

General Terms of Business

Capitalised terms used herein are defined below.

These general terms and conditions shall apply to all Services provided by the Aztec Group to its Clients (the “**General Terms of Business**”). Where a specific Written Engagement Letter has been entered into by the Aztec Group, it shall prevail.

Each Client to which Services are being or have been provided shall be deemed to have accepted these General Terms of Business from and with effect from the earlier of the date upon which these General Terms of Business are first brought to the attention of the Client and/or the commencement of the performance by the Aztec Group of any of the Services.

These General Terms of Business may be varied from time to time by publishing the varied General Terms of Business on the Website. On the basis of such publication, the Client shall be deemed to have agreed to these General Terms of Business and all such variations.

These General Terms of Business shall be construed in accordance with and governed by the laws of the jurisdiction from which the Aztec Group performed or performs the Services, and in the case of a dispute as to Applicable Law, the parties expressly choose the law of the Island of Jersey.

1. Definitions and interpretation

- 1.1. In these General Terms of Business, unless the context otherwise requires or unless otherwise stated, the following expressions shall have the following meanings:
- (a) “**Affiliate**” means any entity that directly controls, is controlled by, or is under common control with another entity. For the purpose of this definition, “**control**” means, in relation to an entity having the ability, whether through contract or otherwise, to direct its affairs and/or to control the composition of its board of directors or equivalent body;
 - (b) “**Anti-Money Laundering Laws**” means, in relation to a Party, Applicable Laws relating to anti-money laundering;
 - (c) “**Applicable Law**” means all laws (including, without limitation, statutory, customary and/or common law (as the case may be)) and regulations, together with any associated code of practice, rules, and/or guidance having the effect of law or with which it is customary for persons having the same legal or regulatory status as the relevant Party, or conducting business substantially similar to that of the relevant Party, to comply from time to time;
 - (d) “**Assets**” means any assets in which a Client may invest in accordance with its Documents and Applicable Law;
 - (e) “**Aztec Group**” means all companies and Affiliates of the Aztec Group, including but not limited to: Aztec Financial Services (Jersey) Limited, Aztec Financial Services (Guernsey) Limited; Aztec Financial Services (UK) Limited; Aztec Financial Services (Luxembourg) S.A., Aztec Financial Services (Netherlands) BV, and Cetza Financial Services (Sweden) AB;
 - (f) “**Business Day**” means a day (other than a Saturday, Sunday or public holiday) on which banks in the jurisdiction(s) in or from which the Services are provided are generally open for business;
 - (g) “**Client**” means any trust, body corporate or unincorporate, association, foundation, partnership or any other company to which the Aztec Group provides the Services;
 - (h) “**Data**” has the meaning given to it in clause 21.2;
 - (i) “**Data Subject**” means a natural person whose Personal Data will be collected, processed, and/or transferred by Aztec Group and/or its Affiliates in connection with the Services;

