

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 the Service Provider, a company incorporated in Guernsey ("us" or "we") and the 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 (whether on behalf of yourself or a legal entity or legal arrangement for which you act).

The Agreement between us includes these Terms, the written Services Agreement between us and you (where such exists) and our Privacy Policy, which is available at www.theIDregister.com/privacy and is incorporated into the Agreement by reference. The written Services Agreement may include more than one company in The ID Register group of companies as a party and in such circumstances these Terms and Privacy Policy are enforceable by each company.

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.

"Administrator" means the entity appointed in the interests of protecting investors by independently verifying the assets and valuation of the fund through the performance of activities such as fund accounting, acting as fund registrar/transfer agent and processing payments

"Agreement" means the Terms, Privacy Policy and the written Services Agreement between us and you (where such exists), together with such other schedules and addenda thereto and each as supplemented, amended or modified from time to time.

"AML Officers" means the Money Laundering Reporting Officer ("MLRO"), Money Laundering Compliance Officer ("MLCO") and the deputy MLRO/Nominated Officer (the "Deputy")

"Applicable Law" means the laws of the Island of Guernsey

"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.

"KYC" means the know your client due diligence and verification information and documents required by Applicable Law

"Service Provider", "us" or "we" means The ID Register (Guernsey) Limited and/or (where applicable) its affiliates who are parties to the written Services Agreement between you and us

"Services" means the provision of the hosted platform, tax information exchange services, investor registration services, KYC Services including screening, provision of AML Officers, subscription services, promotion services and all additional services that we may add to the platform from time to time.

"Services Agreement" means the written services agreement executed between us (Service Provider) and you (the Serviced Entities) in which these Terms are incorporated by reference

"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.

"The Parties" means the Service Provider ("us" or "we") and the client ("you"), each of whom is a "Party"

"Website" means www.theIDregister.com

Capitalised words/phrases used but not defined in these Terms of Business are defined in the Services Agreement.

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.

We reserve the right to request that instructions received by telephone be confirmed in writing. Subject to compliance by us with Applicable Law, we will have no obligation to act on instructions if (a) you are in default on payment of any fees, expenses or disbursements one month after having been notified of such default, or (b) if, in our reasonable judgement, such instructions are: incomplete; inconsistent; incompatible with our lawful provision of the Services; in conflict with Applicable Law or may cause a breach of Applicable Law or of any applicable licences, consents, approvals or registrations or codes of practice issued by any competent authority or if they are not provided in a timely manner. If we elect not to act on your instructions in these circumstances, we will notify you promptly of this decision, but we shall not be liable to you for any loss suffered by you as the result of our election.

2.2 Payment

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

- Each Party is responsible for its own tax liabilities and will provide the other Party with such reasonable assistance as required in order to settle any tax liability
- Where a tax liability is attributable to you, we may 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

You can request a copy of your purchase history from help@theidregister.com

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 <https://www.theidregister.com/contact-us/>

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. For example, if you connect your profile as an investor in a fund, the fund will have access to your KYC profile including your related parties such as ultimate beneficial owners. We will honour 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 warrant that, to the best of your knowledge, you are in compliance with all Applicable Law as at the date of the Agreement.

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 all applicable data protection law.

Where "you" is comprised of more than one legal or natural person, you agree that your obligations and liabilities in the Agreement are joint and several.

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 or assignable.

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 in accordance with section 8 ("Termination") below, except:

(i) to the extent you shared it with others as part of the Services and they copied or stored it;

(ii) to the extent that we and/or our clients are required to keep copies to satisfy our legal and regulatory obligations; and

(iii) 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.

You agree that where you provide client files on behalf on another legal person, legal entity or natural person, we may subsequently grant access to the client file to that person and / or their authorised representatives.

