

January 2026

ABACUS TERMS OF BUSINESS

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1. Introduction and Interpretation
2. Services
3. Tax
4. Legal and other Professional Advice
5. Your responsibilities
6. Fees
7. Confidentiality
8. Intellectual property rights
9. Data protection
10. Liability
11. Indemnities
12. Subcontractors
13. Materials
14. Termination
15. Dispute resolution
16. General
17. Client identification
18. Internet communication
19. Monies held in omnibus accounts
20. Anti-bribery legislation
21. Variation of conditions/fees
22. A.E.O.I.

1. Introduction and Interpretation

1.1. Terms – These terms apply to the services you have engaged us to provide under the attached service contract (“Service Contract”). If anything in these terms is inconsistent with the service contract, these terms take precedence, unless the service contract specifically amends any of them.

1.2. Commencement – This Agreement will start on the earlier of (i) the date of the service contract; or (ii) the commencement of the services.

1.3. In this Agreement, the following words and expressions have the meanings given to them below:

Agreement – these terms and service contract to which they relate to which they relate (including any schedules).

AEOI Regulations – means Automatic exchange of information laws and regulations, commonly known as FATCA and CRS, in a jurisdiction arising from inter-governmental agreements in relation to the automatic exchange of information concerning tax matters to improve international tax compliance.

AEOI Reporting Services – means the FATCA and CRS reporting services that may be provided to the Company and/or the Trust by Abacus as described in the attached service contract.

Abacus, we, us or our – refers to Abacus Financial

Services Limited (Company No. 20332), ATGL Abacus Trustees (Gibraltar) Limited (Company No. 43308), and AFAL Abacus Funds Administration Limited (Company No. 102242), companies incorporated in Gibraltar and having their registered office at 5-9 Main Street, Gibraltar, and/or any of their subsidiaries.

AML/CTF – means Anti-Money Laundering/Counter Terrorism Financing.

Applicable Data Protection Legislation – means the Data Protection Act of Gibraltar and the General Data Protection Regulation EU 2016/679 (“GDPR”) as adopted into the laws of Gibraltar by virtue of any enactment.

Companies Act – means the Companies Act 2014 of Gibraltar.

Company – mean(s) the company or companies or other legal entity(ies), such as a Foundation or Partnership to which Abacus provides services under the terms of the service contract.

Constitutional Documents – means the Memorandum and Articles of Association, Bye-Laws, Constitution or Regulations applicable to a Company (or other legal entity).

Fund – means a private fund or an Experienced Investor Fund (established under the Financial Services Act 2019 of Gibraltar) which is structured as any kind of legal entity under the laws of Gibraltar.

Income Tax Act – means the Income Tax Act 2010 of Gibraltar.

Proper Instructions – means instructions given in writing or by electronic means of transmitting written instructions. We may act pursuant to oral instructions when these are given by a designated person and are subsequently confirmed in writing.

Registry – means the Register of Companies in Gibraltar.

Services – the services set out in the service contract.

Trust – mean(s) the trust or trusts to which Abacus provides services under the terms of this service contract.

You, your – the party or parties to the agreement (including us).

Unless otherwise specified, words importing the singular include the plural, words importing any gender include every gender and words importing persons include bodies corporate and unincorporate; and (in each case) vice versa.

2. Services- scope and limitations

2.1. Services – We will perform the Services set out in the Service Contract with reasonable skill and care. You confirm that the scope is sufficient for your purpose. The Services (including deliverables) are provided solely for you for the purpose set out in the service contract or the relevant deliverable.

2.2. Director Services – We will provide the services set out in Appendix I. We will act subject to and in accordance with the provisions of the Constitutional Documents applicable to the Company and applicable law in its territory/country of incorporation.

2.3. Company Secretarial Services – We will provide the services set out in Appendix 2. We will act subject to and in accordance with the provisions of the Constitutional Documents applicable to the Company and applicable law in its territory/country of incorporation.

The scope of our Company Secretarial services is strictly limited to advice, reporting, administration and functional processing and does not involve the making of strategic or management decisions or the setting of policies of any sort. Any Abacus group company or individual directors of any such company may, as Abacus deems appropriate, be appointed to act as company secretary.

2.4. Company Administration Services – We will provide the services set out in Appendix 3. The scope of our Company Administration services is strictly limited to advice, reporting, administration and functional processing and does not involve the making of strategic or management decisions or the setting of policies of any sort.

2.5. Provision of Registered Office Service – We will provide the service set out in Appendix 4.

2.6. Your responsibilities regarding statutory accounts and returns – Where we are not providing Directors, you undertake to ensure that the Company complies with its statutory duties to prepare and file financial statements, and where applicable, to have these audited. It is the directors that retain ultimate responsibility for the accounting records and financial statements of the Company. In this connection the directors are required to:

1. Select appropriate accounting policies and apply them consistently;
2. Make judgements and estimates that are prudent and reasonable;
3. Prepare the financial statements on a going concern basis unless You intend to liquidate the Company or cease trading;
4. Take such reasonable precautions as are required for the prevention of fraud or other irregularities that may endanger the Company's assets.
5. Comply with any requirements set down by Gibraltar law to keep records in support of your financial statements for specified periods of time. Generally, companies must keep and preserve all relevant records for at least six years after the end of the accounting period to which they relate.

You are also responsible for ensuring that the Company complies with its obligations to file tax returns, dividend returns and all related matters.

2.7. Nominee Shareholder Services – We will provide the services set out in Appendix 5.

2.8. Trustee Services and Trust Account Services – We will provide the services set out in Appendix 6.

In providing trustee services, the trustees will act in accordance with the powers conferred on them by the provisions of the trust instrument and the law governing the trust.

2.9. Corporate Tax Compliance services – We will provide the services set out in Appendix 7. We will act subject to and in accordance with the rules put in place by the Commissioner of Income Tax under the Income Tax Act 2010.

2.10. Personal Tax Compliance Services – We will provide the services set out in Appendix 8. We will act subject to and in accordance with the rules put in place by the Commissioner of Income Tax under the Income Tax Act 2010.

2.11. Category 2 Individual, HEPPS and other Special Tax Status Support Services – We will provide the services set out in Appendix 9.

2.12. Authority to deal with Commissioner of Income Tax– Unless we have already been designated as such, we will need your authority to act as your representative with the Income Tax Office.

Notwithstanding this authority, please send us as soon as possible all correspondence which you receive, as in practice correspondence is not always copied to us by the Income Tax Office and we cannot be responsible for dealing with such notices unless they are sent to us.

2.13. Your responsibilities regarding Category 2 Individual/HEPPS tax status.

1. You will be responsible for the provision of, and hereby undertake to provide us with, any and all necessary documentation/ information and other means or data to enable us to fully discharge our responsibilities as detailed herein and in accordance with applicable laws, regulations and guidance.
2. You will inform us in writing of any material changes or intended changes in your circumstances which may affect your Category 2 Individual or HEPPS Status application or its continuation.
3. You hereby agree not to knowingly give any instructions or directions which are unlawful under the laws of Gibraltar or the laws of any other relevant territories and in order for Abacus to at all times be in a position to fully meet its obligations under applicable AML/ CTF legislation and/or regulations you hereby agree to provide Abacus with any appropriate documentation and/ or information required by Abacus in this regard. If you fail to provide such documentation or information Abacus will be unable to continue to provide any services to you until such time as the necessary information or documentation is provided.
4. You will be solely responsible for ensuring that any property that you are required to purchase, lease or rent for the purposes of obtaining and maintaining Category 2 Individual or HEPPS tax status Property is insured at all times and you will be solely responsible to pay all property management fees, utility charges, local property

taxes and/or rates where applicable. Where we have agreed to arrange the payment of any such charges, taxes or fees, you will ensure that we receive the funds to pay for the same in advance of the due payment date.

