

# Hawksford

## **Terms of Business (United Kingdom)**

Effective date 4 January 2022

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## 1. Introduction

These terms of business ("**Terms of Business**") apply to the Services which Hawksford has agreed to provide, or procure the provision of, to Clients and Managed Entities.

## 2. Definitions and interpretation

2.1 In these Terms of Business the following definitions apply:

- a. "**CDD**" means the client due diligence procedures which may be required to identify, and verify the identity of, any Client, any CDD Relevant Person or any person connected to the foregoing who Hawksford may reasonably wish to identify or verify the identity of;
- b. "**CDD Relevant Person**" means, directly and indirectly, in respect of any Client, any person who owns, has control over, settles property into or has power over such Client or on whose behalf any transaction is undertaken and any other person whose identity is, in the opinion of Hawksford, to be verified for CDD purposes;
- c. "**Client**" means, where the context permits, (i) any Managed Entity; (ii) any instigator, controller, beneficial owner or settlor of a Managed Entity to include any Principal; (iii) any persons instructing any Hawksford Group Company or for whom Services are or are to be provided; and (iv) the beneficial owners, officers and employees of any such persons **provided always** that the "**Client**" shall not include any Hawksford Persons. In the case of an individual, the Client includes the survivor or survivors of them, and the heirs, personal representatives, estates and assigns of each of them and, in the case of a body corporate or unincorporated, includes its successors and assigns;
- d. "**Data Protection Laws**" means any applicable law regarding the processing, privacy, and use of Personal Data, as applicable to the Client, Hawksford and its Affiliates and/or any Approved Sub-Processor relating to the services provided to the Client, including (to the extent applicable) (i) Regulations of the European Union, the European Economic Area ("**EEA**") and their member states, including the GDPR and the Directive; and (ii) Regulations of jurisdictions outside of the European Union including, but not limited to the Data Protection Act 2018 and the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003);
- e. "**Directive**" means the European Electronic Communications Directive 2002/58/EC;
- f. "**Document of Value**" means documents in relation to the CDD of any Client or any CDD Relevant Person (including, but not limited to, the constitutional documents of a company), any insurance policy documents and any other document which Hawksford may decide from time to time to treat as a Document of Value;
- g. "**GDPR**" means the General Data Protection Regulation EU 2016/679;
- h. "**Hawksford**" means the Hawksford Group Company which provides the Services or any one or more of them from time to time;
- i. "**Hawksford Appointee**" means any person provided by any Hawksford Group Company who as part of the Services acts as director or other officer, secretary, personal representative, nominee, partner, attorney, manager, signatory, shareholder, member, guardian, registered agent or other officer;
- j. "**Hawksford Employees**" means the directors, officers, consultants, employees, contractors and/or other persons (as appropriate) of all or any Hawksford Group Company;
- k. "**Hawksford Group Company**" means Hawksford Holdings Limited and all its subsidiaries and affiliates (and their respective successors in title) from time to time;
- l. "**Hawksford Persons**" means all Hawksford Appointees, Hawksford Group Companies and Hawksford Employees;
- m. "**Letter of Engagement**" means a letter setting out the scope of Services to be provided by Hawksford, the fees and charges applicable to such Services and referring to these Terms of Business, as may be varied or supplemented from time to time;
- n. "**Losses**" means all reasonable losses, costs, expenses, damages and liabilities (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs and all other reasonable professional costs and expenses) suffered by any person, whether or not foreseeable;
- o. "**Managed Entity**" means any body corporate, partnership, unincorporated association, company or other person or body for whom or to which Services are provided;
- p. "**Personal Information**" means any information held in respect of any Managed Entity, Client, Principal and CDD Relevant Person and where any such Managed Entity, Client, Principal and CDD Relevant Person is a non-natural person it

means information held in respect of its staff, business contacts, shareholders, directors, officers and family members;

- q. “**Principal**” means any person having a direct or indirect beneficial interest of 10% or more of the share capital issued by a company or who is entitled to exercise or control the exercise of not less than 10% of the voting power in general meeting of a company or of any other company of which a company is a subsidiary;
- r. “**Regulations**” means all laws, regulations, rules, requirements, codes of practice, policies, practices and guidelines applicable to the Services and any request or requirement of any (or any quasi) governmental, administrative, judicial or regulatory body or person;
- s. “**Services**” means the services provided by Hawksford;
- t. “**Third Party Service Provider**” means any third party and such third party’s delegates (including any Hawksford Group Company) that is authorised to act on behalf of Hawksford to provide any Services.

2.2 In these Terms of Business, the following rules of construction apply:

- a. the schedules form part of these Terms of Business and shall have effect as if set out in full in the body of these Terms of Business;
- b. a reference to a paragraph or a schedule is, unless the context otherwise requires, a reference to a paragraph or a schedule to these Terms of Business;
- c. words importing the singular shall include the plural (and vice versa), words importing gender include any gender;
- d. a **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);
- e. headings and titles are for convenience only and shall not affect the construction or interpretation of these Terms of Business;
- f. a reference to a **party** includes its personal representatives, successors or permitted assigns;
- g. a reference to a statute or statutory provision is a reference to such **statute** or statutory provision as amended or re-enacted. A reference to a statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, as amended or re-enacted;
- h. any phrase introduced by the terms **including**, **include**, **in particular** or any similar expression

shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and

- i. a **reference to writing** or **written** includes faxes and e-mails but excludes text messages or other electronic messaging services.

### 3. Terms of Business

- 3.1 These Terms of Business govern the terms on which Hawksford provides Services to a Client or a Managed Entity whether or not expressly incorporated in any Letter of Engagement, or other document and supersede and replace all and any prior terms of business in force in relation to any of the Services.
- 3.2 Unless accepted earlier, these Terms of Business will apply to the Services selected by or on behalf of a Client or Managed Entity when Hawksford starts providing such Services and supersede any relevant prior agreement whether written or oral.
- 3.3 Where the provisions of these Terms of Business conflict with any agreement in relation to the Services, including for the avoidance of doubt any Letter of Engagement, the provisions of that agreement shall prevail over these Terms of Business.
- 3.4 Hawksford reserves the right to vary these Terms of Business from time to time as it thinks fit. In the event that Hawksford proposes any changes to these Terms of Business:
  - a. Hawksford shall notify the Client in writing of such changes (if any) as it shall see fit; and
  - b. Hawksford shall publish the revised Terms of Business on its website ([www.hawksford.com](http://www.hawksford.com)) at least thirty (30) days in advance of the changes coming into effect whereupon the revised Terms of Business will take effect upon the expiry of such thirty (30) day period.
- 3.5 The Services provided pursuant to these Terms of Business and any Letter of Engagement are entirely distinct from any other services provided to a Client or Managed Entity by any other Hawksford Group Company. No Hawksford Group Company shall be liable for the acts or omissions of any other Hawksford Group Company.
- 3.6 A current copy of these Terms of Business is available upon request.

### 4. Discretions

Nothing in these Terms of Business shall limit the manner in which Hawksford may exercise discretionary powers vested in it by a Client in connection with the Services. Hawksford, in providing the Services, may as regards its discretionary or other powers, act by its properly appointed Hawksford

Employees, any Hawksford Appointee and any Third Party Service Provider.

