



## TERMS OF BUSINESS

### Application

In these Terms, references to the "Client" are references to the party detailed on the front-sheet of the Proposal. These Terms of Business shall govern and be incorporated into every contract and shall prevail over any terms or conditions contained or referred to in any correspondence or documentation submitted by the Client.

### Money Laundering Prevention

Current money laundering regulations require Prism to obtain evidence of a new client's identity before it can begin any work. Prism will inform the Client in writing of the documentation it needs to receive in order to verify the Client's identity. Prism will ensure that any important documents such as the Client's (or officers' of the Client's) passport or driving licence are returned, on the same or next working day by recorded delivery post. Current money laundering regulations also require Prism to undertake ongoing monitoring and scrutiny of transactions undertaken during a relationship with a client on a risk sensitive basis and to keep client due diligence up to date and Prism may contact the Client from time to time in order to comply with its obligations under such regulations. Prism may also need to carry out electronic checks on their clients as part of this compliance and the Client agrees that Prism has permission to carry out any such checks.

Notwithstanding Prism's obligations of confidentiality set out in these terms of business, if Prism has a suspicion of money laundering then it may be required to disclose this to the authorities. Prism does not accept any liability for damages arising from compliance with the appropriate legislation if it has to make such a disclosure. If, while Prism is providing services to you, it becomes necessary to make a money laundering disclosure, Prism may not be able to inform you that a disclosure has been made or of the reasons for it because the law prohibits 'tipping-off'.

### Acceptance

All work undertaken by Prism for Clients (**Assignment**) will be proposed in writing by Prism (**Proposal**). The Client's acceptance of the commencement of an Assignment shall (without prejudice to the clause below) constitute unqualified acceptance of these Terms of Business. Prism's acceptance of an Assignment shall be effective where the Client has agreed in writing to the Proposal and these Terms of Business. Unless otherwise agreed by the parties in writing, all Proposals will be prepared at no cost to the Client.

### Charges

Unless otherwise agreed by Prism in writing, any Assignment undertaken by Prism will be charged on an hourly rate, retainer or fixed fee basis. In all cases, the scope of work required by the Client, fee basis and payment terms will be set out in the Proposal. A Prism daily rate assumes 8 hours of chargeable work plus reasonable travel time. In addition to the charges for consultancy or project work, expenses and disbursements incurred in the course of an Assignment will be charged to the Client at cost. Mileage is currently charged at 45 pence per mile. Prism reserves the right to vary charges, rates and expense rates at any time notifying the Client in writing in advance.

### Invoicing

Invoices will be issued by Prism on a monthly basis, in arrears, during the course of an Assignment, with a final invoice being issued on completion of the Assignment. The Client shall pay invoices within 30 days of issue or as otherwise agreed between the parties in writing (**Due Period**).

### Non Payment of Invoices

In the event that payment is not received by Prism within the Due Period, Prism reserves the right to discontinue work on an Assignment until payment has been received by Prism. Prism reserves the right to charge any reasonable costs, legal or otherwise, directly associated with attempts to gain payment of overdue invoices from the Client. Prism reserves the right to charge interest on overdue invoices at the rate then in force under the Late Payment of Commercial Debts (Interest) Act 1998.

### Collections & Deliveries

Prism may agree to carry out collections and deliveries at the Client's request. Such collections and deliveries shall be subject to an additional charge notified by Prism to the Client in writing in advance.

### Client Obligations

The Client shall provide full and proper instructions and accurate information (including execution of documents) in order that Prism may carry out the Assignment. The Client shall ensure that Prism has authority to lawfully carry out the Client's instructions on the Client's behalf. The Client shall ensure that materials provided to Prism for the Assignment shall be free from defamatory matter and shall not infringe intellectual property or other third party rights. Where the Client requires Prism to register a company or LLP name, the Client shall ensure that the use of that name will not give rise to actions for infringement of trade marks or other legal rights. The Client shall comply with all legal and regulatory requirements in relation to the Assignment including, but not limited to compliance with The Companies Act 1985 (as amended), The Data Protection Act 1998, The Rules of the London Stock Exchange and the Money Laundering Regulations 2007. For the purposes of the Data Protection Act 1998, the Client shall be the data controller in respect of all personal data supplied to Prism.

