

TERMS OF BUSINESS

1. INTRODUCTION

1.1 Our Platform

Our Services comprise an internet-based hosted platform designed to enable you to share information and documentation through a central hub together with any additional services to which you subscribe from the platform.

1.2 Legally binding agreement

When you use our Services you are entering into a legal agreement and you agree to all of these Terms.

These Terms constitute an agreement between Ipes Investor Services (Guernsey) Limited, a company incorporated in Guernsey ("us" or "we") and the owner and operator of www.theIDregister.com, and you, the Client, a user of the services available through the Website. You agree that by clicking the box "I have read the Terms and Conditions " or similar, registering, accessing or using our Service, you are entering into a legally binding agreement (even if you are using our Services on behalf of a company or other legal entity).

The Agreement between us includes these Terms and our Privacy Policy, which is available at www.theIDregister.com/privacy and is incorporated into the Agreement by reference.

1.3 Definitions

"Account" means collectively those contents and features of the Website provided to the Client through which Authorised Users may upload, access, process, store and communicate Client Files.

"Agreement" means the Terms and the Privacy Policy, together with such other schedules and addenda thereto and each as supplemented, amended or modified from time to time.

"Authorised User" (including without limitation, Client's employees, advisors, representatives, consultants, contractors or agents or any other third party) who are authorised by or on behalf of the Client to use the Services and have been supplied user identifications and passwords for the Services.

"Client" or "you" means the user of the Services and shall include your Authorised Users.

"Client File" means any printed, electronic or digital document, information or content that is uploaded or copied to the Website by a Client or its Authorised Users. "Services" means the provision of the hosted platform, tax information exchange services, KYC Service and all additional services that we may add to the platform from time to time.

"Super User" means those Authorised Users designated by the Client to have the authority to instruct us in connection with the Services and to act as administrators of the Client's account and their use of the Services.

"Terms" means these terms of business as amended from time to time.

"Website" means www.theIDregister.com

2. YOUR ACCOUNT

2.1 Your Account

We will enable you to create user IDs and passwords to access and use the Services and to permit other Authorised Users to access and use such Services. As between you and others, your Account belongs to you, and you are responsible for anything that happens through your Account at your direction, unless you close it or report misuse. In particular, you are responsible for ensuring that your Account is used in accordance with this Agreement.

You authorise us to act on any instructions that we reasonably believe to be authentic communications from you or your Super Users with respect to the management of your Account. You acknowledge that your Super Users shall be authorised on your behalf to, among other things, appoint and remove other Super Users and Authorised Users, create, open and close Accounts and

Client Files, permit any person to upload Client Files, and manage each Authorised User's access to Client Files. It is your responsibility to keep all user IDs, passwords and other means of access to your Account within the possession or control of your Authorised Users, Super Users, employees and agents confidential and secure from unauthorised use.

2.2 Payment

You agree to honor your payment obligations to us. The fees payable with respect to each Service are displayed on the Services page in respect of each entity to which you are connected. In addition to these fees:

- we may need to add applicable fees and taxes which will be calculated based on the billing information that you provide to us at the time of purchase;
- you authorize us to store and continue billing your chosen payment method to avoid interruptions in your Services and to facilitate easy payment for new Services subject to your online approval of each invoice.

You can review a copy of your purchase history through your Account settings under "**Purchase History**".

2.3 Notices and Service Messages

You agree that we can send you notices and other services messages via the Website or by email using the details you have provided for this purpose. It is your responsibility to ensure that we have up to date contact information for you.

2.4 You can contact us using the details available at www.theidregister.com/contact-us/**Messages and Sharing**

Our Services allow you to message other users of the Service and share your information in many ways, such as your profile information and the information and documentation that you upload to your Account. Information and content that you share or post may be seen by other Clients with whom you agree to connect through the Services, or their Super Users, Authorised Users, agents and delegates. We will honor the choices you make about who can see your content or information.

We are not obliged to publish any information or content on our Services that we consider to be defamatory, vexatious, misleading or that would otherwise be in breach of applicable legal or regulatory standards. We may remove such information or content in our sole discretion by prior notice to you, unless such prior notice is not permitted by applicable law or regulation.

