

Terms and Conditions

1. Our relationship with you

- 1.1. In these Terms, Michael Kyprianou & Co LLC is referred to as the “Firm”, “we”, or “us”.
- 1.2. The terms and conditions set out in this document (“Terms”) together with the engagement letter or email (including any supplemental engagement letter or email) provided to you in relation to your specific matter (“Engagement Letter”) form the contract between you and the Firm (“Contract”) pursuant to which we provide you with legal advice and/or representation in the Republic of Cyprus and/or the Republic of Greece. In the event of a conflict, the latest Engagement Letter, will prevail.
- 1.3. The Contract applies to your relationship with us as a law firm. They do not apply to any relationship you may have with a subsidiary or affiliate company of the Firm in relation to the provision of fiduciary services and/or administration services.
- 1.4. The Contract will come into force at the moment you confirm agreement (orally or in writing) or at the moment when provision of services is commenced, whichever is earlier.
- 1.5. These Terms may be updated from time to time and we will draw your attention to this via notices in our email footers. We may not send a tailored communication to notify you. If you engage us to act for you in any new matter following such update, then such new engagement will be on the most recent version of our Terms.

2. Our advice and services

- 2.1. We offer advice only in relation to the laws of the Republic of Cyprus and/or Greece, depending on the applicable law of the subject matter.
- 2.2. Our Services in Greece are always provided in accordance with the Greek laws, which include the Lawyer’s Code of Conduct, as approved from time to time by the Presidents of the Greek Bar Associations and the “Charter of Core Principles of the European legal profession and Code of Conduct for European lawyers” to the extent that

the Charter does not contravene the provisions of the Greek Lawyer’s Code of Conduct.

- 2.3. The scope of a matter (and any changes to that) will be agreed with you in the Engagement Letter.
- 2.4. We will determine how and by which person or persons the services will be performed. If the Engagement Letter provides that specifically named persons will perform the services, we will make reasonable efforts to ensure that these persons perform the services. We have the right to replace the persons named in the Engagement Letter by persons of comparable expertise.
- 2.5. We will keep you informed from time to time of the progress of any instructions and will usually do so by email or telephone. We will communicate orally or in writing with any person who is, or appears to be, from the office or institution by which we were initially contacted, and take instructions from any such person, unless you specifically request otherwise. Such requests should be made to the relevant partner and will apply only in respect of the matter in which they were made.
- 2.6. Our advice is given to the ‘client’ identified in the Engagement Letter, and only in relation to the matter for which we are instructed. Where the client is more than one person, information will be shared between the clients freely.
- 2.7. When you seek and receive legal advice from us on your rights and obligations, legal advice or attorney-client privilege will attach to our communications related to that advice. If we act for you in contemplated or actual legal proceedings, litigation or attorney-client privilege will attach to our communications related to those proceedings.
- 2.8. You agree that we may communicate with you using electronic means (including email and messaging applications such as WhatsApp and WeChat), knowing that certain risks (including, for example, interception, unauthorised access and risk of viruses) are associated with such means. We do not accept liability for damage or loss caused by non-receipt, delayed receipt, inadvertent misdirection, interception by third

parties, viruses nor for communications which are corrupted or altered after despatch. Nor do we accept any liability for problems or accidental errors relating to this means of communication especially in relation to commercially sensitive material.

- 2.9. We provide a wide range of services for a large number of clients and may be in a position where we are providing services to companies and organisations which you might regard as giving rise to a conflict of interest. Whilst we have established procedures to identify such situations, we cannot be certain that we will identify all of those which exist or may develop in part because it is difficult for us to anticipate what you might perceive to be a conflict. We confirm that in case of a conflict of interest we will notify you immediately of such event and we will take the necessary steps and/or actions to ensure that your interests are properly safeguarded by the implementation of appropriate procedures, and we will discuss and agree with you the arrangements which we will put in place to preserve confidentiality and to ensure that the advice and opinions which you receive from us are wholly independent. Just as we will not use information confidential to you for the advantage of a third party, we will not use confidential information obtained from any other party for your advantage.
- 2.10. Our standard internal procedures are designed to ensure that confidential information communicated to us during the course of our Contract will remain confidential.

3. Anti-Money Laundering and Know your client requirements

- 3.1. When accepting instructions in relation to a number of areas of our business, we may be required to carry out due diligence and know-your-client procedures, subject to the applicable laws and regulations and our internal policies and practices, to identify our clients (and, in a number of cases, beneficial owners) for anti-money laundering and combatting terrorist financing compliance (“AML KYC”) purposes.
- 3.2. If we cannot comply with the AML KYC requirements (whether as a result of your failure to provide evidence of identity, source of funds or any other information required to enable us to comply with our AML KYC requirements or otherwise), we reserve the right to cease working for you at any point during our engagement with you. Where permitted, we will give you reasonable notice. In case we become suspicious of your activities or transactions during our business relationship, please be aware of our reporting obligations, emanating under applicable laws and regulations.
- 3.3. Do not send money to us unless we expressly request. If you send money without our request and we have not yet met our regulatory requirements, we may need to stop working for you, and may be obliged to proceed with the necessary disclosure to the relevant authority and/or not be able to return those funds to you.
- 3.4. Do not disclose our bank details to a third party or pay us in cash without our written consent.
- 3.5. The nature of our business is such that we are often instructed by other lawyers or other professional intermediaries. In those situations, we will take steps necessary to comply with our AML KYC obligations and clauses 3.1, 3.2, 3.3, 3.4, and 3.6 will continue to apply. We expect to be informed of the identity of the underlying client or clients at the outset and to be given telephone and email contact details regardless of who undertakes responsibility for our fees. We will assume that the instructing professional adviser will pass on our advice in a timely and accurate manner but reserve the right to communicate directly with the person identified as the underlying client at any stage.
- 3.6. Neither you nor we shall undertake any act that would cause the other party or its affiliates to be in violation of any anti-bribery and corruption laws, and regulations and any legislation or regulations of equivalent or similar nature in any other jurisdiction.

