



TERMS OF BUSINESS

We aim to offer all our clients a business-like and efficient service and understand that you will want to know the basis on which we will act for you. This document sets out the terms on which we will conduct your business. If you have any queries regarding its contents, please contact the partner responsible for your work.

About us and regulation

Penningtons Manches Cooper (Singapore) LLP is a limited liability partnership registered in England and Wales (Registered No. OC383589) and a subsidiary of Penningtons Manches Cooper LLP which is regulated by the Solicitors Regulation Authority. Penningtons Manches Cooper LLP is authorised and regulated by the Solicitors Regulation Authority (SRA) (SRA ID 419867).

Details of the SRA and its rules may be found at www.sra.org.uk or further information can be obtained from the SRA directly by calling 000 44370 606 2555. Alternatively, you can write to the SRA at The Cube, 199 Wharfside Street, Birmingham, B1 1RN.

Any reference in this document to 'we', 'us', 'the firm' or 'Penningtons Manches Cooper', is a reference to Penningtons Manches Cooper (Singapore) LLP and Penningtons Manches Cooper LLP. A list of our members is available for inspection at our offices or may be provided on request.

Responsibility for the advice and/or services provided to you

We will provide advice and services to you and we alone will be responsible for the performance of our obligations in respect of the work we do for you. To the fullest extent permitted by law and regulations, no individual who is a member or employee of, or a consultant to, the firm accepts or assumes responsibility to you or to anyone for advice and services provided to you, whether or not that individual was described as a "partner".

You agree, to the extent that such agreement is enforceable under applicable laws and regulation, that you will not bring any claim in connection with any advice and/or services provided to you by us, whether on the basis of contract, tort (including negligence), breach of statutory duty or otherwise, against any member of or employee of or consultant to the firm. This will not limit or exclude the liability of the firm for the acts or omissions of its members, employees or consultants.

If it becomes necessary to involve other professional advisers (including other lawyers where necessary) in your matter, we may recommend an external adviser and we may also agree to liaise with that adviser on your behalf. Please note that,

unless we have agreed with you that we shall, as principal, enter into a contract with that adviser on your behalf, that adviser shall be independent of this firm and shall be instructed by you. We assume no responsibility for settlement of that adviser's fees or any liability for the advice given by them.

Our duty of care is to you as our client. We do not assume responsibility to third parties and third parties shall not be entitled to rely upon any advice given or services supplied to you without our express prior agreement in writing. In the event that you disclose our advice or reports to a third party, you agree to inform the recipient that they are not entitled to rely upon the information contained and that we accept no responsibility to them.

Information and advice we provide to you in the course of acting for you is confidential to you and this firm jointly. If you are asked to pass that information or advice to a third party under a Freedom of Information Act request or similar, you agree to notify us beforehand so that we may indicate whether we object to that disclosure for reasons of confidentiality, commercial sensitivity or on other reasonable grounds and you agree not to make such disclosure where reasonable grounds exist.

We retain the copyright and all other intellectual property rights that subsist in all documents we create and provide to you. You are granted a non-exclusive licence to use and reproduce those documents only insofar as it is reasonable given the purpose for which they are provided.

Financial services regulation

We are not authorised by the Financial Conduct Authority. We are included on the register maintained by the Financial Conduct Authority so that we can carry on insurance distribution activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is regulated by the Solicitors Regulation Authority. The register can be accessed via the Financial Conduct Authority website at <https://register.fca.org.uk/>

Our inclusion on this register means that we may, in certain circumstances, offer a limited range of financial services to clients where those services are an incidental part of the professional services we have been engaged to provide.

If relevant, you will be provided with further information and for any such work we remain regulated by the SRA. If we are unable to assist you, we may refer you to someone who is regulated by the Financial Conduct Authority or suggest you make your own enquiries.

Indemnity insurance

We maintain professional indemnity insurance in accordance with the rules of the SRA. Details of the insurers and the territorial coverage of our compulsory professional indemnity insurance will be provided on request.