- (j) **“Data Protection Legislation”** means, in relation to a Party or a Third-Party, the GDPR; the Luxembourg Law of 1 August 2018 on the protection of individuals with regard to the processing of personal data in criminal and national security matters, as amended from time to time; the Data Protection (Jersey) Law 2018; the Data Protection (Bailiwick of Guernsey) Law 2017, the Swedish Data Protection Act (Dataskyddsförordning) 2018 and all other Applicable Law relating to data protection;
- (k) **“Directors”** means the directors, officers or managers (or equivalent) of a Party (or of the controlling body corporate where a Party is not itself a body corporate) or a duly appointed sub-committee of the board of directors, officers or managers (or equivalent) of a Party (or of the controlling body corporate where a Party is not itself a body corporate) duly convened and acting in accordance with its terms of reference, and where applicable, any alternate director;
- (l) **“Documents”** means, as applicable, in relation to a Party, any articles of association, limited partnership agreements, shareholder agreements, subscription documents, financing agreements, sale and purchase agreements and/or private placement memorandums (or equivalent in each case) relating to it, by which it is bound or to which it is a party (as the case may be);
- (m) **“Employees”** means all directors, officers and employees of the Aztec Group;
- (n) **“Engagement”** means the engagement of the Aztec Group to provide the Services pursuant to these General Terms of Business;
- (o) **“Force Majeure Event”** means an event or circumstances beyond reasonable control of the Aztec Group;
- (p) **“GDPR”** means the Regulation (EU) 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;
- (q) **“Investment Advisor”** means, if applicable, the investment advisor to the Clients;
- (r) **“Investment Manager”** means, if applicable, the alternative investment fund manager (AIFM) or investment manager of the Clients;
- (s) **“Investor”** means any natural or legal person, trust, fund, institution or other organisation which is or becomes an investor or shareholder in a Client;
- (t) **“Party”** means a party to these General Terms of Business;
- (u) **“Personal Data”** means the personal data and/or special category data of a Data Subject;
- (v) **“Proper Instructions”** means instructions given in writing, by any electronic means, in person or by telephone in respect of the Services by one or more individuals representing or who reasonably appear to represent a Client. Such persons shall include, for the avoidance of doubt but without limitation, individuals representing or purporting to represent Third-Parties acting on behalf of the Clients, including the Investment Advisor and the Investment Manager (as applicable);
- (w) **“Services”** means all fiduciary and professional services agreed by the Aztec Group to be provided by it from time to time to or for the use and benefit of a Client, including administration, nominee, domiciliation, registrar, company secretarial, accounting, corporate services, FATCA and CRS services;
- (x) **“Third-Party”** means a person, body corporate or unincorporate, foundation, trust, fund or other entity which is not a Party;
- (y) **“Third-Party Platforms”** means has the meaning given to it in clause 22;
- (z) **“VAT”** means any value added taxes (howsoever defined and including for the avoidance of doubt any goods and services taxes chargeable in the Channel Islands) levied on the fees and other amounts payable in respect of the provision of the Services;

(aa) “**Website**” means the website of the Aztec Group, www.aztecgroupp.co.uk / www.aztecgroupp.eu / www.aztecgroupp.se; and

(bb) “**Written Engagement Letter**” means an agreement in writing entered into by the Aztec Group and the Client, pursuant to which the Aztec Group shall provide the Services.

1.2. In these General Terms of Business, any reference to:

- (a) a clause is, unless the context otherwise requires, a reference to a clause of these General Terms of Business;
- (b) these General Terms of Business or to any agreement or other document referred to in these General Terms of Business shall be construed as a reference to such document as amended, varied, modified, supplemented, restated, novated or replaced from time to time; and
- (c) any statute, statutory provision or regulation shall, unless the context otherwise requires, be construed as a reference to such statute, statutory provision or regulation as the same may have been or may from time to time be amended, modified, extended, consolidated, re-enacted or replaced and shall include any subordinate legislation made thereunder.

1.3. In these General Terms of Business, except where the context otherwise requires, words denoting the singular include the plural and vice versa, words denoting a gender include every gender and references to persons include bodies corporate and unincorporate.

1.4. Clause headings in these General Terms of Business are inserted for convenience only and shall not affect construction.

2. Duties and obligations of the Aztec Group

The Aztec Group:

- (a) shall provide the Services;
- (b) is authorised by the Client to do anything which is reasonably necessary either to perform the Services or comply with Applicable Law; and
- (c) shall have no responsibility to provide legal and/or tax advice to the Client, investors and/or their respective Affiliates and accepts no responsibility or liability for the accuracy or completeness of any statements of opinion as to matters of Applicable Law or transaction documents prepared.