5. For the purposes of providing tax compliance services, we will write to and accept instructions from any person you have designated who has the requisite competence to evaluate our services and to whom we will refer all substantive decisions relating to your tax compliance, or someone authorised to make decisions on his/her behalf. You must let us know if any change to the designated person is required.

2.14. Your responsibilities regarding Personal Tax Compliance Services and Category 2 Individual or HEPPS Tax Status services

1. It is essential that you provide us with all of the necessary information, to carry out our work in sufficient time to enable returns to be filed and payments made without incurring interest or penalties. If sufficient personal tax is not paid by the due dates, penalties will be payable. In addition, penalties may be incurred if a personal tax return is filed late.

2. We shall tell you what information we require and take reasonable steps to remind you to provide us with this information. As the performance of our work depends on you supplying this information, you agree that we shall have no responsibility for your liabilities, including interest, penalties and additional tax liabilities, caused or materially contributed to by your failure to supply us with complete and accurate information, or failure to return signed documentation, within a reasonable time, or delays caused or materially contributed to by providing us with inaccurate or incomplete information.

3. You are required to comply with any requirements set down by Gibraltar law to keep records in support of your returns for specified periods of time. During the course of our work, we will collect information from you and from others acting on your behalf and will return any original documents to you following the presentation of the return. You should retain these documents for the required period.

2.15. Other matters - We would ask you to keep us informed of your current trading position and of your changing business development plans (for example, in respect of capital expenditure, acquisitions of subsidiaries, properties or businesses, new trading ventures, transfers of cessations of trades, exceptional items, acquisition of certain foreign currency assets or liabilities, changes in foreign management structures etc.) to enable us to advise you of any relevant claims and elections that might be beneficial to your tax position or of any notification requirements for companies coming within the charge to tax.

2.16. Liquidation Services – we will provide the services set out in Appendix I7.

2.17. Corporate Accounting Services – We will provide the services set out in Appendix II.

2.18. Fund Accounting and Administration Services

– we will provide the services set out in Appendix I2 on the following terms:

1. We will maintain the Fund 's accounting records based on statements provided to us by the Fund 's custodian or general partner. We will not be responsible for tracking investments or posting the individual trades as part of our accounting entries, unless otherwise agreed with you.

We will rely on the balances at the net asset value date per the statements or valuations received for the purposes of establishing the net asset value ("NAV") of the underlying investments. For non-listed instruments or private equity investments, we will rely on audited financial statements or other independent valuations as provided by You. In the absence of appropriate independent valuations, or for any other assets the Fund may invest in, these will be valued using appropriate valuation methods to be discussed with you prior to the relevant NAV calculation.

2. You authorise us, when dealing with routine accounting procedures, to apply our professional judgement in the processing of adjustments resulting from the correction of accounting errors or estimates without recourse to You.

3. Preparation of annual accounts does not constitute an audit of the accounts in accordance with auditing standards and we therefore do not guarantee that the accounting records are free from material misstatement, whether caused by error or fraud.

4. All instructions from you to us relating to Fund Accounting Services shall be given as Proper Instructions.

2.19. Registrar and Transfer Agent Services – we will provide the services set out in Appendix I3.

2.20. Investor Onboarding Services – we will provide the services set out in Appendix I4.

2.21. Deliverables – You may not disclose a deliverable or make the benefit of the services available to anyone else or refer to the contents of a deliverable or the findings of our work, except (i) as stated in the service contract, (ii) with our prior written consent on terms to be agreed, (iii) where required by law or regulation, or (iv) to your lawyers or group members as long as you tell them, in advance, that we accept no liability to them and that no onward disclosure may be made.

2.22. Changes – You may request a change to the Services or the agreement. Such changes will be effective only when agreed in writing.

2.23. Extent of services – In performing the Services, we will not attempt to detect or accept responsibility for detecting fraud or other wrongdoing.

2.24. Oral advice and draft deliverables – You may rely only on our final written deliverables or email confirmation and not on oral advice or draft deliverables.

If you wish to rely on something we have said to you, please let us know so that we may prepare a written deliverable signed by a Director of Abacus, on which you can rely.

2.25. Deemed knowledge – In performing the Services we will not be deemed to have information from other services

2.26. Registrar and Transfer Agent Services – we will provide the services set out in Appendix I 3.

2.27. Investor Onboarding Services – we will provide the services set out in Appendix I 4.

2.28. Pension Services – we will provide the services set out in Appendix X.

2.29. Deliverables – You may not disclose a deliverable or make the benefit of the services available to anyone else or refer to the contents of a deliverable or the findings of our work, except (i) as stated in the service contract, (ii) with our prior written consent on terms to be agreed, (iii) where required by law or regulation, or (iv) to your lawyers or group members as long as you tell them, in advance, that we accept no liability to them and that no onward disclosure may be made.

2.30. Changes – You may request a change to the Services or the agreement. Such changes will be effective only when agreed in writing.

2.31. Extent of services – In performing the Services, we will not attempt to detect or accept responsibility for detecting fraud or other wrongdoing.

2.32. Oral advice and draft deliverables – You may rely only on our final written deliverables or email confirmation and not on oral advice or draft deliverables. If you wish to rely on something we have said to you, please let us know so that we may prepare a written deliverable signed by a Director of Abacus, on which you can rely.

2.33. Deemed knowledge – In performing the Services we will not be deemed to have information from other services

3. Tax

3.1. Tax matters – Abacus does not provide tax advice. If so instructed, we will act on the Company's or Trust's behalf in respect of Gibraltar taxation matters, if appropriate. However, we will not advise directly or indirectly or obtain advice on any taxation matters outside Gibraltar or matters relating to the tax affairs of shareholders, settlors or beneficiaries unless we specifically confirm in writing that we will do so.

3.2. Monitoring – Any tax advice provided or obtained will be based on the law, regulations and guidance

applying at the date the services are provided or obtained. We will not monitor or be responsible for the effects of any subsequent changes in law, regulations or guidance.

4. Legal and other Professional Advice

4.1. Legal advice and/or other external Professional services – Abacus does not undertake to provide legal services under the terms of this engagement. However, we may arrange for legal and/or other external professional advice to be obtained on all matters in connection with, and incidental to, the foundation/registration/formation of the Company arising as a result of, or during the course of the business activities of the Company and on other legal matters if specifically requested by the Directors of the Company or by you. Pursuant to such specific requests we may obtain legal and/or other external professional advice from such sources and in relation to such legal jurisdictions as may be appropriate, and we may also seek legal advice where Abacus believes it to be in the best interests of the Company. Where reasonably possible, Abacus will endeavour to obtain your prior approval of the external professional fees to be charged for the advice sought.

4.2. Monitoring – Any advice obtained will be based on the law, regulations and guidance applying at the date the services are obtained. We will not monitor or be responsible for the effects of any subsequent changes in law, regulations or guidance.

5. Your responsibilities

5.1. Information – In order for us to advise you properly you will make sure that (i) any information given to us by you, or anyone else working with or for you, is (a) given promptly, (b) accurate and (c) complete; and (ii) any assumptions are appropriate. We will not verify any information given to us relating to the Services.

5.2. AML/CTF – You will be responsible for the provision of, and undertake to provide us with, any and all necessary documentation / information / data to enable us to fully discharge our responsibilities in accordance with applicable anti-money laundering / provision of financial services legislation and regulations in our capacity as officers of a Company or trustees of a trust or any other relevant capacity. If you fail to provide any required documents or information Abacus will be unable to continue to provide any services until we are provided with such documents or information.