Limit of liability

In order that our liability to you for any default is fair and proportionate, we limit our liability to you, howsoever caused including in negligence, to £100million. Nothing in this limit of liability shall operate so as to exclude liability where such exclusion is prohibited by law.

Instructions

We shall take instructions, whether oral or written, from you and from any other person we reasonably understand to be authorised by you to give such instructions to us. Where you instruct us jointly with others we may accept the instructions from any/each of you on behalf of you all, unless expressly agreed otherwise.

You will ensure that we are supplied with all material information necessary to perform our instructions and respond promptly to any proper request for further information or instructions that we may make to you. We will not and you agree that it is not our duty to check the accuracy of any information supplied to us by you or by a third party on your behalf unless asked to do so and we shall be entitled to rely upon any such information.

We may show you a draft of our advice or other document for your comment. You shall not be entitled to rely on a draft until it has been confirmed as final. In the case of discrepancy between copies of documents in different media, the final signed hard copy shall be definitive unless we state otherwise.

Changes in the law

Our advice is based on the law and practice as at the date it is given. It may be affected by subsequent changes in law, practice and circumstances. We have no legal obligation to update advice once given and we do not undertake to do so.

Personnel with conduct of the matter

There will be a supervisor responsible for every matter who may, but will not necessarily, have day-to-day conduct of it. You will be kept informed as to the name and status of the member(s) of the firm having conduct of the matter from time-to-time. We may involve other personnel to assist on an ad hoc basis as appropriate.

Anti-money laundering legislation

In common with other law firms we are legally obliged to obtain and keep evidence of your identity, your principal's identity if you are acting as an agent and the beneficial

owner's identity where you are instructing us on behalf of an entity. At our discretion we may use an information or credit reference agency to provide us with such evidence electronically. This process may leave a footprint on the credit reference file for those whose identities we have verified in this manner. You are advised that we may use such a service and you agree to inform any principal and beneficial owner(s) as appropriate of that fact.

We may additionally require you to provide us with documentary evidence of identity. We cannot be held responsible for original documents sent to us by post. We recommend that such material be sent using a secure delivery service.

We may repeat such checks during the course of a matter or on acting for you in the future on another matter.

In order to receive or pay funds, our bank may require us to provide it with information about you or your matter for its own anti money laundering compliance. You agree that we may provide this information.

Our anti money laundering obligations may require us to seek information about the source of funds for any transaction in which we are involved on your behalf. You agree to provide such information on request. We may decline to commence or continue work on any matter until satisfactory evidence as to identity and source of funds is provided.

Personal data obtained by us for these purposes shall be used for the purposes of compliance with anti- money laundering legislation only, unless the data subject agrees otherwise.

If any sum of money is received on your behalf before we are satisfied as to evidence of identity and source of funds, that money will be held until the necessary information has been received or an appropriate clearance has been obtained. Our policy is not to accept cash over £500 without prior arrangement. You agree not to make cash payments directly into our bank account.

If in the course of acting for you we become aware of, or suspect, the existence of the proceeds of crime, however small and wherever such crime may have been committed, it may become necessary for us to report the relevant facts to the National Crime Agency (NCA) or for us to carry out investigations to determine whether such report is necessary. This obligation, which is imposed upon us by law, may override our duty of confidentiality to you and we cannot seek your consent or inform you that such report is to be made. We may not be able to continue to act for you unless the NCA consents or the applicable time limit expires after the report is made. The NCA has power to pass on the information it receives to prosecuting authorities including HM Revenue and Customs.

We will not be liable to you for any delay, loss or damage flowing directly or indirectly from our compliance with our anti money laundering obligations as set out in this section or your failure to provide us with information or evidence requested. Time spent by us in meeting our obligations in this regard will, where appropriate, be charged to you in the normal way.