3. Duties and obligations of the Client

The Client shall:

- (a) provide the Aztec Group with, or arrange for the provision of, all such information, documentation and records relevant to the Services as the Aztec Group may reasonably require to enable it to perform the Services and/or to comply with Applicable Law;
- (b) keep the Aztec Group fully informed as to the business, affairs and financial position of the Client insofar as this is relevant to the Services and the good standing of the Client;
- (c) inform the Aztec Group in advance of any proposed change to its constitutional documents, ultimate beneficial ownership, shareholders or directors and provide the Aztec Group with documentation relating to such changes promptly upon request;
- (d) neither knowingly cause nor knowingly permit anything to be done which will or may be calculated to impose, or which may result in, any civil or criminal liability or penalty on the Aztec Group or any of its Employees;

- (e) maintain in force all licences, approvals, authorisations and consents which may be necessary in connection with the performance of their respective obligations and duties;
- (f) maintain all necessary and customary insurance in connection with its business (including, in the case of a body corporate, full and valid directors' and officers' liability insurance) and provide evidence of such insurance promptly upon request;
- (g) undertake and warrant that all their assets are not derived from or otherwise connected with any illegal activity; and
- (h) comply with all Applicable Law and filing requirements in any applicable jurisdiction.

4. Nature of relationship

- 4.1 The relationship between the Clients and the Aztec Group shall not constitute any form of agency between the Aztec Group and the Clients and the Aztec Group and each Client undertake to refrain from any conduct that could give Third-Parties the impression that they have any connection or relationship with one another.
- 4.2 If the Services include the calculation of net asset value, the Aztec Group may rely (without the need for independent verification) on a valuation of the Assets provided by the relevant Client or an external valuer on its behalf, if any, and the Aztec Group shall have no responsibility for the valuations (or errors therein) provided by a Client or its valuer, if any.

5. Safe custody

Where agreed, the Aztec Group will keep Documents in its safe custody facilities. To the fullest extent permitted by Applicable Law, the Aztec Group, accepts no responsibility for Documents held in safe custody that are damaged or lost as a result of theft, fire, water damage or an event or circumstances beyond its reasonable control.

6. Recording telephone conversations

In the course of providing the Services, to be able to carry out the Client's instructions accurately and to help the Aztec Group to improve its services and in the interest of security, the Aztec Group may make and keep a sound recording of telephone conversations between it and the Client. Such recordings shall remain the sole property of the Aztec Group and shall be processed in accordance with applicable data protection policies. The Aztec Group shall have the authority to deliver copies or transcripts of such recordings to any person including court, tribunal, arbitrator or regulatory authority of competent jurisdiction as it sees fit.

7. Anti-money laundering

- 7.1 Each Client shall supply the Aztec Group with all documents necessary to identify the Directors, shareholders and beneficial owners of that Client in accordance with Anti-Money Laundering Laws and the internal "Know Your Customer" procedures of the Aztec Group.
- 7.2 The Aztec Group shall be entitled to examine the Client's all mail and official notices sent to that Client to the extent permitted by Applicable Law.
- 7.3 The Aztec Group shall co-operate fully with any governmental bodies responsible for combating money laundering by supplying to such bodies, at their request, all necessary information in accordance with Applicable Law and by automatically informing the relevant authorities of any fact which could be indicative of money laundering.

8. Inspection and audit

The Client agrees that the Aztec Group is entitled to permit its auditors and other professional advisors to audit and/or inspect any documents or records relating to the Client kept by and in the possession or under the control of the Aztec Group and shall make available all such documents and records at the expense of the Client at any time during normal business hours on receipt of reasonable notice.

9. Invoices, fees, costs and expenses

9.1 In consideration of the Services that are and/or are to be provided and/or have been provided to the Client, the Aztec Group shall be entitled to remuneration and the Client undertakes to pay to the Aztec Group all fees, taxes and disbursements.

9.2 In consideration of the provision of the Services, the Client shall pay the Aztec Group fees, calculated by reference to the time spent by Aztec Group's Employees, in accordance with the Aztec Group's charge-out rates in force from time to time.

9.3 An office surcharge (covering all office and general expenses) of 2.5% of the fees will also be invoiced.

9.4 The Client shall ensure: (i) its bank account(s) are maintained with sufficient funds to discharge its liabilities as they fall due and (i) it remains solvent at all times.