2.5 Responsibility for Client Files

You agree to comply with all laws, ordinances, rules, regulations, and/or requirements imposed by any government or regulatory agency on your use, transmission, and disclosure of any Client Files via the Services. You also represent and warrant that any data, media, or other content you disseminate through the Services does not violate the intellectual property rights or other rights of any third party.

Where you are acting on behalf of an individual and are sharing information relating to that individual, you warrant that you have complied with the General Data Protection Regulations which may include without limitation obtaining the explicit consent of the individual or that such processing is required under contract (such as a limited partnership agreement to which the individual is directly or indirectly a party) and /or is required by law (such as the Foreign Account Tax Compliance Act or in the public interest (such as Anti Money Laundering)).

3. OWNERSHIP AND USE OF THE WEBSITE AND SERVICES

3.1 The license we grant to you

You agree that we have sole and exclusive ownership of the Website and the Services, all components thereof, the designs, processes, software and source code, and all intellectual property rights pertaining to them. Accordingly we grant to you a non-exclusive, revocable, non-transferable, limited right and license to access the Website in order to participate in the business being conducted through the Services. This license is not sub-licensable.

Access to the Website and Services is provided via the Internet through the World Wide Web. You are required to supply all software or hardware needed by you to access the Website and Services, such as a computer, an Internet connection and compatible Web browser software.

The Service may contain one or more hyperlinks to third-party websites and services. We are not responsible for information gathered from, or the use of, any of these third-party websites and services.

3.2 **The license you grant to us**

You own all of the contents of Client Files, and all information that you post to the Services. You grant us the following non-exclusive license: A non-exclusive, revocable, non-transferable right to use, copy, modify, distribute, publish, and process Client Files without any further consent, notice and/or compensation to you or others for the purpose of providing the Services. These rights are limited in the following ways:

- a. You can end this license for specific content by deleting such content from the Website, or generally by closing your Account, except (a) to the extent you shared it with others as part of the Services and they copied or stored it, (b) to the extent that we are required to keep copies to satisfy our legal and regulatory obligations, and (c) for the reasonable time it takes to remove from backup and other systems.
- b. We will not include your content in advertisements for the Services to others without your separate consent.
- c. While we may edit and make formatting changes to your content (such as translating it, modifying the size, layout or file type or removing metadata), we will not seek to modify the underlying substance.
- d. Because you own your content and information and we only have non-exclusive rights to it, you may choose to make it available to others.

You agree that we may access, store and use any information that you provide in accordance with the terms of the Privacy Policy and your privacy settings.

You agree to only provide content or information if that does not violate the law or anyone's rights (e.g., without violating any intellectual property rights or breaching a contract). You also agree that your profile information will be truthful. We may be required by law to remove certain information or content in certain countries.

3.3 No responsibility for Client Files and other content

You acknowledge that the Website and Services are designed to hold secondary copies of Client Files and not to maintain master or original documents. As a result, you are responsible for adopting reasonable measures to limit the impact of data loss (such as corruption or virus infection), including (a) keeping backup copies of data you transmit via the Service in the event you have to re-transmit the data; (b) verifying the data in documents or other materials before transmitting them via the Service; and (c) verifying that documents and other information you have posted to the Service have been properly posted and have been permissioned to only those persons to whom you wish to grant access. You shall also run antivirus software on any computer you use to access the Service and shall ensure that documents and files transmitted through the Service have been scanned for viruses.

You also acknowledge and agree that we are not responsible for the content of Client Files or the modification, use or publication (other than by us) of Client Files and the contents thereof. As a result you agree to hold us and our associates, agents, delegates, sub-contractors and service providers harmless for any loss or damage suffered as a result of the content of any Client Files.

When you see, use or rely on others' information, content and documentation made available through the Services, you do so at your own risk. We do not authenticate or verify the genuineness or completeness of such content and it may be inaccurate, incomplete, delayed, misleading, offensive or otherwise harmful.

3.4 Use of the Website and Services

You warrant that you will only use the Website and Services for business purposes and in a professional manner.