5.3. Company activities – Where we do not act as or provide or procure directors of a Company, the directors are responsible for ensuring that the activities of the Company are at all times notified to Abacus,

conducted honestly and that any assets are safeguarded in accordance with applicable law and regulations. You will inform us in writing of any material changes or intended changes in the activities, objects or affairs of the Company. Where we act as Company Secretary, you will ensure that we are notified of, and invited to attend, all meetings of the Board. Failure to notify us of the convocation of meetings and/or any transactions under circular resolution thereof in-lieu will result in the immediate termination of our services.

5.4. Tax compliance services – Where we provide tax compliance services, it is essential that you provide us with all the necessary information to carry out our work in sufficient time to enable returns to be filed and payments made without incurring interest or penalties.

5.5. Beneficial Ownership – If you are a legal person (e.g. a company), you must notify us prior to any change in your beneficial ownership.

5.6. Your obligations – Our performance depends on you performing your obligations under the agreement. We are not liable for any loss arising from you not fulfilling your obligations.

6. Fees

6.1. Payment for services – You agree to pay us for the Services. Any estimate we may give you is not binding.

6.2. Basis of fees – Our fees may reflect not only time spent, but also such factors as complexity, urgency, inherent risks, use of techniques, know-how and research together with the level of skills and expertise required of the personnel needed to perform and review the Services. Our fees may include time spent travelling for the purpose of the Services that cannot be used productively for other purposes.

6.3. Expenses – You will pay for any reasonable expenses that we incur in connection with the Services.

6.4. Taxes – You will also pay any taxes, including VAT, if applicable, that are due in relation to our goods and Services. You will pay us the full amount of any invoice, regardless of any deduction that you are required by law to make.

6.5. Invoices and payment – We may invoice you on a monthly basis or less frequently at our discretion. All invoices are payable on receipt. If you do not pay an invoice within 30 days of the date of the invoice, we may charge you interest at the rate set by law.

6.6. Other – Abacus will render fees for Services in accordance with its current scale of charges, details of which are provided to you, and are subject to change from time to time. Fees may be discharged by Abacus from the assets of the Company or Trust. Unless Abacus has specifically agreed otherwise, fees for directorship services will not be refunded.

In the event that either:

- (i) we are required by regulation, statute, court order or other legal process; or
- (ii) that we agree at our sole discretion following a request by you;

to produce our records or our personnel as witnesses with respect to our engagement for you; you will reimburse us for our professional time and our expenses, as well as the fees and expenses of our counsel, incurred in responding to such a request. For the avoidance of doubt, this paragraph shall not apply in the event of legal proceedings brought against us by you in relation to this engagement, or to a Gibraltar regulatory inspection or investigation of Abacus.

7. Confidentiality

7.1. Confidential information – We and you agree to use the other's confidential information only in relation to the services, and not to disclose it, except where required by law or regulation or by a professional body of which we are a member or where we consider that such a disclosure is necessary or appropriate in the course of any report under the appropriate AML/CTF legislation, anti-bribery/anti-corruption legislation or AEOI Regulations. However, we may give confidential information to relevant subcontractors where this is necessary in order to provide the Services and acceptance of these terms shall confirm your consent and to your advisers who are involved in this matter. Nothing in the agreement will restrict your ability to disclose our advice concerning the tax (including social security) treatment or tax structure of any transaction, regardless of any confidentiality markings on any communications.

7.2. Performing services for others – You agree that we may perform services for your competitors or other parties whose interests may conflict with yours, as long as we do not disclose your confidential information and we comply with our ethical obligations.

8. Intellectual property rights

8.1. We will own the intellectual property rights in the deliverables and any materials created under the agreement, and you will have a non-exclusive, non-transferable licence to use the deliverables for your own internal purposes.

8.2. The name, address telephone and fax numbers and electronic addresses of Abacus shall not (without our prior consent) appear on notepaper or other documentation of the Company or in any advertising material or any website of the Company.

9. Data Protection

9.1. Personal data – You agree that we may process your personal data for the purposes of providing the services and/or arranging for external agents to provide any necessary additional services. In respect of any other purposes, including maintaining our administrative or client relationship management systems, using IT outsource providers, and providing you with information about us and our range of services, we will request your specific consent to process your personal data for these purposes.

9.2. Where you provide us with personal data relating to others (including, where applicable, your directors, employees or shareholders), you confirm that you have their consent or are otherwise entitled to provide the information to us and for us to use it in accordance with this Agreement and our relevant data protection policies.

9.3. By using our website or any online facility provided by us, you agree that we may:

- (a) Collect information about your computer device (for example your IP address, operating system and browser type) for security and administrative purposes; and/or
- (b) Use cookies and/or similar technologies to monitor and personalise our online services.

9.4. Data controller – Abacus is the data controller for the purposes of the Applicable Data Protection Legislation. We will process Personal Data about individuals in accordance with the Applicable Data Protection Legislation as amended or superseded.

9.5. Data processor – Where we act as your data processor, we will act only on your lawful instructions and we will comply with all applicable data protection legislation.

9.6. Data transfers – When you provide personal data, including sensitive personal data, you authorise us, for the purposes set out in clause 9.1, to transfer your personal data to any jurisdiction, whether or not outside the European Economic Area.

9.7. Monitoring – To the extent permitted by applicable law and regulations, you agree that we may monitor electronic communications for the purposes of ensuring compliance with our legal and regulatory obligations and internal policies.

9.8. Privacy Policy – Our policy on data protection and confidentiality may be found on our website at www.abacus.gi.

10. Liability

10.1. Specific types of loss – You agree that we will not be liable for (i) loss or corruption of data from your systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss.

10.2. Our liability – You agree that our total liability (including interest) for all claims connected with the Services or this Agreement (including, but not limited to, negligence) is limited to 3 times the annual fees payable for the Services.

10.3. Sharing of limit – Where we agree in writing to accept liability to more than one party, the limit on our liability in clause 10.2 will be shared between them, and it is up to those parties how they share it.

10.4. Unlimited liability – Nothing in this Agreement will limit a person's liability for (i) death or personal injury caused by that person's negligence, (ii) that person's fraud or (iii) anything else that cannot by law be limited.

10.5. No claims against individuals – You agree to bring any claim (including one in negligence) in connection with the Services only against us, and not against any individual including but not limited to any of our directors, officers, agents and/or employees.

10.6. Proportionality – If we are liable to you under the agreement, and another person would be liable to you in respect of the same loss (save for your contractual arrangements with them), then (i) the compensation payable by us to you in respect of that loss may be reduced; (ii) the reduction will take into account the extent of the responsibility of that other person for the loss; and (iii) in determining the extent of the responsibility of that other person for the loss, no account will be taken of (a) any limit or exclusion placed on the amount that person will pay or (b) any shortfall in recovery from that person (for whatever reason).

10.7. Liability to you alone – We accept no liability to anyone, other than you in connection with our Services, unless otherwise agreed by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the Services.

11. Indemnities

11.1. General – You agree to indemnify us and keep us harmless against any taxes, liabilities, penalties or fees of any kind that arise and become payable in connection with any Company or other entity that we manage on your behalf, in respect of the period during which we managed the Company or entity on your behalf, and whether such taxes, liabilities, penalties or fees arise during the term of the Service Contract or after its termination,

11.2. Delaware companies – It is not a legal requirement for Delaware companies to file accounts. Upon your instructions, and for an additional fee, we will agree to prepare accounts, or arrange for the preparation of accounts by suitably qualified third parties. You will indemnify us and keep us harmless against all costs, charges, losses, penalties or additional expenses caused to us or any of our directors (whether corporate or individual) as a result of the non-preparation or filing of annual accounts, howsoever such costs, charges losses or other expenses may arise. You will also indemnify us and hold us harmless against all losses, costs, charges and expenses where, upon your request, we have arranged for the Members to pledge part or all of the voting capital in the Company(ies) as security for a loan.