## 5. Professional advice

- 5.1 Hawksford does not provide legal, tax or investment advice and does not hold itself out as being a legal, tax or investment expert. Therefore, Hawksford shall not provide any Client or persons associated with such Client with advice on the legal, financial or tax consequences of establishing or administering any corporate or other structure for which Hawksford is instructed to provide Services. For the avoidance of doubt, whilst Hawksford does not provide tax advice, this shall not preclude the provision of tax compliance and/or accounting or tax reporting services that Hawksford may agree to provide.
- 5.2 It is a condition of the provision of the Services that each Client seeks independent legal, tax, investment business and other professional advice applicable to such Client's particular circumstances and that such advice is promptly shared with Hawksford. Hawksford does not undertake any duty of care to check that such advice remains complete and up to date.
- 5.3 In order to provide a Client with information about the Services, Hawksford may explain its understanding of any legal, tax or investment advice and/or the legal, tax or financial position of the Client or Managed Entity. Such explanations will be for general information purposes only and are not to be construed as providing legal, tax and/or financial advice.
- 5.4 Hawksford has no fiduciary or other obligations to any Client or other person to ensure that the Managed Entity remains suitable for its purposes or situation or that of any person in respect of legal, tax or financial matters. This provision will remain in effect after the Services have been terminated.
- 5.5 Hawksford may seek external advice on any matter concerning a Client from any person as Hawksford considers appropriate. Hawksford may request all charges and expenses incurred be paid by the relevant Client or Managed Entity. Any failure by the Client or Managed Entity to authorise such request may mean Hawksford will be unable to provide the Services.
- 5.6 Hawksford will endeavour to record all advice on important matters in writing. Advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if Hawksford provides oral advice (for example, during the course of a meeting or a telephone conversation) and you wish to be able to rely on that advice, you must ask for the advice to be confirmed by Hawksford in writing. Advice is valid as at the date it was given.

## 6. Client take on and client due diligence

- 6.1 Hawksford will not supply its Services to any Client until such time as it has been supplied with all necessary contractual documents and all CDD required by Hawksford for the purposes of satisfying its regulatory obligations in respect of anti-money laundering, combatting terrorist financing and client identification measures.
- 6.2 Hawksford reserves the right to terminate its Services at any time if its client acceptance procedures or CDD requirements are not completed to its satisfaction within a reasonable period from the date of request of such documentation or information required for such client acceptance and initial and on-going due diligence procedures.
- 6.3 Should Hawksford terminate the provision of its Services for the reason stated immediately above, any funds held by Hawksford at the date of termination shall be paid (at the option of Hawksford) only to a bank account held in the name of the relevant Client, Principal, Managed Entity or other party. Further, should Hawksford receive any monies prior to completing its due diligence procedures, Hawksford may return such funds and shall not be liable for any Losses arising in connection therewith.

## 7. Client covenant and undertakings

- 7.1 Each Client warrants and undertakes that:
  - a. all assets held or transferred to a Managed Entity have been lawfully introduced and are not derived from or otherwise connected with any unlawful activity;
  - b. no Managed Entity will be engaged or involved directly or indirectly in any unlawful activity or be used for any unlawful purpose and the Client will keep Hawksford adequately informed as to all the business to be transacted in the name or on the account of the Client or Managed Entity and the Client will use all reasonable endeavours to ensure that any Managed Entity is properly managed and complies with all applicable Regulations;
  - c. immediately upon becoming aware of the following matters, the Client shall notify Hawksford of (i) any event which could be reasonably foreseen to have a material effect on the Managed Entity, its assets or activities or upon Hawksford's willingness to continue to provide the Services (including any act or thing evidencing any of the following in respect of any Client or Managed Entity: its insolvency, its inability to pay its debts as and when they fall due, a compromise by it with its creditors, the

- commencement of its liquidation, winding up or dissolution, the appointment of any administrator or receiver to it or in respect of any of its assets, or any other similar or analogous event or proceeding in any jurisdiction); and (ii) any actual or threatened proceedings or investigation (and any attendant publicity) of any kind in any jurisdiction which involves any Client and any progress thereof, and it shall promptly provide such information as Hawksford may, in its discretion, require in respect thereof;
- d. all appropriate legal, tax, investment and other relevant advice has been taken in relation to the establishment, use and on-going conduct of any Managed Entity to which Hawksford provides Services;
  - e. no instructions given to or requests made of Hawksford will involve any unlawful act or contain any false, inaccurate or misleading information;
  - f. where the Services comprise the provision of Hawksford Appointees for a Managed Entity, the Client will not take any action for or on behalf of the Managed Entity without Hawksford's prior written consent;
  - g. it shall provide or procure the provision of any and all information concerning any Managed Entity or its activities required in order for Hawksford to provide the Services;
  - h. it shall without undue delay provide or procure the provision of any information and documentation required by Hawksford for the purposes of satisfying its on-going regulatory obligations in respect of anti-money laundering, combatting terrorist financing and client identification measures;
  - i. where the Services do not comprise the preparation of financial statements/accounting records, Hawksford will be provided with financial statements at least annually prepared by a third party in form and content satisfactory to Hawksford;
  - j. it shall comply with paragraph 21.3 (*notify Hawksford of any change of circumstances*); and
  - k. it will not, without the prior written consent of Hawksford (which may be given by Hawksford Appointees), whether directly or indirectly, solicit or attempt to solicit the employment of any Hawksford Appointees or Hawksford Employees involved directly or indirectly in performing the Services whilst the Services are being performed or for a period of one year following completion or termination of the Services.

- 7.2 Without prejudice to paragraph 10, where the Client is more than one person:
- a. each such person hereby appoints the other such person(s) to act as its agent to exercise full power and authority in connection with the Services on its behalf; and
  - b. all obligations of the Client in connection with the Services shall be joint and several.

#### 8. Force majeure

Hawksford shall have no liability for any delay in performing, or failure to perform, any of its obligations hereunder or for Losses of whatever kind and wherever occurring resulting from events, circumstances or causes beyond its reasonable control to include, without limitation, acts of God, flood, drought, earthquake or other natural disaster; epidemic or pandemic; terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; nuclear, chemical or biological contamination or sonic boom; any law or any action taken by a government or public authority; collapse of buildings, fire, explosion or accident; any labour or trade dispute, strikes, industrial action or lockouts; interruption or failure of any utility service; computer or communication service failures, errors, omissions or distortions; and interruptions and/or delays in transmission of post or communications in any medium or format.

#### 9. Communication

- 9.1 Hawksford will communicate with the Client and relevant third parties using the latest:
- a. address;
  - b. fax number;
  - c. telephone number (including mobile telephone numbers); or
  - d. email address,
- provided to Hawksford by such parties. Hawksford may also communicate by posting notices and information on Hawksford's website to the extent Hawksford considers it appropriate to do so.
- 9.2 Hawksford may encrypt email messages at its discretion and without assuming any liability therefor subject to reaching agreement in writing with the Client or Managed Entity to include encryption standards and protocols.
- 9.3 The security of emails cannot be guaranteed because they are transmitted over a public network and Hawksford accepts no liability in respect thereof. In addition, Hawksford shall not be liable for any misdirection, interception, corruption or failure of any

communication sent by post, facsimile or email however arising.