4. Confidentiality and Personal Data

- 4.1. We undertake to treat any information and/or documentation that we receive in relation to our

engagement in strict confidence, save insofar as disclosure of any such information is required as a matter of law. In this respect the Firm shall take such security measures as it considers necessary.

- 4.2. By entering into the Contract with us, you acknowledge and agree that the information provided to us along with remaining personal data and information requested will be processed subject to and for the purposes of the provisions of the services to be provided to you as the client.
- 4.3. The personal data processed are only for the purposes of providing the required Services by us. The personal data may be transferred to third parties located either in the European Union and/or third countries, only in case where this is necessary in order to provide the services to you.
- 4.4. The recipients of the information shall be the persons indicated in the Engagement Letter and/or any of the Firm's employees and/or representatives and/or affiliated and/or appointed persons for the purposes of providing the services, as these may be required by the client.
- 4.5. The personal data may be used, stored, processed and transferred only for the purposes stated in the Contract. For any further information in relation to how the Firm handles personal data you may also review our Privacy Policy accessible at www.kyprianou.com
- 4.6. Our appointed Data Protection Officer may be contacted at the following email address: dpogreece@kyprianou.com
- 4.7. You hereby understand and acknowledge that for the provision of our services we may receive personal data for you by any third party for the provision of the services to you. You are reminded that in case of any change to your personal data you will proceed with notifying us in order to update our records accordingly.

5. Fees, invoicing and payment

- 5.1. The nature of our fees and an estimate based on the scope and information available to the Firm at the time will be set out in our Engagement Letter.

- 5.2. All estimates and quotations are given exclusive of VAT. Where VAT is chargeable, it will be invoiced to you.
- 5.3. We may consider it to be in your interests to instruct a third party (e.g. correspondent lawyers, experts or others) as agents on your behalf and at your expense. We will consult you before doing so. Their fees will be charged to you as disbursements.
- 5.4. We may also charge for photocopying, telephone calls, travel, searches, court fees, hosting on-line data or deal rooms and for other services at our or their standard rates from time to time and for other expenses.
- 5.5. We reserve the right to submit, at any point during the course of a matter, an invoice for our services.
- 5.6. We may require you to provide us with money on account of our fees and/or disbursements in advance of commencing work or ask you to settle all or any part of our fees and/or disbursements in advance of commencing work. In the event that we require you to provide money on account in relation to a matter, we will hold the money in a non-interest-bearing account which is segregated from the Firm's money. As and when invoices are rendered for professional fees and disbursements, you authorise us to apply the sums held in such account on your behalf to immediately settle such invoice.
- 5.7. We do not accept any liability for any sums held in a client account which are not readily available to us as a consequence of the failure of any financial or banking institution, or any restriction by such institution to provide access to deposits.
- 5.8. Our invoices are payable on receipt and in the currency in which they are submitted and without any deductions, set-off, counterclaim or withholding (unless required by law).
- 5.9. If you are required (by a banking institution, a law, regulation or otherwise) to deduct any amount when paying an invoice, you will pay to us an additional amount so as to ensure that we receive a net sum equal to the amount of the invoice.
- 5.10. We must approve in advance any proposal for any part of one of our invoices to be paid by a

third party. Notwithstanding our approval, you agree that you will remain responsible for paying the whole invoice and any interest accrued on it.

5.11. If an invoice remains unpaid 30 calendar days after delivery:

5.11.1. you agree that we are entitled to charge interest for late payment, if any, on the unpaid amount at the reference interest rate set by the Central Bank of Cyprus or the Bank of Greece from time to time, depending on the applicable jurisdiction and

5.11.2. you agree that you are responsible for any costs related to receiving payment (such as legal costs, collection agents' costs and tracing agents' costs), on an indemnity basis, and

5.11.3. on giving you written notice (including by email), we may cease work on the matter to which the invoice relates and any of your other matters. You agree that we are not responsible for any loss resulting from such inactivity. If the matter is litigious, we may also remove ourselves from the Court or tribunal record.

5.12. You agree that we may exercise a lien over your files and documents until all amounts due to us from you have been paid in full, subject to the applicable laws and regulations.

6. Intellectual Property Rights

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

7. Termination

You may terminate the Contract and we may cease to act for you, at any time, in each case by written notice. We are entitled to and will retain all your papers, documents and other property in our

possession while there is money owing to us for our fees and expenses in relation to any matter.

8. Governing Law and Jurisdiction

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

9. Complaints

9.1. Any concerns or complaint about our work should be directed initially to the partner/director responsible for carrying out your instructions. We maintain internal procedures that can be employed should a concern require escalation beyond the responsible partner/director.

9.2. You should raise any queries regarding any of our invoices with the partner or director responsible for the matter as soon as possible.