11.3. Real Property – Where a Company owns real property, (whether beneficially owned or held on a nominee basis on your behalf) you will be solely responsible for ensuring that it will be insured to its full market value at all times, and that the insurance includes public liability cover. You agree to indemnify us and keep us harmless against all costs, charges, losses, penalties or additional expenses caused to us or any of our directors (whether corporate or individual) as a result of a failure on your part to insure the property and / or to include adequate public liability cover in such insurance.

11.4. Real Property beneficially owned by You – You will at all times indemnify us and keep us indemnified against all liabilities, actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken, made or awarded against us or incurred or otherwise become payable by us (including in particular, but without prejudice to the generality of the foregoing, liabilities in respect of any taxes, duties or fees and interest thereon on penalties or costs in connection therewith) arising in connection with any real property held by a Company on a nominee basis on your behalf, whether such proceedings, claims or demands are brought by any fiscal authority, by any purchaser or transferee of the legal title or beneficial interest in the shares or voting capital of the Company, by any purchaser or transferee of any assets of the Company or by any other party whatsoever.

11.5. Property management fees and taxes – You will be solely responsible for ensuring that all property management and/or condominium fees, utility charges, local property taxes and/or rates in respect of any real property (whether beneficially owned or held by it on a nominee basis on your behalf) are duly paid. You agree to indemnify us and keep us harmless against all costs, charges, losses, penalties and expenses (including without limitation, legal expenses) including any amounts paid by us to settle an action or satisfy a judgment or any fines levied in respect of any such unpaid fees, utility charges, taxes or rates.

11.6. Transfer of Management – You agree to indemnify us against all liabilities, actions, suits, proceedings, claims, demands, costs and expenses whatsoever which

may be taken, made or awarded against us or incurred or otherwise become payable by us with respect to any Company or other legal entity to which we have provided services on your behalf, following the transfer of management of such Company or legal entity to any third-party service provider.

12. Subcontractors

12.1. Subcontractors – We may use subcontractors to provide the Services. We remain solely responsible for the services.

12.2. Restriction on claims – You agree not to bring any claim (including one in negligence) against our subcontractors in connection with the Services.

12.3. Group members – You will ensure that no group member, including your subsidiaries, associated companies and any holding company (unless a party to the agreement), both while they are a group member and thereafter, brings any claim against our subcontractors in respect of any liability relating to the Services or this Agreement.

13. Materials

13.1. Policy – We may retain copies of all materials relevant to the Services, including any materials given to us by you or on your behalf.

13.2. Release – We do not release materials which belong to us (including our working papers) unless we have specifically agreed to do so. We may require a release letter from the recipient as a condition of disclosure.

14. Termination

14.1. Immediate notice – Either we or you may end this Agreement immediately by giving written notice to the other if (i) the other materially breaches it and does not remedy the breach within 14 days, (ii) the other is or appears likely to be unable to pay its debts or becomes insolvent or (iii) the performance of it (including the application of any fee arrangements) may breach a legal or regulatory requirement.

14.2. 30 days' notice – Either we or you may end the agreement on 30 days' written notice.

14.3. Conduct affecting our reputation

We may terminate this Agreement by written notice with immediate effect if you or an entity we manage on your behalf.

- (a) have committed a crime; or
- (b) have become involved in or becomes associated with (whether directly or indirectly) any situation or activity (whether caused by you or a third party) which:
 - (i) tends in our reasonable opinion to have a negative effect on the reputation of Abacus Financial Services Limited or any aspect of its business;
 - (ii) would expose us or any aspect of our business to disrepute, scandal, ridicule or contempt, or would tend to shock, insult or offend the public in any territory in which our] products or services are marketed;
 - (iii) reflects unfavourably on our reputation or our brands, products or services; or
 - (iv) might affect the supply, successful sales and exploitation of our products or services.

14.4. Breach of sanctions

We may terminate this agreement with immediate effect or decline to proceed with any transaction where we consider that sanctions or other compliance obligations may be breached.

14.5. Termination clause

On termination of the appointment of Abacus, Abacus shall be entitled to receive all fees payable under the terms of this Agreement which are accrued due up to the date of such termination, together with any fees charged to cover the cost of termination or transfer and the retirement of AFSL as administrators. The termination fee will be based on the time taken to achieve the aforementioned steps (and related costs and disbursements incurred, if any).

15. Dispute resolution

15.1. Mediation – If a dispute arises, the parties will attempt to resolve it by discussion, negotiation and mediation before commencing legal proceedings.

15.2. Law and jurisdiction – This Agreement and any dispute arising from it, whether contractual or non-contractual, will be governed by Gibraltar Law and be subject to the exclusive jurisdiction of the Gibraltar courts.

15.3. Limitation period – Any claims must be brought no later than 2 years after the date the claimant should have been aware of the potential claim and, in any event, no later than 4 years after any alleged breach.

16. General

16.1. Matters beyond reasonable control – No party will be liable to another if it fails to meet its obligations due to matters beyond its reasonable control.

16.2. Entire agreement – This Agreement forms the entire agreement between parties in relation to the services. It replaces any earlier agreements,

representations or discussions. Subject to clause 10.4 no party is liable to any party (whether for negligence or otherwise) for a representation that is not in the agreement.

16.3. Your actions – Where you consist of more than one party, an act or omission of one party, will be regarded as an act or omission of all.

16.4. Assignment – No party may assign, transfer or deal with their rights or obligations under this Agreement without prior written consent, but we may novate this Agreement to a transferee of all or part of our business. This novation will take effect on written notice from us so that (i) the transferee will be substituted for us with effect from the date specified in the notice and we will no longer have any rights and obligations under this Agreement except in respect of work performed prior to that date and (ii) the combined aggregated liability of us and the transferee will not exceed the limit of our liability before the novation took place.

16.5. Rights of third parties – Except as set out in clauses 10.5, 11.2 and 11.3, a person who is not a party to the agreement has no rights under this Agreement to enforce any term of this Agreement. The parties referred to in those clauses may enforce them in their own right. Their consent is not required to vary or rescind this Agreement. The parties referred to in those clauses may enforce them in their own right. Their consent is not required to vary or rescind this Agreement.

16.6. Quality of service – If you are not satisfied with the Services, or have suggestions for improvement, please contact either your engagement leader or our Compliance Officer, who is located at our registered office. We will look carefully and promptly at any complaint.

16.7. Survival – Any clause that is meant to continue to apply after termination of this Agreement will do so.

17. Client Identification

As with other professional services firms, we are under stringent requirements to identify our clients for the purposes of the anti-money laundering legislation. We are likely to request from you, and retain, some information and documentation for these purposes and/or make searches of appropriate databases. If satisfactory evidence of your identity is not provided within a reasonable time, there may be circumstances in which we are not able to proceed with the appointment.

18. Internet communication

Throughout the term of this Agreement, we may from time to time, communicate with you electronically. However, as you are aware, the electronic transmission of information cannot be guaranteed to be secure or error free and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use.

We confirm that we each accept the risks of, and authorise, electronic communications between us. We each agree to use commercially reasonable procedures to check for the then most commonly known viruses before sending information electronically. We will each be responsible for protecting our own systems and interests in relation to electronic communications and neither you nor Abacus (in each case including our respective directors, employees or agents) shall have any liability to each other on any basis, whether in contract, tort (including negligence) or otherwise, in respect of any error, damage, loss or omission arising from or in connection with the electronic communication of information between us and our reliance on such information.

The exclusion of liability in the previous paragraph shall not apply to the extent that such liability cannot by law be excluded.