You further warrant that you will not:

- Misrepresent your current or previous positions and qualifications;
- Misrepresent your affiliations with a person or entity, past or present;

- Misrepresent your identity, including but not limited to the use of a pseudonym;
- Create a Client profile for anyone other than yourself or anyone who has authorised you to create a profile;
- Use or attempt to use another's Account;
- Harass, abuse or harm another person via the Website;
- Send spam or other unwelcomed communications to others;
- Act in an unlawful, libelous, abusive, obscene, discriminatory or otherwise objectionable manner;
- Disclose information that you do not have the right to disclose (such as confidential information of others); Violate intellectual property rights of others, including patents, trademarks, trade secrets, copyrights or other proprietary rights;
- Violate our intellectual property or other rights;
- Use invitations to send messages to people who don't know you or who are unlikely to recognize you as a known contact;
- Create or operate a pyramid scheme, fraud or other similar practice;
- Post any unsolicited or unauthorised advertising, "junk mail," "spam," "chain letters," "pyramid schemes," or any other form of solicitation unauthorised by us;
- Post anything that contains software viruses, worms, or any other harmful code;
- Manipulate identifiers in order to disguise the origin of any message or post transmitted through the Website;

- Copy or use the information, content or data of others available through the Services (except as expressly authorised by other users);
- Copy or use the information, content or data on theIDregister.com in connection with a competitive service (as determined by us);
- Copy, modify or create derivative works of theIDregister.com, the Services or any related technology (except as expressly authorised by us);
- Reverse engineer, decompile, disassemble, decipher or otherwise attempt to derive the source code for the Website or any of the Services or any related technology, or any part thereof;
- Imply or state that you are affiliated with or endorsed by us without our express consent;
- Sell, sponsor, or otherwise monetize any feature of the Services, without our consent;
- Remove any copyright, trademark or other proprietary rights notices contained in or on the Website or our Services;
- Remove, cover or obscure any advertisement included on the Services;
- Use manual or automated software, devices, scripts robots, other means or processes to access, "scrape," "crawl" or "spider" the Services or any related data or information;
- Use bots or other automated methods to access the Services, add or download contacts, send or redirect messages;
- Monitor the Services' availability, performance or functionality for any competitive purpose;
- Engage in "framing," "mirroring," or otherwise simulating the appearance or function of the Website;
- Access the Services except through the interfaces expressly provided by us, such as theIDregister.com/login;

- Override any security feature of the Services;
- Use or attempt to use the Services or Website in connection with any actions or proceedings against our screening provider. Interfere with the operation of, or place an unreasonable load on, the Services (e.g., spam, denial of service attack, viruses, gaming algorithms); and/or
- Use the Services or any information (i) to establish a consumer's eligibility for credit, insurance, employment, government benefits or licenses or any other transaction initiated by a consumer; (ii) to collect on an account; or (iii) to determine whether a consumer continues to meet the terms of an account. You agree that you shall: (A) use the services or the information for impact outside of the United States, (B) use the services or the information outside the United States, and (C) in the event that they use the services or the information within the United States or for impact within the United States, agree to act outside of the scope of the Fair Credit Reporting Act of the United States of America, 15 U.S.C. §1681, et seq. ("FCRA").

3.5 **KYC Service**

The Services include a KYC Service. If you subscribe to the KYC Service you expressly acknowledge and agree that your Client Files will be subject to screening against sanctions, embargoes, watch lists, judgements and adverse media. Such checks may be conducted by us or by a third party service provider.

The results of such screening shall be added to and form part of your Account. As a result they may be viewed by other Clients with whom you agree to connect via the Service.

3.6 **Service Availability**

We may change or discontinue any of our Services. We can't promise to store or keep showing any information and content you've posted.

We may change, suspend or end any Service, or change and modify prices prospectively in our discretion. To the extent allowed under law, these changes may be effective upon notice provided to

you. Where possible we will endeavour to provide you with 30 days' prior notice of any change to the Services or to this Agreement by way of notification posted on the Website.

The Website is not a storage service. You agree that we have no obligation to store, maintain or provide you a copy of any content or information that you or others provide, except to the extent required by applicable law and as noted in our Privacy Policy.

We do not and cannot control the flow of data to or from the Website, as such flow depends in large part on the performance of computer hardware and Internet services and software provided or controlled by third parties (including you), on the public internet infrastructure, and on other events beyond our reasonable control. At times, action or inaction of third parties (including hackers), hardware/software problems with the public internet infrastructure or with your computing equipment, or other events beyond our reasonable control can impair or disrupt your connection to the Service. We will not be liable for any such interruptions in your ability to access the Services resulting from or related to such services, software, or events.

3.7 Limits

We have the right to limit how you connect and interact on our Services.