## 10. Instructions

- 10.1 A Client or duly authorised third party may instruct Hawksford in relation to the Services:
- in writing; and/or
  - verbally (by telephone or in person).
- 10.2 Hawksford will not act on instructions sent by any messaging services or applications.
- 10.3 Any communication provided to Hawksford must be sent to such address, telephone, fax number or email address as Hawksford may specify from time to time. Where instructions are given by email or fax Hawksford may ask that they be confirmed verbally. Instructions given electronically or by fax are effective only when read by the intended recipient. There may be delays in reading any instructions sent by fax or electronically and such instructions will not be acted upon immediately.
- 10.4 Hawksford shall be held harmless and shall be indemnified by the Client against any and all Losses or other liability suffered by any Client or Principal arising directly or indirectly as a result of Hawksford acting in good faith on instructions it reasonably believes to be duly authorised which instructions are received by telephone, fax, email or other means of communication with or without authentication.
- 10.5 Hawksford shall deal with and, where appropriate, act on instructions in a reasonably timely manner and undertakes to use reasonable endeavours to do so, but does not undertake to act on instructions immediately or on the same or next business day or to meet any specific deadline (unless otherwise agreed in writing) and shall not incur any liability for any Losses arising by reason of the length of time to act upon instructions.
- 10.6 Hawksford may assume, unless and until advised to the contrary, that whoever gives it instructions has authority to do so.
- 10.7 Where the Client is more than one person, unless agreed in writing, any communication or instruction sent by any one Client will be considered to have been given by all such Clients except where Hawksford knows or suspects that there may be a dispute or conflict amongst such Clients in which case Hawksford may seek instructions from each such Client.
- 10.8 Hawksford Persons may refuse to act on any instructions that are not in writing or if Hawksford reasonably believes that the instructions are not sufficiently clear, are incomplete or ambiguous and shall not be held liable for any Losses arising from any resulting action or inaction. In such circumstances

Hawksford shall take reasonable steps to confirm its instructions in writing but a failure to seek further instructions shall not affect Hawksford's liability.

- 10.9 Hawksford Persons may refuse to comply with any instructions given by telephone or electronic transmission (including email or facsimile) which Hawksford suspects do not satisfy such authentication or confirmation procedures (if any) as have been notified by Hawksford to the Client or agreed by Hawksford with the Client. Hawksford Persons may also refuse to take any action or comply with any instructions where they have any suspicion that any communication or document is fraudulent or the person giving or purporting to give any communication is not duly authorised to give such communication.
- 10.10 Hawksford may delay acting on any instruction if it reasonably believes that it is required to do so pursuant to any applicable law or other duty which applies to Hawksford. In such circumstances Hawksford will take reasonable steps to notify the Client where permitted to do so. Hawksford accepts no liability resulting from any such delay.
- 10.11 Hawksford may refuse to take any action (and Hawksford may take such actions which Hawksford considers in good faith could prevent or mitigate a situation arising) which, in the sole opinion of Hawksford:
- may contravene any Regulation or be inconsistent with any fiduciary or other duty owed by any Hawksford Person or Managed Entity; or
  - may cause any Hawksford Person to be liable, for the payment of money or in any other way, unless it is indemnified to its reasonable satisfaction in advance (including as to the sources from which such indemnification obligation will be met); or
  - could result in damage to the reputation or good standing of any Hawksford Person.
- 10.12 Hawksford Persons may take any of the actions in paragraph 10.13 in the event that:
- any demand is made against a Managed Entity for payment of any sum due including any taxes, duties, fees or other governmental or state impositions and such payment has not yet been made; or
  - any Hawksford Person requires instructions from the Client and/or a Managed Entity and has been unable to obtain instructions within a reasonable time which it considers adequate and proper.
- 10.13 In the events described in paragraph 10.12, any Hawksford Person may:
- take no further action on a particular matter; or

- b. take no further action in relation to the Client or any Managed Entity; or
- c. utilise any assets of any Managed Entity (or any assets held by it on behalf of the Client) in or towards the satisfaction of any such demand.

10.14 No liability shall attach to any Hawksford Person in respect of or in connection with:

- a. its failure to comply with any instruction or communication which are not in writing or which it considers to be unclear, contradictory, incomplete, ambiguous or to contain errors; or
- b. the non-receipt of any instruction or communication, written or otherwise; or
- c. the lack of authority of any person purportedly giving instructions on behalf of the Client; or
- d. any action or inaction (including any failure to comply with any instructions) in accordance with the provisions of these Terms of Business.

10.15 Where Hawksford exercises a discretionary power or fiduciary duty, it shall not be obliged to seek or act in accordance with any purported instructions from any Principal.

#### 11. Recording and monitoring of communications

To assist Hawksford to improve its service, carry out Client instructions and in the interests of accuracy and security, Hawksford may monitor and/or record all communications including telephone calls and the Client consents to such monitoring and/or recording. Such recordings shall be and remain the sole property of Hawksford and Hawksford shall have the authority to deliver copies or transcripts of such recordings to any court, tribunal, arbitrator or regulatory authority of competent jurisdiction as it sees fit.

#### 12. Fees

12.1 Hawksford shall be entitled to its fees as set out in a Letter of Engagement in relation to the Services in question. In addition, sundry expenses charge of 3% will be included in each invoice to cover general disbursements which it is not practical to charge on a provision basis such as those relating to telephone calls, in house printing, photocopying and scanning charges.

12.2 Unless Hawksford has agreed to provide its Services on a fixed fee basis, fees will be based on time spent by Hawksford Employees in providing the Services. Hawksford will take into account, when assessing rates and bills generally, other factors including the importance, urgency and complexity of the matter in question. Time spent is based on hourly rates, divided into six minute units, in respect of the time spent working on a Client matter, or as otherwise agreed with

the Client or Managed Entity. Units are rounded-up to the nearest six minutes.

12.3 Hawksford will endeavour to ensure that client work is suitably allocated so that the hourly rate is appropriate to the level of responsibility undertaken.

12.4 Each Client or Managed Entity may be required to maintain or procure the maintenance of a minimum cash balance being the greater of £5,000 (or its foreign currency equivalent if applicable) or an amount sufficient to discharge its liabilities (to include taxes, fees and disbursements) falling due within twelve months.

12.5 Hawksford shall be entitled to review and increase its fees annually:

- a. in line with the UK Retail Index Price Index for the twelve month period immediately preceding such review;
- b. by such amount as may be agreed in a Letter of Engagement or otherwise in writing by Hawksford and the Client;

provided that in respect of paragraph 12.5a, Hawksford shall notify the Client in writing of such fee increase at least thirty (30) days in advance of such increase taking effect.

12.6 Hawksford will have no liability for any Losses suffered by any person including a Managed Entity arising directly or indirectly from a Client's or Managed Entity's failure or refusal to provide Hawksford with sufficient cash to pay fees and expenses (except where such Losses result from Hawksford's gross negligence, wilful default or fraud).

12.7 All fees are stated exclusive of VAT which will be added to invoices issued by Hawksford where applicable.

#### 13. Payment

13.1 Hawksford reserves the right to seek payment of fees in advance. Fees payable in advance are not refundable in whole or in part should the Client terminate its agreement with Hawksford for the provision of the Services and/or terminate by any means the Managed Entity and/or move to another service provider.

13.2 Where fees are charged on a fixed fee basis, Hawksford may settle such fees from assets at the disposal of the Managed Entity as they fall due. Where fees are charged on a time spent basis Hawksford shall use its reasonable endeavours to inform and obtain the approval of the Managed Entity, any Principal or the Client, in relation to such time spent fees.

13.3 All third party disbursements will ordinarily be charged as they arise and be added to the next invoice issued. Hawksford reserves the right to request payment on



account of actual or anticipated future expenditure in a matter.

