

**GENERAL TERMS &
CONDITIONS**
Applicable as at 01/05/2021

Version 05-2021



GENERAL TERMS & CONDITIONS

Version 05-2021

Dated 01/05/2021

TABLE OF CONTENTS

DEFINITIONS AND INTERPRETATION.....	3
DOMICILIATION AGREEMENT	6
FIDUCIARY NOMINEE AGREEMENT	8
CENTRAL ADMINISTRATION SERVICES AGREEMENT	10
FIDUCIARY DIRECTOR AGREEMENT	14
FIDUCIARY DEPOSIT AGREEMENT	17
COMMON TERMS INCORPORATED INTO THE DOMICILIATION AGREEMENT AND/OR THE FIDUCIARY NOMINEE AGREEMENT AND/OR THE CENTRAL ADMINISTRATION SERVICES AGREEMENT AND/OR THE FIDUCIARY DIRECTOR AGREEMENT AND/OR FIDUCIARY DEPOSIT AGREEMENT	18
LETTER OF ENGAGEMENT AS STATUTORY auditor.....	24
CREATRUST GENERAL TERMS & CONDITIONS APPLICABLE AS at 01/05/2021.....	27
DESCRIPTION OF THE BUNDLES OF SERVICES.....	28
USE OF MEETING ROOMS IN CREATRUST OFFICES	29
INTELLECTUAL PROPERTY RIGHTS.....	29
GDPR AND INTERNET SITE usage.....	30
GENERAL CONDITIONS GOVERNING THE USE OF THE INTRADOMUS MEMBER SPACE MANAGED BY CREATRUST AND DATA PROTECTION	30
Privacy POLICY statement – PROCESSING PURPOSE	31
PRO FISCO DECLARATION	35

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These General Terms & Conditions govern the relationship between Creatrust Sàrl and its Clients, its dealings with any prospective clients and other third parties. Capitalised words and terms used in these General Terms & Conditions have the meaning given to them in the table below. Words in these General Terms & Conditions denoting the singular may include the plural and vice versa, as the case may be.

(Statutory) Auditor	Party appointed by the General Meeting (or the Board of Director) to perform the duties defined more specifically in Article 61 of the Law governing Commercial Companies of 10 th August 1915.
Agreement(s)	All or any of the following agreements entered into between the Participating Parties and Creatrust including but not limited to the Letter of Engagement, Domiciliation Agreement, Fiduciary Nominee Agreement, Fiduciary Director Agreement, Central Administration Services Agreement, Fiduciary Deposit Agreement, etc.
AML legislation	Means the EU Directives 2005/60, 2018/843 and 2018/1673 and generally speaking the law of 12 November 2004 as amended from time to time, the Règlements Grand-Ducaux, and all professional recommendations issued by the OEC and the circulars issued by the Parquet de Luxembourg,
Annual Fees	Annual fees charged by Creatrust for a bundle of works/services provided by Creatrust to the Participating Parties as set out in the Letter of Engagement together with any modifications agreed by the Parties. In absence, reference should be made to the General Terms and Conditions.
Beneficial Owner	Party, during the life of the Company, receiving its income or, if liquidated, receiving the proceeds from such liquidation or a Party that is deemed a Ultimate Beneficial Owner pursuant to the AML legislation.
Board of Director(s)	The board of Director(s) as appointed by the General Meeting to achieve the Company purpose as per the Law governing Commercial Companies of 10 th August 1915 and the Company's Articles of Association. References to Board of Directors shall also include the roles of board of managers or "conseil d'administration" or "conseil de gérance" or board of liquidator as the case may be.
Clients	Participating Parties other than the External Advisers and the Fiduciary Directors and Fiduciary Shareholders.
Common Terms	Means the additional common terms and conditions which are applicable to all the Agreements as also set out in the General Terms and Conditions
Company	Any entity, trust, company, partnership, fund, association, charity, mutual fund, foundation, to which Creatrust Sàrl provide services. This includes their general partner, management company, trustee, and any body which has an effective power of management and control on them and vice and versa.
Creatrust	Creatrust sàrl, the Fiduciary, the chartered accountancy firm established in the Grand Duchy of Luxembourg including its subsidiaries, officers, shareholders, directors, employees, attorneys, representants, and associated companies and their directors.
Director	Person(s) appointed by the General Shareholders or Partners Meeting to achieve the Company purpose as per the Law governing Commercial Companies of 10 th August 1915 and the Company's Articles of Association. References to Director shall also include the roles of manager or an "administrateur" or "gérant" or liquidator as the case may be.
Director Instructions	Instructions issued by the Promoter to Creatrust to be carried out by the Fudciary Director in order to comply with its/their role(s) as Director within the Board of Director(s) of the Company, the purpose of the Company, its articles of association (statuts) and relevant statutory and regulatory requirements.
Domiciled Party	Legal entity establishing any address or operating base with the Domiciliator.
Domiciliator	Party supplying a registered office to the Company as per the Law of 31 st May 1999.
External Adviser	Party intervening at any time in the process to incorporate or manage the Company or providing advice to the Company, its Shareholders, its Directors or its Beneficial Owners. For example (but not exhaustively), External Adviser includes legal counsels, non-appointed Directors, any third party involved in the counsel or the management of the company, fiduciary firms, any legal or contractual representative, and employees, counsels or trustee, or more generally a person who is representativewith a mandate of t of anyhe companies and its affiliated companies of the Company.
Extra-Work	Some works which are not included in a bundle of Services agreed in advance by the Parties
Fee Schedule	The schedule of fees for Services provided by Creatrust under any separate Agreement or Letter of Engagement - as filed by Creatrust with the Administration de l'Enregistrement et des Domaines and amended from time to time. It contains the Tariff and other fees for Services provided separately of any bundle of Services agreed between the Parties

Fiduciary	Creatrust Sàrl, which, on behalf of the Company, Shareholders or partners and Beneficial Owners, performs chartered accountancy services and company central administration management and incorporation services.
Fiduciary Director	Person(s) appointed by Creatrust Sàrl as Directors to represent the interests of one or more Shareholder(s); Promoter or Beneficial Owner(s).
Fiduciary Shareholder	Party(s) supplied and appointed by Creatrust Sàrl to represent as Shareholder/Partner/Unitholder to hold the Company's shares/units on behalf of the Beneficial Owners.
Flat-Rate Fees	Means Annual Fees
GDPR	rules and regulations pertaining to the protection of personal data, particularly the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing the Directive 95/46/EC ("GDPR").
General Meeting	The general meeting of the shareholders, unitholders or any meeting of the controlling board of the Company including the bondholder meetings
General Terms and Conditions	Set of rules, limits and provisions as filed by Creatrust with the Administration de l'Enregistrement et des Domaines as amended from time to time under which various Creatrust' trust services are performed, carried out and provided to the Participating Parties.
Intradomus ® or FundNav	Extranets run and provided by Creatrust and accessible online by the Participating Parties clients in relation with the Company affairs of Creatrust.
Luxembourg Business Register	Means either or all of the "registre de commerce et des sociétés" (RCSL), the "registre des bénéficiaires économiques" (RBE) and the "recueil électronique des sociétés et associations" (RESA) held by the EEIG "luxembourg business registers"
Manager	Person(s) appointed by the General Meeting to achieve the Company purpose as per the Law governing Commercial Companies of 10 th August 1915 and the Company's Articles of Association. (NB : previously in the past version of the General Terms and Conditions the Manager was the Party providing company management services on behalf of the Company within the limits of the company management service agreement and the general conditions of Creatrust. In this new version, such role is now called Central Administration Services provided by Creatrust)
NAV (calculation)	Net Asset Value (calculation) of a security (bonds, units, share) issued by an Issuer
New Account Application Form.	The application form provided by Creatrust and to be filled out by the Promoter and the Participating Parties containing information relevant to the incorporation and affairs of the Company and the Agreements.
OEC	Luxembourg Order of Chartered Accountants (Ordre des Experts Comptables du Grand Duché de Luxembourg)
Participating Parties	The following parties: the Company, Promoters, Beneficial Owners, Directors, Shareholders/Partners and External Advisers. The following are excluded: Fiduciary Directors and Fiduciary Shareholders.
Parties	Creatrust and the Participating Parties
Promoter	Party promoting the structure and requiring the Fiduciary's services with a view to incorporating and providing with central administration services to the Company.
Response Time	A period of 5 days for the client to reply appropriately and substantively a request of information issued by Creatrust
Setting Up Fees	Means a retainer which includes a bundle of services for the incorporation and setting up of the Company
Shareholder or Partner	Party incorporating the Company either for on its own account behalf or on behalf of the Beneficial Owners, subscribing for the Company's shares or units or, during the life of the Company, listed by name in the register of units or Shareholders, or at a given time, holding the bearer certificates representing all or part of the Company's shares.
Tariff	Means Tariff 1 applicable for Extra-Works provided on an hourly basis by a junior member of Creatrust' staff for administrative Services Tariff 2 applicable for Extra-Works provided on an hourly basis by a senior member of Creatrust' staff for chartered accounting Services Tariff 3 applicable for Extra-Works provided on an hourly basis by a partner member of Creatrust' staff for advisory or expertise Services The price in Euro – exclusive of VAT per each increment of hour for each Tariff is set out in the Fee Schedule

Third-Party Account	A sub-account created in the accounting of Creatrust which allows the Participating Parties to receive/send funds for and on behalf of the Company or one of the Participating Parties.
UBO(s)	Ultimate Beneficial Owners of the Company or the controlling persons pursuant to the AML Legislation
Urgent Service	Means a Service provided by Creatrust in urgency to meet a specific deadline as indicated by the Company

Relations between the Client and Creatrust are governed by these General Terms & Conditions as amended over time and by specific agreements and fee schedules, in particular, corporate domiciliation, administration and management service agreements, fiduciary nominee agreements, (service agreements for the management and administration of securitisation funds), statutory auditor, expertise, consultancy and audit mandates, meeting room rental agreements, etc. Relations between Creatrust and (i) any prospective clients (i.e. all dealings with Creatrust before a Letter of Engagement, or any of the Agreements, is signed and a prospective client becomes a Client) and/or (ii) other third parties (including but not limited to third party service providers) are also governed by these General Terms & Conditions as if such parties were Clients. References to Client within these General Terms & Conditions shall, for the purposes of their interpretation, applies to prospective clients and other third parties in all their dealings with Creatrust whether before or after a Letter of Engagement or specific Agreements are entered into.



The following General Terms & Conditions apply to all the Services provided by Creatrust and, more specifically to:

DOMICILIATION AGREEMENT

1. PURPOSE

The parties wish to enter into a domiciliation agreement in accordance with Article 1 of the Law of 31 May 1999 governing the domiciliation of companies.

The Domiciliator authorises the Domiciled Party to establish its registered office at the registered office or at the business address of the Domiciliator, under the agreed conditions below.

2. THE NOTIFICATIONS

The Domiciliator undertakes to receive and is authorised to read all mail, messages, summonses, documents, faxes, emails or other (hereinafter the "Notifications") intended for the Domiciled Party.

The Domiciliator can submit these Notifications to the person responsible for managing the Domiciled Party (hereinafter the Director) which includes any other persons involved in the advisory or the management of the Company's business. The Domiciliator is considered to have submitted all the Notifications to the Domiciled Party on the same day that they arrive at the registered office of the Domiciliator. The Domiciled Party expressly discharges the Domiciliator of any damage that may result from late receipt of the Notifications by the Domiciled Party, regardless of the reason for non or late receipt. The Domiciled Party undertakes to ascertain with the Domiciliator if any Notification has arrived for its attention as often as possible or necessary (and at least once weekly). The Domiciled Party bears alone the responsibility for the damages resulting from failure to follow up (or for communication problems) because of their absence from the registered office. The Domiciliator has no obligation to verify the quality or type of information contained in the Notifications or if such information has been well received or taken care of by the Domiciled Party. The Domiciled Party accepts the conditions of use of the "Intradomus" Internet member Space, which the Domiciliator may use to inform the Domiciled Party of the reception of Notifications.

Without imposing any obligation on the Domiciliator, the Domiciled Party expressly authorizes the Domiciliator to act in its name and on its behalf if/when an emergency so requires or when the Domiciled Party's interest may be compromised. It is the Domiciled Party's obligations to inform and warn the Domiciliator if there is an expected Notification that may require specific treatment.

3. RATES / FEES APPLICABLE AND GENERAL TERMS AND CONDITIONS

The Domiciliator determines the compensation for the Services of domiciliation provided within the frame of this Domiciliation Agreement according to the Domiciliator's Fee Schedule as applicable and/or on an Annual Fees basis if so negotiated between the Parties and/or based on time spent for the services performed. These Fee Schedule so applicable and the other General Terms and Conditions are/have been filed with the Administration de l'Enregistrement et des

Domaines, will adapted from time to time without prior notice by the Domiciliator and shall become applicable between the Parties from the day they are filed by the Domiciliator with the Administration de l'Enregistrement et des Domaines.

The Domiciliator will invoice all of the services provided by the Domiciliator to the Domiciled Party, who acknowledges being fully aware (and undertakes to keep updated) of the aforementioned Fee Schedule and the General Terms and Conditions of domiciliation currently in force. No objection or claim may be made by the Domiciled Party relating to professional fees invoiced/collected for which the Domiciled Party has not consulted the modifications to the Annual Fees that have taken place.

The professional fees are to be paid within seven days after the invoice date; the Domiciliator may withdraw the professional fees directly from the Domiciled Party's accounts unless other arrangements are made.

4. LATE PAYMENT AND SUSPENSION

In case of late-payment, a penalty of EUR 500 (five hundred euros) and interest of one percent per month is owed on each invoice. If payment is more than 7 days late, the Domiciliator will suspend all services immediately without notice and without incurring any liability.

However, the Domiciliator may retain all Notifications of the Domiciled Party until all sums owed to the Domiciliator are paid in full.

The Domiciled Party shall bear all costs of carrying out this Domiciliation Agreement. The Domiciled Party shall indemnify and hold harmless the Domiciliator against any damage that may result from the execution of services related to this Agreement.

The Domiciled Party assumes all the costs of the services provided by the Domiciliator on its behalf or in its favour. The same is applicable for any costs or disbursement for any procedure or action implicating the Domiciliator because of its relationship with the Domiciled Party under this Domiciliation Agreement.

In particular, the Domiciled Party is responsible for the costs or disbursement owed to third parties including but not limited to Luxembourg Business Register, banks, lawyers, auditors or other intermediaries, mail, telephone and other means of communication, research and all costs incurred in relation with proceedings by any authority in connection with this Domiciliation Agreement, expenses paid on behalf of the Domiciled Party or the Participating Parties and legal or extrajudicial expenses that the Domiciliator incurs to recover any sum owed by the Domiciled Party.

5. LAW OF 10 AUGUST 1915

Before this Domiciliation Agreement is entered into, based on information produced by the Participating Parties, the Promoter, the Shareholders and Board of Directors of the Company, the Domiciliator verified that the Domiciled Party has complied with the provisions concerning address for service in Article 2, Paragraph 2 of the modified Law of 10 August 1915 concerning commercial companies:

"The address for service of any commercial company is located in the principal place of business of the company. The principal place of business of a company is presumed, until proof to the contrary, to be the location of the registered office of the company."

The Domiciled Party has provided the Domiciliator with copies of its (draft) bylaws and, if applicable, of its excerpt of the Luxembourg Business Register.

If the Domiciled Party expects to maintain an establishment (or an office) in any location other than its registered office, it shall so inform the Domiciliator in advance and shall provide a notice listing in detail its address, substance, key characteristics and all the implications of this decision. The same shall be true if the Domiciled Party is opening or maintaining a permanent establishment or branch in a country other than the Grand Duchy of Luxembourg.

The Domiciled Party undertakes to notify the Domiciliator of any changes to its bylaws, its Shareholders (registered or bearer), their Beneficial Owners and the Board of Director and submit copies of all related documents within forty-eight working hours. It also undertakes to notify by letter and provide all information about any disputes, law suits, potential conflicts or issues in which the Domiciled Party (or the Participating Parties) may be involved.

The Domiciled Party holds a copy of the identity cards and/or the bylaws and excerpt of Luxembourg Business Register, showing the persons who are members of the

Board of Directors of the Domiciled Party. These documents shall be kept for at least 5 years after the end of the Domiciled Party's relationship with these persons.

This Domiciliation Agreement is entered into for an unlimited duration that begins on the day of its signature (or on the date of incorporation of the Company if later).

If the Domiciliator's registered office or business address is modified, the Domiciled Party shall bear all costs associated with the transfer of its own registered office.

6. TERMINATION OR DENUNCIATION OF THE DOMICILIATION AGREEMENT

Either party may terminate the Domiciliation Agreement with six months advance notice by registered letter. Such notice is not effective until the transfer (or denunciation) of the Domiciled Party's registered office is effectively recorded in the Luxembourg Business Register.

Nevertheless, the Domiciliator may terminate the Domiciliation Agreement without notice in the following cases which are deemed to be an act of gross negligence by the Domiciled Party:

- Non-compliance with legal and/or regulatory obligations due by the Domiciled Party or the Participating Parties
- Modification of its corporate purpose, its Shareholder(s)' structure (or Beneficial Owners) or its Board of Directors if they have not first been identified and accepted by the Domiciliator.
- Failure to submit documents and information to the Domiciliator, needed to fulfil its obligation to identify or evaluate the activity/transactions of the Domiciled Party and its financial situation or legal position.
- Failure to inform the Domiciliator of the existence of any lawsuit or any other fact that may have a direct or indirect negative effect on the reputation of the Domiciled Party or of the Domiciliator or of its other clients.
- Failure to pay professional fees owed to the Domiciliator within 7 days following the invoice issue date.

Should the Domiciliator terminate the Domiciliation Agreement because of gross negligence caused by the Domiciled Party, the Domiciliator may have the Domiciled Party's registered office denounced at the Luxembourg Business Register, effective immediately.

The Domiciled Party is informed that the Law obligates a Domiciliator that denounces a registered office to make third parties aware of it and to make it public. The Domiciliator has full power to render this termination effective.

Should the Domiciliator observe that the statutory bodies and the legal representatives of the Domiciled Party have violated the provisions of the law of commercial companies, the law on establishment, or more generally any legislation to which the Domiciled Party is subject, it may indicate the legal provisions that have not been respected in the letter of denunciation to the Luxembourg Business Register. This letter of denunciation shall be registered and sent to the Luxembourg Business Register.

The Domiciled Party undertakes to indemnify and hold harmless the Domiciliator all expenses that the Domiciliator incurs following termination of this Domiciliation Agreement. The Domiciled Party shall bear the cost or professional fees for work by the Domiciliator for the Domiciled Party or work directly or indirectly related to the termination or transfer of its registered office.

7. PENALTY FOR TERMINATION OR DENUNCIATION

In the event of termination or denunciation of the Domiciliation Agreement, the Domiciled Party shall owe the Domiciliator a minimum of six months of professional fees from the date of record of the transfer/denunciation of the registered office with the Luxembourg Business Register.

8. THIRD-PARTY NOTIFICATION OF THE TRANSFER OF THE REGISTERED OFFICE

Should the registered office of the Domiciled Party be transferred or denounced the Domiciled Party undertakes to promptly make all arrangements to notify third parties that it no longer has a registered office at the Domiciliator's address and to notify third parties, postal services and other administrations so that mail shall no

longer be sent to the Domiciliator's registered office. The Domiciled Party will bear all notification and advertising expenses of such transfer/denunciation. The Domiciliator is authorised to so inform any third parties of the reason of the transfer/denunciation and to go on reading and using any mail received at the registered office after the termination of this Domiciliation Agreement, without being covered by any professional secrecy. As long as the Domiciliator receives mail or packages after the transfer or denunciation of the registered office, it is hereby authorised to open the mail, faxes and email and to take calls intended for the Domiciled Party that may continue to arrive at the registered office. The Domiciliator is authorised to use the Notifications in defending its own interests or those of third parties, without being subject to professional secrecy.

9. COMMITMENT TO RESPECT THE LEGAL PROVISIONS

The Domiciled Party undertakes to comply strictly with all legal, regulatory and administrative provisions in force in the Grand Duchy of Luxembourg and abroad. It will comply with its bylaws and with public policy and practice.

10. COMMUNICATIONS BETWEEN THE DOMICILED PARTY AND THE DOMICILIATOR

All communications between the Domiciled Party and the Domiciliator are done by mail, fax, email, online via the "Intradomus" website or by telephone. The Domiciled Party alone bears the costs and liabilities for any errors, omissions, mistakes or damages that may result from the use of these means. Without having to justify and without being liable, the Domiciliator is authorised not to carry out certain instructions given by the Board of Director or the representative of the Domiciled Party.

11 ACCESS TO BOOKS, DOCUMENTS AND RIGHT TO BE INFORMED

The Domiciled Party undertakes to give to the Domiciliator access to the books, registers, meeting minutes, director meetings, balance sheets, inventory status reports, powers of attorney, contracts, messages, accounting records, files, correspondence, Notifications and other documents of the Domiciled Party, upon first request. More generally, the latter undertakes to keep the Domiciliator strictly informed, in writing at least once per calendar quarter, on the progress of its activities, of transactions, of its gains/losses, of the monitoring of its business, of its situation and of its potential projects, investments, law suites, and any other matters related to the Company and the Participating Parties.

12. ASSETS FURNISHING THE DOMICILIATOR'S REGISTERED OFFICE

The Domiciled Party expressly acknowledges that none of the furnishings, material, tools, and more generally any assets located in the Domiciliator's offices belong to the Domiciled Party. The Domiciliator is not responsible for theft, loss, destruction, misappropriation, fire or other similar damage to the documents, files, archives, or other property of the Domiciled Party located in the registered office; the Domiciled Party shall insure its own property against loss/damage.

13. MANAGERIAL POWER

The Domiciled Party undertakes not to do anything that may cause third parties to believe that the Domiciliator has managerial power over the Domiciled Party or, more generally, not to do anything that would cause a third party to believe that the Domiciliator has a relationship with the Domiciled Party other than the one defined in this Domiciliation Agreement.

14. CLAIMS AND LIMITS OF LIABILITY

All claims or actions (including but not limited to damage, remedy, liability, or any other litigation or dispute) against the Domiciliator concerning this Domiciliation Agreement (the "Claims") must be brought within three (3) months directly following the fact/event(s) that brought about the Claims.

In case of termination of the Domiciliation Agreement, the Claims must be brought against the Domiciliator within one (1) month following the filing of the transfer or denunciation of the registered office of the Domiciled Party with the Luxembourg Business Register.

The Domiciliator may not accept Claims that are not submitted in writing for the attention of the Domiciliator and addressed to the registered office of the Domiciliator

by registered post within the above-mentioned deadlines. No Claims will be accepted after such timeframes.

Whatever physical, financial or reputational damage the Domiciliator may have caused or is alleged to have caused to the Domiciled Party under this Domiciliation Agreement, any claim/indemnification shall be limited to the amount of the year of Annual Fees due for the year in which the Claims arise.