The Client shall not (except with the prior written consent of Prism) directly or indirectly solicit or entice away (or attempt to solicit or entice away) from the employment of Prism any person employed or engaged by Prism in the provision of the company secretarial services at any time during the term of this agreement or for a further period of 12 months after its

termination other than by means of a national advertising campaign open to all comers and not specifically targeted at any of the staff of Prism. If the Client commits any breach of this restriction, it shall, on demand, pay to Prism a sum equal to one year's basic salary or the annual fee that was payable by them to that employee, worker or independent contractor plus the recruitment costs incurred by Prism in replacing such person.

Where Prism's employees are required to perform services at the Client's premises the Client shall provide a safe and secure working environment in compliance with all applicable laws, enactments, orders, regulations, codes of practice or other similar instruments as may be in force from time to time. In particular, but without limitation, the Client shall ensure that adequate policies and procedures are in place in relation to fire evacuation, the treatment of accidents, and the safety of office and electrical equipment. The Client shall further ensure that Prism's employees are treated with respect and are free from harassment.

### **Assignment Deadlines**

Time is not of the essence for performance of the Assignment. Prism will use its reasonable endeavours to meet such timings as it may agree in writing with the Client but Prism accepts no other responsibility or liability for any delay that may occur.

### **Postponement or Cancellation**

Prism shall not be liable for any breach of these Terms of Business or any failure or delay in providing the Assignment or any part of it resulting from any event or circumstances beyond Prism's reasonable control. In the absence of any pre-agreed termination provision, Prism's fees at the date of such cancellation or postponement and any disbursements or costs incurred by Prism on behalf of the Client will become immediately due.

### **Contractors**

Prism will, from time to time, engage additional service providers to undertake work on behalf of Clients as part of an Assignment. In such cases, unless otherwise agreed by Prism, Prism shall require the Client to contract directly with that service provider. In such circumstances, the service provider will invoice the Client direct. Prism will take all reasonable care in selecting the service provider but accepts no responsibility or liability for acts or omissions by the relevant service provider.

### **Retention of Intellectual Property Rights**

Prism will retain all intellectual property rights in any reports, documents and presentations prepared on behalf of the Client (**Reports**). Prism grants a revocable, non exclusive personal license to the Client to use the Reports in their original form only within the Client's business. On notice from Prism or if the Client sells or amends any Report this license will automatically terminate. Neither party may disclose the Client specific contents of the Reports to any third party without the consent of the other party. For the avoidance of doubt Prism may use the format of the Reports, removing any Client specific details with its other clients. Prism retains the intellectual property rights at all time in materials, as well as the Reports, which are provided to the Client as part of an Assignment. Such materials may not be reproduced by the Client without prior written consent from Prism.

### **Indemnity**

The Client shall indemnify Prism against all claims, liabilities, costs, expenses, damages or losses (including any direct or indirect consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and professional costs and expenses) arising out of a breach of the Client's obligations under these Terms of Business or any infringement or alleged infringement of the intellectual property rights of any third party.

The Client shall indemnify Prism and Prism Cosec Limited (and their officers and employees) (together the **Indemnified Persons**) and keep each of them indemnified from and against all claims, costs, charges, losses, expenses and liabilities incurred by or against any of them in the execution and discharge of its duties as company secretary of the Client or any subsidiary, subsidiary undertaking or associated company (being one in which the Client or any such subsidiary or subsidiary undertaking holds at least 20 per cent of the issued share capital) of the Client or the exercise of its powers or otherwise in relation to or in connection with its duties, powers or office, except that any liability which may attach to any Indemnified Person as a result of any gross negligence by any Indemnified Person or any material breach by Prism of its terms of engagement is excluded from this indemnity.