- 13.4 Unless otherwise agreed with a Client, Hawksford will issue invoices for the Services on a quarterly basis. Payment of Hawksford's fees shall be made within 30 days of the date of invoice and shall be made without set-off or deduction. Payment of fees and disbursements to Hawksford in respect of the Services in relation to any Managed Entity shall be settled from the assets of such Managed Entity if not settled within 30 days of request.
- 13.5 If any fees, disbursements or other expenses remain unpaid 30 days after the date of invoice, Hawksford shall be entitled to charge interest on such outstanding amounts at a monthly rate of 8% above the base rate of the Bank of England from time to time (subject to a minimum of 8.25%) on any balance due and Hawksford shall be under no obligation to carry out any further work in relation to any Managed Entity on any matter until all overdue amounts have been paid in full. Hawksford shall bear no liability or responsibility for the consequences of suspension or cessation of Services in these circumstances.
- 13.6 The fees payable to Hawksford represent debts payable by the Client and shall have priority over the interests of any Principal and shall be exclusive of all costs, deductions and expenses incurred in relation to the Services.
- 13.7 To the extent that any Managed Entity is unable to meet Hawksford's fees, expenses and properly incurred disbursements out of the assets of the Managed Entity, the Client shall be responsible for settling all such fees, expenses and disbursements and the Client undertakes to pay and guarantees the due payment of all fees, taxes and disbursements payable in respect of the Services under these Terms of Business and any Letter of Engagement.
- 13.8 The Client expressly waives any right which the Client may have to (a) require that Hawksford shall first seek recourse against or exhaust the assets of any person (including any Managed Entity) or (b) require Hawksford to join in, or otherwise make party, any other person (including any Managed Entity) to any claims or proceedings before pursuing the Client under any guarantee or indemnity or other provision in these Terms of Business or any Letter of Engagement.

#### 14. Responsibility for agents and outsourcing of Services

- 14.1 In connection with the performance of the Services, Hawksford may from time to time be responsible for the selection and engagement of counsel, experts, agents and/or lawyers to provide advice or assistance, or to act on a Client's behalf. Responsibility for payment of

the fees of such parties shall reside with the Client and/or Managed Entity.

- 14.2 Furthermore, Hawksford may, at its entire discretion, outsource any of the Services to a Third Party Service Provider whether or not it is a Hawksford Person. The Third Party Service Provider may be located in and provide Services from any jurisdiction not having equivalent data protection laws and shall provide such Services on terms agreed between such Third Party Service Provider and Hawksford from time to time.
- 14.3 Hawksford shall exercise reasonable care in making such selection and in using and monitoring any such parties appointed pursuant to this paragraph 14. Hawksford shall not otherwise be responsible for any act or omission of any such parties provided always their appointment and monitoring has been made by Hawksford with due care, in good faith and without gross negligence, wilful default or fraud.
15. Hawksford not required to act contrary to law  
Hawksford shall not do anything which may, in Hawksford's sole opinion, conflict in any way with the laws and subordinate legislation in force in any applicable jurisdiction, nor shall Hawksford undertake anything which may give rise to civil liability or risk of criminal prosecution in any applicable jurisdiction. Hawksford reserves the right not to comply with any request which in its sole discretion could potentially result in any such conflict or liability or which in its sole opinion could result in damage to its reputation or good standing.
16. Banking arrangements
  - 16.1 Client monies will be held in an account designated with the Client Entity's name held with a reputable financial institution.
  - 16.2 Hawksford accepts no liability for any Losses and/or claims howsoever arising from any form of insolvency, including without limitation the loss of any or all monies which may be lost from accounts held with any financial institution in the event of a banking collapse or other failure for any reason whatsoever.
  - 16.3 Hawksford shall not be responsible for seeking or undertaking any due diligence on any bank's financial position. In the event of any bank failure, as mentioned above, liability for payment of Hawksford's fees and/or disbursements shall remain unaffected. In addition, Hawksford's right to unilaterally suspend or terminate its agreement with a Client and/or Managed Entity and/or the performance of all or any Services in the event of non-payment of Hawksford's fees or disbursements, shall remain unaffected.
  - 16.4 Hawksford may pool Client and/or Managed Entity cash assets with the cash assets of other Clients and/or Managed Entities in one or more designated client

accounts. Hawksford reserves the right to retain by way of a fee interest which accrues on such Client and/or Managed Entity cash assets where the interest falls below a de minimis amount chosen by Hawksford (which amount will generally be disproportionate to the cost of allocating and accounting for such accrued interest). Hawksford further reserves the right to withhold an amount by way of a fee for providing such pooled client cash accounts calculated as a percentage of the interest due and payable on such client cash assets in circumstances where such interest exceeds the de minimis amount.

## 17. Conflicts of interest

- 17.1 If Hawksford becomes aware or is notified of a material conflict of interest or duty which affects the interests of the Client or any Managed Entity: (a) Hawksford shall consider how to manage such conflict of interest and if and to the extent it considers it appropriate in the circumstances shall notify the Client and/or put procedures in place in relation to confidentiality and independence of advice and (b) each Hawksford Person is authorised to continue to act in all applicable capacities notwithstanding any such conflict of interest.
- 17.2 Hawksford shall be entitled to (if relevant) cause any Managed Entity to employ any appropriate Hawksford Person to perform Services for and on behalf of the Managed Entity on the same terms and conditions as are usual between such Hawksford Person and its clients.
- 17.3 Unless otherwise agreed with the Client in writing, no Hawksford Person (or any of its agents or delegates), is precluded from acting in any transaction or for any other person, customer, company, firm or other entity with which the Client is associated in any way.
- 17.4 No Hawksford Person nor any of its agents or delegates shall be obliged to disclose to the Client or take into consideration any fact, matter, finding or other information:
  - a. if this would, or might, be in breach of any duty of confidence to any other person;
  - b. which comes to the attention of the Hawksford Person (or any of its agents or delegates), but which does not come to the actual attention of any principal contact dealing with (or for) the Client; or
  - c. if such disclosure would be contrary to any Regulation.

## 18. Regulation

Hawksford UK Services Limited acts in accordance with the Bye-laws, regulations and Code of Ethics of ICAEW and will accept instructions to act for Clients on

this basis. Hawksford will not be liable for any loss, damage or cost arising from its compliance with statutory or regulatory obligations. The requirements can be found at [icaew.com/en/membership/regulations-standards-and-guidance](https://www.icaew.com/en/membership/regulations-standards-and-guidance).

- 18.1 As part of Hawksford's ongoing commitment to provide a quality service, our files are periodically reviewed by an independent regulatory or quality control body. These reviewers are experienced professionals and are bound by the same rules of confidentiality as our staff.
- 18.2 If Hawksford deals with HMRC on a Client's behalf we are required to be honest and to take reasonable care to ensure that Client returns are correct. To enable us to do this, you are required to be honest with us and to provide us with all necessary information in a timely manner. For more information about 'Your Charter' for your dealings with HMRC, visit [www.gov.uk/government/publications/your-charter](https://www.gov.uk/government/publications/your-charter). To the best of our abilities, we will ensure that HMRC meet their side of the Charter in their dealings with you.