No Claim may be made if at the date of such Claims the Domiciled Party has not settled in full any fees and disbursements due to Domiciliator.

In all cases, the limit of the financial liability payable by the Domiciliator in relation to all Claims in aggregate is contractually set at a maximum of EUR 5,000 (five thousand euros).

15. LAW OF 10TH OF JUNE 1999

The Domiciled Party has been informed that the Law of 10 June 1999 on the profession of chartered accountants imposes the strictest professional secrecy upon the Domiciliator towards its client. It is also obliged to respond and cooperate as completely as possible to any lawful request from legal authorities carrying out their duties. Likewise, chartered accountants are obligated to cooperate fully with the Luxembourg authorities responsible for fighting money laundering and terrorism by providing to these authorities, upon their request, all information necessary in accordance with the procedures set forth by the applicable legislation. They must also take the initiative to report any fact that could indicate money laundering to the Public Prosecutor at the Tribunal d'arrondissement [District Court] of Luxembourg. The Domiciled Party has the obligation to submit to the Domiciliator all documents or certificates required by Law or by the Luxembourg authorities to comply with these procedures.

16. TRANSFER OF RIGHTS AND OBLIGATIONS

The Domiciliator may transfer and assign all rights and duties related to this Domiciliation Agreement to any person that it designates to replace it. The simple notification by registered letter to the Domiciled Party's registered office shall constitute a transfer of those rights and duties; The Domiciled Party undertakes to continue to perform this Domiciliation Agreement according to the same terms with the person to which this Domiciliation Agreement has been assigned in replacement of the Domiciliator. The Domiciliator shall not be held responsible for the transferee's duties after the notification by registered letter.

17. GENERAL TERMS AND CONDITIONS

The Domiciled Party declares that it has read and agreed with the General Terms and Conditions, as may be amended from time to time. The Domiciled Party is also aware of the terms applicable generally to any mission granted to chartered accountants as published by the OEC. These terms are applicable for anything which is not dealt with in this Domiciliation Agreement or the General Terms and Conditions. In the events of discrepancies between these terms, the terms of the Domiciliation Agreement and/or the General Terms and Conditions shall apply.

If one or more clauses of this Domiciliation Agreement are ruled invalid, that invalidity, illegality or inapplicability shall not affect the validity of the other clauses.

18. ELECTION OF ADDRESS FOR SERVICE OF THE DOMICILED PARTY IN CASE OF DISPUTE

In the event of disputes between the Domiciliator and any one of the Participating Parties for any reason, any notice shall be validly served at the Domiciliator's registered office

If the registered office of the Domiciled Party has been denounced by the Domiciliator, such notices shall be validly served on any one of the Participating Parties at any known address of any one of the Participating Parties. If such address is unknown to the Domiciliator, any notice is validly served at the Domiciliator's registered office.

19. APPLICABLE LAWS AND COURTS HAVING JURISDICTION

The Luxembourg laws are applicable to this Domiciliation Agreement.

Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless the Domiciliator decides to act against the Company or the Participating Parties in the jurisdiction of their known address, residence or before any other competent Court.



The following General Terms & Conditions apply to all the Services provided by Creatrust and, more specifically to:

FIDUCIARY NOMINEE AGREEMENT

1. The Promoter duly retains the Fiduciary to hold the shares/units/bonds or any other rights issued by the Company described below, by designating a Fiduciary Shareholder with power of delegation:

Nom de la Société

The Company

with registered office located at 2C, Parc d'Activités L-8308 CAPELLEN

Number of Shares covered by this Nominee Fiduciary Agreement

(the "Shares")

2. The Fiduciary is expressly authorised to hold the Shares on instruction of the Promoter and for and on behalf of the Beneficial Owner(s). The Fiduciary is not the economic owner of the Shares. The Fiduciary may delegate power to any other person(s) (Fiduciary Shareholder(s)) in order to carry out some or all of its tasks and duties related to this Fiduciary Nominee Agreement.

Any request for legal or tax advice related to the business or documents of the Company or the interests of the Promoter / Beneficial Owner(s) must be separately requested by the Promoter in writing and shall be considered by the Fiduciary as such request are not within the remit of this Fiduciary Nominee Agreement.

The Promoter confirms that prior to signing this Fiduciary Nominee Agreement he has obtained from a third-party legal counsel a legal opinion confirming the legal and tax implications related to the Fiduciary Nominee Agreement. The Promoter discharges the Fiduciary from carrying out such a prior analysis.

3. The Fiduciary shall forward to the Promoter any income collected by the Fiduciary Shareholder from the Shares after withholding applicable taxes if applicable. The Promoter is always responsible for declaring and paying the relevant taxes due in his country on such income, whether or not the Company has applied a withholding tax at the source.

Unless specifically agreed in writing between the parties, the Promoter and the Beneficial Owner(s) undertake to promptly pay the Fiduciary upon first request of all sums owed to the Company, as Company capital not paid up or any sum needed to keep the Company's current bank account equal to at least 30% of subscribed capital at all times with an absolute minimum of 10 000 Eur.

4. The Promoter shall provide the Fiduciary with voting instructions to represent it at the General Meetings. In absence of instruction, the Fiduciary is authorised by the Promoter to vote on the Promoter's behalf as it considers as appropriate at the date of such vote. The Fiduciary cannot be held responsible if the Promoter subsequently disagrees with the vote cast.

5. The Promoter designates the following person(s) as Beneficial Owner(s):

[]

6. The Promoter undertakes to promptly notify the Fiduciary of any change on this list of Beneficial Owner(s) and to provide all relevant documentation as soon as possible.

7. The Promoter undertakes to indemnify and hold harmless the Fiduciary (or its designated Fiduciary Shareholder) from all costs or liability associated with holding the Shares (this includes more generally any securities or loan or receivable).

At its own discretion, the Fiduciary may book in the accounting of the Company, any cash (or other asset's) contribution from the Promoter, a Beneficial Owner or persons

associated with them to the Company's capital account, share premium account, or to the Company/shareholder's current account or to pay-in any unpaid capital/liability.

Should the Fiduciary or the Fiduciary Shareholder choose to hold in trust a current account (debtor or creditor) or any financial instrument issued by the Company, the above conditions applicable to Shares shall apply mutatis mutandis to those instruments.

8. The Promoter certifies to the Fiduciary that the funds used to purchase the Shares of the Company were not obtained by illegal means and more generally not by any act that may be punishable under the Laws of the Grand Duchy of Luxembourg or abroad.

9. The Promoter holds a copy of its own identity card as well as those of all Beneficial Owners of the Company. Any changes will be spontaneously notified to the Fiduciary

10. Within the Company, the Promoter undertakes to carry out (or cause to carry out) only activities that comply with any Laws and regulations in force, the bylaws and good practice with may affect the Company. At all times, the Promoter is committed to maintain or to replenish the capital of the company so that the fees of the Fiduciary are paid in time as well as all the costs / debts of the Company.

11. The Promoter expressly authorises the Fiduciary to dissolve the Company in the event that the Fiduciary considers that the Company's activities violate the provisions of the Law or this Fiduciary Nominee Agreement. In that case, the Fiduciary shall keep all sums or assets accruing to the Promoter or to the Beneficial Owner(s) until payment in full of the sums (and costs incurred) that are owed to it as well as to the liquidator(s) that it shall have appointed.

12. The Promoter expressly authorises the Fiduciary to act in its name and on behalf of the Beneficial Owners when an emergency or the interest of the Company so requires. The Fiduciary will then act as it considers appropriate without obligation nor liability in any event.

13. The Promoter shall bear all costs related to the execution of this Fiduciary Nominee Agreement.

14. In case of disappearance, incapacitation or death of the Promoter, the Fiduciary may contact:

Mr.

Address:

Tel:

who shall be responsible for providing instruction to the Fiduciary in the absence of the Promoter. The Fiduciary is not responsible for executing the Promoter's nor anyone's will and/or testament and/or forced heirship rules as applicable in the countries where the Promoter or the Beneficial Owners reside.

15. The Promoter undertakes to give to the Fiduciary access to the books, registers, contracts, mail, accounting records, correspondence and all other documents of the company or concerning the holding of Shares, upon first request.

The Promoter undertakes not to do anything that may cause third parties to believe that the Fiduciary has managerial power over the Company (unless that is the case statutorily) or, more generally, not to do anything that would cause any third party to believe that the Fiduciary has a relationship with the Promoter, the Beneficial Owners or the Company, other than the one defined in this Fiduciary Nominee Agreement.

The Promoter undertakes always to appoint within the Company (via the Fiduciary) a valid Board of Directors/ Manager as well as a Statutory Auditor. All should be approved by the Fiduciary. Otherwise, the Fiduciary shall appoint its own person to manage and audit the Company. Such appointment is made at the Company's expenses.

Neither the Fiduciary nor the Fiduciary Shareholders are obligated to inform the Promoter or the Beneficial Owner(s) of the activities carried out by the Company. The Fiduciary shall deliver information to them only upon request and to the extent possible.

16. Creatrust is appointed in advance as the central administration for the Company pursuant to the Law of 2 August 2003.

The Fiduciary determines the compensation for the services provided within the frame of this Fiduciary Nominee Agreement according to the Fiduciary's Fee Schedule applicable at that time or on an Annual Fee basis if so negotiated between the Parties or based on time spent for the Services performed. This Fee Schedule so applicable and the other General Terms and Conditions are/have been filed with the Administration de l'Enregistrement et des Domaines, will adapted from time to time without prior notice by the Domiciliator and shall become applicable between the parties from the day they are filed by the Domiciliator with the Administration de l'Enregistrement et des Domaines.

The Fiduciary will invoice all of the Services provided to the Promoter, who acknowledges being fully aware (and undertakes to keep updated) of the aforementioned Fee Schedule and the General Terms and Conditions of domiciliation currently in force. No objection or claim may be made by the Promoter relating to professional fees invoiced/collected for which the Promoter has not consulted the modifications to the general rates/fees that have taken place.

The professional fees are to be paid within seven days after the invoice date; the Fiduciary may withdraw the professional fees directly from the Company's accounts or retain it on any proceed/income related to the Shares unless other arrangements are made.

In case of late-payment, a penalty of EUR 500 (five hundred euros) and interest of one percent per month is owed on each invoice. If payment is more than 7 days late, the Fiduciary will suspend all services immediately without notice and without incurring any liability.

The Promoter assumes all the costs of the services provided by the Fiduciary on its behalf or in its favour. The same is applicable for any costs or disbursement for any procedure or action implicating the Fiduciary or the Fiduciary Shareholder because of its relationship with the Promoter or the Beneficial Owner(s).

In particular, the Promoter is responsible for the costs or disbursement owed to third parties including but not limited to Luxembourg Business Register, banks, lawyers, auditors or other intermediaries, mail, telephone and other means of communication, research and all costs incurred in relation with proceedings by any authority in connection with this Fiduciary Nominee Agreement, expenses paid on behalf of the Promoter or the Participating Parties and legal or extrajudicial expenses that the Fiduciary incurs to recover any sum owed by the Participating Parties.

The Promoter and the Beneficial Owners authorise the Fiduciary to invoice all sums owed to the Fiduciary either in their own names, or to the Company – at the Fiduciary's choice. All sums owed to the Fiduciary under the Fiduciary Nominee Agreement remain at all times the financial responsibility of the Beneficial Owners for which the Promoter stands surety.

17. This Fiduciary Nominee Agreement is set for an unlimited period of time. Either party may end it by registered letter to the other party with six months' notice period. All the professional fees due to the Fiduciary remain due during the period of notice

The Fiduciary may end the Fiduciary Nominee Agreement immediately without notice or reason for gross negligence by the Promoter, the Beneficial Owners or the Company in the event of the following (but not limited to):

- Non-compliance with legal and/or regulatory obligations
- Modification of its corporate purpose, its Shareholder' structure (or Beneficial Owners), its Board of Directors unless the Fiduciary has identified and accepted them beforehand.

- Failure to submit documents and information to the Fiduciary, needed to identify or evaluate the activity of the Company and its financial or legal position.
- Failure to inform the Fiduciary of the existence of a lawsuit or any other fact that may have a direct or indirect negative effect on the reputation of the Company, the Promoter, the Beneficial Owners, the Fiduciary or its other clients.
- Failure to pay professional fees owed by one of the parties to the Fiduciary within 7 days following the invoice issue date.

In the event of termination of the Fiduciary Nominee Agreement, the Promoter shall owe the Fiduciary a minimum of six months of professional fees from the termination.

In the event of liquidation of the Company, the professional fees remain due to the Fiduciary during the entire period of liquidation and until no further act nor service is required by the Fiduciary on behalf of the Promoter or the Beneficial Owners.

18. Any action taken by the Fiduciary is considered to be at the instruction of the Promoter, the Board of Directors of the Company or their Beneficial Owner(s) in writing, by phone, fax or email.

They alone bear (without possible recourse against the Fiduciary) all errors or problems that may result from the use of these means of communications of such instructions.

19. In case of suspicion of fraud or non-payment of its debts by the Company (including the professional fees and costs under the Domiciliation Agreement or the Central Administration Agreement), the Promoter / Beneficial Owner(s) appoint the Fiduciary (without the required notice at the latter's discretion and free from any liability for this choice) to transfer the registered office of the Company to the address of one of the Beneficial Owners, Shareholders, Directors and/or to dissolve/liquidate the Company and to take back all of the asset base (assets as well as liabilities) of the Company in their name(s). The Promoter is aware that in this case their identities shall be revealed to the executing Notary and has so informed the Beneficial Owner(s).

20. All claims or actions (including but not limited to damage, remedy, liability, or any other litigation or dispute) against the Fiduciary or the Fiduciary Shareholder concerning this Fiduciary Nominee Agreement (the "Claims") must be brought within three (3) months directly following the fact/event(s) that brought about the Claims.

In case of termination of the Fiduciary Nominee Agreement, the Claims must be brought against the Fiduciary within one (1) month following the filing of the transfer or denunciation of the registered office or the liquidation of the Company with the Luxembourg Business Register.

The Fiduciary may not accept Claims that are not submitted in writing for the attention of the Fiduciary and addressed to the registered office of the Fiduciary by registered post within the above-mentioned deadlines. No Claims will be accepted after such timeframes.

Whatever physical, financial or reputational damage the Fiduciary may have caused or is alleged to have caused to the Participating Parties under this Fiduciary Nominee Agreement, any claim/indemnification shall be limited to the amount of the year of Annual Fees due for the year in which the Claims arise.

No Claim may be made if at the date of such Claims the Participating Parties have not settled in full any fees and disbursements due to Fiduciary.

In all cases, the limit of the financial liability payable by the Fiduciary in relation to all Claims in aggregate is contractually set at a maximum of EUR 5,000 (five thousand euros).

21. The Participating Parties has been informed that the Law of 10 June 1999 on the profession of chartered accountants imposes the strictest professional secrecy upon the Fiduciary towards its client. It is also obliged to respond and cooperate as completely as possible to any lawful request from legal authorities carrying out their duties. Likewise, chartered accountants are obligated to cooperate fully with the Luxembourg authorities responsible for fighting money laundering and terrorism by providing to these authorities, upon their request, all information necessary in

accordance with the procedures set forth by the applicable legislation. They must also take the initiative to report any fact that could indicate money laundering to the Public Prosecutor at the Tribunal d'arrondissement [District Court] of Luxembourg. The Promoter has the obligation to submit to the Fiduciary all documents or certificates required by Law or by the Luxembourg authorities to comply with these procedures.

22. The Fiduciary may transfer and assign all rights and duties related to this Fiduciary Nominee Agreement to any person that it designates to replace it. The simple notification by registered letter to the Promoter shall constitute a transfer of those rights and duties. The Promoter undertakes to continue to perform this Fiduciary Nominee Agreement according to the same terms with the person to which this Fiduciary Nominee Agreement has been assigned in replacement of the Fiduciary. The Fiduciary shall not be held responsible for the transferee's duties after the notification by registered letter.

23. The Promoter declares that it has read and agreed with the General Terms and Conditions, as may be amended from time to time. The Promoter is also aware of the terms applicable generally to any mission granted to chartered accountants as published by the OEC. These terms are applicable for anything which is not dealt with in this Fiduciary Nominee Agreement or the General Terms and Conditions. In the events of discrepancies between these terms, the terms of the Fiduciary Nominee Agreement and/or the General Terms and Conditions shall apply.

If one or more clauses of this Fiduciary Nominee Agreement are ruled invalid, that invalidity, illegality or inapplicability shall not affect the validity of the other clauses.

24. In the event of disputes between the Fiduciary and any one of the Participating Parties for any reason, any notice shall be validly served at the Fiduciary's registered office

If the registered office of the Company has been denounced by the Fiduciary, such notices shall be validly served on any one of the Participating Parties at any known address of any one of the Participating Parties. If such address is unknown to the Fiduciary, any notice is validly served at the Domiciliator's registered office.

25. The Luxembourg laws are applicable to this Fiduciary Nominee Agreement.

Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless the Fiduciary decides to act against the Company or one the Participating Parties in the jurisdiction of their known address, residence or before any other competent Court.



The following General Terms & Conditions apply to all the Services provided by Creatrust and, more specifically to:

CENTRAL ADMINISTRATION SERVICES AGREEMENT

1. The Parties declare that by this Central Administration Services Agreement the Company grants Creatrust the mandate to deal with the central administration of the Company within the limits and framework of this agreement, but under the instructions, responsibility and control of the Company.

2. Creatrust undertakes to receive on behalf the Company all mail, notifications and documents (the "Notifications") sent to the Company or needed to carry out its assignment.

3. The Company will forward to Creatrust all information and documents it holds for Creatrust to carry out the provision of services under this Central Administration Services Agreement. (the "Services")

4. Under this Central Administration Services Agreement, the Services may include, on demand by the Company:

- Receiving and reviewing all administrative mail and organising the administrative office of the Company;
- Filing all corporate documents intended for the Company ;

- Maintaining the Company's accounting / register / records;
- Preparing the General Meetings or meeting of the Board of Director(s);
- Completing the Luxembourg annual VAT return, if necessary;
- Drawing up the annual balance sheet of the Company;
- Filing the annual tax returns to the Luxembourg Administration des Contributions Directes [Tax Authority]
- Calculating the Net Asset Value per share/unit

The exact scope of these Services is better defined in the Letter of Engagement signed by the Company or its Promoter and its limitations are determined in the General Terms and Conditions, which have been read and agreed by the Company. Any other instruction or request of services must be requested by the Company in writing to Creatrust, (without prejudice to the latter for carrying out any act deemed necessary).

5. The Company remains responsible for its own obligations under the AML Legislation whether or not Creatrust has accepted to provide some Services of identification or monitoring of transactions. The Company should prior to each subscription of securities issued by the Company provide Creatrust with a full due diligence, KYC and information of the source of funds and source of wealth of the investor to comply with the AML Legislation.

6. The Board of Director(s) of the Company is responsible to accept or reject the application of investor(s) to subscribe securities issued by the Company. Creatrust's role is to receive such applications and to submit them to the Board of Director(s) which is only responsible for their approvals and their executions, whether or not Creatrust has provided a (template) form, prepared documents, or help in the process of subscription.

7. Creatrust accepts to perform these Services on condition that the Company is not engaged in activities that do not strictly comply with all legal provisions (regulatory and administrative in force in the Grand Duchy of Luxembourg and abroad), its own bylaws, or public policy or practice, which would generate a conflict of interest for Creatrust or that may be harmful to its organisation or its own reputation.

8. The Company confirms that it has complied with the Law of 31 May 1999. The Company expressly authorises Creatrust to act on its behalf in the event of an urgency and/or the interest of the Company so requires in the Creatrust' opinion. The Company authorises and appoints Creatrust to act as a power of attorney to represent the Company with the administrations, authorities or ministries and sign any documents on its behalf as proxy holder. Without having to provide justification and without being liable, Creatrust is authorised not to carry out certain instructions given by the Company.

9. Creatrust determines the compensation for the Services provided within the frame of this Central Administration Services Agreement according to Creatrust's Fee Schedule as applicable at that time and/or on an Annual Fee basis if so negotiated between the Parties and/or based on time spent for the Services performed. This Fee Schedule so applicable and the other General Terms and Conditions are/have been filed with the Administration de l'Enregistrement et des Domaines, will adapted from time to time without prior notice by Creatrust and shall become applicable between the parties from the day they are filed by Creatrust with the Administration de l'Enregistrement et des Domaines.

Creatrust will invoice all of the Services provided to the Company, who acknowledges being fully aware (and undertakes to keep updated) of the aforementioned general rates/fees and the General Terms and Conditions currently in force. No objection or claim may be made by the Company relating to professional fees invoiced/collected for which the Company has not consulted the modifications to the Fee Schedule that have taken place.

The professional fees are to be paid within seven days after the invoice date; Creatrust may withdraw the professional fees directly from the Company's accounts unless other arrangements are made.

10. In case of late-payment, a penalty of EUR 500 (five hundred euros) and interest of one percent per month is owed on each invoice. If payment is more than 7 days

late, Creatrust will suspend all Services immediately without notice and without incurring any liability.

Creatrust may retain all documents belonging to the Company until all sums owed to Creatrust are paid in full.

The Company shall bear all costs of carrying out this Central Administration Services Agreement.

11. The Company shall indemnify and hold harmless Creatrust against any damage that may result from the execution of services related to this Central Administration Services Agreement.

The Company assumes all the costs of the services provided by Creatrust on its behalf or in its favour. The same is applicable for any costs or disbursement for any procedure or action implicating Creatrust because of its relationship with the Company under this Central Administration Services Agreement.

In particular, the Company is responsible for the costs or disbursement owed to third parties including but not limited to Luxembourg Business Register, banks, lawyers, auditors or other intermediaries, mail, telephone and other means of communication, research and all costs incurred in relation with proceedings by any authority in connection with this Central Administration Services Agreement, expenses paid on behalf of the Company or the Participating Parties and legal or extrajudicial expenses that Creatrust incurs to recover any sum owed by the Participating Parties.

12. The Company is responsible for stamps, postage expenses, registered letters, letters, carriers etc and the time spent to send, keep, carry, archive, send the correspondence or packages sent or received by Creatrust.

Creatrust is never responsible for the choice, appointment, advice or services given by third party service providers (ie lawyer, expert, notary, adviser, bank, valuer, etc), even if Creatrust presented them to or imposed them on the Company. It is the Company's sole responsibility to ensure that it satisfies itself regarding all aspects of any third-party service providers.

13. This Central Administration Services Agreement is entered into for an unlimited duration.

Either party may terminate the Central Administration Services Agreement with six months advance notice by registered letter.

Nevertheless, Creatrust may terminate the Central Administration Services Agreement without notice in the following cases which are deemed to be an act of gross negligence by the Company:

- Non-compliance with legal and/or regulatory obligations due by the Company or the Participating Parties
- Modification of its corporate purpose, its Shareholder(s)' structure (or Beneficial Owners) or its Board of Directors if they have not first been identified and accepted by Creatrust.
- Failure to submit documents and information to Creatrust needed to fulfil its obligation to identify or evaluate the activity/transactions of Company and its financial situation or legal position.
- Failure to inform Creatrust of the existence of any lawsuit or any other fact that may have a direct or indirect negative effect on the reputation of the Company or of Creatrust or of its other clients.
- Failure to pay professional fees owed to the Creatrust within 7 days following the invoice issue date.