9.5 The Aztec Group's invoices shall be payable within thirty (30) calendar days of issue. If the Aztec Group operates one or more bank accounts of a Client, the Aztec Group is authorised to settle all or part of its unpaid invoices using funds standing to the credit of such account(s), provided that settlement does not cause such account(s) to become overdrawn. After sixty (60) calendar days from the date on which an invoice is issued, the Aztec Group shall be entitled to charge interest on any amounts outstanding under such invoice at the rate of ten per cent per month or part of a month compounded annually. After sixty days of failure to pay, the Aztec Group shall be under no obligation to carry out any Services until all outstanding amounts have been paid.

10. VAT

10.1 All amounts payable by a Client pursuant to these General Terms of Business are exclusive of amounts in respect VAT chargeable for the time being (if any). Where any taxable supply for VAT purposes is made pursuant to these General Terms of Business by the Aztec Group to a Client, the Client shall on receipt of a valid VAT invoice from the Aztec Group, pay to the Aztec Group such additional amounts in respect of VAT as are chargeable on the Services at the same time as payment is due for the Services.

10.2 The Clients shall indemnify the Aztec Group fully on demand for any interest, penalties, legal costs or otherwise incurred as a result of any incorrect information in relation to a Client's VAT status provided by or on behalf of a Client.

11. Agents and delegation

11.1 The Aztec Group may, in the performance of the Services, act by its Employees. To the fullest extent permitted by Applicable Law, the Aztec Group may also delegate to and/or employ appropriately qualified and licenced agents or delegates to perform or assist in performing any of its duties and obligations. Where required under Applicable Law, the Aztec Group will notify the Client of such appointment of and/or delegation to any Third-Party taking place and will provide such information in relation to the proposed agency and/or delegation as may be reasonably requested.

11.2 Aztec shall not be liable to the Client for any loss arising from the negligence, fraud or wilful misconduct of any agent and/or delegate appointed pursuant to clause 11.1.

12. Professional advice

12.1 The Aztec Group and its Employees shall be entitled to obtain, at the cost of the Client, advice from a reputable professional advisor on any matter relating to the Services and may refuse to perform any of the Services if reasonably considered prejudicial to do so prior to receipt of such advice.

- 12.2 The Aztec Group and its Employees may act or rely upon the opinion or advice or any information obtained from a professional advisor pursuant to this clause 12 shall not be responsible for any loss occasioned by acting in good faith upon such opinion, advice or information.
13. Proper Instructions
- 13.1 When acting pursuant to instructions in whatever form that reasonably appear to be genuine and authentic, The Aztec Group shall not be under any duty to verify the genuineness or authenticity of such instructions and such instructions shall be deemed to be Proper Instructions.
- 13.2 If instructions are given to the Aztec Group by telephone, written confirmation of such instructions shall be sent to the Aztec Group without delay (but this shall not prevent the Aztec Group acting on such instructions before receiving such confirmation and the Aztec Group shall be under no duty to obtain such written confirmation).
- 13.3 Neither the Aztec Group nor any of its Employees shall be obliged to take any action pursuant to Proper Instructions where in the reasonable opinion of the Aztec Group, such Proper Instructions (i) are not sufficiently clear and/or precise or do not contain sufficient information to allow the Aztec Group to comply materially with such Proper Instructions or (ii) may contravene Applicable Law.
- 13.4 Neither the Aztec Group nor any of its Employees shall incur any liability in respect of (i) any action reasonably and properly taken or not taken in good faith in reliance upon Proper Instructions, or (ii) the non-receipt of any Proper Instructions, or (iii) the lack of authority of any person purportedly giving Proper Instructions.
- 13.5 The Client and the Aztec Group agree that the electronic transmission of information cannot be guaranteed to be secure and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete. The Client and the Aztec Group agree to use commercially reasonable procedures to safeguard their respective electronic communications, but also recognise that such procedures cannot be a guarantee that transmission will be unaffected by such hazards. Both the Client and the Aztec Group accept these risks. The Client and the Aztec Group will each be responsible for protecting their own systems and interests in relation to electronic communications and neither the Client nor the Aztec Group shall have any liability to each other in respect of the above recognised hazards or risks other than insofar as caused by a failure to use commercially reasonable procedures as set above.
14. Liability and indemnity
- 14.1 The Aztec Group shall not be liable on any grounds for:
- (a) any loss or damage suffered by the Client and/or any of its Affiliates arising directly or indirectly out of anything done or omitted to be done by the Aztec Group in good faith in the course of performing the Services, as a result of acting on Proper Instructions or as a result of any failure or delay in the performance of the Services arising out or in connection with circumstances beyond its reasonable control;
 - (b) any tax, fines or other penalties assessed or levied on the Client, its investors and/or any of their Affiliates; or
 - (c) any liability arising as a result of the fraud or bad faith of the Client, a breach by the Client of duties and obligations or any breach by the Client of any of its Documents.
- 14.2 The Client undertakes to indemnify and hold harmless the Aztec Group against any costs, losses or claims (including all reasonable costs and expenses relating to such claims) which it incurs or which may be made against it as a result of its performance or non-performance of the Services.
- 14.3 Subject to clause 14.4 below, nothing in clauses 14.1, or 14.2 shall release or relieve the Aztec Group from any liability arising due to its fraud, wilful misconduct or gross negligence.