19. Monies held in omnibus accounts

Abacus will pay interest on monies of the Company or Trust held in our Omnibus Accounts, subject to a minimum balance being held in the sum of £10,000 or equivalent in any other currency, at a rate based on the average rates given by the bank with which the account is maintained over the period the funds are held. Interest will be paid on a quarterly basis subject to the minimum balance requirements stated above being maintained during the full period of quarter for which interest would be paid. Time incurred in managing the Company's or Trust's funds in the omnibus account and any other expenses arising from or directly related to the management of the Company's or Trust's funds will be charged to the relevant Company or Trust. In the event that the bank is placed in liquidation or otherwise meets certain criteria prescribed in the Deposit Guarantee Scheme Act, which implements the EU Directive on Deposit Guarantee Schemes (94/19/EC), the provisions of the Deposit Guarantee Scheme Act will apply. The Gibraltar Deposit Guarantee Scheme provides limited protection to customer deposits. Further details can be obtained from the Gibraltar Deposit Guarantee Board website (www.gdgb.gi).

20. Anti-bribery legislation

In providing our services, we will act fairly and ethically whenever we do business. We are required by law to ensure that all persons associated with this engagement shall comply with all applicable laws, statutes and regulations relating to anti-bribery and anti-corruption. We commit to ensuring that we comply with all such anti-bribery and anti-corruption legislation. You agree not to engage in any activity, practise or conduct, which would constitute an offence under our applicable anti-corruption and anti-bribery legislation.

21. Variation of conditions/fees

We hereby reserve the right to unilaterally amend and/or update these terms at any time together with the scale of charges and fees applicable thereto. We shall use our best endeavours to notify you of such amendments or updates from time to time. Copies of any such updated or amended terms and/or scale of fees may be provided upon request.

22. AEOI

Where applicable, Abacus may be required to report information relating to individuals relating to a company or trust under its management to its local tax authority which is then to be forwarded to a foreign tax authority under applicable AEOI Regulations. You warrant that Abacus shall at all times be provided with the necessary up to date information and will have at all relevant times the right to supply all such information relating to such persons to its local tax authority in accordance with applicable AEOI Regulations and in the course of carrying out its reporting obligations.

APPENDICES – THE SERVICES

Appendix 1: Director Services

We have agreed to provide you with director services for the Company or Companies (as defined in the Service Contract).

In our capacity as directors, we will act subject to and in accordance with the provisions of the Constitutional Documents applicable to the Company and applicable law in its territory//country of incorporation.

Abacus may provide or procure one or more individuals or any of the Abacus group of companies to act as directors of any client Company, if appropriate and subject to applicable law and regulations. The powers and duties of directors are a matter of law and are also

set out in the Company's Constitutional Documents and applicable laws and regulations. The directors will exercise their duties and obligations independently in such a way as they perceive to be for the benefit, and in the best interests of the Company.

In order to undertake these responsibilities, the directors will need to have a full understanding of the nature of the Company's activities both initially and on an ongoing basis and you agree to provide such information as the directors require to undertake their duties. You also agree that whilst the Directors will take due account of and give due weight to the wishes or recommendations of the shareholders or a majority thereof, they will finally exercise their own judgment on matters of management and corporate governance as required by their statutory and common law obligations.

Appendix 2: Company Secretarial Services

We have agreed to provide you with company secretarial services for the Company or Companies (as defined in the Service Contract). When providing Company Secretarial services, we will act in accordance with the provisions of the Constitutional Documents applicable to the Company and applicable law in its territory/ country of incorporation.

We agree to, as required by and subject to applicable laws or regulations, and/or as appropriate:-

1. assist with the organisation of Board Meetings; ensure that all relevant filings are made and matters of local compliance are dealt with;
2. maintain the statutory records of the Company in good standing;
3. deal with the maintenance and safe custody of the Common Seal of the Company and ensuring the affixing of the Common Seal in accordance with the directions of the Board of Directors, prepare draft minutes of Directors' and Shareholders' meetings;
4. prepare and arrange for the holding of the Annual General Meeting of the Company;
5. prepare and file any notices or returns as required by applicable law;
6. arrange transfers of shares;
7. record allotments, share transfers and issue share certificates as appropriate;
8. arrange for the certification, notarisation, legalisation and apostille of documents when required;
9. assist with changes to the Company's Constitutional

Documents when required;

10. arrange for alterations to share capital when required;

11. arrange for the change of the Company's name(s), its/ their objects, Directors, and Secretary when required;

12. prepare Powers of Attorney when required subject to applicable law and regulations; deal with any other duties required to be carried out by the Company Secretary by virtue of applicable law or regulations.

Appendix 3: Company Administration Services

We have agreed to provide you with company administration services for the Company or Companies (as defined in the Service Contract).

We will provide all or any of the following administration services to the Company as required by applicable laws or regulations, and/ or as appropriate:-

1. arranging for the registration of charges, including provision of legalised copies of relevant corporate registers which confirm their registration;
2. arranging for the subsequent settlement and release of such charges, and taking steps to maintain the Company in good standing;
3. processing and executing bank instructions upon receipt of duly authorised instructions from the Directors;
4. opening of bank accounts and completion of all due diligence information required by the bank (please note if Directors are engaged under the terms of this engagement the bank account will be under the control of the Board of Directors);
5. investment of funds in accordance with the authority of the Directors;
6. handling of correspondence with third parties;
7. compliance by the Company with all regulations and ensuring that the Company complies with all statutory filings as may be required by the due dates;
8. preparation and review of agreements and obtaining legal opinions where appropriate;
9. provision of safe custody facilities as appropriate;
10. carrying out such administrative tasks as may be requested by the Directors from time to time.

Appendix 4: Registered Office Service

We have agreed to provide you with registered office services for the Company or Companies (as defined in the Service Contract).

Our address will be made available as the registered or administrative office of the Company or Companies and will be notified to the appropriate statutory authorities as required by applicable law.

Appendix 5: Nominee Shareholder Services

We agree to provide or procure the services of nominee shareholder(s) to hold as nominee(s) part or all the issued share capital of the Company(ies), together with any additional shares that may be issued/ allotted by the Company(ies) from time to time and hold such share capital (or part thereof) subject to, and in accordance with the terms of a Declaration of Trust which the nominee shareholder(s)/ Abacus will issue.

Appendix 6: Trustee Services

We will establish a Trust and provide trusteeship of the Trust under the terms of any Trust instrument and all relevant supplemental instruments in relation to the Trust.

We will provide a suitable Trust instrument should you require one and arrange for its due execution.

The trustees of a Gibraltar trust have a responsibility to maintain proper books of accounts and may be obliged by the provisions of the trust deed applicable to the Trust to prepare annual financial statements. As trustees, Abacus may provide or arrange for the provision of accounting services to enable the trustees to comply with these responsibilities.

Subject to the terms of the trust instrument, any Abacus group company or individual directors or a combination thereof may be nominated to act as trustee.

6.1. Trust Accounts Services

We have agreed to provide you with corporate accounting services for the Trust or Trusts (as defined in the Service Contract).

We will provide the services as follows:

1. the preparation of annual accounts in accordance with general accepted accounting principles.

2. the preparation of the statutory accounts shall be based upon the accounting records maintained by us and the information and explanations given to us by the trustees, the settlor (if appropriate) any investment manager appointed to the Trust.

3. we will have your authority, when dealing with routine accounting procedures to apply our professional judgement in the processing of adjustments resulting from the correction of accounting errors or estimates without recourse to you;

4. Preparation of accounts does not constitute an audit of the accounts in accordance with auditing standards and we therefore do not guarantee that the accounting records are free from material misstatement, whether caused by error or fraud;

5. Our provision of these accounting services is subject to you making full disclosure to us of all relevant information.

Appendix 7: Corporate Tax Compliance Services

We have agreed to provide you with corporate tax compliance services for the Company or Companies (as defined in the Service Contract).

In order that we can provide the services, please ensure you are aware of and comply with the provisions of clauses 2.8 and 2.9 of the general terms of Business.