In the event of such termination the Company acknowledges that Creatrust may inform any third parties of the termination of the Central Administration Services Agreement and the reasoning. It further acknowledges that this information is excluded from Creatrust's professional secrecy obligations.

The Company undertakes to indemnify and hold harmless Creatrust against all expenses and time spent that Creatrust incurs following the termination of this Central Administration Services Agreement and the information of such termination to third party.

14. In the event of termination of the Central Administration Services Agreement, the Company shall owe Creatrust a minimum of six months of professional fees from the date of termination.

During the period of notice immediately prior to termination (or in the event of liquidation of the Company), the professional fees remain due to Creatrust until no further act nor Service is required by Creatrust on behalf of the Company or the Participating Parties.

When the Services covers the accounting or tax return for one given fiscal year (including the preparation of a set of accounts for that financial or fiscal year-end) Creatrust Annual Fees are due for that given whole fiscal year irrespective of the date of commencement of the engagement, the date of invoice of the Annual Fees or the number of months between the incorporation of the Company and the date of fiscal year-end.

15. Professional fees not covered by the Annual Fees will be invoiced monthly at the hourly rates for Extra Work as set out in the Fee Schedule.

16. The Company indemnifies and holds harmless Creatrust for any losses that may result from this Central Administration Services Agreement and more generally from any financial expenses, liabilities, losses and other implications alleged by third parties in relation to the performance of the Services.

17. The Company undertakes to notify Creatrust of any change to its bylaws and change in the identity of the Participating Parties, within forty-eight working hours and to provide all information concerning any disputes, lawsuits or potential conflicts in which the Company may be involved.

18. The Company holds a certified copy of the identity cards and/or the bylaws and Trade Registry entries of the persons who are members of the governing bodies of the Company. At least once per calendar quarter, the Company shall notify Creatrust about the activities carried out by the Company and about its financial and legal position.

19. The Company undertakes to provide Creatrust upon first request access to the books, registers, contracts, mail, accounting records, correspondence and other documents of the Company as soon as it receives them. The Company undertakes not to do anything that may cause third parties to believe that Creatrust has managerial powers broader than those set forth in the Company's bylaws or, more generally, not to do anything that would cause any third party to believe that Creatrust has a relationship with the Company other than the one defined in this Central Administration Services Agreement.

20. Prior to each bank transfer or financial transaction, the Company or its representatives undertake to forward to Creatrust a consistent and complete set of data and evidence to document the transaction, the source of funds and to provide an economic justification.

21. Any action taken by Creatrust is considered to be at the instruction of the Company in writing, by phone, fax or email.

The Company alone bears (without possible recourse against Creatrust) all errors or problems that may result from the use of these means of communications of such instructions.

22. All claims or actions (including but not limited to damage, remedy, liability, or any other litigation or dispute) against Creatrust concerning this Central Administration Services Agreement (the "Claims") must be brought within three (3) months directly following the fact/event(s) that brought about the Claims.

In case of termination of the Central Administration Services Agreement, the Claims must be brought against the Fiduciary within one (1) month following the date of termination or the date of the denunciation of the registered office of the Company by Creatrust with the Luxembourg Business Register.

Creatrust may not accept Claims that are not submitted in writing for the attention of Creatrust and addressed to the registered office of Creatrust by registered post within the above-mentioned deadlines. No Claims will be accepted after such timeframes.

Whatever physical, financial or reputational damage Creatrust may have caused or is alleged to have caused to the Participating Parties under this Central Administration Services Agreement, any claim/indemnification shall be limited to the amount of the year of Annual Fees due for the year in which the Claims arise.

No Claim may be made if at the date of such Claims the Participating Parties have not settled in full any fees and disbursements due to Creatrust.

In all cases, the limit of the financial liability payable by Creatrust in relation to all Claims in aggregate is contractually set at a maximum of EUR 5,000 (five thousand euros).

23. The Participating Parties has been informed that the Law of 10 June 1999 on the profession of chartered accountants imposes the strictest professional secrecy upon Creatrust towards its client. It is also obliged to respond and cooperate as completely as possible to any lawful request from legal authorities carrying out their duties. Likewise, chartered accountants are obligated to cooperate fully with the Luxembourg authorities responsible for fighting money laundering and terrorism by providing to these authorities, upon their request, all information necessary in accordance with the procedures set forth by the applicable legislation. They must also take the initiative to report any fact that could indicate money laundering to the Public Prosecutor at the Tribunal d'arrondissement [District Court] of Luxembourg. The Company has the obligation to submit to Creatrust all documents or certificates required by Law or by the Luxembourg authorities to comply with these procedures.

24. Creatrust may transfer and assign all rights and duties related to this Central Administration Services Agreement to any person that it designates to replace it. The simple notification by registered letter to one of the Participating Parties shall constitute a transfer of those rights and duties. The Company undertakes to continue to perform this Central Administration Services Agreement according to the same terms with the person to which this Central Administration Services Agreement has been assigned in replacement of Creatrust. Creatrust shall not be held responsible for the transferee's duties after the notification by registered letter.

25. Within eight days of the Company's financial year-end, the Company undertakes to make available to Creatrust all documents and information necessary and requested by Creatrust to perform the Services and to comply with accounting and tax deadlines and legal obligations.

The Company undertakes to deliver the information, documents and valuation to provide Services in relation to Net Asset Value calculations the day after the NAV calculation date. If such information is not delivered in a timely manner and is incomplete in Creatrust's judgment, the Participating Parties acknowledge that the delivery of the set of accounts or the NAV will be delayed. Creatrust shall not bear any liability for such delay and Creatrust is allowed to inform third parties on the reasons why such delay has occurred.

26. The documents must be translated into French or English. Creatrust will appoint a translator at the costs of the Company if the translation of an instruction or a document seems necessary for Creatrust to understand their meaning(s).

27. The Company is ultimately and solely responsible for preparing the accounting, corporate or tax documents, for verifying the consistency of the figures set forth and, if applicable, providing necessary explanations, (methods of) valuations and necessary confirmations to Creatrust.

In addition to the Annual Fee agreed between Parties, Creatrust shall invoice separately on an hourly basis any Extra-Work:

- Required to request or locate missing items, documents or information or supporting information after a request of modification of a (draft) set of accounts as prepared by Creatrust
- Time incurred liaising with the Company regarding queries, discussions, meetings, explanation, analysis, modifications of set of accounts or return or any documents relating to the Company;

- Modify the draft balance sheet prepared with documents that were incomplete by the above-mentioned deadline;
- Analyse, translate, consider, and check the consistency of contracts, agreements or other legal documents affecting the Company's situation, the accounting and the balance sheet;
- Prepare the documents or recreate the missing elements, the agreements or other documents needed to draw up the balance sheet and comply with the laws.

28. No other engagement or authority given by the Company shall result from this Central Administration Services Agreement

All request for legal or tax advice concerning the business or documents of the Company must be made in writing by the Company.

Creatrust shall not be held responsible for the elements presented by the Company for the purposes of drawing up the balance sheet. Creatrust does not analyse the legal and tax implications nor the completeness of the documents/advice produced by the Company or its third-party service providers. The Company alone is required to obtain a prior legal opinion and clearance from its counsels for any document or act it wishes to perform or sign. The booking of a document in the accounting of the Company never implies that Creatrust has accepted a given transaction or analysed a situation carried out or to be carried out by the Company.

29. Creatrust's offices and Services operate all year, Monday through Friday, from 9 a.m. to 12 noon and from 2 p.m. to 5:00 p.m., except for public holidays and "bank holidays" (either by law or by custom) in Luxembourg.

Each year, Creatrust closes its offices at least from 1 through 15 August and from 21 December through 7 January. This is without prejudice to other closed days that are unilaterally set by Company, without any prior negotiation or prior notice, taking into account the workload, extension of time off, taking into account public holidays or other adjustments to the working hours of Creatrust or its employee(s). The Company is fully responsible for taking all necessary measures well in advance to avoid possible problems, delays and annoyances associated with these closed days.

30. The requests from the Company or its representatives are sent to Creatrust by post, fax, e-mail, or Intradomus (message sent via the member space available to the Company) in order to be accepted by Creatrust :

a- the requests sent by post are to be sent to Creatrust by registered post to Creatrust's registered office and the Company should keep the proof of receipt of the registered post.

b- the requests sent by fax are to be sent only to +352 277 299 11 and the Company should keep the proof of receipt of the fax.

c- the requests sent by e-mail (info@creatrust.com) or Intradomus ® (via online the message exchange system) to facilitate the work of each party, but the Company must absolutely either:

- Obtain written confirmation from Creatrust that it was received or
- Send Creatrust a copy of the message by registered post, fax or Intradomus ® to make sure it has been well received.

The Company shall retain the proof of receipt of any communications by Creatrust. Creatrust reserves a minimum response time of 5 working days to acknowledge receipt of any communications, as long as the situation does not require more time or unless this period is extended due to office closure.

The Company shall take this response time into account to avoid any adverse impact on the Company's business.

31. When Creatrust sends notifications to or requests information from the Company, its Promoter, its Shareholders, Directors or Beneficial Owners, Creatrust will contact them:

- a) Using the contact details provided by the Promoter to Creatrust in the New Account Application;
- b) At a number, address, e-mail, fax, or other contact information which Creatrust may be aware of through its own research;

- c) Through a counsel or a service provider of either of the Participating Parties (professional secrecy does not restrict the taking of messages in this context);
- d) At any other number, address, e-mail, fax, or other contact information used by them before or during the relationship between Creatrust and the Company/Promoter;

e) By Intradomus ®; or

f) By mail, fax, e-mail or any other means that Creatrust shall see fit.

Any request sent to one of the Participating Parties is considered sent to all the other Participating Parties. Each Participating Party receiving any communication or such a request from Creatrust shall send it promptly to all the other Participating Parties.

Save if the situation is more urgent, requests from Creatrust are to be answered by the Participating Parties within 5 working days (the "Response Time") in a complete, accurate, and appropriate manner, and without reserving or waiting to provide information to Creatrust.

The Participating Parties shall take responsibility for any problem caused by the delay or the quality of the information to be sent or the communication received from Creatrust.

Creatrust is never responsible for damages that may result from the quality of the information, poor transmission or communication delays from the Participating Parties.

Should a request from Creatrust has not been adequately replied to within the Response Time, Creatrust may need to delay the performance of the Services on this matter depending on its general workload at the time.

Creatrust may not be held responsible for this delay which may sometimes stretch to more than six months.

The Company shall take all measures necessary in order to ensure at least once a week that no request, question, message or other notification are pending.

The Company is responsible for proving that it follows up on its own measures and discharges Creatrust from issuing reminders of its requests.

After having fully answered Creatrust's queries and providing that Creatrust is willing to work towards meeting a certain deadline, Creatrust will invoice the Company for services performed in this context as Urgent Services and thus will add a surcharge of 50% of the pre-set professional fees.

The Company shall bear all responsibility and penalties which may be incurred from any missed deadline caused by its delay to responding to Creatrust's queries.

32. Services that Creatrust shall use reasonable endeavours to perform more quickly than expected as a result of (Company) delays or missing information the Company has failed to provide to Creatrust within the Response Time or within statutory timeframes or regulatory or imposed by an authority. Such Services are subject to an invoice surcharge of at least 50% of the professional fees pre-set by Creatrust. This percentage of increase is applied by Creatrust anytime it has to allocate significant resources to perform the Services with the urgency. The Company is informed that the execution time for such Services can sometimes be postponed or delayed for a period of up to six months. Creatrust has no obligation to favour the treatment of such Services rather than its normal work load and planning.

The Company shall take all measures needed to extend its legal, contractual, tax obligations and shall assume all responsibility and liability resulting of such extensions.

33. Creatrust is authorised to retain and archive the documents (electronic or paper) of the Company or associated with the performance of its duties and Services as long as it deems necessary. No obligation to destroy these documents shall be imposed upon Creatrust.

Reference is made to the General Terms and Conditions on the retention, destruction and conservation of documents or information and the GDPR.

34. At all times the Creatrust reserves the right to forward the Company's documents to the last known address of one of its Directors in law or in fact or that of one of its

Shareholders, Beneficial Owners, etc. This transmittal is made at their own expense, risk and liability.

35. From the moment that the Company is no longer a client of Creatrust, the Company has one month to inform the Creatrust where the documents must be delivered or stored. The Company or its assignees shall then pay for the time and expense associated with this preparation and delivery.

After this period, the Creatrust may destroy these documents if they are not claimed by the Company, its Directors or its Beneficial Owners who will then assume the responsibility associated with this destruction.

Notwithstanding the foregoing, the client authorises the Creatrust at any time to destroy any document that has been archived by scanning in compliance with the legal provisions or usual customs established in the Grand Duchy of Luxembourg.

All document searches from archives or the Creatrust's files are invoiced to the Company or to the person requesting them, based on the time and expense associated with the search.

The costs of archiving documents are invoiced to the Company based on direct or indirect costs and the time to organise and carry this out.

Creatrust may not be held responsible for problems or losses associated with the use of archiving solutions set up if these solutions meet the legal provisions or usual practices established in the Grand Duchy of Luxembourg in this matter.

36. The Company declares that it has read and agreed with the General Terms and Conditions, as may be amended from time to time. The Company is also aware of the terms applicable generally to any mission granted to chartered accountants as published by the OEC. These terms are applicable for anything which is not dealt with in this Central Administration Services Agreement or the General Terms and Conditions. In the events of discrepancies between these terms, the terms of the Central Administration Services Agreement and/or the General Terms and Conditions shall apply.

If one or more clauses of this Central Administration Services Agreement are ruled invalid, that invalidity, illegality or inapplicability shall not affect the validity of the other clauses.

37. In the event of disputes between Creatrust and any one of the Participating Parties for any reason, any notice shall be validly served at Creatrust's registered office

If the registered office of the Company has been denounced by Creatrust, such notices shall be validly served on any one of the Participating Parties at any known address of any one of the Participating Parties. If such address is unknown to Creatrust, any notice is validly served at the Company's registered office.

38. The Luxembourg laws are applicable to this Central Administration Services Agreement.

Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless Creatrust decides to act against the Company or one the Participating Parties in the jurisdiction of their known address, residence or before any other competent Court.



The following General Terms & Conditions apply to all the Services provided by Creatrust and, more specifically to:

FIDUCIARY DIRECTOR AGREEMENT

1. By this agreement the Promoter authorises Creatrust to appoint :
director(s) (hereinafter the "Fiduciary Director")
at the Board of Directors of the Company; Nom de la Société (hereinafter the "Company")

2. Creatrust shall select and appoint the Fiduciary Director.

Following the Fiduciary Director's appointment, in order for Creatrust to instruct the Fiduciary Director the Promoter shall provide Creatrust with all the Director Instructions

The Promoter is not entitled to engaged directly with the Fiduciary Director who shall act solely under the orders and control of Creatrust.

At no time may the Promoter holds Creatrust (or the Fiduciary Director) liable for inaction or deficiency in the monitoring or management of the Company including the performance or non-performance of the Fiduciary Director.

As its sole discretion and without being liable or having to justify its reasoning, Creatrust authorised to decline or to cause not to be executed certain Director Instructions.

Creatrust will not take any action that does not form part of the Director Instructions. The Promoter acknowledges that unless and until it provides Creatrust with the Director Instructions, no action will be taken by Creatrust or the Fiduciary Director relating of the Company's affair. Therefore, it is the duty of the Promoter to provide positive and timely Director Instruction to Creatrust

3. Notwithstanding paragraph 1 above, Creatrust may appoint further director as the Company bylaws require from time to time. The Promoter may request specific or other Director(s) to be appointed subject to prior approval by Creatrust.

4. Creatrust may terminate the appointment of any of the Fiduciary Directors at any time

5. Creatrust is not obliged nor deemed to have verified the implications of the Director Instructions nor the provisions of documents to be signed by the Fiduciary Director.

The Promoter will obtain a prior legal opinion from a third-party counsel for each Director Instruction it sends to Creatrust.

In the event of an emergency and when the interests of the Company so require, the Promoter expressly authorises Creatrust to cause the Fiduciary Director to act on behalf of the Company without Director Instructions.

6. The compensation due to Creatrust for the Services provided under the Fiduciary Director Agreement is:

- (i) a Annual Fee for the appointment of the Fiduciary Director and
- (ii) general rates/fees calculated on an hourly basis for Extra Work related to the reception and executions of Director Instructions.

This Fee Schedule so applicable and the other General Terms and Conditions are/have been filed with the Administration de l'Enregistrement et des Domaines, will adapted from time to time without prior notice by Creatrust and shall become applicable between the parties from the day they are filed by Creatrust with the Administration de l'Enregistrement et des Domaines.

Creatrust will invoice all of the Services provided to the Promoter, who acknowledges being fully aware (and undertakes to keep updated) of the aforementioned general rates/fees and the General Terms and Conditions currently in force. No objection or claim may be made by the Promoter relating to professional fees invoiced/collected for which the Promoter has not consulted the modifications to the general rates/fees that have taken place.

7. The fees are to be paid within seven days after the invoice date; Creatrust may invoice and withdraw the professional fees directly from the Company's accounts unless other arrangements are made. The fees are due severally by the Promoter and the Company.

8. In case of late-payment, a penalty of EUR 500 (five hundred euros) and interest of one percent per month is owed on each invoice. If payment is more than 7 days late, Creatrust will suspend all Services immediately without notice and without incurring any liability.

Creatrust may retain all documents belonging to the Company until all sums owed to Creatrust are paid in full.

The Company shall bear all costs of carrying out this Fiduciary Director Agreement.

The Promoter shall indemnify and hold harmless Creatrust against any damage that may result from the execution of services related to this Fiduciary Director Agreement.

The Promoter assumes all the costs of the Services provided by Creatrust on its behalf or in its favor. The same is applicable for any costs or disbursement for any procedure or action implicating Creatrust because of its relationship with the Company under this Fiduciary Director Agreement.

In particular, the Promoter is responsible for the costs or disbursement owed to third parties including but not limited to Luxembourg Business Register, banks, lawyers, auditors or other intermediaries, mail, telephone and other means of communication, research and all costs incurred in relation with proceedings by any authority in connection with this Fiduciary Director Agreement, expenses paid on behalf of the Company or the Participating Parties and legal or extrajudicial expenses that Creatrust incurs to recover any sum owed by the Participating Parties.

The Promoter is responsible for stamps, postage expenses, registered letters, letters, carriers etc and the time spent to send, keep, carry, archive, send the correspondence or packages sent or received by Creatrust.

Creatrust is never responsible for the choice, appointment, advice or services (or delays) given by third party service providers (ie lawyer, expert, notary, adviser, bank, valuer, etc), even if Creatrust presented them to or imposed them on the Promoter or the Company. It is the Company's sole responsibility to ensure that it satisfies itself regarding all aspects of any third-party service providers.

9. The Promoter undertakes to notify Creatrust of any change to its bylaws within forty-eight working hours,

If the Promoter wishes the Company to maintain an establishment (or an office) in any location outside of its registered office, it shall so inform Creatrust in advance and shall provide to Creatrust a legal notice listing in detail the characteristics, descriptions and the implications of this choice.

The same applies if the Company operates frequently for the Promoter (or a Third Party) in a country other than the Grand Duchy of Luxembourg or if the Company acquires assets located abroad. In all these cases, the Promoter is fully responsible for the organisation, monitoring, auditing, management of this establishment or assets and undertakes to forward to Creatrust – at least monthly - a detailed written report of these activities.

Creatrust has no obligation to carry out, manage, follow or supervise the activities (and assets) described above, which the Company thus acquires under the full responsibility and management of the Promoter.

10. The Promoter has supplied copies of identity cards and/or the identification of the persons who are appointed members of the Board of Directors of the Company, besides those appointed by Creatrust. The Promoter shall keep Creatrust continually informed of the activities carried out by the Company and of changes to the Board of Directors or other committees of the Company.

11. This Fiduciary Director Agreement is entered into for an unlimited term that begins as of this day.

12. Termination

13. Either party may terminate the Fiduciary Director Agreement with six months advance notice by registered letter sent to the other Party. The termination shall take effect only as of the date that the resignation/dismissal of the Director(s) is published in the Memorial [Official Gazette of Luxembourg].

All professional fees and disbursements of the Fiduciary Director(s) for the performance of their duties remain owed by the Promoter to Creatrust as long as Services are performed on behalf of the Promoter even after the official date of resignation/dismissal of the Fiduciary Director(s) for instance if their past duties obliged them to justify acts they signed for or any other implications of their mandate as director in the future.

14. Creatrust may terminate the Fiduciary Director Agreement without notice in the following cases which are deemed to be an act of gross negligence by the Promoter:

- Non-compliance with legal and/or regulatory obligations due by the Company or the Participating Parties
- Modification of its corporate purpose, its Shareholder(s)' structure (or Beneficial Owners) or its Board of Directors if they have not first been identified and accepted by Creatrust.
- Failure to submit documents and information to Creatrust needed to fulfil its obligation to identify or evaluate the activity/transactions of Company and its financial situation or legal position.
- Failure to inform Creatrust of the existence of any lawsuit or any other fact that may have a direct or indirect negative effect on the reputation of the Company or of Creatrust or of its other clients.
- Failure to pay professional fees owed to the Creatrust within 7 days following the invoice issue date.

15. In the event of such termination the Promoter acknowledges that Creatrust may inform any third parties of the termination of the Fiduciary Director Agreement and the reasoning. It further acknowledges that this information is excluded from Creatrust's professional secrecy obligations.

The Promoter undertakes to indemnify and hold harmless Creatrust against all expenses and time spent that Creatrust incurs following the termination of this Fiduciary Director Agreement and the information of such termination to third party.

16. In the event of termination of the Fiduciary Director Agreement, the Promoter shall owe Creatrust a minimum of six months of professional fees from the date of termination.

During the period of notice immediately prior to termination (or in the event of liquidation of the Company), the professional fees remain due to Creatrust until no further act nor Service is required by Creatrust on behalf of the Company or the Participating Parties.

17. The Promoter and the Company undertake to give access to the books, registers, contracts, mail, accounting records, mail, correspondence and other documents of the Company to Creatrust. More generally, the Promoter undertakes to keep Creatrust strictly informed, in writing at least once per calendar quarter, of the progress of its activities, of its results, of the monitoring of its business, of lawsuits, of regulatory issues, of its situation and of its potential projects. The Promoter is formally prohibited from binding and/or causing the Company to be bound in any transaction without having informed Creatrust in writing in advance. Prior to each bank transfer or financial transaction, the Promoter undertakes to forward to Creatrust a consistent and complete set of data and evidence to substantiate the transaction, the source of funds and its economic justification.