- 14.4 To the fullest extent permitted by Applicable Law:
- (a) the Aztec Group's maximum aggregate liability under these General Terms of Business shall not under any circumstances exceed an amount equal to 50% of the fees paid for Services to the Aztec Group during the calendar year in which any event or incident might occur; and
 - (b) the Aztec Group shall not under any circumstances be liable for:
 - (i) loss and damage arising from matters and circumstances outside the control of the Aztec Group, including if any information technology, communication or other such system should fail or be interrupted; or
 - (ii) any loss of profits, loss of business or loss of or damage to reputation or goodwill; or
 - (iii) any indirect or consequential losses,even if the Aztec Group has been advised of the possibility of such losses.
- 14.5 For the purposes of clauses 14.1, 14.2, 14.3 and 14.4, the term "Aztec Group" shall be deemed to include Employees of the Aztec Group.
- 14.6 The indemnity and hold harmless provisions set out in this clause 14 shall remain in full force and effect notwithstanding the termination of the Services and is in addition to and without prejudice to any other indemnity in law or otherwise.
15. Non-exclusivity and conflicts
- 15.1 Subject to the following provisions of this clause 15, no Party shall do or permit to be done any act, matter or think which would, or could reasonably be expected to, give rise to conflicts of interest or otherwise prejudice or bring into disrepute in any manner the business or reputation of any other Party (or any officer, employee, consultant, agent, adviser or other delegate of it).
- 15.2 It is acknowledged and agreed that:
- (a) Employees of the Aztec Group may share common communication, central support facilities and/or computer services from time to time;
 - (b) the Aztec Group may act as managers, administrators, and/or in any other capacity for any other person or entity on such terms as may be agreed between them, including entities which are (or may become) direct or indirect competitors of a Client and/or its Affiliates and/or whose interests otherwise conflict with the interests of a Client and/or its Affiliates and the Engagement shall not prevent or hinder the Aztec Group from acting for, or providing services to, such other entities;
 - (c) the Aztec Group may act in more than one capacity in connection with providing the Services, or in connection with services to be provided by them to other clients, and may have conflicting interests in respect of such capacities;
 - (d) the Aztec Group shall not be deemed to be affected with notice of, or be under any duty to disclose to a Client, any fact or thing which may come to its knowledge in the course of its business in any capacity or manner whatsoever, otherwise than in the performance of the Services; and

- (e) the Aztec Group shall be permitted to acquire, hold, dispose of or otherwise deal with for their own account or for the account of any other client or other person (or their nominee) any securities or other investments, notwithstanding that those securities or other investments may also be held by or on behalf of a Client or any of its Affiliates from time to time, and to enter into or otherwise have interests in any financial, banking or other transaction with the Client or any of its Affiliates, and the Aztec Group shall not be liable to account to any person for any profits or benefits made or derived by it in connection with any such transactions.

16. Professional secrecy, confidentiality and disclosure

- 16.1 Neither the Aztec Group nor the Client shall, during the continuance of the Services or after the termination of the Services, disclose to any person whatsoever or whatsoever any information relating to matters of a confidential nature which it may have obtained during the course of the Services.