1. Tax returns

We will prepare draft corporation tax returns and supporting computations for your review and approval, for submission, with your statutory accounts and any other information that is required to comply with the Income Tax Act. The returns will be based on underlying information provided by the Company's Directors.

The return forms incorporate a declaration that the company secretary or other authorised signatory is required to sign, to confirm that to the best of their knowledge the return is correct and complete. It is, therefore, important that you understand and agree with the return and supporting computations before they are submitted to the Income Tax Office, given that in some respects you will be better placed than us to identify any omissions of relevant matters and to judge the accuracy and adequacy of the various descriptions and analyses.

With your specific approval, we will submit the returns and supporting computations, together with your statutory accounts and any supporting information that is required by law, to the Income Tax Office on your behalf.

2. Dividend returns

We will prepare draft corporate dividend returns, where applicable, together with supporting computations for your review and approval, for submission, with any other information that is required to comply with the Income Tax Act. The returns will be based on underlying information provided by the Directors.

3. Tax payments

When applicable we will notify you of the due dates for payment of corporation tax, including dates of payments on account and recommend amounts to be paid.

Under the Income Tax Act, payments on account will be based on the prior period's set of financial statements. Any underpayments arising may be subject to penalties imposed by the Income Tax Office. Consequently, we cannot accept liability for any interest or penalties arising from any under payment of tax.

4. Claims, elections and other returns

We will advise you of the necessary formalities in respect of claims and elections to the extent that they are not included in the return. We will also review potential claims and elections, in order to identify those that may be beneficial to your tax position and make recommendations as appropriate.

You should be aware that certain tax elections are not linked to the submission of your tax return and the decision whether to make an election will depend on the availability of information and financial results. Accordingly, we do not accept responsibility for tax liabilities, interest or penalties arising from any delay in making claims or elections which are not linked to the submission of the tax return, except to the extent that we have been instructed by you to advise whether and by when the election should be made.

5. Enquiry

If your return is selected for Enquiry, we will, unless you instruct to the contrary, correspond with the Commissioner of Income Tax on your behalf and advise you in relation to any necessary negotiations regarding adjustments to the tax return. Any final decisions on amendments to the returns will be made by you. We will carry such work on the basis set out in this contract and an additional fee may be payable. If this is the case, we will agree a basis for the fee calculation with you.

6. Amendments

We will prepare amended corporate income tax returns and dividend returns, where necessary to reflect adjustments approved by you, whether following an enquiry or otherwise. Should this be the case we will agree a basis for the fee calculation for such work with you.

Appendix 8: Personal Tax Compliance Services

We have agreed to provide you with personal tax compliance services for the persons / employees listed in the Service Contract.

We will provide the following services:-

1. Preparation and filing of an annual personal tax return;
2. Preparation of a profit and loss account for submission with the tax return;
3. Advising of payments on account to be made.

The returns are in respect of the tax year ending 30 June and are due for filing by the 30 November of the same year.

Appendix 9: Category 2 Individual, HEPPS and other Special Tax Status Support Services

We agree to assist you with your application under the Qualifying Individual (Category 2) Rules 2004 made under the Gibraltar Income Tax Act for Category 2 Individual Status and other matters requiring our assistance that may arise from time to time in relation to or arising from your continuing status as a Category 2 Individual. The services we will provide to you include but are not limited to the following:

1. Assistance with application for Category 2 Individual Certificate

- a) sourcing of external tax and/or legal advice in respect of tax residency in Gibraltar;
- b) assistance with suitable property (the "Property") purchase or rental, liaising with Estate Agents, arranging for conveyance or rental of the Property and/or obtaining advice for you in relation to the same as required;
- c) liaising and meeting with the Finance Centre Director as and when required;
- d) preparation and submission of Category 2 Individual Status application to the Finance Centre Director and arrangement for payment of any relevant application or other fees;
- e) liaising with Gibraltar immigration authorities and Civilian Status and Registration Office with respect to obtaining Residence Permits in respect of yourself, members of your family or domestic staff as necessary;
- f) assistance with the arrangement of private medical insurance in yourself or members of your family if necessary;
- g) liaising with tax and legal advisers in other jurisdictions as required;

2. Provision of services in relation to HEPSS application and status

We agree to assist you with your application under the High Executive Possessing Specialist Skills Rules 2008 made under the Gibraltar Income Tax Act for HEPSS Status and other matters requiring our assistance that may arise from time to time in relation to or arising from your continuing status as a HEPSS Individual. The services we will provide to you include but are not limited to the following:

- a) Assistance with application for HEPSS Certificate;
- b) sourcing of external tax and/or legal advice in respect of tax residency in Gibraltar;
- c) assistance with suitable property (the "Property") purchase or rental, liaising with Estate Agents, arranging for conveyance or rental of the Property and/or obtaining advice for you in relation to the same as required;
- d) liaising and meeting with the Finance Centre Director as and when required;
- e) preparation and submission of HEPSS Status application to the Finance Centre Director and arrangement for payment of any relevant application or other fees;
- f) assistance with the arrangement of private medical insurance in yourself or members of your family if necessary;
- g) liaising with tax and legal advisers in other jurisdictions as required; and
- h) sourcing of external professional advice in relation to tax-efficient estate planning.

3. Sourcing of legal and/or other external professional advice and services

Abacus does not undertake to provide legal services under the terms of this engagement. However, upon your instruction we may arrange for legal and/or other external professional advice to be obtained where necessary.

4. Personal Tax compliance services

If so instructed, we will act on your behalf in respect of Gibraltar taxation matters, if appropriate and under the terms of this service contract. However, we will not advise directly or indirectly or obtain advice on any taxation matters outside Gibraltar or matters relating to the tax affairs of other members of your family. Any tax advice provided or obtained will be based on the law, regulations and guidance applying at the date the services are provided or obtained. We will not monitor or be responsible for the effects of any subsequent changes in law, regulations or guidance.

5. We will provide the following tax compliance services:

Tax returns

- We will prepare draft annual personal tax returns and supporting computations for your review and approval, for submission, with any information that is required to comply with the Income Tax Act.

- With your specific approval, we will submit the returns and supporting computations, together with any supporting information that is required by law, to the Income Tax Office on your behalf.

Tax payments

- When applicable we will notify you of the due dates for payment of personal tax, including dates of payments on account and recommend amounts to be paid.
- Under the Income Tax Act 2010, payments on account will be based on the tax liability for the previous year. Any underpayments arising may be subject to penalties imposed by the Income Tax Office. Consequently, we cannot accept liability for any interest or penalties arising from any under payment of tax.

6. Claims, elections and other returns

We will advise you of the necessary formalities in respect of claims and elections to the extent that they are not included in the return. We will also review potential claims and elections, in order to identify those that may be beneficial to your tax position, and make recommendations as appropriate. You should be aware that certain tax elections are not linked to the submission of your tax return and the decision whether to make an election will depend on the availability of information and financial results. Accordingly, we do not accept responsibility for tax liabilities, interest or penalties arising from any delay in making claims or elections which are not linked to the submission of the tax return, except to the extent that we have been instructed by you to advise whether and by when the election should be made.

7. Enquiry

If your return is selected for Enquiry, we will, unless you instruct to the contrary, correspond with the Commissioner of Income Tax on your behalf and advise you in relation to any necessary negotiations regarding adjustments to the tax return. Any final decisions on amendments to the returns will be made by you. We will carry such work on the basis set out in this contract and an additional fee may be payable. If this is the case we will agree a basis for the fee calculation with you.

8. Amendments

We will prepare amended personal tax returns where necessary to reflect adjustments approved by you, whether following an enquiry or otherwise. Should this be the case we will agree a basis for the fee calculation for such work with you.