The Promoter undertake not to do anything that may cause third parties to believe that the Fiduciary Director(s) has/have managerial power broader than what is set forth in the Company's bylaws or, more generally, not to do anything that would cause any third party to believe that Creatrust or the Director has a relationship with the Company other than the one defined in this Fiduciary Director Agreement.

18. The Promoter is jointly liable for all debt, costs, responsibility, commitments, liability of the Company toward the Fiduciary Director(s) and Creatrust related to the performance of its/their mandate(s) or of their appointment as a member of the Board of Directors.

Any action taken by the Fiduciary Director is deemed to have been ordered by the Promoter to Creatrust in writing, by e-mail, fax or telephone. The Promoter alone bears the cost of errors that may result from using these means of communication with no possible recourse against Creatrust or the Fiduciary Director(s). The Promoter accepts the conditions of use of the "Intradomus" ®, Creatrust Internet member space.

19. All claims or actions (including but not limited to damage, remedy, liability, or any other litigation or dispute) against Creatrust concerning this Fiduciary Director Agreement (the "Claims") must be brought within three (3) months directly following the fact/event(s) that brought about the Claims.

In case of termination of the Fiduciary Director Agreement, the Claims must be brought against Creatrust within one (1) month following the date of termination or the date of the dismissal/resignation of the Fiduciary Director with the Luxembourg Business Register.

20. Creatrust may not accept Claims that are not submitted in writing for the attention of Creatrust and addressed to the registered office of Creatrust by registered post within the above-mentioned deadlines. No Claims will be accepted after such timeframes.

Whatever physical, financial or reputational damage Creatrust may have caused or is alleged to have caused to the Participating Parties under this Fiduciary Director Agreement, any claim/indemnification shall be limited to the amount of the year of Annual Fees due for the year in which the Claims arise.

No Claim may be made if at the date of such Claims the Participating Parties have not settled in full any fees and disbursements due to Creatrust.

In all cases, the limit of the financial liability payable by Creatrust in relation to all Claims in aggregate is contractually set at a maximum of EUR 5,000 (five thousand euros).

21. All Director Instructions from the Promoter must be sent in writing to Creatrust's registered office and must be translated into French or into English to enable Creatrust to performed its assignment.

The Promoter shall be fully responsible for verifying the legality of all Director Instructions to be executed and verifying their implications on the Company, the Shareholders, Beneficial Owners and Directors.

The Promoter should asks Creatrust in writing to obtain prior advice, explanations, confirmations and implications.

In addition to the Annual Fees agreed, Creatrust shall invoice all the time taken to:

- Analyse and sign all orders or documents in relation to Director Instructions;
- Obtain the missing items or items that may be found missing after discussion, analysis, modification, etc;
- Modify, adapt of advice on Director Instructions or incomplete documents;
- Analyse, translate, check the consistency of contracts, agreements or other legal documents having an impact on the Company's situation;
- Prepare the documents or recreate missing elements, agreements or other documents necessary to performed the Director Instructions.

22. No other engagement or mandate or duty to give legal, financial or fiscal advice to the Promoter or the Company shall result from this Fiduciary Director Agreement. All legal, regulatory or tax advisory in relation to the business or documents of the Company must be requested in writing by the Promoter or the Company.

Creatrust shall not be held responsible for the elements presented by the Promoter or the Company nor Director Instructions. Creatrust is not responsible to analyse the legal, regulatory and tax implications of the documents produced by the Promoter, the Company, or the other Participating Parties. The Promoter alone is required to obtain a legal opinion and feasibility of the Director Instructions. The fact that Creatrust has book an operation in the accounting of the Company or the Fiduciary has signed a document after receiving a Director Instruction does not mean that Creatrust has analysed the content of such Director Instruction.

23. The Promoter is deemed to have informed all the Participating Parties well in advance (at least 7 business days) before having sent any Director Instruction to Creatrust to be executed.

24. Creatrust's offices and Services operate all year, Monday through Friday, from 9 a.m. to 12 noon and from 2 p.m. to 5:00 p.m., except for public holidays and "bank holidays" (either by law or by custom) in Luxembourg.

Each year, Creatrust closes its offices at least from 1 through 15 August and from 21 December through 7 January. This is without prejudice to other closed days that are unilaterally set by Company, without any prior negotiation or prior notice, taking into account the workload, extension of time off, taking into account public holidays or other adjustments to the working hours of Creatrust or its employee(s). The Company is fully responsible for taking all necessary measures well in advance to avoid possible problems, delays and annoyances associated with these closed days.

25. The Director Instructions are sent to Creatrust by post, fax, e-mail, or Intradomus ® (message sent via the member space available to the Company) in order to be accepted by Creatrust :

- a- the requests sent by post are to be sent to Creatrust by registered post to Creatrust's registered office and the Promoter should keep the proof of receipt of the registered post.
- b- the requests sent by fax are to be sent only to +352 277 299 11 and the Promoter should keep the proof of receipt of the fax.
- c- the requests sent by e-mail (info@creatrust.com) or Intradomus ® (via online the message exchange system) to facilitate the work of each party, but the Company must absolutely either:
 - Obtain written confirmation from Creatrust that it was received or
 - Send Creatrust a copy of the message by registered post, fax or Intradomus ® to make sure it has been well received.

The Promoter shall retain the proof of receipt of any communications by Creatrust. Creatrust reserves a minimum response time of 5 working days to acknowledge receipt of any communications, as long as the situation does not require more time or unless this period is extended due to office closure.

The Promoter shall take this response time into account to avoid any adverse impact on the Company's business.

26. When Creatrust sends notifications to or requests information on the Company or Director Instructions, or any of the Participating Parties, Creatrust will contact the Promoter:

- Using the contact details provided by the Promoter to Creatrust in the New Account Application;
- At a number, address, e-mail, fax, or other contact information which Creatrust may be aware of through its own research;
- Through a counsel or a service provider of either of the Participating Parties (professional secrecy does not restrict the taking of messages in this context);
- At any other number, address, e-mail, fax, or other contact information used by them before or during the relationship between Creatrust and the Company/Promoter;
- By Intradomus ® ; or
- By mail, fax, e-mail or any other means that Creatrust shall see fit.

Any request sent to one of the Participating Parties is considered sent to all the other Participating Parties. Each Participating Party receiving any communication or such a request from Creatrust shall send it promptly to all the other Participating Parties.

27. Save if the situation is more urgent, requests from Creatrust are to be answered by the Participating Parties within 5 working days (the "Response Time") in a complete, accurate, and appropriate manner, and without reserving or waiting to provide information to Creatrust.

28. The Participating Parties shall take responsibility for any problem caused by the delay or the quality of the information to be sent or the communication received from Creatrust.

Creatrust is never responsible for damages that may result from the quality of the information, poor transmission or communication delays from the Participating Parties.

29. Should a request from Creatrust has not been adequately replied to within the Response Time, Creatrust may need to delay the performance of the Services on this matter depending on its general workload at the time.

Creatrust may not be held responsible for this delay which may sometimes stretch to a longer time than expected by the Promoter.

The Promoter shall take all measures necessary in order to ensure at least once a week that no request, question, message or other notification are pending.

The Promoter is responsible for proving that it follows up on its own measures and discharges Creatrust from issuing reminders of its requests.

After having fully answered Creatrust's queries and providing that Creatrust is willing to work towards meeting a certain deadline, Creatrust will invoice the Company for services performed in this context as Urgent Services and thus will add a surcharge of 50% of the pre-set professional fees.

The Promoter shall bear all responsibility and penalties which may be incurred from any missed deadline caused by its delay to responding to Creatrust's queries.

30. Creatrust may transfer and assign all rights and duties related to this Fiduciary Director Agreement to any person that it designates to replace it. The simple notification by registered letter to one of the Participating Parties shall constitute a transfer of those rights and duties. The Promoter undertakes to continue to perform this Fiduciary Director Agreement according to the same terms with the person to which this Fiduciary Director Agreement has been assigned in replacement of Creatrust. Creatrust shall not be held responsible for the transferee's duties after the notification by registered letter.

31. The Promoter is fully responsible towards Creatrust for any actions caused or taken:

- by members of the Board of Directors which are not appointed and designated by Creatrust to become Fiduciary Director or
- by persons which are de facto Directors in fact
- by the External Adviser(s)
- by persons which are proxy holders with the authority to commit the Company
- by the Promoter when he acts on its own and pledges the Company in any manner

32. The Promoter undertakes to keep Creatrust informed prior of such actions are to be taken by these persons so that Creatrust can approve them before they are carried out.

Creatrust reserves the right to veto any action so proposed by the Promoter while the Fiduciary Director remains member of the Board of Directors or as long as Creatrust could be liable by a actions caused by these persons. The Promoter shall cause this provision to be respected in Creatrust' interest.

33. The Promoter declares that it has read and agreed with the General Terms and Conditions, as may be amended from time to time. The Promoter is also aware of the terms applicable generally to any mission granted to chartered accountants as published by the OEC. These terms are applicable for anything which is not dealt with in this Fiduciary Director Agreement or the General Terms and Conditions. In the events of discrepancies between these terms, the terms of the Fiduciary Director Agreement and/or the General Terms and Conditions shall apply.

If one or more clauses of this Fiduciary Director Agreement are ruled invalid, that invalidity, illegality or inapplicability shall not affect the validity of the other clauses.

34. In the event of disputes between Creatrust and any one of the Participating Parties for any reason, any notice shall be validly served at Creatrust's registered office

If the registered office of the Company has been denounced by Creatrust, such notices shall be validly served on any one of the Participating Parties at any known address of any one of the Participating Parties. If such address is unknown to Creatrust, any notice is validly served at the Company's registered office.

35. The Luxembourg laws are applicable to this Fiduciary Director Agreement. Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless Creatrust decides to act against the Company or one the Participating Parties in the jurisdiction of their known address, residence or before any other competent Court



The following General Terms & Conditions apply to all the Services provided by Creatrust and, more specifically to:

FIDUCIARY DEPOSIT AGREEMENT

1. Creatrust Sàrl has created an escrow account [Third-Party Account] allowing for receipt and deposit of sums of money in transit belonging either to the Promoter, to one of the Participating Parties or, to the Company which are brought by them in connection with the incorporation, the management or the administration of the Company.

2. The Promoter acknowledges and approves that any sum is being deposited on this Third-Party Account is made on a fiduciary basis and under the following conditions: Any contribution of funds/money/securities (the "funds") may be made only with the prior written consent of Creatrust Sàrl.

3. The source of any contribution of funds must be documented in advance in terms of source of funds and source of wealth as described by the AML Legislation. Creatrust Sàrl may refuse the contribution of funds, reject incoming transfer of funds or to carry out any instruction of payment at its own discretion and without having to justify it.

4. The Participating Parties hereby specifically waive in favor of Creatrust any remuneration or interest on the funds deposited on the Third-Party Account regardless of how the funds are managed / invested by Creatrust. The costs, the fees for keeping the Third-Party Account, the time spent to receive, make, monitor the transfers and the bank fees incurred are at the charge of the Company.

5. The instruction of transfer of funds will be transmitted in writing to Creatrust by the Promoter or the Company (by fax or by letter) together with all the necessary documentation to justify the transaction, the plan or the reason of such transfer.

The Promoter and the Company understand that a delay of 7 days is necessary to Creatrust to analyse if all of these conditions and documentation are satisfactory in order to execute the instruction of transfer.

6. If the Promoter or the Company change or modify their original plans and request the return of all or part of these funds, Creatrust Sàrl will transfer them back to the original depositor within 7 business days of receipt of its written instruction, deducting any sums owed to Creatrust Sàrl, to the tax authorities, to third-party creditors of the Company (fees, indemnity, expenses, disbursements, etc.).

7. Creatrust Sàrl may discontinue or close the Third-Party Account at its own discretion and without justification. The Company and the Promoter are aware and acknowledge that they are third parties vis-à-vis the aforementioned Third-Party Account and are thus prohibited from any actions against it for any reason. Any action brought by them shall be inadmissible and void.

8. Creatrust Sàrl may not be held liable for the deposit(s) made the Participating Parties, for the (financial) risks of holding these funds on behalf of the Company or the Promoter and, in particular, in terms of currency risk/conversion, expenses and risks associated with holding them, exchange risks, operational risk, compliance risks, risks of failure of the banks holding the funds, the financial products in which they are kept or invested by Creatrust, etc.

9. The Company and the Promoter undertake not to seize the assets deposited in the Third-Party Account. The Company's recourse on the funds shall be limited in any case to the sums previously deposited in the Third-Party Account on a fiduciary basis. In case of default of the bank holding the funds, the recourse of the Company against Creatrust will be limited to a pro rata between the amount of the balance of the funds in the Third-Party Account due to the Company before the default multiplied by a ratio being the total of funds finally recovered from the bank divided by the total of the funds originally deposited by Creatrust in the Third Party Account just before the default of the bank. No recourse can be exercised before Creatrust has exercised all its rights against the bank holding the funds.

10. Creatrust is authorized to keep or retain any sum that may become due to Creatrust or third parties in the future in order to cover the Company's commitments.

11. The General Terms and Conditions are applicable to this Fiduciary Deposit Agreement including the Fee Schedule applicable to the creation, holding and execution of instruction in relation with the Third-Party Account.

12. The Luxembourg laws are applicable to this Fiduciary Deposit Agreement. Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless Creatrust decides to act against the Company or one the Participating Parties in the jurisdiction of their known address, residence or before any other competent Court.

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COMMON TERMS INCORPORATED INTO THE DOMICILIATION AGREEMENT AND/OR THE FIDUCIARY NOMINEE AGREEMENT AND/OR THE CENTRAL ADMINISTRATION SERVICES AGREEMENT AND/OR THE FIDUCIARY DIRECTOR AGREEMENT AND/OR FIDUCIARY DEPOSIT AGREEMENT

The Participating Parties acknowledge and agree to be bound by all the terms of the Agreements entered into by them and Creatrust and the following common terms which are deemed to be incorporated into each of these Agreements. They also acknowledge and agree to be bound by the General Terms and Conditions as applicable or varied from time to time.

1. CONDITIONS APPLICABLE TO FEES

All fees and expenses associated with the performance of these Agreements are to be borne by the Promoter or the Company (invoices to be issued at the discretion of Creatrust).

Any fees, time and expenses incurred by Creatrust prior to entering into the Agreements to assess or analyse the position of the Participating Parties are also to be borne by any of the Participating Parties and invoiced by Creatrust to them (also at the discretion of Creatrust). The Participating Parties shall remain jointly and severally liable for all sums owed to Creatrust until all invoices, costs and disbursements have been settled in full to Creatrust. Any Participating Parties who retire or are no longer involved with the Company must obtain a written release from their liabilities from Creatrust. The simple fact of resigning or transferring one's rights in the Company shall not constitute a release of such liabilities.

The fees do not include Value Added Tax.

Invoices shall be payable upon receipt by the person to whom they are addressed. All expenses paid by Creatrust on behalf of the Company will be invoiced as a disbursement plus the time incurred by Creatrust in dealing with such related matters including but not limited to auditor's fees, attorney's fees, postage, translation, courier, stamp, taxes, registration fees and other applicable fees and charges related of the business of the Company..

In case of non-payment within 7 days of the date of the invoice, the Services will be automatically discontinued without notice and with no liability for Creatrust.

Creatrust may retain any document and belongings of any of the Participating Parties until full payment of all the invoices issued by Creatrust and until the resolution of any disputes between Creatrust and/or the Participating Parties and/or third parties in relation to the business of the Company.

Creatrust may amend or vary the Fee Schedule and the list of Services included therein and General Terms and Conditions without notice. These amendments shall apply between the Parties as of the date of their filing by Creatrust at the Administration de l'Enregistrement. The Participating Parties acknowledge that Creatrust may sometimes receives fees, emoluments, fixed, proportional or variable fees, or compensation payable by third parties and earned in connection with the relationships between the Company and these third parties. Such amounts belong to Creatrust entirely.

2. URGENT SERVICES

Services that Creatrust shall use reasonable endeavors to perform more quickly than expected as a result of (Company) delays or missing information the Company has failed to provide to Creatrust within the Response Time or within statutory timeframes

or regulatory or imposed by an authority. Such Services are subject to an invoice surcharge of at least 50% of the professional fees pre-set by Creatrust.

This percentage of increase is applied by Creatrust anytime it has to allocate significant resources to perform the Services with the urgency. The Company is informed that the execution time for such Services can sometimes be postponed or delayed for a period of up to six months. Creatrust has no obligation to favor the treatment of such Services rather than its normal work load and planning.

The Company shall take all measures needed to extend its legal, contractual, tax obligations and shall assume all responsibility and liability resulting of such extensions.

Any funds withdrawal request from Participating Parties regarding any of the accounts must be made seven days prior. Creatrust shall not be responsible for any late transfers nor handling, for which the Client assumes sole responsibility.

18

3. BUSINESS HOURS - DAYS

Creatrust's offices and Services operate all year, Monday through Friday, from 9 a.m. to 12 noon and from 2 p.m. to 5:00 p.m., except for public holidays and "bank holidays" (either by law or by custom) in Luxembourg.

Each year, Creatrust closes its offices at least from 1 through 15 August and from 21 December through 7 January. This is without prejudice to other closed days that are unilaterally set by Company, without any prior negotiation or prior notice, taking into account the workload, extension of time off, taking into account public holidays or other adjustments to the working hours of Creatrust or its employee(s). The Company is fully responsible for taking all necessary measures well in advance to avoid possible problems, delays and annoyances associated with these closed days.

4. FEE SCHEDULE AMENDMENTS

The Participating Parties shall stay abreast of and be bound by any changes to the Fee Schedule which may be amended by Creatrust and the indexation of the Annual Fees of 3 percent minimum at least once a year. The Participating Parties may not object to any such changes.

5. ADVANCE NOTICE AND CLOSING INDEMNITIES

In the event of termination of any of the Agreements, the Participating Parties shall owe Creatrust a minimum of six months of Annual Fees applicable to the terminated Agreement.

During the period of notice immediately prior to termination (or in the event of liquidation of the Company), the professional fees remain due to Creatrust until no further act nor Service is required by Creatrust on behalf of the Company or the Participating Parties.

6. Even if the Annual Fees have been apportioned or billed monthly or quarterly, they remain due in full for the fiscal year to which they relate, irrespective of the date of termination of the Agreements.

7. In the event of termination of any of the Agreements, whether by the Participating Parties or by Creatrust, the Participating Parties shall owe Creatrust an additional fixed fee of two thousand euros (EUR 2,000) (as amended in the Fee Schedule) for archiving and closure of the file.

8. Prior to the date of termination of the Agreements, the Participating Parties shall immediately deliver to the Creatrust any documents, papers, correspondence, notes, draft or any similar documents deemed belonging or provided by Creatrust, irrespective if in writing or stored electronically, disclose any passwords and return any keys to Creatrust and any asset owned or possessed by Creatrust. If any such information or assets were in the possession of the Participating Parties, they shall not use them from the date of termination of the Agreements.

9. These items shall remain the intellectual property of Creatrust and the Participating Parties shall not use them in any form whatsoever

10. SECURITISATION – TRANSFER OF RECEIVABLES

Any receivable of Creatrust vis-à-vis the Participating Parties may be assigned or securitised according to the legal provisions in force in the Grand Duchy of Luxembourg.

The Participating Parties in such circumstances:

- Grant their irrevocable consent to the transfer of receivables by Creatrust to any entity, fund or vehicle that it sees fit to designate;
- Undertake not to seize the entity, fund or vehicle's receivables and assets;
- Undertake not to petition against such entity, fund or vehicle;
- Hereby waive for the entity, fund or vehicle's benefit the right to purchase such receivable – regardless of what the price may be – even if a legal provision provides for a prior notification by Creatrust of such transfer or assignment.

11. OTHER ADVISORY MANDATES

It is agreed that no other engagement or mandate given to Creatrust derives from the abovementioned Agreements. Any legal or tax advice concerning any affairs or documents of the Participating Parties must be the subject of a specific written request sent to Creatrust.

If the Participating Parties requests advice, opinions or orders services that fall outside of the scope of a Letter of Engagement, Creatrust will invoice the Company or the Promoter or the Director concerned for the fees and expenses associated with the services performed in this connection by Creatrust. The General Terms and Conditions shall apply in full to these services.

12. An instruction received by Creatrust to create or manage a company shall never imply that Creatrust warrants its viability, legality, feasibility, or perpetuity in keeping with changes in law or custom. The Participating Parties shall be solely responsible for having their own independent expert or counsel advise on the situation for which Creatrust is being retained.

Exchanges, faxes, e-mails, conversations or meetings held between Creatrust and any of the Participating Parties shall have no validity unless the matters is :

- (i) The subject of a letter of engagement, signed by both parties and
- (ii) Confirmed in writing on an original letterhead signed by a director of Creatrust.

13. RESPONSIBILITY FOR PRIOR ANALYSIS

The Participating Parties agree that, prior to the creation of the Company or to any instructions sent to Creatrust, they have each had their personal situation analysed by their own independent legal and tax experts established in their country of residence and in all the countries in which the Company (or they themselves) have (or will have) assets, activities or interests.

Creatrust shall have no liability for such independent advice and is not required to study the implications that creating and managing the Company could have on the assets of the Participating Parties. Any such independent advice that could affect or impact upon the creation or management of the Company must be provided beforehand to Creatrust.

14. The Participating Parties shall bear sole responsibility and expenses of reviewing such independent advice and undertake to take care of any necessary fiscal or legal documents or obligations related to these assets, activities or interests outside of the Grand Duchy of Luxembourg.

15. OTHER SERVICES ASSOCIATED WITH THE AGREEMENTS

If the Participating Parties retains Creatrust to carry out any tasks which is not directly related to the Chartered Accountancy profession as described by Luxembourg Law, the Participating Parties release Creatrust from any liability and assume responsibility for any damage caused to any of the Participating Parties and to third parties in connection with such tasks.

16. EXTERNAL INDEPENDENT ADVICE OR OPINIONS

If the Participating Parties instruct Creatrust to provide information on the applicable law in G.-D. of Luxembourg or abroad and/or to draft legal instruments in connection with the Services, the Company undertakes to obtain qualified independent advice on

the matter concerned. The Participating Parties must then consider such qualified independent advice and disclose it to Creatrust before the transaction planned by the Company. Otherwise, the Participating Parties shall remain solely liable for the consequences of the transaction.

17. TRANSMISSION OF INFORMATION BETWEEN THE PARTICIPATING PARTIES

The Promoter shall be responsible for informing all the Participating Parties about the Company's affairs. The Participating Parties shall therefore be deemed to have knowledge of the Company's affairs at all times and Creatrust shall have no reporting obligation to them.

18. LEGAL INCAPACITY OR DEATH

The legal incapacity or death of any of the Participating Parties or of a third party authorised to act on their behalf must be reported in writing to Creatrust.

The mandates and powers of attorney given by any of the Participating Parties shall not end with legal incapacity or death. They shall remain valid until the day after written revocation from any of the Participating Parties is received by Creatrust.

Any notice from Creatrust to the Participating Parties shall be deemed as validly served if it is sent to his/its last known address or to the address of one of its heirs. The date appearing on the duplicate of the letter kept by Creatrust is assumed to be the date that it was sent.