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. Where required under our Services Agreement with you, we attempt to authenticate and verify the genuineness and completeness of such content, however, it is still possible that 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 user's Account;
- Allow any other person to use your Account for any purpose including exercising any access, usage and disclosure rights in this Agreement
- Harass, abuse or harm another person via the Website;
- Send spam or other unwelcomed communications to others;
- Act in an unlawful, libellous, 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 <https://app.theidregister.com/Account/Login>;
- Override or attempt to 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 you 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 and Screening

By creating an Account you expressly acknowledge and agree that your client files will be subject to screening if you subscribe to a KYC or Screening service or connect your Account with a client who has subscribed to such a service. Such checks may be conducted by us and/or by a third party service provider (the "Screening Provider") and will include checks for sanctions, embargoes, watch lists, investigations, judgements, political exposure and adverse media.

The results of such screening shall be added to and form part of your Account and are governed by the terms of this Agreement, including but not limited to clause 3.4 ("Use of the Website") and clause 5 ("Confidentiality"). Screening that forms part of your Account may be viewed by other Clients with whom you agree to connect via the Service and likewise you may have access to screening matches related to other clients where they agree to connect with you via the Service.

You acknowledge and agree that:

(a) screening content cannot be an exhaustive source of information and you should not rely solely upon the screening when making any decision to deal with any person or entity and that before making any such decision you should make independent checks of such person or entity to supplement and verify the information contained in the screening and/or the Services and their resulting suitability as a commercial counterparty;

(b) screening cannot be incorporated into any product, service, tool, software or other mechanism designed to make automated decisions about an individual or that individual's personal or professional interests;

(c) neither the Screening Provider nor the Service Provider are giving any opinion or recommendation about any individual or entity in respect of the screening content;

(d) screening matches may include information in screening content that relates to an entity or individual that bears the same name as other unconnected persons;

(e) if the screening contains negative allegations about any person or entity, it should be assumed that such allegations are denied by them;

(f) information in the screening is necessarily in summary form and should be read and used by you in the context of the full details available in the underlying sources included in the screening;

(g) the inclusion or exclusion of any person or entity in or from the screening should not solely be taken to draw any particular inference (negative or otherwise) about that person or entity, including as the result of the linking of that person or entity to any other person or entity identified in the screening content. You should not assume that any person or entity identified in the screening has breached any law or sanction, and the parties agree that both the Screening Provider and the Service Provider are not in a position to make such determinations. Neither the Service Provider nor the Screening Provider have responsibility for the screening provided by third party databases or extracts.

The screening or a report may include or mention the following without limitation:

i. The "Iran Economic Interest" or "IEI" database, which contains content on persons or entities that have been reported in the public domain as having some direct or indirect economic interest in Iran or with Iran or a person connected to Iran;

ii. The US SAM Exclusions Extract, which contains information on individuals and entities that are restricted or prohibited from engaging in contracts with the US Federal Government, as determined by the US Government in accordance with their own criteria and guidelines; and

iii. Country-Check Ranks and Country-Check Reports which are provided as a guide to assist with determinations of jurisdictional risk in relation to the country in question represent the Screening Provider's assessment of risk associated with that country based on available public domain information (which may be inaccurate), an underlying algorithm and the Screening Provider's perception of risk and may not be appropriate for your use.

(h) many persons are included in the screening solely because they hold or held prominent political or other positions or are connected to such individuals and no particular inference (negative or otherwise) should be drawn about such persons based on any such position;

(i) while significant time and effort is invested by the Screening Provider to ensure that the screening is kept up to date, the Screening Provider cannot guarantee that information contained in them will remain up to date or will always be free of error (including inaccuracies);

(j) The Screening Provider makes no warranty or representation about, and disclaims all liability for, the accuracy, completeness or currency of any information from third party providers that forms part of the screening; and

(k) You must make your own assessment of the relevance and applicability of any classification of individuals contained in the screening

(l) We or the Screening Provider may with notice modify or terminate the provision of screening, in whole or in part, where the screening content: a) depends on an agreement between Screening

Provider and a further third party provider, and that agreement or the third party provider's materials or other input is modified or terminated; (b) becomes illegal or contrary to any law, regulation, guideline or request of any regulatory authority; or (c) becomes subject to a claim or potential claim that they infringe or violate the rights of any third party.

The Privacy Notice of our Screening Provider in relation to personally identifiable information can be viewed at <https://www.refinitiv.com/en/products/world-check-kyc-screening/privacy-statement>.