9. Authority to deal with the Commissioner of Income Tax

Unless we have already been designated as such, we will need your authority to act as your representative with the Income Tax Office. Notwithstanding this authority, please send us as soon as possible all correspondence which you receive, as in practice correspondence is not always copied to us by the Income Tax Office and we cannot be responsible for dealing with such notices unless they are sent to us.

Appendix 10: Payroll Services

We have agreed to provide you with payroll services for the employees of the Company or Companies (as defined in the Service Contract) and the preparation of year end summary return.

We will provide the following services:

On a monthly basis

1. Maintaining and updating computerised salaries records; and
2. Processing payroll, including individual payslips on the date specified by you each month.

On an annual basis

1. Preparation and submission of the employer's annual PAYE declaration form P8;
2. Preparation and submission of form P12 of contributions made by employees into an approved pension scheme, by 31 July (if applicable);
3. Preparation and submission of form P10, if any employees are in receipt of benefits-in-kind;
4. Preparation of form P7 for each employee at 30 June; and
5. Assistance with completion of employment survey.

Appendix 11: Corporate Accounting Services

We have agreed to provide you with corporate accounting services for the Company or Companies (as defined in the Service Contract).

We will provide the services as follows:-

1. the preparation of statutory accounts in accordance with the requirements of the Companies Act 2014 for filing at Companies House;
2. the preparation of the statutory accounts shall conform with general accepted accounting principles and shall be based upon the accounting records maintained by us and the information and explanations given to us by the directors;
3. we will have your authority, when dealing with routine accounting procedures to apply our professional judgement in the processing of adjustments resulting from the correction of accounting errors or estimates without recourse to you;
4. Preparation of statutory accounts does not constitute an audit of the accounts in accordance with auditing standards and we therefore do not guarantee that the accounting records are free from material misstatement,

whether caused by error or fraud;

5. Our provision of these accounting services is subject to you making full disclosure to us of all relevant information.

Appendix 12: Fund Accounting and Administration Services

We have agreed to provide you with fund accounting and administration services for the Fund / Funds or entity/ies (as defined in the Service Contract).

We will provide the following services:-

1. Determine the NAV of the Fund in accordance with the Fund's prospectus and constitutional documents on each valuation date and on any other occasion on which the same is required to be determined by you.
2. Maintenance of the Fund's accounting records based on statements provided to us by the Fund's custodian, brokers, banks, trading platforms or via information provided directly by the Investment Director. We will not be responsible for tracking investments or posting the individual trades as part of our accounting entries, unless otherwise agreed with you. We will rely on the balances at the net asset value date per the statements or valuations received for the purposes of establishing the net asset value ("NAV"). For non-listed instruments or private equity investments, we will rely on audited financial statements or other independent valuations as provided by You. In the absence of appropriate independent valuations, or for any other assets the Fund may invest in, these will be valued using appropriate valuation methods to be discussed with you prior to the relevant NAV calculation.
3. Review and analysis of all bank statements, income receipts, expenses invoices and other supporting documentation provided by You as may be deemed necessary to prepare and record all journal entries to reflect the accounting records of the Fund.
4. Preparation of an annual trial balance and supporting ledger breakdown.
5. Preparation of annual statutory accounts (as determined by the Companies Act and the Income Tax Act for purposes of filing with the Registry. These will be prepared with generally accepted accounting principles and based upon the accounting records maintained by us, and the information and explanations given to us by You.
6. Liaise with the auditors to produce timely annual reports at the Fund's expense and make available such documents and records to the auditors whenever reasonable required to do so in such a manner as will

enable it to publish such financial statements as may be required. This would be covered by either a separate Service Contract or an alternative written agreement, or will alternatively be prepared in conjunction with, or by, the auditors, as agreed with them.

7. You authorise us, when dealing with routine accounting procedures, to apply our professional judgement in the processing of adjustments resulting from the correction of accounting errors or estimates without recourse to You.

8. Preparation of annual accounts does not constitute an audit of the accounts in accordance with auditing standards and we therefore do not guarantee that the accounting records are free from material misstatement, whether caused by error or fraud.

9. All instructions from You to us relating to Fund Accounting Services shall be given as Proper Instructions.

10. Keep or cause to be kept at its premises in Gibraltar such books, records and statements as may be necessary to give a complete record of all assets and documents of title held and transactions carried out on behalf of the Fund, always permitting You, any person authorised by you and the Fund's auditor to inspect such books, records and statements. The accounting records will be the Fund's property at all times.

11. Ensure compliance with relevant regulatory requirements imposed by the Gibraltar Financial Services Commission ("GFSC"). This includes filing regulatory reports, and providing support during regulatory reviews.

12. Provide information concerning the Fund to any person requiring information at your request; deal with and reply to correspondence and other communications addressed to the Fund and such other information as we are authorised by you to provide.

13. Take all such other action as deemed by us necessary or appropriate in connection with the performance of our duties.

Appendix 13: Fund Registrar and Transfer Agent Services

We have agreed to provide you with registrar and transfer agent services for the Fund / Funds or entity/ies (as defined in the Service Contract).

We will provide the following services:-

I. Subscriptions

We shall receive on behalf of the Fund all applications for Partnership Interests or Participation Shares, whichever the case may be;

(a) upon receipt by us on behalf of the Fund of an application form, we shall forthwith advise the General Partner or the Directors (as the case may be) by Proper Instructions who shall confirm to the applicant on behalf of the Fund the acceptance or rejection of such application, and any receipt of subscription monies;

(b) upon confirmation by Proper Instructions from the General Partner or the Directors to us of the acceptance of any such application as aforesaid and as to whether such application shall be satisfied by a fresh issue of Partnership Interests or the transfer of Partnership Interests held by the General Partner or the transfer of Participation Shares, we shall, on behalf of the Fund, forthwith, under Proper Instructions from the General Partner or the Directors, confirm to the applicant for Partnership Interests/Participation Shares the value of said Partnership Interest/Participation Shares allotted or transferred;

(c) in the event of the General Partner/Directors rejecting in whole or in part any such application as aforesaid the General Partner/Directors will notify us by Proper Instructions of such rejection together with confirmation that the aggregate of the subscription monies together with any initial charge or part thereof to the applicant has been returned in accordance with the settlement procedures of the Fund's Partnership Agreement and/or Private Placement Memorandum and/or the Fund's Articles of Association.

2. Redemptions

We shall receive on behalf of the Fund all requests for redemption of Partnership Interests or the redemption or conversion of Participation Shares;

(a) forthwith upon receipt by us on behalf of the Fund of any request for redemption or conversion as aforesaid, we shall advise the General Partner/Directors by Proper Instructions of such request and the General Partner/Directors shall forthwith send to us by Proper Instructions a statement specifying the redemption price of the Partnership Interest to be redeemed and the total amount payable, such statement to be certified by us or the Fund as being correctly calculated under the Fund's Partnership Agreement and/or Private Placement Memorandum and/or the Fund's Articles of Association;

(b) upon receipt of such statements as aforesaid from the General Partner/Directors, we shall, on behalf of the Fund, issue confirmation of receipt to such applicant and thereafter shall inform the Depository by Proper Instructions, who shall pay to the applicant (on behalf of the Fund) the amount due in the relevant currency in accordance with the settlement procedure in the Fund's Partnership Agreement and/or Private Placement Memorandum and/or the Fund's Articles of Association out of the monies held in the name of and on behalf of the Fund provided that the General Partner/Directors shall then be left holding sufficient uninvested moneys of the Fund.