## 19. Confidentiality

- 19.1 Hawksford will treat all Personal Information and information which any Client provides to Hawksford and which the Client identifies as confidential (or which by its nature would reasonably be expected to be confidential) as private and confidential, and may and will only disclose such Personal Information in the following circumstances:

### **Compliance with legal and regulatory obligations**

- a. where a Hawksford Person or any other person to whom such Confidential Information has been disclosed is required or requested to make disclosure by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body;
- b. the investigation or prevention of fraud or other illegal activity;
- c. to any law enforcement agencies or where the disclosure is necessary to perform a Hawksford Person's regulatory obligations or where the disclosure is desirable to protect the interests of a Hawksford Person;

### **Compliance with contractual obligations**

- d. to any of Hawksford's agents, auditors, service providers, information providers or any other person Hawksford reasonably thinks necessary for the purposes set out in this paragraph 19;

- e. to the auditors, accountants, legal advisers and/or other professional service providers of the Client or any relevant Managed Entity;
- f. where a Hawksford Person has entered into an administration agreement with a Third Party Service Provider or appointed an agent in connection with the Services and Hawksford considers it necessary or desirable to disclose the Information to enable the Third Party Service Provider or agent to perform its obligations; (and in each case steps will be taken to ensure that such recipients are subject to confidentiality provisions which Hawksford considers appropriate); or

**On the basis of consent**

- g. at the Client's request or with the Client's consent.

- 19.2 Hawksford Persons may disclose Personal Information held about the Client to other Hawksford Persons.
- 19.3 The Client will treat all information concerning a Hawksford Person (including the clients, business, terms of business, fees, activities and other affairs of any Hawksford Person) private and confidential, and may and will only disclose such confidential information in the following circumstances:
  - a. where the Client is required or requested to disclose by any court of competent jurisdiction;
  - b. where there is a duty to the public to disclose or it is in the public interest to do so to investigate or prevent fraud or other illegal activity; or
  - c. at Hawksford's request or with Hawksford's consent.
- 19.4 For the avoidance of doubt, the provisions of this paragraph 19 shall remain in full force and effect notwithstanding the termination of the Services or these Terms of Business ceasing to apply.

**20. Data protection**

- 20.1 The Client agrees that Hawksford and any Hawksford Group Company may hold and process electronically, manually or otherwise any Personal Information (including Personal Data and Special Category Data) as set out in these Terms of Business and/or or in accordance with the Privacy Notice set out at <https://www.hawksford.com/privacy-notice> as amended from time to time (the "**Privacy Notice**").
- 20.2 Prior to disclosing (or authorising the disclosure) of any Personal Information to Hawksford and any Hawksford Group Company, the Client shall ensure that it has a lawful basis to do so for the purposes of any of Hawksford and any Hawksford Group Company processing such Personal Information as set out in the

Privacy Notice from time to time. For the purposes of this paragraph 20.2, "lawful basis" may include but not be limited to obtaining all and any necessary consents in order to enable the lawful processing of the Personal Information, and for ensuring that a record of such consents is maintained. Should any relevant consent be revoked by a Data Subject:

- a. the Client shall be responsible for communicating the fact of such revocation to Hawksford; and
- b. neither Hawksford nor any Hawksford Group Company shall be liable for any additional costs, claims or expenses arising from any disruption or delay to any Service as a result of the withdrawal of such consent.

- 20.3 The Client shall comply in all respects with the applicable Data Protection Laws in performing its obligations under or pursuant to these Terms of Business and shall, in particular (and shall ensure that its directors, employees, agents and affiliates shall):
  - a. comply with applicable Data Protection Laws in relation to any Personal Information that is processed by Hawksford or the Client under or in connection with these Terms of Business;
  - b. bring the Privacy Notice to the attention of any underlying Data Subjects on whose behalf or account the Client may act or whose Personal Data will be disclosed to Hawksford or any Hawksford Group Company by virtue of these Terms of Business, including any of the Client's affiliates, advisers, representatives, office holders, employees, beneficial owners or agents; and
  - c. assist Hawksford and/or any Hawksford Group Company with its responsibilities under applicable Data Protection Legislation, especially with regard to the exercising of Data Subjects' rights.
- 20.4 Where Hawksford and/or any Hawksford Group Company are appointed as a Processor pursuant to any agreement, the terms of the Data Processing Schedule shall apply to such Processing by Hawksford and/or any Hawksford Group Company in addition to the terms set out in this paragraph 20.

**21. Compliance with international reporting requirements**

- 21.1 Where a Client or any other person connected with a Managed Entity is:
  - a. subject to tax or reporting in another country or jurisdiction; or
  - b. treated by any tax or government authorities as subject to tax or reporting (whether or not this is the case),  
Hawksford or another Hawksford Group Company may be required by law, regulations or

intergovernmental agreements to provide information or documentation and to report on an on-going basis in respect of such persons to a relevant tax authority which may pass on such information to other tax authorities or directly to a tax authority in a relevant country.

- 21.2 Hawksford shall be entitled to comply with such reporting obligations and is authorised to make such disclosure. It is accepted and acknowledged that Hawksford may be legally prevented from advising any Client or other person of the disclosures made in relation to such reporting obligations.
- 21.3 Hawksford is to be promptly notified in writing of any changes in respect to the circumstances of any Client or other relevant person including, but not limited to, the tax circumstances, changes to residency, domicile or citizenship, any of the financial interests or activities in respect of which Hawksford provides its Services, delegation of responsibility, contact details, banking details, and any other changes caused by local or international legislation.
- 21.4 Hawksford shall not be liable to any Client or other person for any Losses the Client or other person may suffer as a result of Hawksford complying with any such international reporting requirements or if Hawksford or any tax authority makes any determination as to whether any person is liable to tax, tax reporting obligations or disclosure.

## 22. Commissions

- 22.1 Hawksford shall be entitled, subject to disclosing the same to any Client, to retain for Hawksford's own account on a case by case basis any commission, fee, benefit or profit obtained:
- on any purchase, sale, lending or hypothecation of investments;
  - by reason of Hawksford acting in any capacity in respect of a company, partnership, fund, scheme or other entity the shares, interests, units or stocks of which are comprised within the assets of a Managed Entity;
  - in respect of any banking, investment or insurance arrangement entered into on behalf of a Managed Entity; or
  - otherwise in connection with the provision of the Services.
- 22.2 Where the time to be spent collating and supplying information relating to any such commissions, fees, benefits or profits is disproportionate to the sums received by Hawksford (subject to a minimum threshold disclosure amount reasonably selected by Hawksford), Hawksford will not disclose the same but

will supply details of its commission/fee paying arrangements upon written request.

## 23. Complaints

- 23.1 If a Client is dissatisfied with the Services, the Client should discuss the matter with the Hawksford client director responsible for such Services. The complaint will then be dealt with in accordance with Hawksford's complaints procedures.

## 24. Termination

- 24.1 To the extent permitted by law, Hawksford may resign or cease providing the Services at any time, without giving any reason whatsoever and shall be under no obligation to enter into any further correspondence in such circumstances. Should the Services be withdrawn, Hawksford shall incur no liability for any Losses that any Client may suffer as a consequence of such withdrawal.
- 24.2 Hawksford may terminate the Services immediately in the event that:
- continuing to provide the Services constitutes a breach of any applicable law;
  - any Client entity is in persistent material breach of the terms governing the provision of the Services;
  - there has been any change in ownership of the Managed Entity such that there shall be a new Client in relation to the Managed Entity and no Letter of Engagement has been put in place between Hawksford and the new Client;
  - the Client and/or the Managed Entity is insolvent or liable to be declared insolvent or subject to a creditors' (insolvent) winding-up or any equivalent or similar procedure in any jurisdiction;
  - in the sole and absolute opinion of Hawksford, the Client is unable to meet its payment obligations arising under these Terms of Business and/or any Letter of Engagement ;
  - any fees, taxes and disbursements invoiced by any Hawksford Person in relation to any Managed Entity have remained outstanding and unpaid in whole or in part for more than 60 days after the invoice date;
  - the Client and/or the Managed Entity (or any of its officers or employees not provided by Hawksford) has been charged with any criminal offence involving dishonesty or is or has been the subject of any criminal, judicial or regulatory investigation in any jurisdiction;
  - there has been a failure on the part of the Client and/or the Managed Entity to provide Hawksford with information required by it to satisfy its CDD

procedures and/or tax and reporting obligations or Hawksford is supplied with information which in Hawksford's sole opinion is deliberately false or misleading;

- i. any of the activities of the Managed Entity are no longer consistent with the activities contemplated in any Letter of Engagement; or
- j. continuing to provide the Services may damage Hawksford's reputation.