Standards of service and complaints

We aim to provide a high standard of professional service. If at any time you feel that this is not being maintained, please discuss it with the individual responsible for the day to day conduct of your matter or their supervisor.

If you are unable to resolve matters between you or would prefer not to discuss the matter with the individual with day to day conduct or their supervisor, you may request that the Risk & Compliance Team look into your concerns for you. The Risk & Compliance Team can be contacted by email at complaints@penningtonslaw.com or 000 441256 407100.

Our full complaints policy can be accessed via www.penningtonslaw.com/complaints-procedure/

If you are not satisfied with our handling of your complaint and you fall within the terms of the Legal Ombudsman scheme, you can ask the Legal Ombudsman at PO Box 6806, Wolverhampton, WV1 9WJ (000 44300 555 0333; www.legalombudsman.org.uk) to consider the complaint. You should contact the Legal Ombudsman within six years of the matter giving rise to the complaint and within six months of our final response to your complaint.

Rates of charge

Our charging structure is based primarily upon the time spent working on the matter, for example in writing letters, drafting documents, in conversation on the telephone, travelling to and attending meetings, court or conferences with counsel, considering implications of fact and law, preparing notes or taking any other action on your behalf. We will inform you of the hourly charging rate which applies to those dealing with your matter. These rates are periodically revised, usually each April, and you will be informed of the revised rates when they change or at any time on request. Time is recorded and charged in six-minute units. Routine telephone calls and correspondence may be recorded as one unit. Our charges may, where appropriate, vary from our standard rates to reflect other discretionary factors, including the value of the transaction, its complexity, the responsibility involved and time constraints. Factors that justify such a premium may be evident from the outset, in which case we will inform you at that time. Alternatively, such factors may develop during the course of a matter, in which case we will discuss this with you as soon as practicable.

Where practicable, we will give you an estimate of the fees and expenses applicable to your matter. It is often difficult to do so accurately at an early stage because of unforeseeable contingencies, and in such event we will try to revise any such estimate as the matter develops. Estimates are for guidance only and, unless specifically agreed in writing, are not intended to constitute binding limits.

Fixed fees

Where we agree in writing to act for you on all or part of a matter under a fixed fee that shall be the fee payable, regardless of time spent. An agreement to act on a fixed fee will describe the work covered by the agreement. It may also set out factors upon which we have based our agreement to fix the fee. Work done outside of the fixed fee agreement will

be charged at the applicable charging rates for the time spent on the matter. If a matter on which a fixed fee has been agreed becomes abortive for any reason, a fee will be charged on the basis of time spent on the matter at the applicable charging rates but such fee shall not exceed the fixed fee.

Expenses

We may need to incur expenses (sometimes referred to as disbursements) on your behalf from time to time such as, but not limited to, fees of other professionals, courier costs and travel expenses. Such expenses will be recharged to you. Although our fees include the cost of routine photocopying, a charge may be made where this represents a significant expense. Where photocopying is charged, this will be the actual cost of outside contractors or at a standard rate (available on request).

Where we instruct a barrister or expert on your matter, we may do so on terms that oblige us to meet their fees or those terms may state that you are liable for their fees. In either event you agree, unless we request otherwise, to pay those fees to us so that we may pass them on. We may advise your barrister or expert if we have reason to believe that you will be unable or unwilling to meet their fees and we may, if required, assign to them any right to pursue legal action against you for non-payment and offer reasonable assistance in recovering those fees.

Value Added Tax

VAT will also be payable on charges and on taxable expenses incurred on your behalf, except where charges and/or expenses are VAT exempt, zero rated or outside the scope of UK VAT. We reserve the right to determine whether VAT should be applied at our absolute discretion and to credit invoices previously delivered and re-issue those to include VAT where appropriate.

Provision of money on account of fees and expenses

We may ask you to make payments on account of fees and expenses as the matter proceeds. We reserve the right to stop work for you if we have not received a requested payment on account on any matter being conducted for you. We will not be liable to you for any resultant loss or damage.