### **Insurance**

The Client shall provide adequate insurance to cover all risks to Prism employees whilst working on Assignments on Clients' premises and shall produce evidence of such insurance at Prism's request.

### **Liability**

Except as provided below, all conditions, warranties and representations expressed or implied by statute, common law or otherwise, in relation to the performance or non-performance of the Assignment are excluded to the extent permitted by law. Except as provided below, Prism is not liable to the Client in contract, tort, misrepresentation or otherwise for loss or damage, whether direct or indirect incurred by the Client as a result of third party claims, loss of actual or anticipated profits, loss of business opportunity, loss of anticipated savings, loss of goodwill, or any indirect, special or consequential loss or damage, howsoever caused. The entire liability of Prism, under or in connection with the performance or non-performance of the Assignment, is limited to an amount equal to the total fees paid by the Client for the Assignment. Nothing shall operate to exclude or restrict Prism's liability for death or personal injury resulting from negligence, fraud or deceit.

### **The Provision of Services Regulations 2009**

Information that the Client is obliged to provide under the Provision of Services Regulations 2009 (including complaints procedure information and details of Prism's professional indemnity insurance) may be found on Prism's website: [www.prismcosec.co.uk](http://www.prismcosec.co.uk).

### **Termination**

The Assignment may be terminated by either party by giving the other party at least one calendar month's written notice.

### **Confidentiality and Client Information**

A party (**Receiving Party**) shall treat all board meeting information, board resolutions and minutes, price sensitive information, customer or business information, drawings, designs and specifications of the other party (**Disclosing Party**) as confidential and shall not disclose it to any third party without the Disclosing Party's prior written consent or use it for any purpose except in connection with the Assignment or where authorised to do so by the Disclosing Party.

The obligation of confidentiality above does not apply to information which:

- is at the date of disclosure or becomes at any time after that date publicly known other than by the Receiving Party's breach of these Terms;
- can be shown by the Receiving Party to the Disclosing Party's satisfaction to have been known by the Receiving Party before disclosure by the Disclosing Party to the Receiving Party;
- is or becomes available to the Receiving Party otherwise than from the Disclosing Party and free of any restrictions as to its use or disclosure;
- is required to be disclosed by law, the courts or any other body of competent jurisdiction.

Subject to the foregoing, Prism agrees that it shall follow the Client's reasonable instructions and procedures in respect of any commercially or financially sensitive data relating to the Client learnt by Prism during an Assignment.

### **Law**

This Agreement shall be subject to the Laws of England and any dispute concerning it or its interpretation shall be solely adjudicated in that jurisdiction. The parties hereby irrevocably agree that the English courts shall have exclusive jurisdiction over any claim or matter connected with these Terms of Business.

### **Variation**

Prism reserves the right to change these Terms of Business at any time. Any such variation shall be notified to the Client in advance. Any variation to these Terms of Business requested by the Client must be agreed in writing by Prism.

### **Third Party Rights**

Prism's services under the Assignment are provided solely for the use of the Client and may not be used or relied upon by any third party. These Terms of Business shall not be enforceable by any third party under the Contracts (Rights of Third Parties) Act 1999.

### **Severance**

If any provision of these Terms of Business shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms of Business which shall remain in full force and effect.

### **Notices**

Any notice given by one party to the other in connection with these Terms of Business must be in writing and may be delivered personally or by pre-paid first class post and in the case of post will be deemed to have been given 2 working days after the date of posting. Notices shall be delivered or sent to the last known address of the parties or to any other address notified in writing by one party to the other for the purposes of receiving notices in connection with these Terms of Business. Each party may specify by notice to the other a particular individual or office holder to whom any notices served on it are to be addressed, in which case notice shall not be validly given unless so addressed.

<p>Prism Communications &amp; Management Limited is a company registered in England &amp; Wales Registered number: 4352585 Registered Office: 10 Margaret Street, London, United Kingdom, W1W 8RL</p>
---