19. CHANGES IN LAW – INTERNET SITE:

The Participating Parties undertake to stay up to date with any laws, provisions, directives, circulars or legislative/regulatory changes – whether local or international – that concern either the management of the Company or the interests of the Participating Parties.

Creatrust shall make available an Internet site providing information on the changes in Luxembourg law, which the Participating Parties undertake to check regularly in order to take note of any legal or regulatory changes.

This information is delivered for information purposes only, is not binding on Creatrust, is not deemed to be formal advice and never entails liability for Creatrust. Its use by the Participating Parties or third parties shall never be binding on Creatrust unless the information it contains is confirmed in writing on an original letterhead signed by a director of Creatrust.

20. The Participating Parties may never avail itself of information posted on this Internet site before entering into any Agreement with Creatrust.

Creatrust may not be held liable for problems associated with the use of this Internet Site, errors of transcription, judgment, reading, disruption of the Internet, viruses, other software programs or any instances of piracy or hacking. The same applies for all the information and electronic systems used or put in place by Creatrust.

Creatrust shall have no obligation to transcribe all laws and regulations to this Internet site.

The Internet Site(s) shall remain subject to the General Terms and Conditions set forth on the disclaimer page on the site www.creatrust.com.

21. E-MAIL EXCHANGES

E-mail exchanges on the subject of current news, legal information or any other rules or orders shall never constitute an enquiry that could entail liability for Creatrust. Each fact, each situation, each enquiry, each advice, and each instruction, etc must be confirmed in writing on an original letterhead signed by a director of Creatrust.

This shall apply to brochures, information sheets, CreaVision, links, Internet sites, newsletters or any other medium or exchanges, whether written or oral, between a third party and Creatrust or its employees.

22. RELATIONS BETWEEN THE PARTIES

The Beneficial Owners shall govern their own relationships with the Shareholders (or Directors) that they may have appointed to represent them at Shareholders Meetings (Board of Directors Meetings). Any notice made by Creatrust to any of the Participating Parties shall be deemed to have been made on the same date to all the Participating Parties. Each of them is responsible for – and must keep proof of – forwarding such notice to the others.

23. JOINT AND SEVERAL LIABILITIES OF THE PARTIES

The Participating Parties shall be jointly and severally liable to Creatrust for any fee, indemnity, charge or expense that the Company has not paid to Creatrust or for any expenses, disbursements or fees owed to Creatrust for work that is discontinued for any reason.

24. DESIGNATION OF BENEFICIAL OWNERS

Creatrust has asked the Participating Parties for the real identity of any person(s) with an interest in or control off the Company.(UBOs).

The response provided to Creatrust was that such persons are the Beneficial Owners as indicated in the New Account Application Form.

25. The Participating Parties acknowledge that Creatrust will act either upon request of the Company's Board of Directors or of the Promoter – but under their full responsibility. The Beneficial Owners must inform Creatrust of their decision to change the Company's Promoter; this change shall not take effect until the signing of a New Account Application

26. In signing the Agreement(s), the Participating Parties authorise the Promoter to sign any document on their behalf or make any decision necessary for the management of the Company or the management of their rights in the Company.

27. TRANSMISSION OF ORDERS TO CREATRUST – SIGNATURE

Any action taken by Creatrust is deemed to have been ordered by the Participating Parties to Creatrust in writing, by e-mail, by fax or by telephone. The Participating Parties bear the cost of errors that may result from using these means of communication with no possible recourse against Creatrust. The Participating Parties accept the conditions of use of the "Intradomus"®, Creatrust Internet member space.

28. Creatrust shall not be required to proceed with an extensive check of the authorised signatures and shall not be liable for the consequences of forgeries or abuses that it did not detect despite its verifications.

Furthermore, the Parties agree to give the same probative value to the signatures realised using the digital signature software DocuSign®.

Each document signed by Parties using this software DocuSign® shall be as valid as if it would be signed manually, provided that the person claiming under the signature will be able to provide the audit trails generated by this software DocuSign® which should be ISO 27001 certified.

Other Parties can not require the use of another software from Creatrust and can not prevail over its use or its probative value if it has not been selected and admitted by Creatrust, and mentioned by name in an updated version of the Genral Terms and Conditions.

29. NOTICES TO THIRD PARTIES

If the Promoter or the Company require Creatrust to notify third parties (outside of the relationship between Creatrust and the Company) about information, presentations or other documents drafted, prepared or collected by Creatrust or by the Company, Creatrust may never be held liable for the content of what is transmitted (by any means, e.g. electronic, a specific information system, an Internet site or on paper) or for the use made thereof by this (these) third party(ies). The Promoter and the Company shall indemnify Creatrust for any damage suffered or any action Creatrust has had to undergo in this situation. The Company shall be solely responsible for these notices to third parties.

30. ORDERS RECEIVED BY CREATRUST FROM EXTERNAL ADVISORS

Creatrust may accept instructions from the Promoter, one member of the Board of Director(s), or any other Party, shadow director or any other persons acting as such and authorised to do so by the Promoter or the Board of Director(s) as indicated in the New Account Application Form (the "External Advisor").

Creatrust may also accept instructions from any third parties as notified by the Promoter or by a Director of the Company as being in charge or appointed for the performance of a specific or ongoing matters related to the Company.

External Advisors also include :

- any third parties contacting Creatrust on behalf of the Promoter,
- any Director or employee of the Company or
- any director or employee of a company associated directly or indirectly to the group to which the Company belongs,
- any direct or indirect shareholder of the Company,
- any party having an implied or express interest or power of attorney whether specific or general,
- as well as any parties replacing the above mentioned persons during their absence.
- Any intermediary as defined below

31. If the Promoter is referred to Creatrust by an External Advisor, an expert, an attorney, an accountant, a legal counsel, a service provider specialised in finance, tax, legal or accounting or by any intermediary, the Promoter will confirm to Creatrust everything that was indicated by such intermediary to Creatrust in the New Account Application Form. Such intermediary shall be deemed to have analysed the legal and tax implications for the Participating Parties and to have taken all measures to provide complete, correct and appropriate information to the Participating Parties.

32. The Promoter shall send Creatrust the information, notes, explanations, and presentations on legal and tax implications prepared by the intermediary. Creatrust shall not be held liable for any inaccuracy of the Law or bad faith or bad judgment of the Promoter or the intermediary related to such information provided by the intermediary.

33. Any instructions given to Creatrust by one of these External Advisors shall be deemed to have been agreed by the Participating Parties based on their own independent expert or counsel advice.

34. The Promoter must inform Creatrust before filing the New Account Application Form if it does not wish instructions to be provided to Creatrust by one of these External Advisors.

35. INFORMATION PROVIDED TO CREATRUST

Any correspondence, information or documentation must be sent to Creatrust in the French or English language by the Promoter or the Company, whom shall be responsible for ensuring that Creatrust receives and understands the instruction properly. Creatrust may communicate information by uploading a message or document onto the "Intradomus" extranet site for the attention of the Company or its Board of Directors. This shall be deemed to have been read by the user upon logging into the "Intradomus" extranet site.

36. VERBAL AND TELEPHONE COMMUNICATION

Creatrust reserves the right to record any verbal conversation, including by telephone or conference call conducted over internet, between Creatrust and third parties, including the Participating Parties .

These Parties understand that such conversations may be recorded and filed, and they give their consent for them to constitute evidence of instructions and the relations between Parties. They can also be used by Creatrust in the event of dispute and in Court/Tribunal/Arbitration.

37. CNPD [NATIONAL DATA PROTECTION COMMISSION]

The Participating Parties including the subscribers of securities issued by the Company agree that Creatrust may keep any type of records or information system to collect, organise, compile, save, file, etc any type of data or information concerning them, regardless of their professional nature, whether personal or public. Before signing a New Account Application Form, they must inform Creatrust of their refusal, their reservations or their request for modification related to the safeguarding or saving of all or part of such data or information that Creatrust intends to keep. Unless they have notified Creatrust of the foregoing, they waive any complaint on this subject in the future.

38. UNINTENDED MAIL

If the Promoter or a Participating Party receives a notification, document, letter or package from Creatrust that is not intended for them, that party is required and responsible for returning it as is to Creatrust and without taking note of the details of its content. The information obtained in connection with this exchange may not be used in any manner or disclosed to anyone.

39. BANK TRANSFER

Prior to each bank transfer or financial transaction, the Company or its representatives undertake to forward to Creatrust a consistent and complete set of data and evidence to document the transaction, the source of funds and to provide an economic justification. The Participating Parties shall be prohibited from engaging and/or agreeing to engage the Company in any transaction without having informed Creatrust about it beforehand in writing.

40. REPORTING TO AUTHORITIES

The Participating Parties acknowledge that Creatrust may from time to time be obliged due to statutory legislative, regulatory requirements or best practice, inform appropriate authorities of the relevant and required information about the Participating Parties and the Company. The Participating Parties shall provide Creatrust with the relevant information needed to fulfil such requirements, on time. This includes but is not limited to Common Reporting Standard, FATCA, DAC 6 of tax scheme, ATAD, Register of Beneficial Owners, declaration to the Cellule de Renseignements Financiers, etc

41. INFORMATION DISCLOSURES AND PROFESSIONAL SECRECY

The Participating Parties authorise Creatrust to disclose any information about the Company or its related parties, which is in the public domain or which any informed person among the public may gather. Any information not covered by Creatrust's professional secrecy obligations shall be deemed to belong to the public domain.

Creatrust or the Fiduciary Directors may use or exchange any information in possession of Creatrust relating to any of the Participating Parties with :

- Banks or any financial institutions in connection with the Participating Parties
- any of the Participating Parties,
- External Advisors
- Any third parties subject to similar professional secrecy obligations whom are involved or may be involved with the Company
- any subcontractors, employee, adviser, experts, valuator, auditor, counsel, attorney or suppliers of Creatrust or of any of the Participating Parties.

42. PROFESSIONAL SECRECY AND DISPUTES

Creatrust and its employees shall no longer be required to maintain professional secrecy vis-à-vis third parties when they are involved in a dispute to which they are parties or could be potentially harmed. This is to enable them to organise their defense using information held by Creatrust, which concern the Participating Parties. These disclosures shall not entail civil or criminal liability for Creatrust or the parties disclosing of this information.

43. Creatrust may also disclose any information as part of information to be delivered to the Company's Auditor, External Auditor, or internally in the operation of the Company vis-à-vis administrations, ministries, authorities, government, enforcement bodies or in certain circumstances associated with the internal functioning or organisation of the Company or of Creatrust's obligations.

44. In the event of a dispute between the Participating Parties which results in conflicting instructions being given to Creatrust, Creatrust may use its professional judgement to determine which instruction is most suitable to execute or not.

In such a case, Creatrust shall keep all or part of the Participating Parties' receivables, documents, properties, assets, current accounts, Fiduciary Deposit or cash in bank accounts as long as the opposition is not resolved.

Creatrust may not be held liable by the Participating Parties for the consequences deriving from the precautionary measures that Creatrust takes in case of such dispute.

45. DOCUMENTS AND EVIDENCE

The books, the accounting and documents issued, filed or prepared by Creatrust, regardless of the medium on which they are delivered, shall be considered by the Parties as correct unless proven otherwise.

Any document produced or reproduced according to a computer, photographic or any other technical procedure generally recognized as reliable shall be considered as correct between the Parties unless proven otherwise.

46. STORAGE AND FILING

Creatrust is authorised to store the Participating Parties' documents (electronic or paper) for as long as Creatrust deems necessary for the performance of its obligations under the Law. No obligation to destroy these documents shall be incumbent upon Creatrust before then.

For as long as the Participating Parties are still clients, Creatrust is authorised to destroy any document as of the date on which Luxembourg law no longer requires it to be saved. If a foreign law is contrary to this destruction authorisation or if the Participating Parties deem it necessary to keep them longer, they must inform Creatrust in writing thereof prior to its receipt or disclosure to Creatrust, which cannot be held liable for losses suffered in this situation.

47. The Participating Parties hereby confirm their consent that data used by Creatrust or its employees/officers may be archived and stored outside of Creatrust premises, either in the Grand-Duchy of Luxembourg or in a third country provided that the requirements of the GDPR are met.

48. The Participating Parties are aware that Creatrust or its employees/officers have recourse to communication means including but not limited to landline or mobile phones and computer networks external or internal, private or public, that are likely to be intercepted, read and stored by third parties, enforcement authorities and institutions located in the Grand-Duchy of Luxembourg or in a third country.

49. Creatrust reserves the right at any time to return the Participating Parties' documents to their last known address. This shipment will be made at their expense, risk and responsibility.

50. From the time that the Participating Parties are no longer bound by an Agreement with Creatrust, they shall have one month to inform the latter of the place where the documents must be delivered or stored. The Participating Parties shall pay for the time and cost for preparation of such delivery or storage.

After this period, Creatrust may destroy these documents if they have not been claimed by the Company, its Directors or its beneficiaries, who shall then assume responsibility for this destruction.

51. Notwithstanding the foregoing, the Participating Parties authorise Creatrust at any time to destroy any document that has been scanned in accordance with the provisions of the Law or established practices in the Grand Duchy of Luxembourg.

Any document search in the files or dossiers of Creatrust will be invoiced to the Party requesting it, based on the costs and time spent for the search.

The costs associated with the archiving of documents will be invoiced to the Company based on the direct or indirect costs and the time spent to organise and perform it.

Creatrust may not be held liable for problems or losses associated with the use of the filing solutions implemented as long as these solutions are in accordance with the legal provisions in the Grand Duchy of Luxembourg.

Creatrust may keep the Company's books, accounting documents and files in an original, or at its discretion, in a electronic form for such period as Creatrust deemed necessary to fulfil its obligations under the Law.

52. In case of loss or destruction of documents of the Participating Parties, Creatrust shall be liable only for the medium on which such information is stored and not for the damages or inconvenience caused to such Participating Parties by the loss of the information itself.

In case of termination of the business relationship between Creatrust and the Participating Parties, for any reason, the client's documents and files will be sent to it at its expense if it has paid all sums owed to Creatrust or to its subcontractors.

53. PENALTY FOR LATE PAYMENT OF FEES

The payment of fees shall be made within seven days of the date of the invoice. Creatrust may withdraw the fees directly from the Company's accounts unless provided otherwise.

In case of late or non-payment, a penalty of EUR 500 (five hundred euros) plus interest of one percent per month shall be owed on each invoice.

54. SPECIAL POWER OF ATTORNEY TO APPOINT, CLOSE, TRANSFER OR TO DISSOLVE THE COMPANY GIVEN TO CREATRUST BY THE PARTICIPATING PARTIES

Creatrust shall have the broadest powers to change the Shareholders, Directors and Auditor provided to the Company or the Beneficiaries. The signing of this agreement shall entail an irrevocable mandate to do so as long as the Company has a registered office at Creatrust or Creatrust is involved in the management of the Company's affairs (including the receipt of mail for the previously mentioned Company).

In the event of suspected fraud, breach or non-observance of any of the clauses of the Agreements or late or non-payment of debts by the Company (including the fees and other sums owed to Creatrust, Creatrust is authorised and hereby appointed – irrevocably and without need for advance notice –:

- 1) to appoint a Director (either a third party or one of the Participating Parties) in addition to or in substitution of an existing Director AND/OR
- 2) to close any bank account of the Company AND/OR
- 3) to appoint a shareholder (either a third party or one of the Participating Parties) in addition to or in substitution of an existing one AND/OR
- 4) to Transfer the Company's registered office to the address of one of the Participating Parties or to another contact address or to another known operating office of the Company AND/OR
- 5) to dissolve the Company and transfer all the assets and liabilities thereof to one or several of the Participating Parties, jointly and severally.

(together the "Actions")

Creatrust may carry out one or all of the above Actions at its own discretion, in the order that it sees fit, and without liability.

55. In these cases, the Participating Parties are aware that their identities and addresses will be revealed to any third parties including a Notary appointed by Creatrust to carry out such Actions. The Participating Parties hereby appoint Creatrust or any of its employee to sign any documents necessary to enact one of these Actions.

This special power of attorney in relation to the Actions remains valid and is irrevocable until all sums, fees, considerations, damages, indemnities, expenses, rights and other amounts owed to Creatrust have been paid in full and no other sum is expected to be potentially owed by the Participating Parties to Creatrust in the future.

56. NOTIFICATION TO THIRD PARTIES OF THE TERMINATION OF AN AGREEMENT

Creatrust is also authorised to notify third parties of the termination of an Agreement and to take all measures on behalf of the Participating Parties to carry out any actions deemed necessary to terminate it. No claim or liability shall be accepted by Creatrust in connection with the performance of such actions for which the expenses, fees, time and costs shall remain payable solely by the Participating Parties.

In case of dissolution of the Company, Creatrust may deliver or transfer the assets and liabilities of the Company to the entitled parties and/or may also withhold all or part of the Company's assets until full payment of all the sums owed or may become owed to Creatrust in the future.

57. Creatrust shall not be held liable for operations, actions or instructions it carried out on order of one of the Participating Parties or their agent following the death of one of the Participating Parties, unless Creatrust was informed of the death in writing and received an explicit instruction of freezing / transfer of the assets by the relevant authorities..

In case of the death of one of the Participating Parties, the relationship between Creatrust and the heirs will not necessarily be automatically continued by Creatrust

58. Creatrust shall not be held liable for operations, actions or instructions it carried out on order of one of the Directors whom the Promoter no longer wishes to be appointed at the Board of Director. Such request of dismissal of the Director from the Promoter should be expressed in writing to Creatrust.

59. PROFESSIONAL SECRECY AND DISPUTES ON FEES

The Participating Parties release Creatrust from its professional secrecy obligations in the event of a dispute regarding fees or any other action in which Creatrust must perform or justify the performance of the Services.

60. CLAIMS AND LIMITATION OF LIABILITY

The Participating Parties shall bear any expenses and time spent incurred by Creatrust as a direct or indirect consequence of Creatrust's relationship with the Participating Parties or Services carried out on their behalf

In particular, the Participating Parties shall bear the following costs: correspondents' or other intermediaries' fees, postal, telephone and other communications expenses, search expenses, the expenses incurred by any measures adopted by any authority in connection with the Participating Parties, the expenses disbursed in the interest of the Participating Parties or their beneficiaries, as well as the judicial or extra-judicial costs that Creatrust incurs to recover any sum owed by any of the Participating Parties.

61. In case of a claim against Creatrust in relation with the Agreement, any of the Participating Parties shall pay to Creatrust for the total amount claimed from Creatrust (or the Fiduciary Director(s)), irrespective of whether such claim is successful.

In case it is not successful Creatrust will return the total amount to the Participating Parties.

62. The Participating Parties are not allowed to change or amend the documents prepared by Creatrust without informing in writing Creatrust prior to this changes and the exact description of the modifications which are proposed. If Creatrust does not agree with such changes the Participating Parties are required not to enact these changes. No changes can be made by an independent legal adviser of the Participating Parties without the agreement of Creatrust. Their costs and time of revision shall never be at the charge of Creatrust nor be deducted of the fees due to Creatrust under the Letter of Engagement or the Fee Schedule.

63. If the Participating Parties provide information to amend or complete a documents prepared by Creatrust they are responsible for the accuracy of such information and Creatrust is not liable to analyse or ensure of its correctness, conformity or legality.

64. The Participating Parties must inform Creatrust immediately, and in any event within 30 days, of errors and/or omissions that may be in the documents, account statements, transactions, reports, other correspondence or realisation of a deed or engagement, which are delivered or provided by Creatrust or the Fiduciary Director(s).

65. No claim may be made after such 30 days period. The relevant documents shall be deemed accurate and approved by the Promoter or the Company.

Damages and costs connected with a belated complaint shall be borne by the Participating Parties.

66. All claims or actions (including but not limited to damage, remedy, liability, or any other litigation or dispute) against Creatrust concerning the Agreement (the "Claims") must be brought within three (3) months directly following the fact/event(s) that brought about the Claims.

In case of termination of any of the Agreements, the Claims must be brought against Creatrust within one (1) month following the date of termination or the date of any dismissal/resignation of the Fiduciary Director with the Luxembourg Business Register or the date of denunciation of the registered office of the Company at the Luxembourg Business Register.

67. Creatrust may not accept Claims that are not submitted in writing for the attention of Creatrust and addressed to the registered office of Creatrust by registered post within the above-mentioned deadlines. No Claims will be accepted after such timeframes.

Whatever physical, financial or reputational damage Creatrust may have caused or is alleged to have caused to the Participating Parties or third parties under any of the Agreements, any claim/indemnification shall be limited to the amount of the year of Annual Fees due for the year in which the Claims arise.

No Claim may be made if at the date of such Claims the Participating Parties have not settled in full any fees and disbursements due to Creatrust.

In all cases, the limit of the financial liability payable by Creatrust in relation to all Claims in aggregate is contractually set at a maximum of EUR 5,000 (five thousand euros).

68. Any indemnity payable by Creatrust shall be limited to the direct effects of the damage and shall not extend to indirect effects of any nature. In particular, Creatrust shall not be required to indemnify lost opportunities to make a profit or avoid a loss.

69. Furthermore, Creatrust shall be liable only for its gross negligence and fraud in carrying out its assignment. Creatrust shall not be liable for damage caused to any of the Participating Parties by an act of God, force majeure, theft, war, terrorism, misappropriation or other similar events.

70. More specifically, Creatrust may not be held liable for the consequences of facts or circumstances outside its control having the effect of disrupting, disorganising, interrupting in part or in whole the activities of the Company or the Services made available to the Participating Parties, such as, by way of non-exhaustive example, failures, dysfunctions, or disturbances, regardless of origin, nature or location, or communications, listing, internet, notification or delivery systems.

71. Creatrust shall not be liable for carelessness, negligence or acts in general by third parties, including those with whom the Participating Parties or Creatrust deals in carrying out their tasks.

72. Likewise, Creatrust may not be held liable for the consequences of legislative, regulatory or other measures or changes of any nature or origin taken by any regional, local or supranational authority/legislations.

73. Participating Parties may only claim against Creatrust not any of its directors, employees, associates, personnel, consultants, subcontractors or persons or companies related to Creatrust. Any actions brought against such persons are void.

74. When, in its capacity as service provider, advisor or intermediary of the Company on any basis, Creatrust chooses or appoint a correspondent or adviser or service providers in the Grand Duchy of Luxembourg or abroad, its liability is limited to the choice thereof and strictly to conveying orders or instructions. Except for gross negligence or fraud on its part in the choices or the conveyance that Creatrust has made, CREATRUST shall not be liable to the Company for the misconduct of the correspondent or adviser or service providers

75. Notwithstanding the timeframe expressed above for making a claim, any request for additional information, copies of documents or any complaints concerning the performance of the Agreements must be made 15 Days before the (extra-)Ordinary General Shareholders Meeting ending the financial year of the Company.