3.6 Service Availability

We may change or discontinue any of our Services. We may also change and modify prices prospectively with your consent. Where you have entered into a Services Agreement with us for remuneration, such changes will be effective upon the provision of 90 days' written notice to you. Where you have not entered into a Services Agreement with us for remuneration or where we cannot provide 90 days' written notice due to circumstances beyond our control (for example, a force majeure event or security incident) or a restriction under Applicable Law, such changes will be effective immediately.

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 the Services Agreement, 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.

We shall have no liability for any failure or delay in the performance of our obligations under this Agreement or for loss or damage of whatever kind and wherever occurring resulting from factors over which we have no control including, but without limitation, acts of God, acts of civil or military authority or governmental acts, earthquakes, fires, storms, tempests, floods, terrorist acts, wars, civil or military disturbances, sabotage, pandemics, epidemics, riots, accidents, labour disputes, strikes, industrial action, loss or malfunction of utilities, computers (hardware or software) or communication services, errors, omissions, distortions, interruptions and/or delays in transmissions or delivery of post or communications in any medium or format howsoever caused or for loss or damage of whatever kind and wherever occurring outside of our control.

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 Applicable Law or of this Agreement or that you 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 the Website available at all times, 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.

However, where required under our Services Agreement with you, we will assess the fitness of the content provided by you or others on the website and provide an indicative review of its compliance with legal requirements relating to KYC and tax exchange information. 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: (I) ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR ANY LOSS OF DATA, OPPORTUNITIES, REPUTATION, PROFITS OR REVENUES, RELATED TO THE SERVICES; or (II) ANY ACT OR OMISSION IN CONNECTION WITH THE PROVISION OF ANY SERVICES BEYOND THE AGREED SCOPE OF THE SERVICES; or (III) ANY LOSSES CAUSED BY YOUR FRAUD, GROSS NEGLIGENCE OR WILFULL MISCONDUCT

IN NO EVENT SHALL THE LIABILITY OF THE SERVICE PROVIDER OR OUR ASSOCIATES, AGENTS, DELEGATES, DIRECTORS, OFFICERS, 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 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, SUBCONTRACTOR 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.

YOU AGREE THAT TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NO MEMBER OF OUR STAFF WILL HAVE ANY PERSONAL LIABILITY TO YOU FOR ANY ALLEGED BREACH OF THE AGREEMENT AND/OR IN CONNECTION WITH THE PROVISION OF THE SERVICES AND THAT YOU WILL NOT BRING ANY CLAIM AGAINST ANY SUCH MEMBER OF STAFF IN RESPECT OF ANY SUCH BREACH.

4.3 Indemnity in relation to Client Files and the Services

You agree to indemnify us and our officers, directors, employees and/or duly appointed agents to the extent permitted by Applicable Law against any and all losses, liabilities, damages, costs (including legal costs and all other reasonable professional costs) and expenses arising from or relating to any action, claim, fine, demand, legal costs 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. (iii) directly or indirectly resulting from the fact that we have acted hereunder in accordance with your instructions, or as authorised under this Agreement unless the action, claim or proceeding arises from our gross negligence, fraud or wilful misconduct.

5. CONFIDENTIALITY

You acknowledge that the Website and Services have 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 including screening results that you first learn through your use of the Services for business purposes related to the transaction or project being effectuated through the Services, for example, conducting investor due diligence to comply with a legal requirement. 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 and data protection legislation, particularly in relation to personally identifiable information.

For our part, we will only access, process and disclose 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.

Where you have signed a services agreement with us for remuneration, we will not disclose details of the agreement except to the extent necessary to provide the service, for example, where the service involves a third party service provider.

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.

You agree that information may be shared globally within Service Provider's group of companies for the purposes of providing the Services and/or for management control of the Service Provider subject to relevant confidentiality commitments, consents and/or safeguards in accordance with Applicable Law.

6. DATA PROTECTION

By accepting this agreement you expressly agree to comply with all relevant data protection legislation and to enable us to comply with all relevant data protection legislation and that you and your Authorised Users have taken sufficient data protection and privacy training. We may from time to time make data protection and privacy training available to you and we recommend that you and your employees complete this.

