

Terms and Conditions

1. Our relationship with you

- 1.1. In these Terms, MK Compliance Ltd is referred to as the "Company", "we", or "us".
- 1.2. The terms and conditions set out in this document ("Terms") together with the Engagement Letter or email (including any supplemental Engagement Letter or email) provided to you in relation to your specific matter ("Engagement Letter") form the contract between you and the Company ("Contract") pursuant to which we provide you with services in relation to AML Compliance. In the event of a conflict, the latest Engagement Letter, will prevail.
- 1.3. The Contract applies to your relationship with us as a consulting company. They do not apply to any relationship you may have with an affiliate company of the Company.
- 1.4. The Contract will come into force at the moment you confirm agreement (orally or in writing) or at the moment when provision of services is commenced, whichever is earlier.
- 1.5. These Terms may be updated from time to time and we will draw your attention to this via notices in our email footers. We may not send a tailored communication to notify you. If you engage us to provide further services following such update, then such new engagement will be on the most recent version of our Terms.

2. Our advice and services

- 2.1. We offer our services only in relation to the laws of the Republic of Cyprus.
- 2.2. The scope of the services to be provided (and any changes to these) will be agreed with you in the Engagement Letter.
- 2.3. We will determine how and by which person or persons the services will be performed. If the Engagement Letter provides that specifically named persons will perform the services, we will make reasonable efforts to ensure that these persons perform the services. We have the right to replace the persons named in the Engagement Letter by persons of comparable expertise.
- 2.4. We will keep you informed from time to time of the progress of any instructions and will usually do so by email or telephone. We will communicate orally or in writing with any person who is, or appears to be,

from the office or institution by which we were initially contacted, and take instructions from any such person, unless you specifically request otherwise. Such requests should be made to the director and will apply only in respect of the matter in which they were made.

- 2.5. Our advice is given to the 'client' identified in the Engagement Letter, and only in relation to the matter for which we are instructed. Where the client is more than one person, information will be shared between the clients freely.
- 2.6. You agree that we may communicate with you using electronic means (including email and messaging applications such as WhatsApp and WeChat), knowing that certain risks (including, for example, interception, unauthorised access and risk of viruses) are associated with such means. We do not accept liability for damage or loss caused by non-receipt, delayed receipt, inadvertent misdirection, interception by third parties, viruses nor for communications which are corrupted or altered after despatch. Nor do we accept any liability for problems or accidental errors relating to this means of communication especially in relation to commercially sensitive material.
- 2.7. We provide a wide range of services for a large number of clients and may be in a position where we are providing services to companies and organisations which you might regard as giving rise to a conflict of interest. Whilst we have established procedures to identify such situations, we cannot be certain that we will identify all of those which exist or may develop in part because it is difficult for us to anticipate what you might perceive to be a conflict. We confirm that in case of a conflict of interest we will notify you immediately of such event and we will take the necessary steps and/or actions to ensure that your interests are properly safeguarded by the implementation of appropriate procedures, and we will discuss and agree with you the arrangements which we will put in place to preserve confidentiality and to ensure that the advice and opinions which you receive from us are wholly independent. Just as we will not use information confidential to you for the advantage of a third party, we will not use confidential information obtained from any other party for your advantage.

- 2.8. Our standard internal procedures are designed to ensure that confidential information communicated to us during the course of our Contract will remain confidential.

3. Confidentiality and Personal Data

- 3.1. We undertake to treat any information and/or documentation that we receive in relation to our engagement in strict confidence, save insofar as disclosure of any such information is required as a matter of law. In this respect the Company shall take such security measures as it considers necessary.
- 3.2. By entering into the Contract with us, you acknowledge and agree that the information provided to us along with remaining personal data and information requested will be processed subject to and for the purposes of the provisions of the services to be provided to you as the client.
- 3.3. The personal data processed are only for the purposes of providing the required services by us.
- 3.4. The recipients of the information shall be the persons indicated in the Engagement Letter and/or any of the Company's employees and/or representatives and/or affiliated and/or appointed persons for the purposes of providing the services, as these may be required by the client.
- 3.5. The personal data may be used, stored, processed and transferred only for the purposes stated in the Contract. For any further information in relation to how the Company handles personal data you may also review our Privacy Policy accessible at www.kyprianou.com
- 3.6. Our appointed Data Protection Officer may be contacted at the following email address: dpcyprus@kyprianou.com
- 3.7. You hereby understand and acknowledge that for the provision of our services we may receive personal data for you by any third party for the provision of the services to you. You are reminded that in case of any change to your personal data you will proceed with notifying us in order to update our records accordingly.