24.3 The Client may terminate the Services immediately by giving Hawksford notice in writing if Hawksford is in material breach of the terms governing the provision of the Services which either (i) are incapable of being remedied; or (ii) are capable of being remedied but Hawksford has failed to do so within 30 days after receipt of notice served by the Client requiring the breach to be remedied.

24.4 Subject to paragraphs 24.1, 24.2 and 24.3 and to any agreements or instruments which provide for alternative termination provisions, the Services may be terminated by Hawksford or the Client or any party entitled to terminate the same on giving not less than 90 days' notice in writing effective on receipt.

24.5 Upon termination of the Services in respect of a Managed Entity for any reason, the Managed Entity and the Client shall promptly provide details of the new service provider which shall be required in order to maintain the Managed Entity in good standing under the laws of its jurisdiction and shall provide an address to which Hawksford may transfer all documents belonging to the Managed Entity. For the purposes of this paragraph, "documents" means all documents belonging to a Managed Entity but does not include documents belonging to any Hawksford Persons including Hawksford's communications, legally privileged communications (including advice, opinions, correspondence, emails and file notes) and documents reasonably considered to be the intellectual property of Hawksford.

24.6 In the event that the relevant information in relation to any new service provider is not provided to Hawksford by the date on which the notice to terminate the Services takes effect, Hawksford reserves the right to withdraw the Services without appointment of any replacement service provider and to arrange for the resignation of any Hawksford Appointees without the appointment of successors (unless the laws and regulations prevent any such unilateral withdrawal). Hawksford may, subject to satisfactory completion of its CDD requirements, transfer any shares or interests in any Managed Entity held by any Hawksford Person or nominee into the name of the Client or other

beneficial owner nominated by the Client in respect of such share or interest.

24.7 Upon termination of the provision of Services in respect of a Managed Entity for whatever reason Hawksford shall be entitled to:

- a. charge, in accordance with the usual rates for work done by Hawksford Persons, for all time spent and disbursements incurred (whether before or after the termination takes effect) in connection with the transfer of administration of the Managed Entity;
- b. make such retentions and receive such indemnities as it may require in respect of any actual or contingent liability and may take such action as it deems necessary to limit such liability;
- c. retain any documents or retain any assets (including assets held on behalf of the Managed Entity or to the order of the Managed Entity or on behalf of or to the order of any company or other body in common ownership with the Managed Entity or otherwise connected or affiliated to the Managed Entity in any manner) until such time as all fees, expenses, disbursements or liabilities due and payable are discharged; and
- d. retain any fees paid in advance relating to a period after the termination takes effect.

## 25. Storage of files and papers

25.1 Hawksford shall not be required to retain original documentation and correspondence (except for Documents of Value) for a period of more than 1 month after the document was created or received, subject to such documentation and correspondence being scanned and stored in electronic format. Notwithstanding Hawksford's ability to retain documents and files, Hawksford will not be liable for any Losses arising from the destruction or damage of or to such documents and/or files howsoever caused. Documents of Value shall be scanned and retained in original hard copy in secure custody. To the extent permitted by law, Hawksford accepts no responsibility for any Documents of Value held in secure custody that are damaged or lost as a result of theft, fire or water damage, in the absence of gross negligence.

25.2 All internal memoranda, notes and other documents concerning Clients and any related persons created for Hawksford's own purposes shall not belong to such Clients or related persons and Hawksford shall have no obligation to hand over such documents unless required by law or compelled to do so by any court or other authority of competent jurisdiction.

25.3 Hawksford's policy is to keep hardcopy documents and electronic data for ten (10) years (or such other period(s) as required by Regulation) from the date on

which it ceased providing the Services, following which Hawksford may destroy them without further notice. If Hawksford agrees to keep Client files and papers for longer than the prescribed period(s) it reserves the right to charge for doing so. Hawksford may also charge (on a time spent basis at its usual hourly rates) for its costs and expenses for providing copies of documents after termination of its Services for whatever cause.

25.4 A Client may have a legal responsibility to retain documents and records relevant to its financial affairs. During the course of Hawksford's work we may collect information from you and others relevant to your tax and financial affairs. Documents and records relevant to a Client's tax affairs are required by law to be retained as follows:

- a. individuals, trustees and partnerships:- with trading or rental income: five years and 10 months after the end of the tax year; otherwise: 22 months after the end of the tax year.
- b. companies, limited liability partnerships, and other corporate entities: six years from the end of the accounting period.

## 26. Hawksford's liability and indemnification

26.1 Except in the case of any liability which cannot lawfully be excluded or limited or of liability arising as a result of fraud on the part of Hawksford, the total collective liability of all Hawksford Persons (including any agents and delegates), in connection with the Services shall be limited in aggregate to £1,000,000 (one million pounds sterling).

26.2 Hawksford Persons shall not be liable for (and neither the Client nor any Managed Entity shall make any claim against any Hawksford Person to recover any damage, cost, charge, expense, loss or liability which the Client or any other person may suffer or incur by reason of or arising out of):

- a. the carrying out or default in carrying out of the Services (or of any other obligations under these Terms of Business or any Letter of Engagement) by or on behalf of any Hawksford Person except to the extent arising directly from the gross negligence, wilful default or fraud of a Hawksford Person;
- b. any failure or delay in the performance of its obligations in connection with the Services arising out of or in connection with circumstances beyond its reasonable control (including acts specified in paragraph 8 (*Force Majeure*));
- c. the exercise by it of any right or discretion in these Terms of Business or any Letter of Engagement; or

- d. any indirect or consequential economic loss or damage whatsoever, whether or not foreseeable.

26.3 The Client undertakes to the greatest extent permitted by law to indemnify each Hawksford Person and at all times keep each Hawksford Person fully and effectively indemnified against all losses, actions, suits, proceedings, claims, demands, damages, costs and expenses (including legal and professional fees), and liabilities (or actions, investigations or other proceedings in respect thereof) whatsoever (including all such reasonable costs, charges and expenses as any Hawksford Person may reasonably pay or incur in responding to or disputing any such actual or potential actions, claims or demands in or enforcing the rights of any Hawksford Person) which may arise or accrue or be taken, commenced or threatened to be commenced, made or sought from or against, or incurred by any Hawksford Person in any jurisdiction (and in the case of a claim whether or not such claim is successful, compromised or settled) by any other person whatsoever (including any governmental agency or regulatory body). This indemnity is given in connection with: (a) any Managed Entity; (b) the provision of any Services by, or any actions on the part of, any Hawksford Person; (c) any communication to or from the Client or any Managed Entity; or (d) any breach by the Client or any Managed Entity of any of its obligations under these Terms of Business or any Letter of Engagement. This indemnity shall not extend to any claims or losses to the extent attributable to the gross negligence, wilful default or fraud of a Hawksford Person. If any payment is made under this paragraph the Client agrees that it shall not seek recovery of that payment from any Hawksford Person at any time.