The signing or approval of the balance sheet or a mandate of publication of the accounts by the Promoter or one of the Participating Parties shall constitute acceptance of such documents by the Participating Parties and fully releases Creatrust from all and any of its responsibilities and potential claims relating to such documents and actions/Services undertaken by Creatrust and the Fiduciary Director until the date of the (extra-)Ordinary General Shareholders Meeting ending the financial year of the Company .

76. COMMUNICATION OF DOCUMENTS

The Company and the Promoter shall send Creatrust in the original all the documents regarding the Company's affairs as of the date of their receipt or their issuance (invoices, letters, notifications, correspondence, contracts, etc.). The Company and the Promoter shall bear the responsibility for the receipt of all these documents by Creatrust. Creatrust must be in possession of any document needed to file the interim VAT return at least four weeks before the due date. Any document needed to prepare the annual balance sheet and tax and VAT returns must reach Creatrust eight days after the end of the financial year.

77. The receipt of documents by Creatrust does not commit Creatrust to analyse their nature, wording or the various impacts that they may have on the position of the Participating Parties. Any request for tax or legal advice in connection with the documents received must be made in writing to the Legal Department of Creatrust by the Company.

78. If the Promoter or the Director send Creatrust information, statements, documents or other documentation to be used by Creatrust to carry out a study, a work, a calculation or any other Services, Creatrust is released from verifying the content and quality of the information and may not be held liable for errors deriving from using it. The Participating Parties shall hold Creatrust and its employees harmless against any damage that would be incumbent or on third parties in this connection.

79. Although the fees may be agreed between Parties on the basis of an Annual Fee, the Services do not include the continuous monitoring of the Company's affairs by Creatrust.

This remains the responsibility of the Participating Parties. The Promoter authorises Creatrust to use all the information contained in the New Account Application and any other useful information for purposes of maintaining a bank relation and conveying information between Creatrust, the Participating Parties and the Auditor.

80. NON-COMPETE CLAUSE AND CONFIDENTIALITY

Non competition :

The Participating Parties undertake not to offer the staff of Creatrust, its subcontractors, directors or employees any employment, retainer or collaboration directly or indirectly for a period of 24 months after the end of all the Agreements or the end of the employment contract or retainer of those working for Creatrust. The earlier of the dates of the former two shall be taken into account for calculating the previously mentioned 24-month period. In the event that a Creatrust worker should leave his job following an enticement of one of the Participating Parties, the latter shall each be liable to Creatrust for an indemnity equal to 24 months of remuneration due to the worker (or the legal entity on whose behalf he works) and this

notwithstanding damages, which will be invoiced at the discretion of Creatrust to the Participating Parties, who will then all be liable for these sums.

The Participating Parties undertake not to contract with or directly or indirectly use the skills and services of agents, employees, subcontractor or professional relations referred by Creatrust for three years after the final termination of all the Agreements.

81. Confidentiality

The Participating Parties shall not during and after the termination of the Agreements disclose any information, documents, notes, brochures, emails, agreements in relation with the Company or Creatrust's organisation, business, employee, director, associated company or Services to any individual, partnership, corporation, company, joint venture, unincorporated society or association, social network or other legal entity or governmental authority for any reason or purpose whatsoever.

82. Photography and Social Network

The Participating Parties shall keep strictly confidential any information, picture, photography, letters, conversations, performance, names or details of employees, associated persons, advices or any other information to which they had access during the relation with Creatrust and will not publish any of these on social network or otherwise publicly.

83. NULLITY

If one or more clauses of this Fiduciary Director Agreement are ruled invalid, that invalidity, illegality or inapplicability shall not affect the validity of the other clauses.

84. The Participating Parties declares that they have read and agreed with the General Terms and Conditions, as may be amended from time to time. The Participating Parties are also aware of the terms applicable generally to any mission granted to chartered accountants as published by the OEC. These terms are applicable for anything which is not dealt with in the Agreements or the General Terms and Conditions. In the events of discrepancies between these terms, the terms of the Agreements and/or the General Terms and Conditions shall apply.

85. DISPUTES – PROVISIONS

Creatrust and the Participating Parties agree to seek an amicable settlement to any dispute between them.

Upon failure to reach one, but before taking the dispute to the courts, they may resort to mediation. It shall take place in accordance with the Luxembourg Bar Mediation Centre Rules.

86. In case of a dispute involving Creatrust or the Directors made available by Creatrust, the costs, penalties, damages, payment orders and the fees for the time spent by Creatrust or its Counsel to organise the conduct and defense of the dispute shall be borne entirely by the Participating Parties, regardless of the cause or origin of the dispute. In this case, any of the Participating Parties shall be required to provide for security and provision any amount due into the account indicated by Creatrust equivalent to the amount claimed. This sum will not bear interest and shall be kept until the dispute is finally ended.

87.. ELECTION OF ADDRESS FOR SERVICE OF THE PARTICIPATING PARTIES IN CASE OF DISPUTE

In the event of disputes between Creatrust and any one of the Participating Parties for any reason, any notice shall be validly served at Creatrust's registered office. If the registered office of the Company has been denounced by Creatrust, such notices shall be validly served on any one of the Participating Parties at any known address of any one of the Participating Parties. If such address is unknown to Creatrust, any notice is validly served at the Company's registered office.

88. APPLICABLE LAWS AND COURTS HAVING JURISDICTION

The Luxembourg laws are applicable to these Agreements.

Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless Creatrust decides to act against the Company or one the Participating Parties in the jurisdiction of their known address, residence or before any other competent Court.



The following General Terms & Conditions apply to all the Services provided by Creatrust and, more specifically to:

LETTER OF ENGAGEMENT AS STATUTORY AUDITOR

The Auditor having accepted this appointment the assignment consists of auditing the company accounts and balance sheets and making a report within five months of the end of the financial year to the General Shareholders Meeting of the Company, informing it of suggestions or comments pursuant to Art. 62 of the Law of 1 August 1915.

24

It is agreed as follows:

1. The parties declare that they hereby wish to enter into an agreement whereby the Company and its Board of Directors undertake to provide the Auditor with all the information and documents intended to allow it to perform the mandate entrusted to it.

2. The company will provide, in particular:

- All purchases, sales, cash, bank statement and miscellaneous transaction ledgers and the centralisations of these;
- The supporting documents for these, no exceptions or reservations made;
- Balance sheets and general ledgers;
- Inventories and their itemisation;
- Contracts, invoices to be issued, outstanding balances;
- The statement of debts, guaranties, off-balance-sheet rights and commitments, bad debts and disputes;
- The annual financial statements: balance sheet and income statement and the Notes and the minutes of the Board of Directors meetings and the proposed income distribution;
- Any decisions made by the Board of Directors;
- Any other documents or statements necessary or simply helpful for the Auditor's control assignment, no exceptions or reservations made.
- Any possible instruments amending the share capital or the Articles of Association;
- The accounting valuation principles.
- A description of any act or relationship with entities or related parties of the Company, persons named to its Board of Directors or its Shareholders/Beneficial Owners and any information and clarifications suitable to the accomplishment of the assignment, as well as important decisions, transfers or transactions within the group or with related parties.

3. All correspondence, information or documentation must be sent to the Auditor in French by the Company, which is responsible to evidence that the Auditor received and understood the transmission properly.

Preparation of accounting, corporate or tax documents is the sole ultimate responsibility of the Company, which is responsible for verifying their consistency and their truthfulness and which remains solely liable for their truthfulness.

4. The Auditor will invoice its services either to the Company directly or to its Domiciliator if its registered office is established with a third party that provides services pursuant to the Law of 31 May 1999, in keeping with the fees in effect for this type of assignment, of which rate the Company declares that it is aware. Fees for services covered by the fixed rate fee will be determined between the services included or excluded in the fixed rate fee.

Otherwise, the general conditions and effective rates of the Auditor shall apply.

5. The Company shall bear all accessory expenses from the performance of this engagement.

6. The Company shall hold the Auditor harmless against any loss that may derive from this engagement and in general against any financial charges and implications from the performance of its services, in particular if the Company does not send the Auditor all the elements and information enabling it to ascertain the Company's assets/liabilities.

7. This engagement is entered into for the term of the appointment as statutory auditor by the General Shareholders Meeting.

8. Termination: The agreement may be terminated if the General Shareholders Meeting revokes the appointment of the Auditor.

The Auditor may resign at any time with immediate effect and without explanation. It is appointed to register publicly its appointment/resignation at the Company's expense.

9. All expenses and fees for an assignment performed shall remain owed to the Auditor, even if the Shareholders Meeting has terminated this engagement.

Regardless of the material or financial loss or harm to reputation caused by the Auditor to the Company in connection with this engagement, no indemnity may be accepted for an amount greater than two times the fees received on an annual basis.

The signatory hereof assumes liability and releases the Auditor of any error or mistake that may be committed by the Auditor in the event that the provisions of this letter of engagement have not been observed by the Company or its Board of Directors.

The Company declares that it has agreed that the Ordre des Experts Comptables Terms and Conditions attached shall apply by default to the performance of this engagement.

If one or more clauses of this engagement should be declared void, this nullity, illegality or inapplicability shall not affect the effectiveness of the other clauses. In the event of a dispute, the Company will serve notice at Creatrust registered office unless the Auditor decides to serve it at another Company's known address. The Courts of Luxembourg shall have sole jurisdiction in case of a dispute unless the Auditor decides to proceed against the Company, its Directors, Beneficial Owners or Shareholders at the place of their address for service, their residence or before any other competent Court. The laws of Luxembourg are applicable.



The following Terms & Conditions apply to the execution of the statutory audit engagement:

1. Qualification and definition of an assignment

These General Terms and Conditions are applicable to engagement letters signed between the expert-comptable, whether a natural or a legal person (hereinafter "the Expert-Comptable") and his client (hereinafter "the Client"). It is neither applicable to engagement letters governing domiciliation assignments nor to mandates of director/manager/commissaire of companies governed by Luxembourg law. For the purpose of these General Terms and Conditions, the Expert-Comptable and the Client shall be referred to hereinafter individually as a "Party" and collectively as the "Parties". The scope of the assignment of the Expert-Comptable vis-a-vis the Client shall be limited to These General Terms and Conditions derogate from the provisions of the engagement letter signed between the Expert-Comptable and the Client and of the related appendices solely in the event that a provision of the engagement letter or of the related appendices is contrary to the General Terms and Conditions and only

to the extent of that contradiction. Should any circumstances render any of the provisions of these General Terms and Conditions null and void or illegal, the other provisions shall remain in force and effect to the furthest extent possible. Assignments carried out by an expert-comptable acting in his professional capacity are governed by the professional rules issued by the Ordre des Experts-Comptables the assignment as defined in the engagement letter signed between the Parties.

2. Assignment duration

The assignments shall be entrusted by the Client to the Expert-Comptable for a period of one year. They will be tacitly renewed each year unless either Party sends a termination notice to the other Party at least three months prior to the anniversary date of the signature of these General Terms and Conditions. This termination notice must be sent to the other Party either by registered mail with acknowledgement of receipt or by letter delivered by hand and countersigned by the other Party. The Client may interrupt an assignment in progress with at least one month written notice to the Expert-Comptable by using one of the two aforementioned means of communication. In such event, the Client shall pay the Expert-Comptable for all work-in progress and services already performed until the effective date of termination, plus an indemnity of 25% of the fees as agreed for the relevant year in progress. In the event that a Party fails to fulfil its obligations under the assignment, the other Party shall have the right to terminate the assignment with immediate effect by registered mail with acknowledgement of receipt if the Party in breach of its obligations has not remedied the failure to fulfil obligations in question or if it cannot be remedied within a period of thirty days as from receipt of the notification of the failure to fulfil obligations. In the event of serious misconduct by the Client, the Expert-Comptable may terminate the assignment with immediate effect without requesting that the situation which led to the decision to terminate the assignment be resolved. In the event that the Expert-Comptable carries out several assignments for his Client, the suspension, interruption or termination of any of the assignments shall not affect the other assignments.

3. Obligations of the Expert-Comptable

The Expert-Comptable shall carry out the assignment he has been entrusted with in accordance with the fundamental principles of the code of practice, ethics and independence defined by the Ordre des Experts-Comptables, relevant regulations and professional standard practices. In carrying out his assignment, the Expert-Comptable shall comply with the relevant statutory obligations, including but not limited to obligations regarding independence, anti-money laundering and the fight against the financing of terrorism. The legal and professional obligations incumbent on the Expert-Comptable and the fundamental principles referred to above may be consulted on the website of the Ordre des Experts-Comptables www.oec.lu. In respect of his assignment, the Expert-Comptable shall be bound by an obligation of means, excluding any obligation of result. The Expert-Comptable may be assisted by persons he selects at his full discretion. He shall decide how and by whom the services described in the assignment are performed. On completion of his assignment, the Expert-Comptable shall return the original documents delivered to him by the Client for

the purpose of his assignment, except for application of the right of retention provided for in Article 7 of these General Terms and Conditions. Once the assignment has been accomplished, the Expert-Comptable is under no obligation to inform the Client of any change which has occurred in the legislation or regulations in force and concerning the assignment or to inform the Client of the potential consequences of such change for the assignment and its outcomes.

4. Professional confidentiality

The Expert-Comptable is subject to:

- professional confidentiality: Article 458 of the Criminal Code applies both to Experts-Comptables and any persons working for them. Experts-Comptables are obliged to reply to and cooperate to the fullest extent possible with any relevant competent authority in respect of any lawful request this authority may address to them in the performance of its professional duties. Experts-Comptables must, on their own initiative, inform the "Cellule de Renseignement Financier du Parquet auprès du Tribunal d'arrondissement de Luxembourg" of any fact that might be regarded as evidence of money laundering or the financing of terrorism, in the cases stipulated by

law. In such case, Experts-Comptables and their employees may not inform the relevant Client or any third parties that such information has been disclosed to the relevant competent authorities or that an investigation is under way.

- a specific obligation of discretion: (in addition to the aforementioned confidentiality obligation) in respect of information received and the disclosure of documents the Expert-Comptable has drawn up. These documents are addressed to the Client in person (excluding any direct mailing to any third party) except otherwise requested expressly in writing by the relevant Client and agreed by the Expert-Comptable.

5. Client's liability

Only a Client who is a natural person or the managers of an undertaking or its Board of Directors or the management of the company, failing which any legal or management representative of a company shall be responsible for the financial information relating to the activity of the natural person, the undertaking or the company as they are presented to its owners or to third parties. Any duly authorised agent of the relevant undertaking or company shall sign the annual accounts (or the consolidated accounts) before their being submitted to the competent body for approval. The Client shall not be relieved of this responsibility in any circumstances whatsoever by granting the Expert-Comptable a power of attorney either to represent him with the authorities or to sign documents on his behalf.

6. Obligations of the Client

The Client shall refrain from doing anything that may affect the independence of the Expert-Comptable or his employees. This provision applies especially to offers made to employees of the Expert-Comptable either to carry out assignments on their own or to become employees of the Client.

The Client also undertakes to:

- make available to the Expert-Comptable, within the period of time as agreed by the parties, all the documents and information necessary for both the execution of his assignment and the compliance by the Expert-Comptable with his relevant statutory obligations (including, but not limited to, the obligations regarding anti-money laundering and the fight against the financing of terrorism); the Expert-Comptable does not have to verify the completeness, correctness and accuracy of documents and information transmitted by the Client to the Expert-Comptable for the purposes of the performance of the assignment;
- carry out his tasks duly and properly;
- inform the Expert-Comptable of any important or exceptional events and of any commitment which is liable to have any effect whatsoever on the performance of his assignment or the financial situation of the Client;
- confirm in writing, if the Expert-Comptable requests him to do so, that the documents, information and explanations as provided are complete and accurate;
- take steps in accordance with the relevant applicable legislation in force to store the original documents;
- take all necessary steps to ensure an appropriate back-up storage of computerised data and processing (including, without limitation, data storage and protection from any unauthorised access).

The Client may not disclose assignment reports or professional opinions drawn up by the Expert-Comptable to third parties without the prior written consent of the Expert-Comptable unless the assignment implies per se an authorisation to do so.

7. Professional fees

The Expert-Comptable shall receive from the Client professional fees the amount of which is agreed freely between the Parties.

No further remuneration (whether direct or indirect) is due. The Expert-Comptable shall receive a refund of any travel expenses and disbursements he may incur.

The Expert-Comptable may request advance billings from the Client from time to time.

If the fees of the Expert-Comptable are not paid within the deadline indicated in the relevant invoice, the Expert-Comptable may:

- charge late payment interest according to the conditions stated below, and
- claim a right of retention in respect of the documents submitted to him.

Unless agreed otherwise, fees must be paid within 8 days from the receipt of the invoice. Invoices are deemed to have been received on the second working day following their issue date. If the fees are not paid within the deadline, the outstanding

amounts will trigger, without any need for formal legal notice, interest in accordance with the Law of 18 April 2004 relating to payment terms and late payment interest, as amended. In any case, any failure to pay the fees of the Expert-Comptable shall entitle the Expert-Comptable to exercise a right of retention on all the files or documents submitted to him by the Client. The Expert-Comptable may also claim compensation for recovery costs in accordance with the legal provisions in force.

8. Liability of the Expert-Comptable

Any event likely to have any consequence on the matter of responsibility of the Expert-Comptable must be immediately brought to the attention of the Expert-Comptable by the Client. The civil liability of the Expert-Comptable towards the Client may only be

caused by a wrongful performance of his assignment provided that a causal relationship between the fault of the Expert-Comptable and the damage suffered by the Client is proven in judicial proceedings of last instance. The maximum amount of damages that the Expert-Comptable may be required to pay to the Client as compensation for all the prejudicial consequences suffered by the Client in respect of a relevant assignment shall not exceed twice the amount of professional fees provided for the execution of this assignment, unless the damage suffered by the Client is the immediate and direct consequence of a serious or wilful misconduct committed by the Expert-Comptable upheld in judicial proceedings of last instance. Compensation for indirect loss or damage is excluded. In the event that, following the performance of several successive assignments of the same nature, the loss sustained and duly established by the Client resulted from the same fault on the part of the Expert-Comptable, the liability of the Expert-Comptable vis-a-vis the Client shall be limited to the same maximum amount (calculated on the basis of the average fees relating to each respective assignment) even where the aggregate losses sustained by the Client by reason of all the assignments of the same nature performed consecutively exceed this amount. In accordance with Article 3 of the Law of 10 June 1999 on the organisation of the profession of the Expert-Comptable, as amended, actions for civil and professional liability brought against an Expert-Comptable shall be time-barred after five years starting from the date of completion of the provision of his services. The Client undertakes to indemnify and hold the Expert-Comptable harmless from any action for liability initiated or judgment obtained by a third party for damages, interest and costs (including legal fees) except where the action or judgment is the result of serious or wilful misconduct by the Expert-Comptable upheld in judicial proceedings of last instance. The Client shall indemnify, reimburse and guarantee the Expert-Comptable all losses, damages, expenses or liabilities incurred by the Expert-Comptable which may result from or be connected with a failure or a disregard by the Client or a complaint in this regard relating to any obligation whatsoever of the Client deriving from the assignment.

9. Impossibility to carry out an assignment/Force Majeure

The Expert-Comptable cannot be held liable for delays in, or the non-performance of his assignment for reasons beyond his will or control, including in particular the acts, omissions or lack of cooperation of the Client (including the employees and agents of the Client), the acts, omissions or lack of cooperation of a third party, fire or other destructive events, natural catastrophes, strikes or other labour conflicts, acts of violence or, lastly, any law, order or injunction emanating from a governmental or other authority. Should an assignment of the Expert-Comptable be suspended for reasons of force majeure, the deadlines to submit the deliverables will be extended for a period of time equal to the period of suspension. During this suspension, the provisions of Articles 6, 7 and 8 of these General Terms and Conditions will remain applicable.

10. Processing of Personal Data

In order to execute his assignment, the Expert-Comptable must ensure that he complies with the current applicable rules and regulations pertaining to the protection of personal data, particularly the EU Regulation 2016/679 of the European Parliament

and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing the Directive 95/46/EC ("GDPR"). Depending on the circumstances, the Expert-Comptable may qualify as a Controller, a joint Controller or a Processor. The

distinct obligations which are deriving from this qualification for the Expert-Comptable and the Client are specified in the appendix to these General Terms and Conditions.

11. IT security during transmission of documents

Within the framework of the assignment signed by the Client, and unless otherwise provided expressly in writing by the Client, documents or information may be transmitted during the assignment not only by mail or by fax, but also in electronic form, by email. Neither the Client nor the Expert-Comptable may be held liable for any technical incidents that may occur during electronic transmission (including infection by a virus, worm, etc.).

12. Applicable law and competent jurisdiction

These General Terms and Conditions together with the specific conditions contained in the letter of assignment and its appendices are governed by the laws of the Grand Duchy of Luxembourg. Any disputes that may arise between the Expert-Comptable and the Client in respect of the performance of the letter of assignment shall be submitted to the courts of the domicile of the Expert-Comptable.

13. Acceptation of the General Terms and Conditions

The Client acknowledges that it has familiarized itself with the General Terms and Conditions set out above and expressly agrees to them in their entirety and unconditionally.



CREATRUST GENERAL TERMS & CONDITIONS APPLICABLE AS AT 01/05/2021

These General Terms & Conditions shall prevail over any previous conditions which are replaced mutatis mutandis in the Agreements and any previous specific or general terms and conditions as agreed between the Parties before 1st of May 2021.

The Promoter and the Company expressly declares that they have received from Creatrust a copy of the latest version of the General Terms and Conditions, which have been filed with the Administration de l'Enregistrement et des Domaines (the "General Terms and Conditions") before the filing of the New Account Application Form and the confirmation of any Creatrust's assignment(s).

The Promoter declares that it has asked all questions regarding the application of the General Terms and Conditions and has received all necessary clarifications.

The Promoter and the Company declare that they have no more questions, understand and agree on their content and especially the special power of attorney given to Creatrust to appoint directors/shareholders, close the Company, transfer or to dissolve the Company given to Creatrust by the Participating Parties under the Common Terms incorporated into the Domiciliation Agreement and/or the Fiduciary Nominee Agreement and/or the Central Administration Services Agreement and/or the Fiduciary Director Agreement.

Each of the Participating Parties undertakes to keep the other Participating Parties informed of any changes to the General Terms and Conditions at least once a month. Creatrust shall be notified immediately in writing by registered mail of any objection to changes by any of the Participating Parties.

Creatrust may change or amend the General Terms and Conditions including the Fee Schedule once a month. The new version of the General Terms and Conditions will be applicable between the all the Participating Parties as soon as : (i) they have been registered by Creatrust with the Administration de l'Enregistrement et des Domaines and (ii) one of the Participating Parties has been notified.

A Participating Party is deemed duly notified by Creatrust once the new version has been either (i) posted on the Internet Site, or (ii) uploaded on Intradomus[®], or (iii) sent by email or post to one of the Participating Parties, or (iv) one of the Participating Parties received, discussed or negotiated such new version, or (v) one

of the Participating Parties has signed a mandate of publication or any other document in which it declares it has received the General Terms and Conditions, or (vi) one of the Participating Parties has (re)-signed a Letter of Engagement or one of the Agreements or a document prepared by Creatrust which refers to such General Terms and Conditions.

