



GENERAL TERMS AND CONDITIONS

These Terms and Conditions set out the terms upon which we provide Services to our Clients.

1. Definitions

the **Client** means the person or persons at whose request We are providing the Services and which shall include:

- for a partnership, a company or association, its beneficial owners and/or instigators
- for an individual, the heirs, personal representatives and assigns
- for more than one person jointly and severally, their survivor or survivors, heirs, personal representatives and assigns
- for a company or other corporate body, its successors and assigns

We/Us means Mekad Limited and/or any of its subsidiaries and/or the officers and employees and its subsidiaries

Engagement Letter means the Services we provide by the Engagement Letter

the **Engagement Letter** means the letter and attachments including these Terms and Conditions sent to the Client which sets out the basis of our contract with the Client and which constitutes the agreement between Us and the Client

Loss means any loss, damage, costs or interest.

the **Fees and Charges** means the schedule of fees and charges in force from time to time

the **Services** means the services to be provided by Us as specified in the Engagement Letter

Terms & Conditions means the terms and conditions in force from time to time

2. Confidentiality

All information not publicly available and provided by the Client to Us is treated as strictly confidential and shall not be released or disclosed to any third party without the Client's permission unless:

- required by law
- pursuant to court orders having effect in Jersey
- where the failure to make such disclosure would in our opinion be prejudicial

3. Provision of Service

In providing the Services We do not hold ourselves as having knowledge of the laws or regulations other than those applicable in Jersey and do not provide advice on matters relating to taxation in any jurisdiction other than Jersey. Except in specific circumstances We may provide tax guidelines on a case by case basis which will be signed off by respective adviser in the jurisdiction under consideration.

4. Due diligence

We may be required to operate anti-money laundering and other checks and procedures in respect of all aspects of the provision of the Services and shall have the right to apply checks and procedures, including:

- source of funds
- identity and address
- verification of capacity to give instructions

The Client's failure to provide this information and documentation shall entitle Us to terminate or suspend the Services and without responsibility or liability arising directly or indirectly as a result of such termination or suspension.

Information and documentation provided to Us may be subject to disclosure and production pursuant to Court Orders having legal effect in Jersey. We will not comply with Disclosure Orders from other jurisdictions unless they are confirmed by the Royal Court of Jersey. By providing such information and documentation, the Client will be taken to have consented to the onward disclosure of such information to third parties such as banks, where appropriate.

5. Communication

We may communicate to the Client by letter, fax, e-mail or telephone at the address stated in the Engagement Letter or at any other address or number later notified to Us.

We do not encrypt messages and cannot guarantee the security of any transmission by electronic means. If the Client does not wish to receive communication by any particular method, the Client shall instruct Us in writing accordingly. We reserve the right to record telephone calls.

The Client's communication to Us can be verbal, by letter, fax, e-mail or telephone. We require that any instructions from the Client regarding the Services will be confirmed in writing before action can be taken, unless otherwise agreed.

6. Remuneration

Subject to the Engagement Letter We shall be entitled to remuneration for the provision of the Services in accordance with the Scale of Fees in force from time to time in addition to the reimbursement of proper expenses.

We may sometimes require confirmation of the Client's ability to fund a transaction. In the event that fees or disbursements remain outstanding, the We may require payment before any further work is carried out.

All fees and expenses shall be due for immediate settlement, unless agreed otherwise with Us. We reserve the right to charge interest on any overdue amount at 1% per month. Where any fees remain outstanding for more than 90 days We reserve the right to cease providing the Services until all outstanding fees and interest have been settled and an amount has been received on account of future fees. However, it is not our intention to use these arrangements in a way which is unfair or unreasonable. Whenever appropriate We provide the Client with an estimate of fees in advance of the work to be carried out. This will be based on the assumption that We has timely access to the information required to complete the Engagement in a cost effective manner. We will advise the Client of delays or unexpected problems as they arise. This does not indicate a commitment to a fixed fee or a fixed timescale.



7. Commissions

Except if otherwise agreed, We will be entitled to retain commission or other payments customarily or by usage, payable as a result of transactions entered into for the account of the Client. Details will be available on request.

In some circumstances, commissions or other benefits may become payable to Us or to one of our associates in respect of transactions which we or our associates arrange for the Client, in which case the Client will be notified in writing of the amount and terms of payment. The fees that would otherwise be payable by the Client as described will not take into account the benefit to us of such amounts. The Client consents to such commission or other benefits being retained by us or, as the case may be, by our associates, without our or their being liable to account to the Client for any such amounts.