26.4 The Client's release and undertaking and indemnity in paragraphs 26.2 and 26.3 shall extend to each Hawksford Person's agents and delegates *mutatis mutandis* as if those agents and delegates were listed as persons to whom such release and such undertaking and indemnity were given and Hawksford shall hold the benefit of such release and such undertaking and indemnity on trust for the said agents and delegates and their heirs, successors, assigns and personal representatives.

26.5 The provisions of this paragraph 26 are without prejudice to any other limitation of liability or indemnity in favour of any Hawksford Person and shall remain in full force and effect notwithstanding the termination of all or any part of the Services or these Terms of Business or any Letter of Engagement ceasing to apply.

26.6 Nothing contained in these Terms of Business shall limit or exclude any liability that cannot lawfully be

limited or excluded (including liability for fraud and/or fraudulent misrepresentation).

**27. Exclusion of Contracts (Rights of Third Parties) Act 1999**

To the extent permitted by law, the only person who has the right to enforce these Terms of Business and the Letter of Engagement to which it is party is the Client and no rights or benefits are conferred on any third party under the Contracts (Rights of Third Parties) Act 1999.

**28. Assignment**

**28.1** The Client may not assign or transfer any of its rights and obligations arising under these Terms of Business, any Letter of Engagement or other agreement with Hawksford without the prior written consent of Hawksford.

**28.2** Subject to any applicable laws or regulations, Hawksford may at any time assign and transfer the whole or any part of its rights and obligations under these Terms of Business and any Letter of Engagement to any Hawksford Group Company or a company or firm authorised to carry on the Services provided Hawksford has given the Client at least 30 calendar days' prior notice (unless it is reasonably impracticable to do so in the circumstances). For the purpose of any such assignment or transfer, a Hawksford Person may disclose information about the Client to any prospective assignee or transferee, provided that Hawksford shall use its reasonable endeavours to procure that such prospective assignee or transferee is placed under an obligation of non-disclosure equivalent to that in paragraph 19 (*Confidentiality*).

**29. Waivers**

Hawksford's rights and powers arising under these Terms of Business, any Letter of Engagement or any other document or by law will not be affected or impaired by any delay or

omission by Hawksford in exercising any such rights or powers. No single or partial exercise of any aforesaid right or remedy shall prevent any further exercise of such right, remedy or the exercise of another right or remedy.

**30. Severance**

If any provision or part-provision of these Terms of Business is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision shall not affect the validity and enforceability of the rest of the Terms of Business.

**31. Applicable law**

These Terms of Business shall be governed by and construed in accordance with the laws of England and Wales and the courts of England and Wales shall have non-exclusive jurisdiction in respect of any dispute or claim (including non-contractual disputes or claims) however arising in respect of these Terms of Business or the Services. The Client agrees to submit to the non-exclusive jurisdiction of the courts of England and Wales in respect of all matters in connection with the Services and these Terms of Business.

**Hawksford**

3rd Floor, Fairgate House  
78 New Oxford Street  
London, WC1A 1HB  
**T:** +44 (0) 207 637 5666  
**F:** + 44 (0)20 7436 1872  
**W:** [www.hawksford.com](http://www.hawksford.com)

Hawksford UK Services Limited is a limited liability company with company registration number 11399924 the registered address of which is 3rd Floor, Fairgate House, 78 New Oxford Street, London, WC1A 1HB.

## Data Processing Schedule

1.1 This Data Processing Schedule sets out the data processing provisions applying to all Letter of Engagements between Hawksford (and/or its Affiliates) and the recipients of Hawksford's services.

1.2 In this Data Processing Schedule the following terms have the meaning ascribed to them below:

<b>Affiliate</b>	means (from time to time) an entity that owns or controls, is owned or controlled by or is under common control or ownership with Hawksford, where control is defined as the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract or otherwise;
<b>Applicable Laws</b>	means any law or regulation applicable to Hawksford, its Affiliates or, its Approved Sub-Processors including the Data Protection Laws;
<b>Approved Sub-Processor</b>	means each (i) Affiliate (i) Existing Sub-Processor; and (ii) New Sub-Processor to the extent that each of (i), (ii) and (iii) meet the conditions set out in paragraph 5.5;
<b>Client Data</b>	means any data (including Personal Data) provided to Hawksford or any Approved Sub-Processor by the Client in connection with each Letter of Engagement;
<b>Data Subject Request</b>	means a request made by a Data Subject to exercise any rights of Data Subjects under Data Protection Laws;
<b>Existing Sub-Processor(s)</b>	means each Affiliate and each third party to which Hawksford has, at the date of the Letter of Engagement:  (i) delegated or outsourced all or part of the services and/or  (ii) transferred Client Data (including Personal Data), in each case pursuant to the terms of a Letter of Engagement;
<b>New Sub-Processor(s)</b>	means any third party, joint venture or Affiliate other than an Existing Sub-Processor to which Hawksford wishes to delegate the processing of Personal Data pursuant to an Letter of Engagement;
<b>Personal Data</b>	means any Personal Data or Special Category of Personal Data processed by Hawksford or an Approved Sub-Processor on behalf of the Client pursuant to or in connection with each Letter of Engagement;
<b>Restricted Transfer</b>	means any transfer of Personal Data from Hawksford to any New Sub-Processor where such transfer would be prohibited by Data Protection Laws in the absence of standard data protection clauses adopted by the EU Commission (EU Model Clauses) being executed or another safeguard envisaged by Article 46 of the GDPR being implemented;
<b>Supervisory Authority</b>	means any local, national or multinational agency, department, official, parliament, public or statutory person or any government or professional body, regulatory or supervisory authority, board or other body responsible for administering Data Protection Laws.

1.3 In this Data Processing Schedule:

1.3.1 "**Controller**", "**Processor**", "**Data Subject**", "**Personal Data**", "**Personal Data Breach**", "**Special Categories of Personal Data**", "**Processing**", "**Sub-Processor**" and "**Appropriate Technical and Organisational Measures**" shall have the meanings given to them in the GDPR;

1.3.2 references to provisions of the GDPR shall include equivalent provisions in other applicable Data Protection Laws;



- 1.3.3 references to any Applicable Laws (including to the Data Protection Laws and each of them) and to terms defined in such Applicable Laws shall be replaced with or incorporate (as the case may be) references to any Applicable Laws replacing, amending, extending, re-enacting or consolidating such Applicable Law and the equivalent terms defined in such Applicable Laws, once in force and applicable;
- 1.3.4 a reference to a law includes all subordinate legislation made under that law; and
- 1.3.5 this Data Processing Schedule shall survive termination (for any reason) or expiry of any of the Letter of Engagements.

## **2. Effective Date and Effect of Terms**

- 2.1 The effective date of this Data Processing Schedule shall be the later occurring of 25 May 2018 and the date upon which services commence under any Letter of Engagement (the “**Effective Date**”).
- 2.2 The terms of this Data Processing Schedule shall be deemed to form part of the Letter of Engagement and shall have effect in place of any terms relating to data protection set out therein.
- 2.3 In the event of any conflict between the terms of the Letter of Engagement and this Data Processing Schedule, the terms imposing a higher standard of protection in relation to Personal Data shall prevail.