We also reserve the right to limit your use of the Services, including the number of your connections and your ability to contact other Clients. We may also restrict, suspend, or terminate your account if we believe that you may be in breach of this Agreement or law or are misusing the Services.

4. DISCLAIMER AND LIMIT OF LIABILITY

4.1 No Warranty

To the fullest extent permitted by law we disclaim all implied warranties and representations. While we will endeavour to make this Website available 24 hours per day, we do not warrant or guarantee that this Website shall be available at all times. We shall have no liability if, for any reason, this Website is unavailable at any time or for any period.

This Website and its content is provided on an “as is” basis. It is your responsibility to verify the accuracy of such content and we shall not be liable for loss or damage caused by any inaccurate, unreliable or incomplete content on this Website.

While we may assess the fitness of the content provided by you or others on the website and provide an indicative review of its compliance with Customer Due Diligence and Tax Information Exchange regulations, it is up to you to determine the extent to which these are fit for purpose and to accept the legal and regulatory obligations of doing so.

4.2 Exclusion of Liability

TO THE FULLEST EXTENT PERMITTED BY LAW NEITHER WE NOR OUR ASSOCIATES, AGENTS, DELEGATES, SUB-CONTRACTORS OR SERVICE PROVIDERS SHALL BE LIABLE TO YOU OR OTHERS FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR ANY LOSS OF DATA, OPPORTUNITIES, REPUTATION, PROFITS OR REVENUES, RELATED TO THE SERVICES.

IN NO EVENT SHALL THE LIABILITY OF IPES INVESTOR SERVICES (GUERNSEY) LIMITED OR OUR ASSOCIATES, AGENTS, DELEGATES, SUB-CONTRACTORS OR SERVICE PROVIDERS EXCEED, IN THE AGGREGATE FOR ALL CLAIMS, AN AMOUNT THAT IS THE LESSER OF:

- IF YOU HAVE A SERVICE AGREEMENT WITH US, (A) FIVE TIMES THE MOST RECENT MONTHLY OR YEARLY FEE THAT YOU PAID FOR A PREMIUM SERVICE, IF ANY, OR (B) £1,000,000; or
- IF YOU DO NOT HAVE A SERVICE AGREEMENT WITH US, (A) FIVE TIMES THE MOST RECENT MONTHLY OR YEARLY FEE THAT YOU PAID FOR A PREMIUM SERVICE, IF ANY, OR (B) £10,000,

PROVIDED IN EACH CASE THAT, WHERE SUCH LIABILITY ARISES AS A RESULT OF THE ACT OR OMISSION OF AN AGENT, DELEGATE, SUB-CONTRACTOR OR OTHER THIRD PARTY SERVICE PROVIDER ENGAGED BY US IN CONNECTION WITH THE PROVISION OF THE SERVICES, OUR LIABILITY SHALL BE FURTHER LIMITED TO THE AMOUNT THAT WE ARE ABLE TO RECOVER, USING COMMERCIALY REASONABLE EFFORTS, FROM SUCH THIRD PARTY AGENT, DELEGATE, SUB-CONTRACTOR OR OTHER SERVICE PROVIDER AS A RESULT OF SUCH ACT OR OMISSION.

THIS LIMITATION OF LIABILITY IS PART OF THE BASIS OF THE BARGAIN BETWEEN YOU AND US AND SHALL APPLY TO ALL CLAIMS OF LIABILITY (E.G. WARRANTY, TORT, NEGLIGENCE, CONTRACT, LAW) AND EVEN IF WE HAVE BEEN TOLD OF THE POSSIBILITY OF ANY SUCH DAMAGE, AND EVEN IF THESE REMEDIES FAIL THEIR ESSENTIAL PURPOSE.

4.3 Indemnity in relation to Client Files

You agree to indemnify us against any and all losses arising from or relating to any action, claim or proceeding brought against us based on: (i) the material breach by you of this Agreement; or (ii) the use of the Services or any Client Files by you, your Super Users, your Authorised Users or your agents or delegates, in violation of this Agreement, any applicable law, regulation or third party rights.

