual to provide Services to that individual, that individual is the Client and is personally liable for our fees and disbursements.

Save where other arrangements are agreed in writing, fees are incurred on a time-spent basis. A Client is also charged for disbursements incurred in acting for the Client in a particular matter (including in relation to printing, photocopying, travel, accommodation and other out of pocket expenses reasonably incurred in connection with the engagement in question).

Unless indicated otherwise, all estimations and quotations will be given exclusive of disbursements and the local Goods and Services Tax (“GST”), which is Jersey’s equivalent of VAT. The current rate of GST is 5% on all services provided by us. The Client can request guidance on the likely level of fees or ask for information about fees incurred to date at any time and Altair Consulting shall provide this information promptly.

Occasionally, fees may be greater than originally anticipated including where:

- (i) the matter is more complex and/or requires consideration of a broader range of areas than originally indicated;
- (ii) the urgency of the matter has increased and/or the work has to be carried out at a particular location or time of day.

A payment on account of fees and disbursements may be requested before commencement of work on any matter. As a matter progresses further payments on account may be required.

All fees and disbursements will be due (without any right of set off) for settlement in Pounds sterling upon presentation of Altair Consulting’s invoice. Interest at the rate of 1% over the Bank of England base rate (as at the date of the invoice) per month will be added to all fees and disbursements which remain outstanding for more than 30 days from the invoice date. Failure to settle fees which are due may lead to Altair Consulting ceasing to work on the matter in question and terminating the contract with the Client. It may also lead to legal action against the Client.

Please note that any complaint in respect of fees must be notified to Altair Consulting within 7 days of the date of the invoice in question. If the Client does not notify Altair Consulting of a complaint within this timescale the invoice is deemed to be agreed.

5. CLIENT CONTACT(S); INSTRUCTIONS

Altair Consulting will be entitled to assume, unless and until advised to the contrary, that whoever gives us instructions has authority to do so.

Altair Consulting may require a Client to give or confirm instructions in writing. Where we set out our understanding of the work that Altair Consulting is required to undertake in writing, the Client should contact us immediately should it disagree with our understanding or in the event that the Client’s wishes change after the date of our initial instructions.

Providing full and clear instructions and responding promptly to requests for information or further instructions will enable us to act efficiently and keep costs down. Altair Consulting shall not be responsible for any loss or damage or costs or expenses that the Client may suffer or incur as a result of any inaccuracy or incomplete nature of instructions given to us.

The Services will be provided in the utmost good faith. All lawful and reasonable instructions will be carried out diligently, promptly and with reasonable skill and care.

In the event of an incident occurring which disrupts Altair Consulting’s systems or workplace we shall endeavour to restore our service as soon as possible. In such event there is likely to be some effect upon our service levels. Altair Consulting will not accept responsibility for any delay caused by such disruption or for any other consequences beyond our reasonable control.

Altair Consulting will keep the Client informed on the work being undertaken for the Client, however the Client is entitled to seek an update on the work being undertaken at any time. An update may be given by telephone, by e-mail or in such other form as we consider appropriate in the particular circumstances.

6. ACCESS TO INFORMATION, STAFF AND SYSTEMS

The Client will provide Altair Consulting with access to all appropriate information, staff and systems as required for the completion of the Services without cost to Altair Consulting. If work is to be undertaken on the Client's premises the Client will provide suitable office facilities including access to telephone, email, internet and copying facilities.

In providing support to the Entities, Altair Consulting will comply with any restrictions imposed by government on work arrangements, travel and contact between individuals. We will work with you to determine how best we may have access to any necessary documentation and information and how we may best interact with Client staff.

7. CONFLICTS OF INTEREST

Altair Consulting reserves the right not to accept instructions in respect of any matter, or to decline to continue to act further, on the grounds of conflict of interest or otherwise (as to which our determination shall be final).

8. CLIENT DUE DILIGENCE AND ANTI-MONEY LAUNDERING

Altair Consulting will request such information from the Client as we consider necessary and appropriate in relation to the engagement in question. Altair Consulting may refuse to undertake work for the Client, or to undertake further work, if we have requested information and this has not been provided to us, or if there have been delays in providing information to us and we consider the delays unreasonable. Similarly, if due diligence information is requested and we are not satisfied with the information received (in the event that we are provided with poor quality or uncertified copies for example) we may not be able to proceed.

Providing the information required promptly will enable us to take matters forward for the Client in a timely fashion.

The Client must notify Altair Consulting immediately of any material changes to its contact details (such as a change of address, telephone number or e-mail address) or any material change of beneficial ownership or control of the Client or any relevant legal entity (as the case may be).

9. DATA PROTECTION; COMMUNICATIONS & SYSTEMS; CONFIDENTIALITY; DOCUMENT RETENTION

Altair Consulting is registered with Jersey's Information Commissioner as a controller of personal data in relation to our contacts and Clients. Altair Consulting will process personal information in connection with our services, including providing our advice, discharging our client due diligence obligations, raising our invoices and marketing our business. More information can be found in our privacy notice for clients, which is published on our website (www.altair.je).

Altair Consulting reserves the right to use data which we do not consider to be confidential or sensitive for marketing and promotion, unless requested by the Client, in writing, not to do so. Altair Consulting may use anonymised information about the engagement as a reference for prospective clients or more specific information about the engagement where we have the Client's express permission to do so.

Altair Consulting may communicate electronically with the Client and other parties in relation to the provision of the Services. Please note that not all email communications are secure. An internet-based system, provided,

administered and maintained by third parties, will be used for carrying out the Services. Altair Consulting and the Client both recognise that there are risks inherent in the use of electronic systems, including the risks of interception, corruption and loss of data. Altair Consulting will not be liable for any misdirection, defect or fault arising as a consequence of use of electronic systems and the Client agrees to accept these risks.