4. Fees, invoicing and payment

- 4.1. The nature of our fees and an estimate based on the scope and information available to the Company at the time will be set out in our Engagement Letter.
- 4.2. All estimates and quotations are given exclusive of

VAT. Where VAT is chargeable, it will be invoiced to you.

- 4.3. We may consider it to be in your interests to instruct a third party (e.g. correspondent lawyers, experts or others) as agents on your behalf and at your expense. We will consult you before doing so. Their fees will be charged to you as disbursements.
- 4.4. We may also charge for photocopying, telephone calls, travel, searches, hosting on-line data or deal rooms and for other services at our or their standard rates from time to time and for other expenses.
- 4.5. We reserve the right to submit, at any point during the course of a matter, an invoice for our services.
- 4.6. We may require you to provide us with money on account of our fees and/or disbursements in advance of commencing work or ask you to settle all or any part of our fees and/or disbursements in advance of commencing work. As and when invoices are rendered for professional fees and disbursements, you authorise us to apply the sums held in such account on your behalf to immediately settle such invoice.
- 4.7. We do not accept any liability for any sums held in a client account which are not readily available to us as a consequence of the failure of any financial or banking institution, or any restriction by such institution to provide access to deposits.
- 4.8. Our invoices are payable on receipt and in the currency in which they are submitted and without any deductions, set-off, counterclaim or withholding (unless required by law).
- 4.9. If you are required (by a banking institution, a law, regulation or otherwise) to deduct any amount when paying an invoice, you will pay to us an additional amount so as to ensure that we receive a net sum equal to the amount of the invoice.
- 4.10. We must approve in advance any proposal for any part of one of our invoices to be paid by a third party. Notwithstanding our approval, you agree that you will remain responsible for paying the whole invoice and any interest accrued on it.
- 4.11. If an invoice remains unpaid 30 calendar days after delivery:
- 4.11.1. you agree that we are entitled to charge interest for late payment, if any, on the unpaid amount at the reference interest rate set by the Central Bank of Cyprus from time

to time, and

- 4.11.2. you agree that you are responsible for any costs related to receiving payment (such as legal costs, collection agents' costs and tracing agents' costs), on an indemnity basis, and
- 4.11.3. on giving you written notice (including by email), we may cease work on the matter to which the invoice relates and any of your other matters. You agree that we are not responsible for any loss resulting from such inactivity.
- 4.12. You agree that we may exercise a lien over your files and documents until all amounts due to us from you have been paid in full, subject to the applicable laws and regulations.

5. Intellectual Property Rights

We retain all copyright and other intellectual property rights in all material, documents and/or processes developed, designed and created by us in the course of a matter. You may only use and copy material created by us for you, or which we have developed independently of our work for you and used in the course of your matter, in accordance with our advice or specific licence terms. All material must be kept confidential by you unless we agree otherwise.

6. Termination

You may terminate the Contract and we may cease to act for you, at any time, in each case by written notice. We are entitled to and will retain all your papers, documents and other property in our possession while there is money owing to us for our fees and expenses in relation to any matter.

7. Governing Law and Jurisdiction

The Contract shall be governed by and construed in accordance with the laws of the Republic of Cyprus and you hereby irrevocably agree that the Courts of the Republic of Cyprus have sole jurisdiction to settle any disputes which arise out of or in connection with the Contract and the provision of services and advice by the Company.

8. Complaints

- 8.1. Any concerns or complaint about our work should be

directed initially to the director. We maintain internal procedures that can be employed should a concern require escalation beyond the director.

- 8.2. You should raise any queries regarding any of our invoices with the director as soon as possible.