## **3. Data Processing**

- 3.1 Hawksford shall and shall procure that each Approved Sub-Processor shall:
  - 3.1.1 comply with all applicable Data Protection Laws when processing Personal Data; and
  - 3.1.2 only process Personal Data in accordance with the Client’s documented instructions as set out in the Letter of Engagement, or in any other document or correspondence or as set out in this Data Processing Schedule, unless processing is required by an Applicable Law to which Hawksford or Approved Sub-Processor is subject; and
  - 3.1.3 notify the Client if in its opinion any instruction given by the Client is in breach of the Data Protection Laws.
- 3.2 The Client:
  - 3.2.1 instructs and grants a general written authorisation for Hawksford and each Approved Sub-Processor to process Personal Data and to transfer Personal Data to any country or territory as reasonably necessary for the provision of the services and consistent with the Letter of Engagement(s);
  - 3.2.2 warrants and represents that it is and will at all times (i) remain duly and effectively authorised to give the instruction set out in paragraph 3.2.1 and (ii) have in place all fair processing notices and (where applicable) consent mechanisms for Data Subjects sufficient to ensure that all processing of Personal Data envisaged by this Data Processing Schedule and each Letter of Engagement will be lawful.
- 3.3 Each Letter of Engagement shall set out details required by Article 28(3) of the GDPR.

## **4. Technical and Organisational Measures and Security**

- 4.1 Hawksford shall and shall procure that each Approved Sub-Processor shall implement and maintain, Appropriate Technical and Organisational Measures in relation to the processing of Personal Data by such Service Provider or Approved Sub-Processor to ensure a level of security appropriate to that risk.
- 4.2 Hawksford shall take reasonable steps to ensure the reliability of any employee, agent or contractor of Hawksford or any Approved Sub-Processor who may have access to the Personal Data, ensuring that all such individuals are subject to confidentiality undertakings or other contractual, professional or statutory obligations of confidentiality.

## **5. Approved Sub-Processors**

- 5.1 Hawksford shall only use Approved Sub-Processors to process Personal Data.
- 5.2 Hawksford may continue to use its Existing Sub-Processors.
- 5.3 Hawksford shall give the Client prior notice of the appointment of any New Sub-Processor, including details of the processing of Personal Data to be undertaken by such New Sub-Processor.
- 5.4 Each New Sub-Processor shall become an Approved Sub-Processor on the completion of:
- 5.4.1 Hawksford providing notice to the Client as envisaged by paragraph 5.3 above; and
  - 5.4.2 satisfaction of paragraph 5.5 below in respect of that New Sub-Processor.
- 5.5 With respect to each New Sub-Processor, Hawksford shall ensure that the arrangement between Hawksford and the New Sub-Processor is governed by a binding written contract including terms which offer at least the same level of protection for Personal Data as those set out in this Data Processing Schedule and which meet the requirements of Article 28(3) of the GDPR.
- 5.6 Where the appointment of an Approved Sub-Processor will result in a Restricted Transfer, Hawksford shall ensure that appropriate safeguards as provided for in Article 46 of the GDPR are in place, which may include but not be limited to incorporating the standard contractual clauses adopted by the European Commission for the transfer of Personal Data outside of the EEA.

## **6. Hawksford as Controller**

- 6.1 Notwithstanding any other paragraph in this Data Processing Schedule, the Client agrees that, where Hawksford or an Approved Sub-Processor determines the means or purpose of processing the Personal Data, Hawksford or such Approved Sub-Processor shall be acting as a data controller in relation to the Personal Data and not as a data processor.
- 6.2 Where Hawksford or an Approved Sub-Processor acts as data controller in relation to the Personal Data, it shall comply with all applicable Data Protection Laws.
- 6.3 For the avoidance of doubt, the Client acknowledges that Hawksford and each Approved Sub-Processor acts as a data controller when it is conducting activity required to comply with:
- 6.3.1 Applicable Laws (such as but not limited to conducting checks for anti-money laundering purposes and conducting sanctions screening, in each case which Hawksford is required to conduct under applicable laws, regulation or internal policies); and
  - 6.3.2 any request made by any financial services regulator or other public authority or governmental body having jurisdiction over Hawksford or an Approved Sub-Processor.
- 6.4 Where Hawksford acts as a data controller, it shall provide the Client with a fair processing notice in order to facilitate the Client providing a fair processing notice to the relevant underlying Data Subjects and the Client shall provide such assistance as Hawksford requires in complying with Applicable Laws.

## **7. Data Subject Rights**

- 7.1 Hawksford shall at the cost of the Client:
- 7.1.1 assist the Client by implementing Appropriate Technical and Organisational Measures, insofar as this is possible, for the fulfilment of the Client's obligations, as reasonably understood by Hawksford, to respond to requests to exercise Data Subject rights under the Data Protection Laws;
  - 7.1.2 promptly notify the Client if it or any Approved Sub-Processor receives a Data Subject Request under any Data Protection Law in respect of any Personal Data; and

7.1.3 not respond and procure that any relevant Approved Sub-Processor does not respond to a Data Subject Request except on the documented instructions of the Client or as required by Applicable Laws to which Hawksford or any Approved Sub-Processor is subject, in which case Hawksford shall to the extent permitted by Applicable Law inform the Client of that legal requirement prior to responding to the request.

## **8. Data Protection Impact Assessments and Audit**

8.1 Hawksford shall at the cost of the Client:

8.1.1 provide reasonable assistance to the Client with any data protection impact assessment which the Client is required to undertake in order to Comply with Articles 35 and 36 of the GDPR and prior consultations with Supervising Authorities or other competent data privacy authorities to the extent required under Article 35 or 36 of the GDPR or equivalent provisions of any other Data Protection Law; and

8.1.2 make available to the Client on request such information as is reasonably necessary to demonstrate its compliance with this Data Processing Schedule and shall reasonably allow for and contribute to audits, including inspections, conducted by the Client or another auditor mandated by the Client and approved by Hawksford for the purpose of demonstrating compliance by Hawksford with its obligations under Data Protection Laws and in respect of the Personal Data.

8.2 The information and audit rights set out in this paragraph 8 only arise to the extent that the relevant Letter of Engagement does not otherwise provide the Client with information and audit rights meeting the requirements of applicable Data Protection Laws (including Article 28(3) of the GDPR).

8.3 The Client shall:

8.3.1 give Hawksford reasonable notice of any audit or inspection to be conducted under paragraph 8.1.2 above;

8.3.2 make (and ensure that each of its mandated auditors makes) reasonable endeavours to avoid causing any damage, injury or disruption the business of Hawksford or the Approved Sub-Processors in the course of any audit or inspection in relation to Data Protection Laws; and

8.3.3 not require audits or inspections to be carried out more frequently than once in any 12 month period and shall ensure that appropriate confidentiality provisions are agreed between Hawksford and any third party involved in audit or inspection.

## **9. Incident And Breach Notification**

9.1 Hawksford shall, on becoming aware of a Personal Data Breach:

9.1.1 notify the Client without undue delay; and

9.1.2 following such notification, cooperate with the Client and take such reasonable commercial steps as are directed by the Client to assist in the investigation, mitigation and remediation of such Personal Data Breach.

## **10. Deletion Or Return Of Personal Data**

10.1 Subject to paragraph 10.2 below and save as may be set out in any Letter of Engagement, Hawksford shall promptly and to the extent technically possible on the Client's written request, delete and procure the deletion of all copies of the Personal Data after processing by Hawksford of any Personal Data no longer required for the purpose of Hawksford's performance of its relevant obligations under this Data Processing Schedule or the Letter of Engagement(s).

10.2 Notwithstanding paragraph 10.1 above, Hawksford and each Approved Sub-Processor may retain Personal Data to the extent required by and for such period as required by Applicable Laws and/or their respective data retention policies.