



THE GOLD STANDARD IN REGULATORY LEGAL AND COMPLIANCE

## **STANDARD TERMS AND CONDITIONS OF ENGAGEMENT**

### **1. Interpretation:**

- 1.1. **“Gold Leaf Consulting Limited”, “Gold Leaf”, “we”, “us” and “our”** means Gold Leaf Consulting Limited the contracting party as named in the engagement agreement (the **“Engagement Agreement”**).
- 1.2. **“Client” or “you”** means any individual or entity to whom Gold Leaf has agreed to provide professional services and who is, or are, named as such in the Engagement Agreement.

### **2. Entire Agreement:**

- 2.1. Unless we otherwise agreed in writing, these Standard Terms and Conditions of Engagement and the Engagement Agreement contain our entire agreement for rendering professional services. You acknowledge and agree that we may, in our sole discretion, at any time and from time to time, change these Standard Terms and Conditions of Engagement, and if we do so, we will post any such changes on our website. Your continued instructions following any such change shall be deemed and constitute your acceptance of those changes.

### **3. Fees:**

- 3.1. Telephone, facsimile, printer, and photocopier usage will be billed to you as disbursements, as will courier and delivery charges, hotel and travel costs (if relevant), and all other out-of-pocket expenses reasonably incurred in rendering the professional services. You are also responsible for all costs and expenses (including government filing fees) we may advance on your behalf.
- 3.2. All our fees, costs, and expenses are net of any applicable withholding taxes or surcharges.
- 3.3. We may request a retainer from you for the performance of our services. If our request is refused, we reserve the right not to accept instructions or not to perform any further services for you, as the case may be. Any such retainer monies are a deposit for payment of a portion of the professional fees and costs to be incurred.
- 3.4. The fees quoted in the Engagement Agreement are quoted based on Gold Leaf’s present assessment of the nature and scope of the work and, in particular, on the following assumptions:
  - a. the matter remains materially the same as we describe it in the Engagement Agreement and there is no material change to the scope of services to be performed;
  - b. there are no unforeseen or unusual structural or legal issues for the performance of the services that may cause significantly more time to be incurred by us than might reasonably be anticipated;
  - c. the matter will proceed on a reasonably straightforward basis, along with an agreed and reasonable timeline;
  - d. extensive consultation or negotiation on documentation and related matters will not be required (where applicable);



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- e. all documents that we are asked to review and/or prepare will be finalised within a reasonable number of drafts; and
- f. all documents (including certified copies, where required) that are requested to be provided to us shall be provided on a timely basis.

(collectively referred to as “**Assumptions**”).

3.5. Where there has been a material change in the Assumptions, Gold Leaf reserves the right to revise its fees quoted in its Engagement Agreement and shall promptly notify the Client of the material change(s) to the Assumption and the fees associated therewith. Upon the Client’s acceptance of the revised fees to reflect the material changes, a revised Engagement Agreement shall be executed by the Parties.

**4. Invoices:**

4.1. We will send you interim invoices, usually monthly, and/or on completion of our professional services, or termination of the engagement. We may send invoices more frequently when a significant amount of work is incurred over a shorter period of time. Invoices are payable on receipt unless alternative arrangements have been agreed. If you expect to be reimbursed by a third party and/or your invoices are to be directed to a third party, you remain responsible for the payment of our invoices.

4.2. You agree that we may send our invoices to you by email or other electronic means.

4.3. We reserve the right to apply interest at the applicable statutory rate in each jurisdiction in which we operate on all invoices that remain unpaid for 30 days on the outstanding balance from the due date of the invoice until paid.

**5. Dispute as to fees and complaints:**

5.1. If you have a dispute in relation to any aspect of our fees or have any complaint about any aspect of our services being provided to you, you should bring your concerns to us at the earliest opportunity so that any issue can be identified and we may have the opportunity of resolving the issue promptly and without adverse impact on our business relationship.

**6. Notifications and Communications:**

6.1. In the course of us rendering our services to you, we may from time to time communicate with you by email or by other electronic means. It is understood by you that the electronic transmission of information via email or other means cannot be guaranteed to be secure or error-free and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly, while we will use all reasonable efforts to ensure that our electronic communications reach you safely and in confidence, we shall not have nor incur any liability to you arising out of or in connection with electronic communications with you.

6.2. All notices or communications submitted to the Client using the email address set out in the Engagement Agreement shall be deemed received on the same day of such sending unless the respective sender receives a “*bounce back*” email.



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6.3. All notices or communications submitted to the Client using the physical mailing address set out in the Engagement Agreement shall be deemed received five (5) business days after mailing unless sent overnight by a recognised overnight courier or the notification or communication is returned to Gold Leaf by the postal courier.

**7. Changes in the Law:**

7.1. Our services are rendered on the basis of the laws in force in the British Virgin Islands and Saint Lucia at the date of completing the said services as set out in the Engagement Agreement. Unless you expressly instruct us to do so in writing, we are under no obligation to advise and accept no responsibility for advising in relation to subsequent changes in the laws of the British Virgin Islands or Saint Lucia and their effect, if any on you. Changes may occur in the law and its interpretation before our advice is acted upon. We accept no responsibility for any changes in the law or its interpretation that occur after our advice is delivered to you.

**8. No independent investigation:**

8.1. Our responsibility is limited to responding to specific instructions received from you, or on your behalf from your professional advisers or agents, and we are under no obligation to investigate or verify independently the accuracy or completeness of such instructions. If we are obliged to make any assumptions as to matters of fact, or the laws of any jurisdiction other than the British Virgin Islands or Saint Lucia, we may rely entirely upon those assumptions without independent verification.