Once one of the Participating Parties has been duly notified, it has a period of 30 calendar days to oppose in writing to one or several terms of the new version of the General Terms and Conditions and to negotiate a separate terms/conditions with Creatrust. These negotiations may only be conducted in writing by registered post sent to the Creatrust registered office.

As long as the Parties have not found a common agreement on how the new terms and conditions will be applied to the future, the previous version of the General Terms and Conditions will apply to the Services carried out by Creatrust.

Only the Promoter has the power to negotiate and agree with Creatrust on these new terms/conditions for and on behalf of the other Parties.

If the Promoter has not obtained satisfaction, it may terminate one or all the Agreement(s) with Creatrust in writing by registered post. Otherwise, the General Terms and Conditions, including any amendments the Parties have agreed to during the negotiation will be deemed applicable between the Parties. The Promoter is responsible for enforcing any of these amendments on all the Participating Parties.

The Promoter and the Company confirm that, prior to the signature of the Letter of Engagement or the New Account Application Form or the transfer of an existing Company under the administration of Creatrust, it has obtained independent professional legal, regulatory and tax advice which has covered and analysed :

- The Promoter's own situation in his country of residence and in all the countries where he possesses assets, activities, roles, functions, obligations, income or interests.
- the situation of the Participating Parties in their own country of residence and in all the countries where they possess assets, activities, roles, functions, obligations, income or interests.
- the situation of any third parties, future shareholder, bondholder, investor, in the Company in their own country of residence and in all the countries where they possess assets, activities, roles, functions, obligations, income or interests.
- the implications, necessary substance, liabilities and costs to respect the rules and obligations pursuant to any legislation as applicable to the incorporation, the activities or the management of the Company.
- Creatrust's assignment is legal and such assignment does not infringe any Law nor cause any damage to the Participating Parties.

The Participating Parties further confirm and expressly release Creatrust's responsibility to carry out such prior legal, regulatory and tax advice and, accordingly, on any implications that the Company's incorporation and activities may have.

If the strategy or plans of the Promoter is changed for any reason, Creatrust shall not be held liable and any Setting Up Fees owed to Creatrust shall remain due and Creatrust shall continue to invoice the Company for any Annual Fees due.

The General Terms and Conditions shall remain in effect beyond the date of termination of the Agreements, to the extent that they are pertinent not only for transactions in progress, the administration of the Company but also until the final winding down of the relationship between Creatrust and all the Participating Parties. The Participating Parties are also aware of the terms applicable generally to any mission granted to chartered accountants as published by the OEC. These terms are applicable for anything which is not dealt within the Agreements or the General Terms and Conditions. In the events of discrepancies between these terms, the terms of the Agreements and/or the General Terms and Conditions shall apply.

If for whatever reason, the Company is unable or fails to open a bank account in the name of the Company or a bank referred to the Company is not able to provide the service required or any authority fails or is late to provide a license to operate the projected business of the Company, Creatrust shall not be held liable and any Setting Up Fee owed to Creatrust shall remain due and Creatrust shall continue to invoice the Company for any Annual Fees due.

Creatrust is not responsible nor liable to distribute or market the securities to be issued by the Company nor to find investors to subscribe to these securities. The Participating Parties acknowledge it is their sole responsibility and if the Company needs to be liquidated for poor performance or any other reasons, Creatrust shall not be held liable and any Setting Up Fee owed to Creatrust shall remain due and Creatrust shall continue to invoice the Company for any Annual Fees due.

The General Terms & Conditions shall remain in force beyond the date on which the relationship ends, insofar as they are relevant, not only in terms of transactions in progress but also until the final conclusion of the relationship with all the Participating Parties.

It should be noted that these conditions prevail over the general conditions of the Luxembourg Order of Chartered Accountants.

Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless Creatrust decides to act against the Company or one the Participating Parties in the jurisdiction of their known address, residence or before any other competent Court.



The following General Terms & Conditions apply to all the services provided by Creatrust and, more specifically to:

DESCRIPTION OF THE BUNDLES OF SERVICES

List of Services included in the Setting-up Fees (excluding all others):

- Initial contact with the Promoter
- Drafting the New Account Application and due diligence on the Company
- Drafting the agreements between Creatrust and the Participating Parties
- Contacting the notary chosen by Creatrust to incorporate the Company
- Preparation of the official deed and drafting
- Preparation and transmittal of the powers of attorney
- Representation to the notary act and proxies
- Payment of the notary fees on behalf of the Company
- Transmission to the Trade Register and tax identification number
- Submission of the certificate to release funds (capital)
- Opening a web site in the member space (Intradomus)
- Creation of an official file and archiving the Due Diligence

NB where the above list of Services includes preparation of legal documents it is to be assumed that one set of comments on the documents may be provided by the Participating Parties to Creatrust or one conference call to discuss the same, following which Creatrust shall provide a revised version. If any further amendments are required by the Participating Parties Creatrust's work to deal with such amendments shall be charged on an hourly basis (Tariff 3 of the Fee Schedule).

List of Services included in the Annual Fees (recurring) (excluding all others):

- Receiving mail at the domiciliation address
- Sorting and opening the mail daily, up to 25 letters per year
- Paying the domiciliation fees and expenses
- Upon request, forwarding mail weekly (except holidays and Fridays) to a designated address by regular mail
- Book-keeping of the accounting records supplied by the Company up to 12 sales invoices per year, 24 purchase invoices and 50 financial transactions – single currency
- Annual financial statement using Luxembourg GAAP, French/English and in euros currency
- Amortisation table including no more than five assets – copy of invoice and agreements to be provided by the Company together with the decision of the Board of Director on the method of amortisation to apply
- Annual VAT return with its appendices (if the Company is VAT registered)
- Calculation of the tax owed and payment information sent to the Company
- Annual income tax return and appendices
- Annual wealth tax return and appendices
- Preparing the balance sheet to be published
- Board of Directors' report to the General Meeting
- Appendix to the balance sheet – valuation method
- Proposed distribution of income
- Preparation of the attendance list at the Ordinary General Meeting
- Preparations for the Ordinary General Meeting
- Copy of the annual balance sheet and filing the Company's records
- Certificate of non objection for SPF [Private Asset Management Companies].
- Access to the member space web site Intradomus for consultation of Company's documents

NB where the above list of Services includes preparation of legal documents or set of accounts it is to be assumed that one set of comments on the documents may be provided by the Participating Parties to Creatrust or one conference call to discuss the same, following which Creatrust shall provide a revised version. If any further amendments are required by the Participating Parties Creatrust's work to deal with such amendments shall be charged on an hourly basis (Tariff 3 of the Fee Schedule).

Description of Extra Work

The following Services are not included in the Setting-up or Annual Fee (bundles). They are charged separately monthly on an hourly basis:

- Information research and contact with the Participating Parties to complete the New Account Application Form
- Legal and Tax advisory, analysis and investigation on the project of the Promoter,
- Research of third-party service providers for the Promoter or the Company, analyse of their quote/agreements.
- Active search of bank or participation of "due diligence" process of banks
- Applying for telephone lines, fax, email, mobile phone, Internet banking, Multiline, etc.
- Applying for and follow-up for Business Permit – AAC (proxy, mail, etc.)
- Enrolling the company's workers in the social security system and tax withholding form
- Answering requests for tax information
- Laying out letterhead, business card, Web site or other communications means
- Obtaining an administrative telephone number (in the Company's name)
- Applying for a VAT number, completing the information file or VAT questionnaire
- Answering the initial information request from STATEC [Central Service for Statistics and Economic Studies]
- Auditing by the Statutory Auditor with regard to the above-described accounting and submitting an Auditor's Report
- Professional fees/costs outside the above-described accounting (document search, matching, adjustment entries, requesting documents and information not provided, analysis of agreements, etc.)
- Preparing Consolidated Financial Statements, Financial Statements in a language other than French, in a currency other than the euro or outside the Luxembourg GAAP.
- Preparing periodic VAT reports (other than the Annual Return)
- STATEC and INTRASTAT listings, and listings within the EU
- Following up on payments, faxes or mail entered into the Intradomus member space
- Analysing tax payment requests and request to reset quarterly tax advances to zero
- Calculating salaries, payments, social security correspondence, LI, etc.
- Required formalities for the appointment of a 'Travailleur Désigné'
- Paying for registered post, secretarial services, invoicing, shipping/receiving of packages, etc.
- Paying publication costs, professional fees and publication fees for the balance sheet
- Paying expenses (legal, telephone), private telephone line, email, fax, etc.
- Professional fees for consulting, analysis and other
- Archiving – filing and printing of accounting records
- After-open hours answering and information services by email, phone, Intradomus and fax
- Receiving faxes at the general fax and serving notifications
- Archiving, document research and data searching
- Following up on completing compliance file, due diligence, gathering information about the Participating Parties or Investors
- Managing disputes, disbursements, sub-contractors, contacts with third parties or communications between the Participating Parties
- Auditor Assignment, Director Mandate, Fiduciary Nominee Agreement and holding shares during Company's incorporation, if these were not set forth and indicated in the list of services included in the bundle of Services included in the Annual Fees.
- Any other services or consulting not expressly set forth in the bundle of Services included in the Annual Fees.

Each Services included in a bundle is originally calculated by Creatrust by taking the expected number of hours to effect such Services times the price of each hours following Creatrust's Fee Schedule (see Tariff 1, 2 & 3).

If the time spent to deliver such Services effectively required more than 10% of the time originally accounted by Creatrust, Creatrust reserves the right to invoice the effective number of hours to the Client following the Fee Schedule.



USE OF MEETING ROOMS IN CREATRUST OFFICES

Special conditions

The client shall be present 15 minutes prior to the booking time so as to obtain the necessary instructions at reception.

The number of people attending shall be given when the meeting room is booked.

The Client shall sign the order form for the reservation upon arrival. Upon departure, a final breakdown, including an inventory of the room and any additional beverages consumed, shall be submitted for the Client's signature which shall constitute acceptance.

The Client and its guests are taken, upon arrival, to the lounge and shall only leave there to go to the meeting room.

The Client must give 24 hours' prior notice if it is unable to proceed with the room hire, failing this, the rental fee shall be payable.

If need be, the Client is entitled to ask to extend the duration of the rental. Depending on the availability of the room, Creatrust may agree to this extension.

If the hourly slot that has been reserved is exceeded, an additional 2-hour slot will be invoiced.

The Client and its guests must respect the premises: toilets, room hired, communal areas, terrace. Any loss, damage or deterioration caused shall be invoiced to the Client.

The Client shall vacate the rented room 5 minutes before the end of the reservation so that the room may be prepared for the next clients. The Client shall notify reception that it is leaving.

Alcohol consumption is strictly prohibited on the premises.

Smoking is strictly prohibited within the bounds of the premises.

NB: Smokers may use the outside terrace.

The invoice for the room hire shall be paid at reception.

The Client shall be liable for room cleaning.

29



INTELLECTUAL PROPERTY RIGHTS

The Participating Parties are authorised to use Creatrust documents, presentations or other information for their own information within the context of advice given by Creatrust. Any intellectual property rights or original ideas disclosed by Creatrust within the context of meetings, discussions, conversations, consultations or other means shall, however, remain the exclusive property of Creatrust and must be kept strictly confidential between Creatrust and the Company. Use by the Company for any purpose other than the above is strictly subject to written agreement from Creatrust. Partial or previously authorised or tolerated use cannot be considered as an agreement from Creatrust.

Creatrust reserves the right to use all or part of the documents, presentations or other material within the context of other work for other Creatrust clients or for other purposes decided by Creatrust alone, provided that the Company name is not mentioned therein.

Creatrust cannot be held liable for the use by the Company or its Beneficiaries or Directors of information, consultations, documents or original ideas supplied by Creatrust if Creatrust has not validated, supervised and given its written approval for the use of the latter within the scope of the authorisation given by Creatrust. The agreement with the Company shall be cancelled if the latter are used by third parties without having obtained written agreement from Creatrust specifying the context within which they were issued by Creatrust.

Within 30 days of breach of one of the Agreements between Creatrust and the Company, all the media, documents, presentations, logos created by Creatrust – or one of its related Companies – for the Company, must be completely destroyed and returned to Creatrust. The Participating Parties shall be prohibited from using them in any way and in any form in the future. Failing this, the Participating Parties shall remain liable in respect of Creatrust for minimum compensation amounting to the

fixed fees provided for in the Agreements and this liability shall continue until their illegal usage ends. The Participating Parties shall be liable for all expenses, fees, etc. incurred by Creatrust for the purpose of ending such usage.

The editorial content and the presentation of websites, brochures, e-mails, circulars, newsletters, announcements and advice shall remain the property of Creatrust and are subject to various legislation relating to copyright protection.

GDPR AND INTERNET SITE USAGE

Creatrust takes the privacy of those it does business with including clients, suppliers and business partners very seriously.

In order to ensure that individuals whose personal data are being processed by Creatrust can rely on an adequate level of protection, Creatrust has adopted measures to respect the EU Directive 95/46/EC regarding the protection of personal data.

Creatrust's website, "www.creatrust.com", uses cookies to collect standard log information and details of visitor behavior patterns.

Creatrust does this to operate the website correctly, to collect statistical information on the use of the website, and to ensure compliance with mandatory legal requirements.

Creatrust will do its best to ensure that your personal data is processed via our website in such a way that your privacy is protected and safeguarded as far as possible.

Here below is a list of the different cookies used on our website as well as Intradomus® and FundNav®.

Website	Cookies	Purpose
creatrust.com :	1. PHPSESSID	Cookie created automatically by PHP (the programming language used on the site) at the launch of the page. The cookie disappears when the browser closes
	2. _gat	Cookie created by google scripts and used for site statistics.
	3. _gid	Cookie created by google scripts and used for site statistics.
	4. _ga	Cookie created by google scripts and used for site statistics.
fundnav.lu :	1. PHPSESSID	Cookie created automatically by PHP (the programming language used on the site) at the launch of the page. The cookie disappears when the browser closes
intradomus.net :	1. PHPSESSID	Cookie created automatically by PHP (the programming language used on the site) at the launch of the page. The cookie disappears when the browser closes

Should any Parties, clients, suppliers, business partners have questions related to the privacy statement, the cookie usage or the data processing activities; please contact us via our website or our Data Protection Officer at the following email address: creacom@creatrust.com



GENERAL CONDITIONS GOVERNING THE USE OF THE INTRADOMUS MEMBER SPACE MANAGED BY CREATRUST AND DATA PROTECTION

You access your member space named Intradomus on www.intradomus.net or via Creatrust's website with a login and a password, which will be yours personally. It must be kept in a safe place and may not be revealed to third parties.

Please notify Creatrust directly and without delay if these identifiers are lost or stolen so that they can be blocked.

If three wrong passwords are filled in for one same identifier, your access will be automatically blocked for security reasons. To unblock them, you will have to contact Creatrust.

30

1. LIMITATION OF LIABILITY

You access your member space through the Internet. You declare that you are aware of its risks and accept them. It is strongly recommended that you protect yourself against hacking by adopting a computer configuration that is suitable and secured, in particular with regularly updated virus protection software (see our section on "general precautions"). Creatrust Sàrl may not be held liable for any damage that you may suffer during or after navigating your member space.

Creatrust Sàrl reserves the right to discontinue all or part of the Services at any time and will make every effort to limit inconveniences caused by technical or other problems as much as possible. Creatrust Sàrl denies any liability for damage caused by the unavailability or improper functioning of the Internet services and any information systems used by Creatrust in connection with the Agreements made between Creatrust and the Participating Parties.

2. ENCRYPTION & SECURITY

Encryption establishes a secure link between the client browser and your member space Web server. This encryption is based on the SSL (Secure Sockets Layer) communication protocol, which ensures the authentication, confidentiality and integrity of the data exchanged. To do this, during log in, the Web server assigns a personal and unique encryption key, which transforms the data transmitted into a series of ciphers (codes) unintelligible to other Internet users (see encryption power). All the data on protected pages are SSL (Secure Sockets Layer) encrypted. The Internet address must begin with https (the address bar or URL at the top of your browser window).

A padlock or key must be displayed on the status bar at the bottom of your browser window. This padlock or key indicates that the SSL mechanism is in use and that the Internet space that you are navigating is secure.

At the end of your session, we advise you to use the "Disconnect / Log out" function on Intradomus to conclude your session effectively. This will prevent an ill-intentioned third party from being able to make transactions unbeknownst to you using your login, which would remain open, for example, at cyber cafés or other public places.

The security of your member space is the subject of our full attention and we are committed to continually providing the best level of security. To benefit fully from it, you must ensure the security of your computer configuration and in particular: Install the recent software upgrades for your computer operating system and your Internet browser.

Equip your computer with regularly updated anti-virus software for protection against different viral infections (worms, Trojan horses, etc) and firewall software to prevent unauthorised third-party access to your computer and the data it contains. This recommendation is intended particularly for parties using high-speed lines (ADSL, etc).

Creatrust has implemented this technology, but can never be held liable for damage, loss or misappropriation of data contained on the Member Space.

The users of Intradomus are liable for any damage caused to Creatrust, the servers used, the other users of Intradomus and in general any third party to which damage is caused because of failure to follow these instructions.

3. FUNCTIONS

Document viewing

01 May 2021

Once you enter the member space, you will be able to view the date of the last update and the date of the last login to the member space.

The files that we put online are available 24 hours a day 7 days a week (subject to technical problems – see login conditions): scanned mail, invoices, accounting documents, messages, information, etc.

You can view them, download them or simply use them.

Changing/deleting documents

This option is valid only if you have requested it from Creatrust.

Once the option is activated, you may change or delete certain documents that we put online for your attention.

This possibility is displayed within the document in question. Once deleted, the document is no longer accessible. However, you can request Creatrust to make them visible if they are still available.

Usual documents

These are documents frequently used in Luxembourg.

General Terms and Conditions

The last version of the General Terms and Conditions of Creatrust are available on your member space and are deemed to be the terms applicable to all the Agreements. Any amendments of these General Terms and Conditions which are uploaded on Intradomus are deemed to be have been duly notified to You when Creatrust uploaded them on your member space.

4. MESSAGES

This function is optional. To use it, please request it from Creatrust .

The member space also allows you to send messages to Creatrust , which takes care of forwarding your request to your contact person or the right department.

Adding a message creates a "discussion thread" with your profile.

When a new message is posted to You, a notification will appear on your member space like a discussion which allows for question-and-answer exchanges with your contact person. In this regard, your contact person may begin a new discussion with You. An e-mail alert warns You of any new discussion or response or documents aty our attention.

If you believe that you have received a pertinent response to your initial request, you have the option to end the discussion. Creatrust or your contact person may also end a discussion that they consider completed.

You always have the option of reactivating a closed discussion.

5. MISCELLANEOUS

Conference or meeting Rooms:

Online reservation of conference or meeting room request shall be sent directly via your member space to Creatrust, which will validate your request as soon as available.

E-mail

Creatrust is not at all liable for the documents going through your e-mail accounts. To prevent any damage to hardware or software, please refer to the heading, "General precautions". Do never trust an email and ask for confirmation by telephone to Creatrust in case of doubt.

6. TERMS OF ACCESS

Logging in to Intradomus ® with a valid password implies:

- The user's acceptance of all our General Terms and Conditions ,
- The user's acceptance of our Conditions governing the use of the Intradomus ® member space managed by Creatrust and data protection
- Acknowledgment of receipt of all the documents uploaded or saved online on Intradomus®.

Authorisation for access to the member space shall be at the discretion of Creatrust. It may be withdrawn without explanation or blocked by Creatrust without notice. Creatrust may not accept any complaint/liability for the security of documents stored online.

Creatrust may not be held liable for access problems, whether because of technical reasons at Creatrust, the host or the user. You can connect as many times as You wish. Connections are free except the fees as set out in the Fee Schedule (for the subscription and basic connection, which will be invoiced either to the user as part of a service package negotiated beforehand or invoiced to the Company.)

A user who for any reason no longer wishes to have access to his member space must request discontinuation in writing from Creatrust.

7. SUMMARY OF GENERAL PRECAUTIONS

You undertake to observe the following recommendations:

- Protect your computer effectively: equip yourself with an antivirus program and keep it up-to-date. Regularly install updates for your operating system.
- Install a firewall on your computer, especially if it is connected to the Internet by a high-speed line.
- Use a protected computer to access websites.
- Be prudent when connecting on a free-access computer (hotel lobby, cyber café, etc). After using a free-access computer, we recommend that you clear the cache memory, clean out temporary files and clear history via the usual browser options.
- Routinely log out using the buttons and hyperlinks generally offered and close your browser after checking your member space.
- Do not disclose your password or write it down anywhere.
- Give preference to purchases of goods and services on secure "https" sites rather than standard "http" sites. Connection to secure sites is also indicated by the presence at the bottom of your screen of a padlock icon. These indications are proof of security for your transactions via encryption of your communications. Their presence is essential when you enter bank account details in order to pay for your purchases online, for example.
- Never reply to an e-mail asking you to reveal confidential information, such as your bank account details, your card number or your secret codes, even if it seems to come from a reliable organisation. This type of message generally belongs to a fraud mechanism known as phishing.

For all your contacts with Creatrust, give preference to internal messaging on your member space, which is accessible after login to Intradomus ®. This provides you with a confidential way to contact our departments.

For everything that is not provided for in these conditions, reference is made to the General Terms and Conditions applicable between the Participating Parties including You.

The Luxembourg laws are applicable.

Only the Courts of Luxembourg city have jurisdiction in case of dispute - unless Creatrust decides to act against the Company or Yourself in the jurisdiction of their known address, residence or before any other competent Court.

PRIVACY POLICY STATEMENT – PROCESSING PURPOSE

This Privacy Statement aims to explain in a simple and transparent way what personal data Creatrust gathers about the Parties and how Creatrust processes it. It applies to the following people:

- ⚡ All past, present and prospective Creatrust clients. Creatrust is legally obliged to retain personal data about the Parties, also for a certain period once the relationship has ended, in compliance with 'know their customer' regulations.
- ⚡ Anyone involved in any transaction with Creatrust, whether it's in the Parties personal capacity or as a representative of a legal entity (for example, a company manager, agent, legal representative, operational staff, etc.).
- ⚡ Non-Creatrust clients such as payees or the contact persons of corporate clients

- ◀ Third parties exchanging emails, requesting information about services provided by Creatrust.

Personal data refers to any information that tells us something about the Parties of that Creatrust can link to the Parties. This includes their name, address, date of birth, IP address, curriculum vitae, past experiences, current role in companies or businesses, element of wealth, details on the project/business to be launched by the Parties, their role, their relation between each others, etc... By processing, Creatrust means everything it can do with this data such as collecting, storing, adjusting, organising, using, disclosing, transferring or deleting.

The Parties share personal information with Creatrust when the Parties become a prospective client, register with our online services, complete an online form, sign a contract, use our services or contact us through one of our channels.

Creatrust also uses data that is legally available from public sources such as debtor registers; land registers, commercial registers, or is legitimately provided by other companies associated with Creatrust or third parties.