Payment of bills

Bills may be rendered periodically during the progress of a matter, including transactional matters, and are payable on delivery. Unless you indicate otherwise, we shall assume that you are willing to receive bills by electronic means. Our bills will be final self-contained bills containing all of our charges for work done during the period described unless they are expressly stated to be on account of such work. Should you object to our bill, you are entitled to apply to the court for an assessment under Part III of the Solicitors Act 1974.

Your right to seek assessment of a final bill under the provisions of the Solicitors Act 1974 runs from the date of delivery of such bill. In the case of an on account bill, time for the exercise of your right to seek assessment does not run against you until a final bill including that work is delivered. For all final bills (including those raised during a matter

which are intended to be final for the period of time for which they are rendered) your absolute right to assessment runs for 30 days from the date the bill was delivered. If you have any queries or concerns regarding a bill please let us know immediately.

Money held on your behalf may be applied to any bills delivered to you.

Where you instruct us jointly with others you will, unless otherwise agreed, be jointly and severally liable for our fees, expenses and applicable VAT.

Interest at the rate payable on a judgment debt may be charged on any part of a bill unpaid for more than one month after delivery. Interest will run from the date of delivery of the bill. We may keep your property, including documents, funds in client account or any other property in our possession until all bills rendered to you have been paid in full.

We reserve the right to stop work for you if you fail to pay our bill(s) and we will not be liable to you for any loss or damage that may result.

If at the end of a matter we retain any funds that belong to you, we will use our best endeavours to return them to you. If we are unable to trace you, the SRA Accounts Rules permit us to pay amounts of up to £500 to a charity without reference to you.

Reimbursement of costs by others

Even if some other person agrees or is ordered by a court or tribunal to reimburse part or all of your costs, you remain liable for all of our fees and expenses as they become due. The court may refuse to make an order that your costs be reimbursed or may limit the amount of that order, for example, where your conduct has caused costs to be incurred unnecessarily, where your costs are disproportionate to the issues in dispute or where your costs exceed any budget that has been approved by the court. Even where your conduct and costs are reasonable and in line with any approved budget, it is still common for a reimbursement order to fall short of the legal costs incurred.

You should be aware that, regardless of what is ordered or agreed, the other party may not have the funds to meet any costs order or agreement. Also, where the other party has the benefit of legal aid funding, you are unlikely to be permitted to recover any costs.

Where a costs agreement has been reached or a costs order has been made in your favour we may, at your request and expense, assist you in recovering full or partial reimbursement of your costs from another person. However, payment of our bills cannot ordinarily be postponed because of this.

Liability for costs payable to others

Conversely, in any proceedings there is a risk that you may be ordered to pay some or all of the costs of the other party, either for particular elements of the litigation as the matter proceeds or for their costs at the conclusion of the case.

Insurance to cover litigation risks

Insurance may be available to cover you against the risk of a costs order being made against you in proceedings and/or against the failure to recover your own legal costs from another party. Cover is now sometimes included in domestic and motor insurance policies. Please contact us if you require advice on the availability of such products. These insurance products are not provided directly by this firm and no cover is automatically available. We do not act as insurance brokers and we do not guarantee the efficacy of these products.

Legal aid funding

If you are an individual, you may be eligible to receive legal aid funding for litigation in the UK or for representation in the Singapore Courts where legal representation is allowed. In both jurisdictions the availability of legal aid is very limited; we will advise you on your eligibility if you would like us to do so. If you become eligible for legal aid during the course of a privately funded matter, we reserve the right to ask you to instruct other solicitors. Separate leaflets giving further details of the scheme will be provided if appropriate.

Your right to confidentiality

The SRA Code of Conduct requires that we treat your private affairs as confidential unless you consent to disclosure or such disclosure is required by law.