**9. External information and Public record:**

9.1. In servicing you, we may rely on, or provide you with, information obtained from third parties (including, but not limited to, experts, witnesses or government agencies or registers) whether or not certified as being true copies of the originals. You acknowledge that we do not accept responsibility, and will not be held liable for, any damage or loss caused by errors or omissions contained in information obtained from third parties.

**10. Intellectual Property:**

10.1. We retain all ownership rights in all intellectual property of any kind created for you by us, including all copyrights which may arise through collaboration with you. Our intellectual property may not be reproduced, or provided to any third party, without our prior written consent.

**11. Confidentiality:**

11.1. We will keep the information you provided to us confidential except where you have agreed to that information being disclosed or where we are required by law to provide information to others.

**12. Retention of Deeds and Documents:**

12.1. At the conclusion of a transaction, we will store files, papers and deeds on your behalf for a reasonable period of time and in accordance with the applicable legislative requirements



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and our best practice. Such papers or files may be stored in electronic form. Storage by any means is currently free of charge. We may sub-contract out storage facilities to independent third parties. We also reserve the right to destroy your files and papers without further reference to you unless we receive a written request from you during this period of retention. At your request, we will return any papers or property belonging to you which are not subject to a lien or otherwise being stored for safekeeping. If we retrieve documents or papers from storage in relation to continuing or renewing instructions from you, we may not charge the direct cost for the removal from storage. However, in all other cases, we reserve the right to make a charge for the retrieval or delivery of any stored files, papers or deeds.

**13. Lien:**

- 13.1. Without affecting any lien to which we are otherwise entitled at law, we shall be entitled to retain by way of lien any of your funds, property or papers which are, from time to time, in our possession or control until all costs, disbursements, interest and other sums of money due to us have been paid and our lien will continue despite that we have ceased to have a business relationship with you.

**14. Anti-Money Laundering Laws:**

- 14.1. Our engagement is subject to these Standard Terms and Conditions of Engagement and is effective upon completion of our usual client intake procedures, including receipt of retainer monies and carrying out appropriate conflict checks and processes.
- 14.2. We may require certain information from you in order to comply with our statutory obligations, including in relation to anti-money laundering and anti-terrorist financing laws and you undertake to provide us promptly with true and accurate copies of such information in a format that is satisfactory to us. Under our statutory obligations, we are required to disclose to the relevant authorities any knowledge or suspicion that another person is engaged in, or that assets represent a benefit from, money laundering or other criminal conduct.
- 14.3. We are and will at all times remain fully compliant with all applicable laws, statutes and regulations relating to anti-bribery and corruption in all of the jurisdictions in which we operate. We have and will at all times maintain proper internal policies and procedures to ensure compliance with all relevant anti-bribery and corruption laws, statutes and regulations and copies of our policies are available upon request. In the (unlikely) event we cease to comply and/or maintain policies in accordance with all applicable laws, statutes and regulations relating to anti-bribery and corruption or believe that we are unable to comply and/or maintain such policies, we will immediately inform you of the fact.

**15. Privacy:**

- 15.1. We are committed to maintaining your personal data's security, confidentiality, and privacy. Please click here for further information on the terms of our Privacy Policy, which may be amended from time to time and is set out at <https://goldleafbvi.com/privacy-policy>. You



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agree to be bound by the terms of our Privacy Policy, including the use of personal data by us in accordance with the Privacy Policy.

15.2. You represent and warrant that all information, including personal data, provided to us now or during the term of our engagement has been lawfully collected and provided in accordance with applicable data protection and privacy legislation, and all required consents have been obtained.

**16. Termination:**

16.1. You have the right to terminate our services by written notice at any time. Similarly, we will also have the right to withdraw our services to you at any time. In either case, our accrued fees and disbursements will be payable up to the date of termination and will also be payable for any fees and disbursements reasonably accrued post-termination.

16.2. Gold Leaf reserves the right to terminate any Engagement Agreement at any time with immediate effect if, during the subsistence of the Engagement Agreement, to continue providing or administering the contracted services will conflict with Gold Leaf's legal and/or regulatory obligations.

**17. Force Majeure**

17.1. We shall not be held liable for any delay or failure to fulfill our obligations to you as a result of causes beyond our reasonable control. Such causes include but are not limited to: fire, floods, hurricanes, tropical storms, typhoons, acts of God, acts and regulations of governments, wars, riots, strikes, lockouts, or industrial disputes.

**18. Governing Law:**

18.1. The Engagement Agreement and these Standard Terms and Conditions of Engagement and any dispute, claim, suit, action, arbitration or proceedings ("Proceedings") of whatever nature arising out of or in any way related to them are governed by, and shall be construed in accordance with, the laws of the British Virgin Islands unless stated otherwise in the Engagement Agreement. You irrevocably agree that the courts of the British Virgin Islands shall have exclusive jurisdiction in respect of any Proceedings which may arise out of, or in connection with, our services and you waive any objection to such Proceedings in the courts of such jurisdiction on the grounds of venue or on the basis that such Proceedings have been brought in an inconvenient forum.

**19. Dispute Resolution:**

19.1. Any dispute arising from our engagement shall be settled amicably between you and Gold Leaf by mutual discussions.

19.2. In the event of any dispute arising out of, or in connection with our engagement that cannot be resolved by mutual discussions, then in that case the following options must be explored in the stated order:

- a. mediation;
- b. arbitration; and



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c. litigation.

19.3. Gold Leaf and you hereby agree that litigation shall be explored as a last resort after exhausting all other options stated above.

**20. Severance**

20.1. If any provision or part-provision of these Standard Terms and Conditions of Engagement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted but that shall not affect the validity and enforceability of the rest of the Standard Terms and Conditions of Engagement.

**21. Performance Standard**

21.1. Our professional services shall be performed with reasonable care and skill in accordance with the general duties and obligations of Gold Leaf pursuant to the Engagement Agreement.