Generally, Creatrust collect, handle, process, store, use and transport personal data for the purposes of:

- 1) providing the Services that the Parties have requested
- 2) managing their account(s) and mandates
- 3) managing and maintaining their electronic communications with us (e-mail, fax, recording and telephone)
- 4) identifying and offering suitable Services
- 5) meeting requests or demands for information from authorities or third-parties
- 6) meeting applicable legal and regulatory requirements
- 7) endeavouring to adhere to industry best practices

The Parties request for Services that necessitates Creatrust processing their personal data in order to perform Creatrust's contract with the Parties (or that necessitates us processing their personal data before entering into such contract) is Creatrust's primary legal ground for the General Processing Purposes.

However, there may be circumstances where Creatrust also relies on other valid legal grounds for the General Processing Purposes. These include their express consent in the case of managing and maintaining electronic communications and any relations the Parties hold with Creatrust, Creatrust's legitimate interests as a business (except where such interests are overridden by their interests or rights) in the case of Creatrust's adherence to industry best practice, or Creatrust's compliance with a legal obligation in the case of meeting requests from information from authorities.

Creatrust may also use the Parties personal data to:

- 1) confirm their identity, reputation, educational background, and source of funds;
- 2) improve service levels being provided to the Parties
- 3) manage Creatrust's business
- 4) maintain Creatrust's records
- 5) communicate with the Parties
- 6) conduct analysis and better understand client behaviours on a statistical basis
- 7) improve and support Creatrust's operations
- 8) conduct audits
- 9) market Creatrust's services
- 10) tailor Creatrust's offerings to the Parties
- 11) the extent necessary to comply with court orders, law, rules, regulations, codes of practice, guidelines or requests applicable to Creatrust

Creatrust's compliance with legal obligations is Creatrust's primary legal ground for the Specific Processing Purposes. However, there may be circumstances where Creatrust also relies on other valid legal grounds for the Specific Processing Purposes. These include their express consent in the case of sending the Parties alerts (etc.), Creatrust's legitimate interests as a business (except where such interests are overridden by their interests or rights) in the case of enhancing and supporting Creatrust's operations and processing necessary in order to perform Creatrust's contract with the Parties (such as, for example, in the case of confirming their identity, source of wealth, credit worthiness, etc.).

With a view towards Creatrust Processing Purposes, and without further notice to the Parties, Creatrust may collect, handle, process, store, use and transport their

personal data, including through one of Creatrust's affiliates, third-party service providers, regulators and other authorities, which may or may not be within the European Economic Area.

Further, please be advised that Creatrust may engage each other as well as other affiliates and third-party service providers as sub-processors for services relevant to the Creatrust Processing Purposes whilst Creatrust endeavor to consolidate all information about how Creatrust uses their personal data in this Privacy Policy.

Further information about the purposes for which Creatrust may use their personal data may be contained in privacy notifications provided to the Parties on or before collection of their personal data, within Creatrust's agreements with the Parties, or Creatrust's terms and conditions which govern Creatrust's relationship with the Parties. Any processing of their personal data will be only for Creatrust Processing Purposes or for any other purposes specifically permitted by applicable Data Protection Laws. If it becomes necessary to change the purpose(s) for which the data is processed, Creatrust will inform the Parties of the new purpose(s) and, if required, obtain their consent before any processing occurs.

DATA PROTECTION

Creatrust applies an internal framework of policies and minimum standards across all our business to keep the Parties data safe. These policies and standards are periodically updated to keep them up to date with regulations and market developments. More specifically and in accordance with the law, Creatrust takes appropriate technical and organisational measures (policies and procedures, IT, security ect.) to ensure the confidentiality and integrity of the Parties personal data and the way it is processed.

In addition, Creatrust's employees are subject to confidentiality and may not disclose their personal data unlawfully or unnecessarily.

The Data Protection principles stipulated below set out the main responsibilities which apply to Creatrust when processing Personal data. Whenever Creatrust processes Personal data, it should comply with these Data Protection principles.

A. FAIRNESS AND TRANSPARENCY

Creatrust should only use Personal data in a fair, lawful and transparent manner:

- ◀ Personal data should only be processed when an individual has been presented with a privacy notice at the point of collecting their personal data
- ◀ The privacy notice should set out clearly and in plain language the categories of personal data being collected and the way in which Creatrust will process this data. The contents of privacy notices must meet the requirements of relevant legislations
- ◀ Any new data processing initiatives which are likely to result in a high risk to individuals' interests must be subject to a privacy impact assessment and new approved initiatives may require the adoption of a new privacy notice which outlines the way in which Creatrust will process personal data

B. PURPOSE LIMITATION

Creatrust should only process personal data for specific stated purposes:

- ◀ Personal data should only be processed in line with the purposes set out in the privacy notice
- ◀ Sharing personal data, Creatrust should ensure it is only shared with those who require access to achieve the stated purposes
- ◀ Processing personal data for purposes other than those set out in the relevant privacy notice is subject to approval and sign-off from the Manager

C. DATA MINIMISATION

Creatrust should only collect and process necessary personal data:

- ◀ Creatrust should only collect personal data which is necessary for achieving the purposes set out in the privacy notice. If a specific category of personal data does not serve a purpose, it should not be collected

D. ACCURACY

Creatrust should ensure personal data is kept accurate and up-to-date. The Parties will promptly inform in writing of any changes in these personal data so that:

- ◀ Personal data Creatrust holds would remain up-to-dates and accurate
- ◀ Inaccurate personal data would be corrected
- ◀ Out dated personal data should be updated or deleted

E. STORING LIMITATION

Creatrust should only retain personal data for as long as is necessary:

- ◀ Personal data should be kept in a form which permits identification of individuals for no longer than is necessary for the purposes for which the personal data is collected and processed
- ◀ Retained personal data should be evaluated in order to determine whether it is possible to derive a benefit from the data without the personal data.
- ◀ Data exceeding 5 years of storage after the leave of a Party should be deleted from the database unless Creatrust thinks a longer storage period would be necessary.

F. INTEGRITY AND CONFIDENTIALITY

Creatrust shall endeavour to keep personal data secure:

- ◀ Personal data must be stored and processed in a secure manner
- ◀ Personal data should not be shared with anyone who does not require access to the personal data
- ◀ Personal data should be protected. Good security practices should be adopted, such as using robust passwords and encrypting hardware.

G. DATA TRANSFER TO SUB CONTRACTORS

Creatrust shall secure personal data transfer:

- ◀ Personal data transfers to third parties outside of the EEA are subject to the approval of the Manager and shall only be permitted where they are in accordance with the privacy notice or are otherwise permitted by relevant legislation
- ◀ Creatrust will ensure that an appropriate transfer solution is in place to safeguard the personal data being transferred

H. THIRD PARTIES ENGAGEMENT

Creatrust shall check and enforce third parties processes:

- ◀ Third parties involved in the processing of personal data on behalf of Creatrust must be subject to a contract which contains the required personal data protection terms
- ◀ All agreements with third parties processing personal data on behalf of Creatrust shall be subject to the approval of the Manager

DIRECT MARKETING

Once in a while, Creatrust may use the Parties personal data (including, but not limited to, their name and contact details) to send the Parties news and services offers; but Creatrust cannot do so without obtaining their express consent in accordance with applicable Data Protection Laws.

In that regard, the Parties are advised that unless the Parties have previously indicated that they do not wish to receive marketing materials from Creatrust, their consent for Creatrust to use and disclose their personal Data for the above direct marketing purposes has been obtained in accordance with Data Protection Laws under existing privacy notices, agreements, and terms and conditions, as part of their ongoing relationship with Creatrust.

Even if the Parties have previously given Creatrust their express consent to use and disclose their personal data for the above direct marketing purposes, the Parties may withdraw their consent at any time free of charge by contacting Creatrust at the following address: creacom@creatrust.com. The withdrawal of the Parties consent will be processed and will take effect as soon as possible.

THE PARTIES RIGHTS

Under applicable Data Protection Laws the Parties have certain rights that may include the right to limit how their personal data is processed. The Parties have the right to decline providing information Creatrust may request but Creatrust may not be able to make certain services available as a result.

In addition, unless the provision of these data is not authorized by Laws or by an authority or Creatrust thinks that the communication is not relevant or could breach confidentiality, the Parties may, where permitted under the Data Protection Laws:

- ◀ Check whether Creatrust hold their personal data
- ◀ Ask Creatrust to provide the Parties with a copy of their personal data,
- ◀ Ask how Creatrust processes, maintains and shares their personal data
- ◀ Require Creatrust to correct any of their personal data that is inaccurate, under certain circumstances
- ◀ request the deletion of their personal data so long as the Creatrust is not required to retain such information in order to meet its legal or regulatory obligations, manage risks or business purposes

Should the Parties have a request regarding the processing of their personal data please contact Creatrust at Creacom@creatrust.com.

Further, if the Parties wish to enforce any of their rights please contact the relevant Data Protection Officer of Creatrust. If the Parties are concerned that Creatrust has not complied with their legal rights, The Parties may contact Creatrust's board of director at Direction@creatrust.com. Only the Luxembourg tribunals and authorities are competent in case of dispute on these matters.

This privacy policy constitutes an important part of any agreements, mandates or other binding arrangements Creatrust may have or enter into with the Parties from time to time, and amended versions reflecting changes may be posted on Creatrust website once in a while. The Parties should regularly consult Creatrust website in order to remain aware of changes to Creatrust's policies.

However, nothing in this privacy policy or any amended version will serve to limit their rights under applicable Data Protection Laws.

In this website Creatrust Sarl is referred to as "Creatrust" and may collect information about the Parties (such as their name, email address, address and company) through this website. If the Parties ask to be added to any of Creatrust's distribution lists for any material Creatrust will use this information for that purpose. Creatrust will also use the information for internal analysis to determine the type of investors that are registering and whether Creatrust have dealt with them before. Creatrust will take appropriate steps to keep any such information secure as mentioned previously in the data protection.

By accessing the Creatrust websites the Parties consent to the processing by Creatrust and its agents of any personal information given by the Parties. Creatrust may provide their personal data to Creatrust's affiliates and to firms assisting Creatrust. Creatrust may also disclose their personal information where Creatrust believe in good faith that disclosure is required under law, to cooperate with regulators or law enforcement authorities or to protect Creatrust's rights.

In the event of a proposed or actual merger, sale or other transfer of all or the relevant portion of Creatrust's assets or business, the information Creatrust have collected about the Parties may be disclosed to the potential acquirer or successor for due diligence purposes and to complete the transaction. This privacy policy will continue to apply unless otherwise informed by Creatrust or its successor.

PROCESSING OF PERSONAL DATA (GDPR)

In order to execute the Services, Creatrust ensures that it complies with the current applicable rules and regulations pertaining to the protection of personal data, particularly the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing the Directive 95/46/EC ("GDPR").

Depending on the circumstances, Creatrust may qualify as a Controller, a joint Controller or a Processor. The distinct obligations which are deriving from this qualification as Expert-Comptable and one of the Participating Parties are specified below and is part of the General Terms and Conditions.

Processing of Personal Data- Processor

Appendix Processor

The purpose of this appendix is to inform Participating Parties on the processing of personal data that Creatrust as Expert-Comptable (or "The Office", "We" or "Us") shall carry out in the framework of the assignment that you, the Participating Parties as a Client (or "You" or "Participating Parties"), have entrusted to Us.

1. CONTEXT OF PROCESSING

As a Client, You authorize Us to process on your behalf the personal data, as defined by the current applicable rules and regulations, which are necessary to provide the Services referred to in the Letter of Engagement or the Agreements. We undertake to process the personal data in accordance with the Agreements. As part of the execution of the Services, the Participating Parties and Creatrust undertake to comply with the current applicable rules and regulations pertaining to the protection of personal data, particularly the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing the Directive 95/46/EC ("GDPR").

2. ROLES OF CREATRUST AND THE CLIENT

Creatrust processes personal data on behalf of the Client and only on his documented instructions. In this capacity, the Expert-Comptable shall be qualified as a "Processor". The Client defines the purposes and means of the processing as well as the data to be processed, in the Agreements. In this capacity, the Client shall be qualified as a "Controller". Creatrust shall process personal data within the framework of his assignment in accordance with the Agreements and the GDPR. The Agreements shall thus include the following:

- the subject-matter and duration of the processing;
- the nature and purposes of the processing;
- the type of personal data;
- the categories of data subjects; and
- the rights and obligations of both Creatrust and the Client.

3. OBLIGATIONS OF CREATRUST

Creatrust shall undertake to comply with the obligations imposed to the Processor under GDPR and, as part of the Agreements and more specifically the General Term and Conditions, it shall:

- process personal data only for the purpose(s) of the subcontracting;
 - process data in accordance with the instructions stated by the Client in the Agreements;
 - secure the confidentiality of personal data processed as specified in the Agreements;
 - ensure that the persons authorized to process the personal data as specified in the Agreements; and more specifically the General Term and Conditions
 - have committed themselves to confidentiality and are under an appropriate statutory obligation of confidentiality;
 - receive appropriate data protection training;
 - with respect to the services, be governed by the principles of data protection by design and by default;
 - not hire another processor without prior specific or general written consent of the Client;
 - to the furthest extent possible, help the Client to facilitate the exercise of data subjects' rights: right of access, right to rectification, right to erasure ("right to be forgotten") and right to object, right to restriction of processing, right to data portability, right not to be subject to a decision based solely on automated processing (including profiling);
 - notify any personal data breach to the Client without undue delay after having become aware of it;
 - help the Client to carry out a data protection impact assessment, should a need for such an assessment arise;
 - at the choice of the Client, delete or return all the personal data to the Client after the end of the provision of services relating to processing, and delete existing copies, unless otherwise required by law or regulations;
 - communicate to the Client the name and contact details of his Data Protection Officer, if he has designated one in accordance with Article 37 of GDPR. This may be done by means of a reference in the Agreements, the General Terms and Conditions or to the Internet Site of Creatrust where the name and contact details of the Data Protection Officer are published;
 - maintain in writing a record of all categories of processing activities carried out on behalf of the Client, in accordance with Article 30 (2) of GDPR;
 - make available to the Client all information necessary to demonstrate compliance with all his obligations and allow for and contribute to audits, including inspections, conducted by the Client or another auditor mandated by the Client.
- However if Creatrust is required to determine the purposes and means of processing, he shall be considered as a Controller with respect to this processing and shall be obliged to comply with all the obligations imposed on the Controller under GDPR.

4. OBLIGATIONS OF THE CLIENT

The Client undertakes to comply with all the obligations imposed on the Controller under GDPR. The Client shall guarantee, in particular, that personal data shall be:

- processed lawfully, fairly and in a transparent manner in relation to the data subject;
- collected for specified, explicit and legitimate purposes;
- adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- accurate and, where necessary, kept up to date;
- kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which they are processed;
- processed in a manner that ensures appropriate security of the personal data, including protection against unauthorized or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organizational measures. The Client shall guarantee to Creatrust that he has provided the data subjects with the information provided for in Articles 13 and 14 of GDPR and that he shall respond to the requests of the data subjects to exercise the following rights: right of access, right to rectification, right to erasure ("right to be forgotten") and right to object, right to restriction of processing, right to data portability, right not to be subject to a decision based solely on automated processing (including profiling).

Towards Creatrust, the Client shall undertake to:

- submit data which is accurate, adequate, relevant and limited to what is necessary to enable Creatrust to perform the service(s) provided for by the Agreements;
- document in writing any instructions regarding the processing of data by Creatrust;
- ensure the compliance with the obligations provided by GDPR prior to and throughout the duration of processing carried out by Creatrust;
- supervise the processing, including carrying out necessary audits and inspections with Creatrust.

5. SECURITY MEASURES

Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, Creatrust and the Client shall implement appropriate technical and organizational measures to ensure a level of security appropriate to the risk, including inter alia as appropriate:

- the pseudonymisation or/and encryption of personal data;
 - the ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services (such as control at the entrance of the facilities, media, memory, access, transmission, introduction, transport);
 - the ability to restore the availability and access to personal data in timely manner in the event of a physical or technical incident (such as, in particular, availability control);
 - a process for regularly testing, assessing and evaluating the effectiveness of technical and organizational measures for ensuring the security of the processing.
- In assessing the appropriate level of security account shall be taken in particular of the risks that are presented by processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to personal data transmitted, stored or otherwise processed. The Client and Creatrust shall take steps to ensure that any natural person acting under the authority of the Client or Creatrust and who has access to personal data does not process them except on instructions from the Client, unless he or she is required to do so by the European Union or Grand Duchy of Luxembourg law. The responsibilities of each Party with regard to security measures to be implemented shall be expressly defined in the engagement letter.

6. AUTHORIZED DISCLOSURE

The obligation of confidentiality arising from this article shall not prevent the Creatrust from disclosing information, if such information is required or permitted under the applicable legal or professional rules, particularly in the context of disciplinary, civil, commercial or criminal proceedings, or in the context of anti-money laundering and anti-terrorist financing legislation. In this capacity, Creatrust shall be considered as a Controller and shall be required to comply with the obligations imposed on the Controller under GDPR within the limits set by prevailing laws and regulations.

Appendix Controller

The purpose of this appendix is to inform Participating Parties on the processing of personal data that Creatrust as Expert-Comptable (or "The Office", "We" or "Us") shall carry out in the framework of the assignment that you, the Participating Parties as a Client (or "You" or "Participating Parties"), have entrusted to Us.

1. CONTEXT OF PROCESSING

In the course of the execution of the Services that You have entrusted to Us, We are authorized to process the personal data which are necessary in order to perform the services referred to in the Letter of Engagement (« Services»). The Services shall be defined in the engagement letter(s) enclosed herewith.

2. ROLES OF THE EXPERT-COMPTABLE

Using his professional expertise, Creatrust determines the purposes and means of the processing of personal data to put in place for the provision of the Services. In this capacity, Creatrust shall act as a Controller. Creatrust undertakes to comply with the current applicable rules and regulations pertaining to the protection of personal data, particularly the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing the Directive 95/46/EC ("GDPR").

3. OBLIGATIONS OF CREATRUST

Creatrust must comply with all the obligations imposed on the Controller under GDPR. Creatrust undertakes to take all necessary measures to ensure the security of personal data, including their protection against accidental or unlawful destruction, accidental loss, alteration, unauthorized disclosure or access.

Creatrust must:

- provide to the Client and, as the case may be, to any other data subjects, the information provided for in Articles 13 and 14 of GDPR. This information may be

provided, in particular, through a confidentiality declaration annexed to the Agreements; and more specifically the General Term and Conditions

- respond to the requests of the Client and, as the case may be, of any other data subjects, to exercise their rights provided for in Chapter 11 I of GDPR.

4. OBLIGATIONS OF THE CLIENT

The Client undertakes to submit to Creatrust the personal data which he has access to and which are necessary to provide the Services.

The Client shall guarantee to Creatrust that the communication of such data is lawful and does not contravene the applicable rules and regulations pertaining to the processing of personal data.



Processing of personal data - Joint Controllers

Appendix Joint Controllers

The purpose of this appendix is to inform Participating Parties on the processing of personal data that Creatrust as Expert-Comptable (or "The Office", "We" or "Us") shall carry out in the framework of the assignment that you, the Participating Parties as a Client (or "You" or "Participating Parties"), have entrusted to Us.

1. CONTEXT OF PROCESSING

In the course of the execution of the Services that You have entrusted to Us, We are authorized to process the personal data which are necessary in order to perform the Services referred to in the Agreements). The Services shall be defined in the Agreements. and more specifically the General Term and Conditions

2. ROLES OF CREATRUST AND THE CLIENT

Creatrust and the Client shall determine jointly the purposes and/or means of the processing of personal data to put in place for the provision of the Services. In this capacity, Creatrust and the Client shall act as Joint Controllers.

3. JOINT OBLIGATIONS

As Joint Controllers, Creatrust and the Client are required to comply with the current applicable rules and regulations pertaining to the protection of personal data, particularly the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing the Directive 95/46/EC ("GDPR"). Creatrust and the Client shall have the obligation to determine in a transparent manner in the engagement letter their respective responsibilities for compliance with the obligations with regard to the protection of personal data. The Agreements and more specifically the General Term and Conditions shall thus include in particular:

- a statement that Creatrust is authorized to process the personal data which are necessary for the provision of the Services;
- the nature of the processing;
- the type of personal data;
- the categories of data subjects;
- the purpose(s) shared in whole or in part between Creatrust and the Client;
- the possibility for Creatrust to subcontract all or part of the Services.

Creatrust and the Client undertake to take all necessary measures to ensure the security of personal data, including their protection against accidental or unlawful destruction, accidental loss, alteration, unauthorized disclosure or access.

4. OBLIGATIONS OF THE CLIENT

You undertake to communicate to Us the personal data to which You have access and which are necessary to provide the Services.

The Client shall guarantee to Creatrust that the communication of such data is lawful and does not contravene the applicable rules and regulations pertaining to the processing of personal data. In particular, You must:

- provide data subjects whose personal data are processed as part of the Services that We perform, the information provided for in Articles 13 and 14 of GDPR;
- ensure that you respond to the requests of the data subjects to exercise their rights provided for in Chapter III of GDPR;
- inform the National Commission for Data Protection and, as the case may be, the relevant data subject(s), of any incident (loss/unauthorized access) or security breaches that We may be led to report to You.

5. OBLIGATIONS OF CREATRUST

It is Our responsibility to communicate to You without undue delay and no later than 72 hours after having become aware of it, the following information:

- the exercise of a right by a data subject;
- any potential claim from a data subject;

- the occurrence of any incident (loss/unauthorized access, security breaches) which We would have become aware of and which may have direct or indirect consequences on the processing in progress.

PRO FISCO DECLARATION

All management or domiciliation fees charged to the Company are supposed to contain at least the services and equipment supplying and are spread between the Fiduciary and the Company as follows :

- 10 % apportionment of costs of buildings rentals.
- 5 % of rental, maintenance and management costs.
- 10 % of phone costs.
- 5 % of fax and internet costs.
- 10 % of costs of staff put at disposal for its management, secretarial works etc.
- 2 % of postal costs : envelopes, stamps, registered posts ...
- 2 % of costs of insurance and surveillance of the premises.
- 3 % of costs of filing and organization of the archives.
- 1 % of advertising costs.
- 1 % of costs of holding legal registers.
- 2 % of electricity, water, heating costs.
- 1 % of computer consumables costs.
- 10 % of stationery costs.
- 10 % of participation in the use of the office equipment.
- 10 % of participation in the use of the computer equipment and the photocopiers.
- 10 % of participation in the use of the installations, decoration and facilities.
- 8 % for the accountancy services.
- 100 % Total

This apportionment does not supersede the terms and conditions concluded between Parties in any way and therefore does not confer any other extra right or obligation to the Company. The Parties cannot take advantage of the above-mentioned apportionment and claim the Fiduciary for any compensation or repayment for absence of consumption of one or the other service or supply.



The prices and fees related to Services are set out in the Fee Schedule which is part of these General Terms and Conditions.