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

Both parties shall use reasonable efforts to assist one another in relation to the investigation and remedy of any claim, allegation, action, suit, proceeding or litigation with respect to alleged unauthorised access, use, processing or disclosure of personally identifiable information.

You agree to enter into standard contractual clauses in the form approved by the European Commission within the meaning of Article 46 GDPR ("Standard Contractual Clauses") or similar with us where we reasonably consider this necessary for compliance with data protection legislation.

7. BUSINESS CONTINUITY MANAGEMENT AND CYBER SECURITY

Our Business Continuity Plan is available on our website and the operational effectiveness of this policy is tested on a regular basis.

Our Written Information Security Program detailing how we safeguard personal information and our Incident Response Plan outlining how we respond to a data breach are available on our website. These policies are reassessed on an annual basis to reflect regulatory changes and evolving industry best practices.

8. AUDIT & MONITORING

For clients who have entered into a Services Agreement for remuneration with the Service Provider, we will, upon request:

- Provide you with annual due diligence documents covering key operational areas such as solvency, staffing, product investment and any breaches relevant to your Client Files.
- Grant you physical access to our premises for the purposes of monitoring and assessing our performance at a frequency no greater than once per calendar year provided that the monitoring is conducted in a commercially sensitive manner with all reasonable efforts taken not to interrupt our ability to provide services nor damage our business. We will provide you with all documents and evidence reasonably necessary to perform such an audit.

In the event of a breach or suspected breach of the terms of this agreement, we have the right to audit your compliance with the terms of this agreement. Should the breach or suspected breach relate to data received from our Screening Provider, our Screening Provider also reserves the right to audit your compliance with the terms of this Agreement directly.

9. TERMINATION

Either you or we may terminate this Agreement at any time with notice to the other. Where you have signed a Services Agreement for remuneration, either you or we may terminate this Agreement at any time by:

- I. Giving 90 days written notice (which may include email) to the other Party at any time
- II. Giving 30 days written notice (which may include email) to the other Party in the event that a relevant competent regulatory authority orders in writing that this Agreement be terminated.
- III. Mutual agreement between the parties
- IV. Immediate written notice in the event that you materially breach this Agreement, or breach any applicable law or regulation.
- V. Immediate written notice in the event that your KYC ceases to be true, accurate and not misleading in a material respect or has changed in a material respect or that you have taken an action such that continuing to provide the services under this Agreement would:
 - (a) result in us and/or an AML Officer breaching Applicable Law or other applicable market rules, our articles of incorporation or any legally enforceable agreement to which we are a party; or
 - (b) result in any of our regulatory permissions, authorisations or licences or that of an AML Officer being suspended, revoked or restricted or would result in an AML Officer and/or us becoming subject to any disciplinary proceedings, investigation, rebuke, fine or other penalty from a supervisory authority or losing its standing with a supervisory authority.
- VI. Immediate written notice in the event that we can no longer lawfully provide some or all of the Services

Where you have not signed a Services Agreement for remuneration, you may end this Agreement at any time without notice by deleting your Client Files and we may terminate this Agreement by giving you 30 days' notice in writing (which may include email).

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 or to the extent required by Applicable Law;
- Our right to retain copies of your content to the extent required by Applicable Law
- Sections 4 (“Disclaimer and Limit of Liability”), 5 (“Confidentiality”) 6 (“Data Protection”) and 9 (“Termination”) of this Agreement;
- Any amounts owed by either party prior to termination remain owed after termination.

Upon termination, each party shall not wrongfully represent itself as continuing to provide or receive the Services in respect of each other or of being connected with each other in any way.

10 . DISPUTE RESOLUTION

You agree that the laws of Guernsey 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.

Both Parties agree to seek to resolve any disputes amicably and in good faith prior to resorting to legal action.

11. 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.

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. We will not assign or sub-contract the agreement or parts thereof to third parties without your prior written consent (such consent not to be unreasonably withheld). However, you agree that we may assign this Agreement or sub-contract the agreement or parts thereof to affiliated companies under the common control of The ID Register (Holdings) Limited and that the Agreement will remain unaffected by any changes in the ownership of The ID Register (Holdings) Limited.