8. Liability

We will perform the Services with reasonable skill and care and acknowledge that We will be liable for any Loss or damage caused by its negligence, breach of contract, fraud or wilful default, subject as follows:

- We will not be liable if such Loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person other than Us
- unless otherwise agreed, our liability whether to the Client or any other third party of whatever nature, for any Loss or damage whatsoever caused by or arising from this Engagement shall not in aggregate exceed [10 times] the relevant fee as defined in the Engagement Letter, which sum shall include damages, costs or interests associated with a claim. All excess liability is excluded
- We reserve the right, where We provide directors or other officers, to require that the Client purchases suitable directors and officers liability insurance cover

9. Client responsibilities

It is the Client's responsibility:

- to provide Us with complete, accurate and timely instructions or information relevant to the Engagement. We will not be responsible for any consequences that may arise from the Client's failure to do so
- not to give Us instructions which will require or involve any unlawful act or contain falsehood and that all information given will be accurate and not misleading
- to keep Us adequately informed as to all business to be transacted in the Client's name or the accounts of the Client
- to enable compliance with all filing requirements in any applicable jurisdiction and that all taxes and governmental dues payable by respective entity/person are discharged
- where the Services include the provision of officers not to take any action nor enter into contracts without the consent from Us
- to hold Us harmless at all times to indemnify Us to the extent permitted by law against all actions, suits, proceedings, claims, demands, costs, expenses and liabilities whatsoever which may arise or accrue or be taken, commenced, made or
- sought from or against Us in connection with the Client arising from the provision of the Services other than liabilities arising from our fraud, wilful misconduct or gross negligence. This indemnity shall continue in force without limit in time and without prejudice to any other indemnity in favour of Us.

10. Termination

We strive to provide a comprehensive and professional service to our Clients. It is important that there remains at all times the utmost good faith between the parties.

We reserve the right to terminate the Services upon one month's notice from Us to the Client or immediately upon written notice to the Client if We consider that:

- the Client is in breach of the Terms & Conditions and/or the Engagement Letter
- the Client is charged with a criminal offence involving dishonesty or is or has been the subject of any criminal judicial or regulatory investigation in any jurisdiction
- the Client failed to supply anti-money laundering information or documentation that We require or the information supplied is false or misleading
- there is a conflict of interest
- the fees have remained unpaid in whole or part for more than 90 days after the date of invoice
- The Client may terminate the Services upon one month's written notice to Us, unless otherwise agreed.

11. Client monies

Monies paid to Us by the Client may be received into the Client Account. All funds in this account will earn interest which will be calculated quarterly. Where the interest in a quarter exceeds £50.00 the interest will be added to the balance of funds held. If there is no continuing balance the interest will be retained on the Client's Account to be set against future fees.

Where the interest in a quarter is less than £50.00 the interest will be retained by Us, as the administrative costs of dealing with small amounts of interest exceed the value.

The Client is responsible for complying with relevant reporting requirements within or outside Jersey in relation to the receipt of interest.



12. Safe custody

We will retain its file of papers (excepting those returned to the Client) in storage for a period of 10 years after the expiry of the Service, where after We will destroy such papers. We shall not destroy documents that the Client requests Us to deposit in safe custody and a charge will be levied.

Upon termination of the Services We are entitled to retain all documents until all fees and expenses are settled in full.

13. Data protection

We are registered as a holder of personal data in relation to our Clients and contacts under the Data Protection (Jersey) Law 1987. Any person may at any time request a copy of personal data which we hold about that person.

14. Other professional services

We reserve the right wherever it considers necessary or appropriate in providing the Services to delegate any of its responsibilities or functions to or to seek advice from any third party or agent, in all cases where this is not inconsistent with the provisions of the Engagement Letter. In all such cases the fees and disbursements of such third party or agent may be shown as a disbursement on the Client's next invoice, or be billed separately.

15. Services provided to other clients

We may be in a position where it is providing Services to other clients which may be regarded as giving rise to a conflict of interests. Where We becomes or is made aware of such circumstances and where our interests and the Client can be properly safeguarded, procedures will be discussed and agreed in order to preserve confidentiality and ensure that the advice and opinions received from the relevant entities are independent.

16. Variation

We reserve the right to vary these Terms & Conditions from time to time including during the course of provision of the Services. We shall use reasonable efforts to draw to the Client's attention such variations.

A copy of these Terms & Conditions is published on the website www.mekad.com by way of public notice to all current and prospective Clients and are available at its offices at the above address.

17. Complaints and dispute resolution

If at any time the Client would like to discuss with Us how the Service could be improved or if the Client is dissatisfied with any aspect of the Service they are receiving, the Client should let Us know by contacting the Director in charge who will undertake to look into any complaint carefully and promptly.

18. Jurisdiction

These Terms & Conditions and the provision of the Services shall be governed by and construed in accordance with Jersey Law and the Client submits to the non-exclusive jurisdictions of the Courts of Jersey.

We are owned and controlled exclusively by the senior management, all of whom are qualified accountants. We are subject to the regulations of the Association of Chartered Certified Accountants.

We also observe the bye-laws, regulations and ethical guidelines of The Chartered Institute of Taxation and accept instructions to act for you on the basis that we will act in accordance with those guidelines. A copy of these guidelines is available for your inspection in our offices.