3. Registrations

We shall in our capacity as Registrar to the Fund:

- (a) be responsible for setting up and keeping the register of Partners of the Fund (hereinafter called "the Register") in accordance with the Fund's Partnership Agreement and/or Private Placement Memorandum and/or the Fund's Articles of Association and any applicable statutory provisions for the time being in force;
- (b) enter on the Register all issues, allotments, or redemptions of Partnership Interests or shares in the Fund;
- (c) take reasonable and proper precautions for the safe custody of the Register and of transfers and other documents from time to time received in performance of our duties hereunder;
- (d) certify transfers which may be presented for certification, being entitled and bound to certify transfers against production of certificates or other documents of title apparently in order for or including the Partnership Interests/shares to which such transfer relates showing prima facie that the person or persons executing or purporting to execute such transfer is the person or are the persons in whose name or names the Partnership Interests/shares comprised therein are registered or are otherwise entitled to execute such transfer. We shall not be required before certifying a transfer to verify the signature of the transferor or to investigate in any manner his position or title to the Partnership Interests/shares or any question connected with such transfer whether or not the transferor may have other dealings with or be otherwise known to us or some servant or agent of the ours and whether or not we may have knowledge of circumstances which do or might put us upon enquiry as to the validity or propriety of the transfer. We shall notify the General Partner/Directors by Proper Instructions of the registration of any such transfer as aforesaid but shall not be bound to do so before certifying and registering the transfer;
- (e) receive, record, and deal with, as may be appropriate, probate, letters of administration, powers of attorney, dividend mandates, stop notices, arrests, vesting orders, certificates of marriage or death, notices of change of name and other documents affecting the Partnership Interests or the title to the shares or any distributions/dividends payable thereon or affecting the Register;
- (f) make the register available for inspection as required by the law or the Fund's Partnership Agreement/Articles of Association and supply copies of the register or of any part thereof within the period allowed by the law, charging a reasonable fee to be paid to and retained by us.

4. Investor communications:

We shall provide, as part of the services outlined above, any and such communication as may be deemed necessary, to the Limited Partners or the participating shareholders of the Fund, as the case may be, including but not limited to:

- (a) Delivery of contract notes upon subscription, redemption or transfer of Partnership Interests or shares in the Fund, in order to confirm the amount and appropriate class and/or series of shares of Partnership Interest or Participation Shares subscribed, redeemed or transferred and the corresponding consideration paid/received in respect of same;
- (b) Delivery of investor Net Asset Value reports/statements in accordance with the Fund's offering document and subject to determination of the Net Asset Value.

Appendix 14: Investor Onboarding Services

We have agreed to provide you investor onboarding services for the Fund / Funds or entity/ies (as defined in the Service Contract).

We will provide the following services: -

1. Follow KYC and AML/CTF procedures and processes as determined by us, in conjunction with the Money Laundering Reporting Officer ("MLRO"), and in accordance with the Gibraltar Proceeds of Crime Act 2015 ("POCA"), for the purpose of investor onboarding. Such procedure will be carried out in accordance with, or in reference to, POCA.
2. Obtain due diligence such as proof of identification of investors, proof of address, evidence to support source of wealth and source of funds and may extend to us having to obtain independent verification of same. The method by which we obtain such due diligence and KYC information will be determined by us but may include the use of our electronic client onboarding platform "Sub & Substance". Where such documentation is not obtained via the use of our platform, we need to obtain additional information such as certified versions of certain documents. The method and manner of such certification will be determined by us and the MLRO, in accordance with the requirements under Gibraltar legislation or regulatory guidance. Ultimate responsibility for the suitability of the documentation provided by investors and the acceptance of such investors will lie with the MLRO and the directors of the entity.

Appendix 15: Provision of Registered Office / Registered Agent Overseas

We agree to provide or procure the services of a registered agent and/or registered office for the Company in Delaware, US as required by applicable law. The name, address, telephone and fax numbers and electronic addresses of AFSL and/or of the registered office shall not (without our prior written consent) appear on any notepaper or other documentation of the Company or in any advertising material.

Appendix 16:

Councillor Services

We will establish a Foundation and provide councillor services to the Foundation under the terms of the Foundation Charter, Rules and all relevant supplemental instruments in relation to the Foundation.

We will provide a suitable Foundation Charter and Rules should you require them and arrange for their due execution.

The councillors of a Gibraltar Foundation have a responsibility to maintain proper books of account and may be obliged by the provisions of the Charter applicable to the Foundation to prepare annual financial statements. As councillors, Abacus may provide or arrange for the provision of accounting services to enable the councillors to comply with these responsibilities.

Subject to the terms of the Foundation Charter, any AFSL group company or individual directors or a combination thereof may be nominated to act as councillor.

16.1. Foundation Secretarial Services

The scope of our Foundation Secretarial services is strictly limited to advice, reporting, administration and functional processing and does not involve the making of strategic or management decisions or the setting of policies of any sort. Any AFSL group company or individual directors of any such company may, as AFSL deems appropriate, be appointed to act as secretary.

We agree to act as or provide or procure a Secretary of the Foundation subject to and in accordance with the provisions of the Constitution applicable to the Foundation and applicable law in Gibraltar. We agree to, as required by and subject to applicable laws or regulations, and/or as appropriate:-

1. assist with the organisation of Council Meetings; ensure that all relevant filings are made and matters of local compliance are dealt with;
2. maintain the statutory records of the Foundation in good standing;
3. prepare and file any notices or returns as required by applicable law;
4. arrange for the certification, notarisation, legalisation and apostille of documents when required;
5. assist with changes to the Foundation's Rules or Charter when required;
6. arrange for the change of the Foundation's name, its objects, Council and Secretary when required;
7. prepare Powers of Attorney when required subject to applicable law and regulations; deal with any other duties required to be carried out by the Foundation Secretary by virtue of applicable law or regulations.

16.2. Administration Services

The scope of our Administration Services is strictly limited to advice, reporting, administration and functional processing and does not involve the making of strategic or management decisions or the setting of policies of any sort.

We will provide all or any of the following administration services to the Foundation as required by applicable laws or regulations, and/ or as appropriate:

1. taking steps to maintain the Foundation in good standing;
2. opening of bank accounts and completion of all due diligence information required by the bank;
3. handling of correspondence with third parties;
4. compliance by the Foundation with all regulations and ensuring that the Foundation with all statutory filings as may be required by the due dates;
5. preparation and review of agreements;
6. provision of safe custody facilities as appropriate;
7. carrying out such administrative tasks as may be requested by the Council from time to time.

16.3. Tax Advice and Services

If so instructed, we will act on the Foundation's behalf in respect of Gibraltar taxation matters, if appropriate and under the terms of this service contract. However, we will not advise directly or indirectly or obtain advice on any taxation matters outside Gibraltar or matters relating to the tax affairs of founder, enforcer or beneficiaries unless we specifically confirm in writing that we will do so.

16.4. Monitoring

Any tax advice provided or obtained will be based on the law, regulations and guidance applying at the date the services are provided or obtained. We will not monitor or be responsible for the effects of any subsequent changes in law, regulations or guidance.

16.5. Foundation Accounts Services

In engagements where Abacus provide Foundation Council services, Abacus will prepare accounts, or arrange for the preparation of accounts by suitably qualified third parties, for the Foundation in accordance with the laws of Gibraltar.

Abacus will prepare the periodic financial information in a particular format as considered appropriate by the Council. As far as reasonably possible any decisions to prepare periodic financial information will be communicated to you in writing.

Appendix 17:

Liquidation Services

Schedule 1 – Provision of Members' Voluntary Liquidation services

This schedule sets out the scope of the services that we will provide under our service contract dated [X]. Any terms contained within this schedule apply only to the services specified in this schedule.

The services

We will assist the Directors with the preliminary procedures in preparation for a Members' Voluntary liquidation. The Member's Voluntary liquidation is regulated by and will be conducted in accordance with Chapter X of the Companies Act 2014.



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Abacus is an independent, privately owned financial services firm based in Gibraltar. For over five decades, we have been trusted by individuals, families, and businesses with a broad range of financial services and products. Our expertise spans private client, corporate, and fund services, delivered with discretion, precision, and care.

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