You agree that the only way to provide us legal notice is at the addresses provided in Section 2.4.

For Clients who have signed a Services Agreement:

11.1 KYC

You acknowledge that we are required to carry out know your client due diligence and verification checks (collectively “KYC”) before accepting instructions and throughout the term of the Agreement and that we shall be under no obligation to provide any Services (or to continue to provide Services)

unless and until such KYC has been completed to our satisfaction and in accordance with Applicable Law.

Therefore, you agree to provide us promptly on request with such information and other certified documents as are necessary or that we reasonably require, in either case, so that we may (a) provide the Services and (b) ensure that, in providing Services, we are in compliance with Applicable Law and with our internal financial crime prevention policies and procedures. You further agree to promptly inform us of any material changes to your KYC information or of any other matter that could materially impact our reputation.

To the extent that you are aware and that it is permissible by applicable law, you will promptly notify us of any actual or threatened litigation or regulatory action against you or any action being taken to put you into winding-up, liquidation, administration or bankruptcy or any other action or event which could reasonably be expected to have a material effect upon you or your assets or activities or upon our willingness to continue to provide the Services.

You further undertake and covenant to neither cause nor permit anything to be done which will be or is likely to result in civil or criminal liability or reputational damage to us. You undertake and covenant not to engage in or to be involved directly or indirectly with any unlawful activities.

11.2 No Agency

Nothing in this Agreement shall be deemed to constitute a partnership between the parties nor a relationship of agency for any purpose other than as expressly provided. Neither us nor any person affiliated with us shall by virtue of this Agreement or by virtue of any transaction entered into between you and us or our affiliates be liable to account to you for any loss of profit.

11.3 Legal Advice

We may consider it necessary or appropriate to seek advice from a law firm or other professional adviser at your expense in relation to a matter arising out of or in connection with our provision of Services to you that we cannot reasonably resolve or deal with ourselves. Except where we are prohibited by Applicable Law or by an order of a competent authority from disclosing to you that we wish to seek such advice, we will only seek that advice at your expense with your prior written consent.

If we are not able to seek your consent, you agree that we may seek that advice at your expense and that we will be entitled to charge the reasonable cost (but not more than £5,000 or other currency equivalent) of that advice to you as a disbursement. The cost of any advice sought by us without your prior consent costing in excess of £5,000 or other currency equivalent will only be charged by us to you with your subsequent consent. Where we make an AML Officer available as part of the Services, that AML Officer will have the same rights to seek advice on these terms.

11.4 Non-Exclusive Appointment

Nothing in this Agreement shall prevent us from providing the Services to any other person, firm or corporation on such terms as we see fit provided that the Services hereunder are not thereby impaired. Unless expressly agreed, we shall not be liable to account for any profit earned from any such transaction including transactions involving two or more of our clients.

Subject to Clause 11.5 and our obligations to you in providing the Services, we shall not be deemed to be affected with notice of or to be under any duty to disclose any fact or thing which comes to our attention in the course of rendering Services to others or in the course of our business in any other capacity or in any other manner whatsoever.

You acknowledge and agree specifically that we and/or our AML Officers may be engaged by other companies or entities and such companies or entities may compete either directly or indirectly with you or may enter into a transaction with you for which we also provide the Services.

Where any appointment is identified by IDR as being a potential conflict of interest, IDR will operate in accordance with its Conflicts of Interest Policy.

11.5 Conflicts of Interest

We acknowledge that potential conflicts of interest may arise in connection with the provision of Services. We have in place a Conflicts of Interest Policy which sets out which conflicts are capable of management and the appropriate steps to be taken, and also which conflicts are not capable of being managed. We will identify, manage and disclose (where required) conflicts in accordance with our policy. If a conflict of interest cannot be managed we reserve the right to terminate the Agreement in accordance with clause 9 of the Terms ("Termination").