Unless you notify us otherwise prior to us starting work for you, we shall assume that you agree that we may use information about you and disclose such information to others where it is reasonable for us to do so in connection with providing legal services to you. This will include but is not limited to disclosure of personal and confidential information to experts, witnesses, other parties to your matter and the court or tribunal. You should be aware that information submitted to the court may be made public.

Where you instruct us jointly with others you agree that we may share all information provided to us with those others. Where we are also instructed by your lender, we may report material information coming into our possession to the lender. Where costs or expenses are being met by an insurer or litigation lender, unless you indicate otherwise, we will provide information to them at their request.

We communicate by various means, including email, CDs, USB sticks, extranets, cloud based systems and document rooms as well as by post, courier and the document exchange service. All communication methods involve external parties to some extent and whilst we take reasonable care to protect information, we cannot guarantee that any method of communication will be safe from interception, delayed receipt or non-receipt. We will not be liable to you for any losses resulting from such interception, delayed or non-receipt.

Where you provide data or communicate with us via a medium or third party service that we have not used in our communications with you, you consent to our using that medium or service. You should not assume that we have received data provided by a novel means unless we have acknowledged receipt. We reserve the right, at our discretion, to decline to accept data or communicate by particular media or services.

Computer viruses and malware can be transmitted through emails, websites, disks, USB sticks and other media. We use virus scanning software to reduce these risks and ask that you do the same. However, it is not possible to eliminate these risks.

We provide laptops and portable devices to our lawyers and permit them to use third party or their own such devices to enable them to undertake work on behalf of clients outside our offices, including sending and reading emails, reviewing documents and dictating. We take reasonable care to protect such devices and the data stored on them but we cannot guarantee that such devices will not be lost or stolen or that the data stored upon them will not be accessed by third parties.

You acknowledge and accept the above risks and hereby release us from all claims, losses, expenses and liabilities caused by such risks and whether arising directly or indirectly out of any such use and or communication save where such loss arises from any fraud or negligence on our part.

We outsource some operational functions, including our personal assistant, document production, facilities and reception requirements to an external supplier of support services. Under its contract with us the provider is obliged to protect the confidentiality of any client information it or its employees access in the course of providing support services to us. Other external agencies that may have access to our documents, files or our offices include (but are not limited to) cleaning contractors, maintenance contractors, photocopying agencies, file storing and file retrieval companies. These third parties are a necessary part of our business and their functions do not include accessing information about our clients. If you have any concerns about the confidentiality of your data, please raise this with the partner responsible for your matter.

We may be required to disclose information and/or documents about your matter to individuals and organisations external to the firm. We will not provide such information or documents unless we reasonably believe that we are under a legal obligation to do so. It is rare that confidential communications between you and this firm, created for the purpose of seeking or giving legal advice, would fall under any legal obligation of disclosure as such documents are usually protected by legal privilege. We will not be liable for any loss, damage or distress that you may suffer whether directly or indirectly from our disclosing documents and information pursuant to our legal obligations.

As a result of this firm and lawyers within it being awarded various accreditations, and for the purposes of auditing our compliance with the SRA Accounts Rules, our files are subject to periodic checks by outside assessors. All inspections are conducted in confidence but if you would prefer that your file were not included in any such audit or inspection, please let us know.

Where we consider it necessary, we will disclose your confidential or privileged information and documents to our advisers, professional indemnity insurers, lawyers instructed by such insurers and/or our regulators, where it would assist us to deal with any claims made or intimated against us by

you or a third party, to deal with any allegations or concerns of misconduct or wrongdoing or to deal with any wasted costs application to which we may be subject.

Unless you expressly object, we may at any time after public announcement of a commercial matter we are advising on or, after that matter otherwise comes into the public domain, make our involvement in that matter known, including by the publishing of promotional materials relating to our involvement using your name, logo and/or other publicly available information.

Our use of your personal data

We, as the data controller will only process personal data in accordance with applicable data protection legislation applicable in the UK and Singapore.