- 16.2 Neither the Aztec Group (on the one hand) nor the Client (on the other) shall disclose or share matters of a confidential nature relating to the other without the other's prior written consent, except:

- (a) where requested by the other to do so;
- (b) if expressly permitted to do so by these General Terms of Business;
- (c) pursuant to any Applicable Law;
- (d) by the Aztec Group to any of its Employees, permitted agents, permitted delegates, auditors and/or professional advisors on a "need to know" basis and on the condition that the relevant disclosee agrees to keep the confidential information confidential or is in any event subject to confidentiality obligations as a matter of law or professional practice;
- (e) to its Affiliates in connection with the provision of central support services, including, without limitation, central IT support and data back-up, anti-money laundering, bribery and terrorism financing checks, risk, compliance and legal oversight and the provision of such Services or constituent elements thereof as may be delegated to such Affiliates in accordance with these General Terms of Business;
- (f) to the extent required to make use of Third-Party Platforms in connection with the Services; or
- (g) to banks and financial institutions with whom the Aztec Group opens bank accounts for, or operates bank accounts on behalf of, the Client and/or with whom the Aztec Group undertakes banking transactions on behalf of the Client.

- 16.3 In an event of the termination of the Services for whatever reason, the provision of this clause 16 shall remain in full effect and force.

17. Termination

- 17.1 The Client may elect to terminate the Services:

- (a) by serving not less than three (3) months' written notice on the Aztec Group; or
- (b) at any time by notice in writing to the Aztec Group, if the Aztec Group in whole or in part, becomes insolvent or going into liquidation (other than a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the relevant parties) or a receiver being appointed in respect of any of its assets or if some event having equivalent effect occurs.

17.2 The Aztec Group may elect to terminate the Services:

- (a) by serving not less than one (1) months' written notice on the Client;
- (b) at any time by notice in writing to the Client, if the Client in whole or in part, becomes insolvent or going into liquidation (other than a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the relevant parties) or a receiver being appointed in respect of any of its assets or if some event having equivalent effect occurs;
- (c) at any time by notice in writing to the Client, if the Client shall commit any breach of its duties and obligations under these General Terms of Business and shall fail within thirty (30) days of receipt of notice in writing served by the Client requiring it to remedy such breach;
- (d) where, in the Aztec Group's opinion, the Client cannot meet the payment obligations to which it is subject; or
- (e) where the Client has been charged with any criminal offence or is or has been subject to any criminal, judicial or regulatory investigation in any jurisdiction.

18. Effects of termination

18.1 The termination of the Services shall be without prejudice to any pre-existing liability of the Aztec Group and the Client. The Aztec Group shall be entitled to receive all fees, costs, charges, expenses and other disbursements due to it up to the date of termination of the Services.

18.2 In the event of the termination of the Services, the Client undertakes to amend its Documents and update any public registers as may be required to reflect the termination.

18.3 Subject to the payment of all monies due to the Aztec Group, the Aztec Group shall deliver to the Client all Documents relating to such Client's business that are in the possession or under the control of the Aztec Group and shall do all such further acts and things as the Client may reasonably require in consequence of such termination.

18.4 If no one takes receipt of such Documents, the Aztec Group shall be entitled to lodge the same, at the Client's expense, with a reputable custodian of the Aztec Group's choice, and the Aztec Group shall be discharged of any liability in relation to the retention of such Documents.

18.5 Save as otherwise agreed in writing or in the course of legal proceedings, no Party shall hold itself out as being in any way connected with or interested in the business of the other following the termination of the Services.

19. Non-solicitation

19.1 Subject to clause 19.2, no Client shall solicit or employ (or procure the solicitation or employment of) any Employee of the Aztec Group who has been involved in the provision of the Services at any time within the previous twelve (12) months and this undertaking shall remain in full force and effect for twelve months following termination of the Services.

19.2 The Client may employ an Employee of the Aztec Group notwithstanding clause 19.1 provided that it undertakes to pay the Aztec Group a sum equal to five hundred per cent of the remuneration of that Employee during the twelve (12) months preceding his/her departure.