Save as set out herein, Altair Consulting shall keep confidential all information and documents concerning the Services save where:

- (i) Altair Consulting is required to disclose information under the laws or regulations of Jersey or by order of the Jersey courts or the courts of some other competent jurisdiction;
- (ii) Altair Consulting is authorised to disclose information by the Client;
- (iii) Altair Consulting is working with other service providers or advisers on the Client's behalf, in which case Altair Consulting may disclose information to such service providers or advisers;
- (iv) the information is already in the public domain; or
- (v) it is necessary or desirable to disclose the same to defend any charges against Altair Consulting.

Some hard copy documents may be retained while an engagement is ongoing in addition to our electronic records. When a file is closed any hard copy documentation will usually be scanned and the hard copy destroyed within 3 years of the end of our instructions. Electronic data will be retained for 10 years (or such other period as may be specified hereafter by law or regulation) following the completion of an engagement and may then be destroyed.

10. INTELLECTUAL PROPERTY RIGHTS

All intellectual property rights whatsoever, including copyright, in any material provided by Altair Consulting to the Client are owned by and remain with Altair Consulting. On fulfilment by the Client of all applicable terms of the engagement, Altair Consulting shall automatically license the Client on a perpetual, non-exclusive and nontransferable basis to use, copy or alter any documentation provided to the Client solely as agreed and for the Client's own internal business purposes. The Client shall not, without Altair Consulting's consent in writing, copy, reproduce, redistribute or disclose to any third party any text, product, publication, methodology or technology provided to the Client or used by Altair Consulting to carry out the Services. In the event that the Client decides to modify the text of any documentation provided to the Client all references to Altair Consulting shall be removed from that documentation and the Client shall not represent that it is adhering to Altair Consulting's recommendations or standards.

The Client and its licensors shall retain ownership of all intellectual property rights in all documents, information, items and materials in any form, whether owned by the Client or a third party, which are provided by the Client to Altair Consulting in connection with the Services (the "**Customer Materials**"). The Client grants Altair Consulting a fully paid-up, non-exclusive, royalty-free, non-transferable licence to copy and modify the Customer Materials for the term of the relevant engagement for the purpose of providing the Services to the Customer.

11. DIRECT EMPLOYMENT OF ALTAIR CONSULTING STAFF

The Client undertakes not to solicit or endeavour to solicit away from Altair Consulting any employee, consultant, officer or agent of Altair Consulting, whether for itself or for a third party, during the period of the engagement and for a period of 12 months following the completion of the engagement. Should the Client employ as a result of solicitation, directly or indirectly, any such employee, consultant, officer or agent during

the course of the engagement or within 12 months following the completion of the engagement a fee equivalent to the individual in question's Altair Consulting charge out rate (as at the date that they cease to be employed by Altair Consulting) for a period of 3 months will be payable by the Client to Altair Consulting within 14 days of the individual commencing employment with the applicable entity or person. For the avoidance of doubt, the foregoing shall not apply where an employee, consultant, officer or agent of Altair Consulting makes an unsolicited approach to the Client, which shall include responding to a public employment advertisement. The Client agrees that the restrictions and the liquidity damages provided for in this clause are reasonable and proportionate to protect Altair Consulting's legitimate business interest.

12. QUESTIONS AND COMPLAINTS

Altair Consulting hopes that the work undertaken will be satisfactory. The Client should let us know at the earliest opportunity if it has any questions or concerns, so that we can ensure these are fully and promptly investigated and/or remedied. Where the Client wishes to raise a complaint, the subject line of the relevant e-mail or letter should include the word "complaint" so that we can ensure that this is handled appropriately. Altair Consulting will revert to the Client promptly and will provide the Client with written confirmation of the outcome of a complaint.

Please see paragraph 4 above in relation to the timescale for a complaint about fees.

13. TERMINATION OF ENGAGEMENT

Altair Consulting expects to continue to act in any matter on which instructions have been accepted until the matter is completed. The Client may, however, terminate Altair Consulting's contract with the Client at any time by written notice. Altair Consulting may also terminate the contract with the Client at any time by written notice to the Client. On termination of the contract with the Client, regardless of the party terminating the contract, Altair Consulting shall be entitled to recover all fees and disbursements chargeable up to and, where applicable, subsequent to the date of termination (including any fees and/or disbursements incurred in concluding the matter and/or transferring the Client's files to another adviser).

Altair Consulting shall bear no liability or responsibility for the consequences of such cessation. Altair Consulting shall be entitled to retain all documentation which has come into existence during the continuance of a matter on which Altair Consulting has accepted instructions (including following termination of the same) until payment in full of all fees and disbursements due.

14. LIMITATION OF ALTAIR CONSULTING'S LIABILITY TO THE CLIENT AND OTHER PERSONS

Altair Consulting's aggregate liability in contract or tort (including negligence) or under statute or otherwise, for any loss, liability or damage suffered by the Client or any other person that may arise from or in connection with the provision of services to the Client by Altair Consulting shall be limited to:

- (i) the amount specified by Altair Consulting in any letter of engagement from Altair Consulting to the Client; or
- (ii) if no such amount is specified, a sum not exceeding £1 million.

Altair Consulting shall not be liable to the Client for any indirect or consequential loss however caused or for any loss, damages, costs or other consequences arising from information having been misrepresented to, or withheld or concealed from, Altair Consulting. Any liability shall be calculated taking into account factors including any applicable contributory negligence and/or the liability of any third party.

15. GOVERNING LAW AND JURISDICTION

These Terms are governed by Jersey law. The parties agree to submit to the exclusive jurisdiction of the courts of Jersey to settle any dispute that arises out of or in connection with these Terms and/or any matter arising under them.

November 2024