12. Export Compliance

You will not obtain, retain, use or provide access to the Services including screening content to any of your Affiliates, Clients or any third party in a manner that may breach any applicable export control or economic sanctions laws and regulations for any jurisdiction (including, without limitation, the United States of America and the European Union and its Member States). You warrant that neither you nor your Authorised Users are affiliated with a specially designated or sanctioned entity or person under any of those laws and that, in any transaction relating to The ID Register, its affiliates and its sub-processors, you will not involve sanctioned parties including, without limitation, through the use of bank accounts at banks that are sanctioned parties.

13. 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.

Should you have a complaint, please email help@theidregister.com. Our complaint handling procedure may be found here. <https://www.theidregister.com/complaints-policy/>

14. 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 where you have a written Services Agreement with us, by emailing you that we have so modified the Agreement.

You understand and agree that your continued use of the Services following 14 calendar days' of the posting or emailing of such notice indicates your acceptance of any such modifications, which will become a part of this Agreement.

15. Terms applicable to clients of IDR (Guernsey) Limited ("IDR")

Where you have signed a Services Agreement with IDR (Guernsey) Limited, the following additional terms shall apply exclusively to the Services provided by IDR.

15.1 Investor Registration

You acknowledge and agree that the board of directors (the "Board") of the Serviced Entities or their General Partner (where applicable) remain at all times responsible for compliance with applicable laws, the acceptance of investors and any inherent risks therein.

Where IDR considers that the acceptance of an investor would represent a breach of Applicable Law, IDR may recommend to the Board that the investor not be admitted to the fund. Acceptance of such investors may result in our termination of Services and may prevent us from performing all aspects of our contracted Services.

15.1.1 Eligible Introducer Certificates ("EIC")

Upon request of the Serviced Entities, IDR may, at its complete discretion, issue an EIC on behalf of the Serviced Entities to their counterparties. IDR reserves the right to refuse to issue an EIC and/or to limit the number of EICs it will issue.

IDR will only issue an EIC on behalf of a Serviced Entity where at least 75% (or greater threshold that we may determine from time to time in accordance with Applicable Law) of its beneficial owners by value have profiles that have been fully approved by IDR.

The content of the EIC will be in a format determined by IDR in accordance with Applicable Law and guidelines.

You agree that by issuing an EIC, IDR is permitted to inform your counterparties of *inter alia*: the identity of the beneficial owners and controllers of the Serviced Entities including investors; their ownership interest; and any risk factors that we have identified such as political or sanctions exposure or adverse media. Furthermore, you confirm that you will notify us when you become aware of any changes in these details and agree that such changes will be notified to recipients of EICs where considered necessary by IDR. You agree that where we independently become aware of such changes, we may inform the counterparties to whom we have issued EICs without any further consent from you.

15.2 Money Laundering Reporting Officer ("MLRO") and Money Laundering Compliance Officer ("MLCO")

You may choose to appoint an MLRO, deputy MLRO/Nominated Officer (the “Deputy”) and MLCO (collectively the “AML Officers”) provided by IDR or provided by a partner recommended by IDR. We reserve the right to make this a condition of our Services within your written Services Agreement.

Where IDR has provided a named individual to act as MLRO and/or MLCO, we confirm that the named individual is of appropriate seniority, has sufficient expertise to perform the role and satisfies any residency requirements according to applicable laws.

You agree that the same individual may act as MLRO and MLCO. IDR will ensure the MLRO/MLCO has sufficient capacity to adequately perform the role. A separate individual will act as Deputy and will perform the duties of MLRO when the MLRO is unavailable. To the fullest extent permitted by Applicable Law, and subject to clauses 4.2 (Liability) and 4.3 (Indemnity), IDR shall bear the full responsibility for all actions and inaction of the AML Officers. Consequently any and all claims arising from this Agreement for the provision of AML Officer Services, shall be made only against IDR and not against any individual in a personal capacity appointed under the terms of this Agreement. In the absence of fraud or wilful misconduct and to the extent permitted under Applicable Law and regulation, all individuals appointed as an AML Officer within the terms of this Agreement are fully exculpated by you from any personal liability whatsoever.