20. Intellectual property

20.1 The Aztec Group shall retain all copyright and other intellectual property rights in everything developed, designed or created by it while providing the Services (including, without limitation, systems, methodologies, software, know-how, working papers and other materials).

- 20.2 All correspondence files and records (other than statutory records) and all information and data held by the Aztec Group on any computer system is the sole property of the Aztec Group for its sole use and neither the Client or any of its Affiliates shall have any right to access thereto or control thereover. This clause shall not prejudice any proprietary right which the Client may have in respect of information or data supplied to the Aztec Group for the performance of the Services or any right of any person pursuant to Applicable Law.
21. Data Protection
- 21.1 The Clients acknowledge and agree that any Personal Data processed by the Aztec Group and/or any of its Affiliates in the course of providing the Services will be processed by the Aztec Group in the capacity as data processor on behalf of the Client only, and not as data controller.
- 21.2 The Client agrees that the Aztec Group may hold and process electronically, manually or otherwise any information (including personal data and sensitive data) (the “Data”) held about the Client in order to verify the Customer’s identity, to provide the Services, to enable the Aztec Group to carry out statistical, operational and other analysis and for business development purposes.
- 21.3 The Client agrees that the Aztec Group may transfer and/or grant access to information held about a Client to its Affiliates, agents and/or delegates for the purpose of the processing. The Data may also be disclosed on a confidential basis to a prospective assignee or transferee of the Aztec Group.
- 21.4 Data may be transmitted to any country, including countries outside the European Economic Area, which may not offer the same level of protection of Personal Data as provided by Data Protection Legislation. The Aztec Group shall ensure that the recipient of such information observes the same duties of confidentiality in relation to such information as the Aztec Group owes to the Client under these General Terms of Business. Details of relevant organisations and countries to which data may be transferred will be provided on request.
- 21.5 Data Protection Legislation provided Data Subjects with the right to receive a copy of certain Personal Data (as defined by Data Protection Legislation) held by a Data Controller upon written request and payment of the appropriate fee. The Client has the right to require the Aztec Group (as a data processor) to correct any inaccuracies in the Personal Data it holds.
- 21.6 The Aztec Group will process Personal Data for the purposes of providing the Services. In performing the Services in accordance with the Agreement, the Aztec Group will process Personal Data relating to the following parties:
- (a) Investors and (where they are not a natural person) their owners, controllers, and personnel;
 - (b) Directors of the Client(s) (or of the general partner or the trustee, as applicable); and
 - (c) the owners, controllers, and personnel of the promoter, manager, Investment Manager, Investment Advisor, custodian, and other service providers to the Client(s).
- 21.7 Data Controller undertakings: Clients
- (a) To the extent not explicitly set out in this clause 21, each Client undertakes that, in relation to the Engagement, it shall comply with all Data Protection Legislation applicable to it and any registrations made by it or on its behalf under such legislation.
 - (b) Each Client confirms that it has all necessary appropriate consents and notices in place to enable the Aztec Group to process Personal Data pursuant to the Agreement.
 - (c) The Client confirms that the Personal Data transfers and processing undertaken by the Aztec Group in the course of providing the Services are undertaken in pursuance of the legitimate interests of the Client or have otherwise been validly consented to by the relevant Data Subject or are required by an Applicable Law to which the Client is subject.