5. CONFIDENTIALITY

You acknowledge that the Website and Services has been developed by us at great expenditure of time, resources, and money and are considered proprietary and confidential. Therefore, you undertake that except as needed to use the Services you will not disclose details about the Services to any third party and will exercise the highest reasonable degree of care to safeguard the confidentiality thereof. You may only use or disclose any personally identifiable information about other Clients that you first learn through your use of the Services for business purposes related to the transaction or project being effectuated through the Services. This Confidentiality section does not cover your disclosure of Client Files, but your ability to disclose Client Files may be governed by other confidentiality obligations.

For our part, we will only access and process Client Files (a) upon the request of the Client for whom the Services have been provided; (b) at the direction of an Authorised User granted access to that data (e.g., in furtherance of delivery of the Services or performance of related customer support functions); or (c) as otherwise required by applicable law or regulation. We may use and disclose statistical data regarding the use of the Services; however, no Client or particular transaction shall be identified in connection with such statistics.

We each acknowledge and agree that the use or disclosure of confidential information in breach of this Agreement could cause irreparable harm to a disclosing party, the extent of which would be difficult to ascertain. Accordingly, we each agree that, in addition to any remedies available at law,

any non-breaching party shall have the right to obtain immediate injunctive relief in the event of a breach or threatened breach of this section 5 by the other party, any of its Authorised Users, agents or delegates. This Section 5 shall survive termination or expiration of this Agreement. This Agreement expressly supersedes and replaces in its entirety any non-disclosure agreement executed by us in connection with preliminary discussions regarding the provision of Services to you.

6. DATA PROTECTION

Our Privacy Policy governs the use of data and information provided to us. By accepting this Agreement you also acknowledge that you have read and agree to the terms of the Privacy Policy. You can view the Privacy Policy by clicking the link to the Privacy Policy at the bottom of every page on the website and at www.theIDregister.com/Privacy.

We take the security of the data and information held on the Website very seriously. Further information about our compliance with all applicable data protection laws and the measures that we take to ensure the security of your data and the integrity of the Website can be found at www.theidregister.com/resources/due-diligence.

7. TERMINATION

You can end this Agreement at any time without notice by deleting your Client Files.

We can terminate this Agreement at any time on notice to you in the event that you materially breach this Agreement, or breach any applicable law or regulation. Otherwise we may terminate this Agreement by giving you 30 days' notice in writing (which may include email).

Either you or we may terminate this Agreement at any time with notice to the other. On termination, you lose the right to access or use the Services. The following shall survive termination:

- Other Clients' rights to further re-share content and information you shared through the Service to the extent copied or re-shared prior to termination;
- Sections 4, 6 and 7 of this Agreement;
- Any amounts owed by either party prior to termination remain owed after termination.

8. DISPUTE RESOLUTION

You agree that the laws of Guernsey, excluding its conflict of laws rules, shall exclusively govern any dispute relating to this Agreement and/or the Services. We both agree that all of these claims can only be litigated in the courts of Guernsey, and we each agree to submit to the exclusive jurisdiction of those courts.

9. GENERAL TERMS

If a court with authority over this Agreement finds any part of it not enforceable, we both agree that the court should modify the terms to make that part enforceable while still achieving its intent. If the court cannot do that, we both agree to ask the court to remove that unenforceable part and still enforce the rest of this Agreement. This Agreement is the only agreement between us regarding the Services and supersedes all prior agreements for the Services **SAVE THAT**, where you have an existing written agreement with an Ipes group company for the provision of services including the Services, in the event of any conflict the terms of that prior written agreement shall prevail over this Agreement.

If we don't act to enforce a breach of this Agreement, that does not mean that we have waived our right to enforce this Agreement. You may not assign or transfer this Agreement (or your Account or use of Services) to anyone without our consent. However, you agree that we may assign this Agreement to our affiliates or a party that buys it without your consent. There are no third party beneficiaries to this Agreement.

You agree that the only way to provide us legal notice is at the addresses provided in Section 2.3.

10. COMPLAINTS REGARDING CONTENT

We respect the intellectual property rights of others. We require that information posted by you be accurate and not in violation of the intellectual property rights or other rights of third parties. We provide a policy and process for complaints concerning content posted by you.

11. CHANGES TO THIS AGREEMENT

We have the right to modify this Agreement from time to time. We will notify you of any such material modification by posting a notice on the Website or by emailing you that we have so modified the Agreement. You understand and agree that your continued use of the Services following the posting of such notice indicates your acceptance of any such modifications, which will become a part of this Agreement.