15.2.1 Independence of the MLRO

The MLRO or their Deputy may investigate and make a complete assessment of any activity that they deem to be suspicious or that has been reported to them in compliance with Applicable Law. You expressly acknowledge that they are under no obligation, whether pursuant to this Agreement or otherwise, to share or reveal any details whatsoever of the matters being so investigated where the matter relates to a suspicion of an internal bad actor within the Serviced Entities.

Under no circumstances, shall any AML Officer be required to act in a manner which may:

- Constitute a breach of his duties under Applicable Law, or otherwise conflict with any laws of Guernsey or any other jurisdiction which may be relevant to the operations of the Serviced Entity, or be otherwise illegal or immoral; or
- Be unethical, unduly onerous or be of such nature that it might damage the reputation of or be detrimental to such AML Officer

You acknowledge that the MLRO and Deputy have a statutory duty to file a suspicious activity report (“SAR”) with the Financial Intelligence Service (“FIS”) of Guernsey, and that the MLRO / Deputy shall have sole and complete discretion in respect of the decision to file or not file a SAR, and further that you shall not in any way hinder the filing of a SAR by the MLRO and/or their deputy.

15.2.3 Replacement and Resignation

If an AML Officer ceases to be employed by IDR or resigns from such entity for whatever reason, IDR shall notify the Serviced Entity as soon as practical of the termination of their employment and shall, if so requested by the Serviced Entity, use reasonable endeavours to assist the Serviced Entity in finding a suitable replacement.

TIDR may in its absolute discretion, and at any time, arrange for an appointed AML Officer to resign and arrange in advance for a replacement to occupy the same position. TIDR shall inform the Serviced Entity at the earliest feasible opportunity, with details of the reasons for the change and a summary

biography of the new AML Officer. The Serviced Entity agrees that it shall only object to such replacement where it has reasonable grounds for doing so.

15.3 Managed KYC

You agree that we determine the risk assessment, risk factors and screening content of your profiles.

Where you connect your profile on the Website with a counterparty profile to whom we provide the Services, for example a collective investment scheme subscribed to our KYC service, you agree that the counterparty will have access to your profile content and be able to download such content. You agree that we may also disclose that you are our client and are subscribed to the Managed KYC service.

Where you connect your profile on the Website with a counterparty profile to whom we do not provide the Services, you agree that the counterparty will have read only access to your profile content. You may also request an EIC be issued to the counterparty in accordance with clause 15.1.1 above.

The Managed KYC service principally relates to acting as point of contact for your counterparties and managing all your KYC requests whether your counterparty is a user of the Website or not. This is separate and distinct from the KYC service we provide to collective investment schemes. You agree accordingly that there will be no reduction in your fees where you connect with a party to whom we also provide KYC services.

15.4 Service Provision

We agree that we will provide the Services with due skill and care by duly-qualified and competent personnel in accordance with Applicable Law and proper instructions in accordance with clause 2 of these Terms.

15.5 Client Categorisation

In accordance with our obligations under the Licensees (Conduct of Business) Rules 2016 and the definitions therein, IDR categorises you as:

- An eligible counterparty where you are: (a) any entity licensed for Dealing, Managing or Advising under the Protection of Investors (Bailiwick of Guernsey) Law, 1987; (b) an approved bank; (c) an insurance company; (d) a collective investment scheme; (e) a pension scheme or its management company; (f) a national government or its corresponding office, including a public body that deals with the public debt; (g) a central bank; (h) a supranational organisation; (i) any other entity that is (i) incorporated outside the Bailiwick of Guernsey; and (ii) is suitably licensed, authorised or qualified by primary or secondary legislation in its home jurisdiction.
- A professional client where you are: An investor meeting the criteria of a Qualified Investor (as defined in the GFSC QUALIFYING INVESTOR FUNDS GUIDANCE https://www.gfsc.gg/sites/default/files/QIF%20Guidance%20Note_0.docx) except where you would also qualify as an eligible counterparty in which case you shall be classified as such.

- A retail client where you are: a client not meeting the definition of Eligible Counterparty or Professional Client

We hereby notify you of your right to request a different categorisation that benefits from a higher degree of protection. You consent to your categorisation and hereby acknowledge notification of your right to request a different categorisation that benefits from a higher degree of protection.

END OF TERMS OF BUSINESS