22. Use of Third-Party Platforms

- 22.1 In this clause “**Third-Party Platforms**” means Third-Party websites, portals, applications, cloud based and/or Third-Party hosted IT solutions utilised in connection with the Services.
- 22.2 The Client agrees that the Aztec Group may make use of a Third-Party Platform in connection with the provision of the Services without, to the extent permitted under Applicable Law, first notifying the Clients in writing.
- 22.3 The Client agrees to use best endeavours to ensure that all individuals (excluding Employees) who gain access to a Third-Party Platform with the consent of, or who are given access at the request of, that Client:
- (a) do not use that Third-Party Platform other than in connection with Services provided to that Client; and
 - (b) in the event of ceasing to be employed by the Client in a capacity that requires having access to a Third-Party Platform, consent to provide the Client and/or (as required) the Aztec Group with access to any and all data uploaded to or downloaded from that Third-Party Platform by that individual prior to ceasing to be so employed.
- 22.4 The Aztec Group makes no express or implied representations and gives no express or implied warranties:
- (a) as to the security, merchantability and/or fitness for a particular purpose of any Third-Party Platform;
 - (b) that access to Third-Party Platforms and/or any content (including Third-Party content) and/or services accessible via a Third-Party Platform will be uninterrupted or defect free, or that defects will be corrected in a timely manner (or at all);
 - (c) that the servers on which a Third-Party Platform are hosted and/or any connected websites are free of viruses or other harmful components or software, or are otherwise secure;
 - (d) that the Third-Party Platform provider and the jurisdiction or location in which their servers are located comply with local Data Protection Legislation and regulations or will be deemed to satisfy the Data Protection Legislation to which the Client and/or the Aztec Group is subject; or
 - (e) as to the accuracy or completeness of any documentation, information or results obtained via the use of Third-Party Platforms or any Third-Party content or services accessible on or via Third-Party Platforms.

23. Electronic communications

The Aztec Group may communicate with that Client by electronic means if the Aztec Group, at its discretion, considers this appropriate. The Client acknowledges that electronic transmissions cannot be guaranteed to be secure or error free and that information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The Client confirms that it is aware of and accepts the risks associated with the lack of warranty, integrity and security of such means of communication.

24. Publicity

The Client (on the one hand) and the Aztec Group (on the other) each agree not to use one another’s names in any document, publication or publicity material, including but not limited to, notices, circulars, sales literature, stationery and/or advertisements, without the prior written consent of the other, such consent not to be unreasonably withheld or delayed. The Client is however entitled to use the Aztec Group’s name without further notice or consent in any legal documents which they are required by law or regulation to file or publicise in connection with the provision of the Services, provided that any description of the Services shall be first approved in writing (including by electronic means) by the Aztec Group.

25. Variation and waiver

The Aztec Group reserves the right to vary these General Terms of Business from time to time including during the course of the provision of the Services and the Client agrees that the Aztec Group shall not be under any obligation to draw all such variation to the attention of the Client. Where such General Terms of Business and any variation or re-issue hereof are published on the Aztec Group Website, at aztecgroupp.co.uk, then the Client shall be duly bound by the General Terms of Business as from time to time published on the Website.

26. Transfer, successors and assigns

26.1 These General Terms of Business shall be binding upon and shall inure to the benefit of each party and each of their respective successors and assigns.

26.2 The Client shall not transfer its rights or obligations under these General Terms of Business without the prior written approval of the Aztec Group.

26.3 The Client agrees and accepts that the Aztec Group may transfer its rights and/or obligations to an Affiliate without prior written notice.

27. Severability

Each clause, term or provision of these General Terms of Business constitutes a separate and independent provision. If any clause, term or provision of these General Terms of Business is determined to be void, illegal or unenforceable by any court or authority of competent jurisdiction, the remaining clauses, terms and provisions shall continue in full force and effect.

28. Notices

28.1 Any notice served hereunder shall be sufficiently served if:

(a) delivered by hand or sent by registered mail addressed to the party concerned at its registered office for the time being (or as otherwise notified) and a notice so delivered by hand shall be deemed to be received immediately and a notice so sent by registered mail shall be deemed to be received at the expiry of two (2) Business Days after the day of posting; or

(b) sent by electronic means to the party concerned at its registered office for the time being (or as otherwise notified) and a notice so sent by electronic means shall be deemed to be received on receipt by the sender of proof of its delivery.

28.2 Where service takes place after normal business hours or on a day other than a Business Day, the notice will be deemed to have been received on the next Business Day following the date of delivery.

29. Entire agreement

These General Terms of Business constitute the entire agreement between the Client and the Aztec Group relating to its subject matter and extinguishes any previous agreements, arrangements, representations or other understandings of any nature relating to it.