Please see our Privacy Policy available at <https://www.penningtonslaw.com/privacy-policy> for more information on how we collect and process personal data, who we share personal data with and a subject's rights relating to personal data.

If you have any questions about how we handle personal data, please contact our Data Protection Team at data@penningtonslaw.com or 000 441256 407100.

Storage of papers

Where appropriate, we may agree to store deeds, wills or other similar documents for you. A charge may be made for this service.

Whilst files (as distinct from deeds, wills or other similar documents) are usually stored for a number of years following the conclusion of your matter for our compliance purposes, we offer no guarantee as to the length of time the files relating to your matter will be retained and, unless we have agreed otherwise with you, we may destroy them at any time where we consider there is no ongoing legitimate purpose to retain those files. If you require papers from your file before they are archived or would like to discuss the storage of these papers generally, please speak with the acting lawyer.

We may make a reasonable charge for the retrieval of documents and/or files and may refuse to provide them to you until any outstanding fees are settled.

Custody of client money

If we hold funds on your behalf, we will normally do so in a pooled client account. We will pay you a fair sum in lieu of interest on funds held this way, calculated in accordance with our interest policy at the time (available on request), where such sum exceeds £50. On some occasions we may agree to deposit funds into a separate account on your behalf. In such instances we will account to you for any interest earned on that account. Interest you receive from us may not be as high as you might achieve were you to deposit the funds in a bank.

We hold client funds in banks which subscribe to the Financial Services Compensation Scheme. We do not accept any liability for loss of money arising from a failure of a bank to repay money deposited with it and you agree to waive and release any claim that you may otherwise have against us.



If you receive a communication about a change to our bank account details purporting to be from us, please do not send the funds to that account without first verifying that the communication is genuine. Please call us using a trusted telephone number or the switchboard numbers quoted in these terms. In general, we would not provide new bank details by email or by telephone alone.

Under the Solicitors Accounts Rules, the circumstances in which we can handle client money are limited. We may not therefore be able to receive, hold or pay funds in the way you request. We accept no liability for any loss or inconvenience arising from our interpretation of and compliance with the Solicitors Accounts Rules.

Agreement

Your continued instructions in this matter will amount to an acceptance of these terms of business.

You may terminate our engagement by notice in writing at any time. We may decide to stop acting for you if we have good reason. In either event, these terms will continue to apply where relevant. You must pay our charges and expenses up to the time of our ceasing to act, unless otherwise agreed.

These terms of business are governed by the laws of England and Wales. You agree with us to submit any dispute arising out of or in connection with these terms to the exclusive jurisdiction of the courts of England and Wales. Any claims against the firm would fall within the jurisdiction of England and Wales. If you have any queries about your work or any of the matters dealt with in these terms of business, please contact the individual responsible for your work or their supervisor.

Nothing in these terms will entitle any third party to rely on or enforce any term of this contract, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

If all or any part of any provision of these terms of business and/or our letter of engagement is or becomes illegal, invalid, void or unenforceable in any respect then the remainder of these terms and/or our letter of engagement will remain valid and enforceable.

Consumer Contracts

If you are a consumer rather than a business client and we have not met with you or we have met with you away from our premises, you may be entitled to a 14 day 'cooling off period' within which you may cancel your instructions without reason. This is in addition to your general right to terminate our engagement at any time. If you are so entitled and exercise this right, we will return any money paid on account to you and you will not be liable to pay any charges or expenses to us, unless you have expressly asked that we undertake work for you within that cooling off period, in which case you will be charged for that work in accordance with our terms and conditions. If this applies to you, we will have provided you with full details of your right to cancel and a cancellation form for your use. If you would like us to commence work within the 14 days please indicate this to the person responsible for your matter.

LONDON **MADRID**
BASINGSTOKE **PARIS**
BIRMINGHAM **PIRAEUS**
CAMBRIDGE **SINGAPORE**
GUILDFORD
OXFORD
READING