

TERMS OF BUSINESS

The terms in this document as supplemented and/or amended by any relevant letter of engagement ("Terms"), apply to each matter in relation to which Friday Legal Solicitors undertakes work for you. In the event of any conflict between this document and the relevant letter of engagement, the letter of engagement shall prevail.

The expressions "we", "us", "our", "firm", Friday Legal Solicitors and Friday Legal mean or refer to FL Law Limited (a company registered in England and Wales with registered number 08921542 and VAT number 181372706) whose registered office is at Friday Legal House, 19 Medicott Close, Corby, Northamptonshire, NN18 9NF and any successor practice and all consultants to and employees and agents of FL Law Limited. The expressions "you" and "your" refer to our client.

The expression "matter" means a specific transaction, dispute or issue in relation to which you ask us to provide services whether or not it has been defined in a letter of engagement or other agreement; "services" means all services we provide to you in relation to the relevant matter.

FL Law Limited provides legal services in England and Wales and is authorised and regulated by the Solicitors Regulation Authority (SRA number 612518) and is subject to the Solicitors' Code of Conduct, which can be viewed at www.sra.org.uk. We maintain professional indemnity insurance in accordance with the rules of the Solicitors Regulation Authority. Details of the insurer and the territorial coverage of the policy are available for inspection at our offices.

1 Instructions

We shall be entitled to assume that whoever gives us instructions to provide services has actual authority to do so and we shall be entitled to rely on any information provided to us by that person. Where instructions are given on behalf of a company, LLP or other organisation we shall be entitled to assume that the Terms have been brought to the attention of and approved by the directors of the company, members of the LLP or, in the case of any other organisation, the appropriate officers of that organisation.

Where our client consists of more than one person or entity, the liability of those persons or entities is joint and several. Each joint client irrevocably permits us to disclose to any other of the joint clients at any time any information which we would otherwise be prohibited from so disclosing by virtue of our duty of confidentiality. If any joint client ends this permission during the provision of the relevant services, or if a conflict of interest arises between joint clients, we may suspend or terminate the provision of the services related to that matter to one or more of the joint clients.

It is vital that you provide us with all relevant information to represent you and provide services to you and that all information provided is, to the best of your knowledge, complete, accurate and up to date, and is supplied as quickly as practicable. Please tell us of any subsequent changes to the information provided, as well as about any further information which might be relevant.

2 Relationship management

Our objective is to ensure that each matter on which we are instructed is dealt with by people with the right level and area of expertise. This helps to ensure a cost effective service. In practice this means that different people may be involved in the day-to-day conduct of a matter. To enable this to work well we believe that one person, usually a partner, should have overall responsibility for managing our relationship with you. That person, as well as having an overview of the various matters being handled for you, will maintain regular contact with you to review progress on outstanding matters and the services we provide. He or she will be able to allocate new matters to the right individual within the practice. You will find more information in your letter of engagement about who we propose should manage our relationship with you and who else will be involved.

3 Progress reports and response times

All reasonable efforts will be made to keep you informed of progress or of any unexpected delays or changes in the character of the services being provided. Where appropriate, we will also advise you if we consider that the probable

outcome of the matter does not justify the likely fees, disbursements and expenses and the risk involved. Please request a progress report at any time if you are in doubt as to the current position. The firm has its own client service standards. These include a commitment to responding to written communications from clients within five working days and telephone calls at the latest within the working day, or the following working morning where the call is received at the end of the day.

4 Communications

Please let us know if you have a preferred method of communication e.g. telephone, email or fax. Unless we hear from you, we will use whatever mode of communication appears appropriate in the circumstances.

All email messages sent to us will, if properly addressed, arrive on the terminal of the person to whom they are addressed. Please be aware of the following points:

- the firm is connected to the internet, but the exchange of email messages may be subject to delays outside of our control;
- the safe delivery of email via the internet should not be assumed;
- the confidentiality of email cannot be guaranteed;
- we use Microsoft Office Products.

Unless you ask us, we shall not be required to encrypt or password-protect any email or attachment sent by us. We shall not be responsible for any loss or damage arising from the unauthorised interception, re-direction, copying or reading of emails including any attachments. We shall not be responsible for the effect on any hardware or software (or any loss or damage arising from any such effect) of any emails or attachment which may be transmitted by us (except where this is caused by our negligence or wilful default).

5 Fees

Our fees are normally based on the time spent dealing with a matter. Other factors may also be taken into account for example, complexity, value, importance to the client and urgency. We reserve the right to add an uplift to our hourly rates to take account of these other factors, and to make a charge for the use of our precedents and know-how. We are willing to provide services on an urgent basis, and will endeavour to make staff available outside normal hours if necessary. Please let us know if you would like to have someone on call either over specific periods or generally.

Time spent will include meetings with you (and perhaps others); any time spent travelling; considering, preparing and working on papers; file opening and compliance procedures; attending court; legal research; correspondence (including emails); preparing attendance notes; making and receiving telephone calls; and preparing and providing copies of documents for you after completion of a matter. We record time in six minute units. Our hourly rates are set out in your letter of engagement and vary according to the level of seniority and expertise of each adviser. VAT will be added where applicable. The rates are normally reviewed annually but we reserve the right to alter rates at other times. You will be notified of any changes to the rates. If you wish to cease instructing the firm as a result of any increase in rates, you are free to do so.

Although hourly rates are the norm, we aim to be flexible in our approach to charging and may have agreed with you an alternative charging method in your letter of engagement.

6 Disbursements and expenses

By instructing us, you are authorising us to incur such disbursements as we consider necessary. However, we will consult you before incurring any significant disbursements.

Disbursements may include the fees of counsel and other experts, court fees, search fees and stamp duty land tax.

In relation to expenses, we reserve the right to charge you a fee (which will cover any actual cost to us and an administration charge):

- for arranging special bank transactions and special postage services;
- for travelling expenses, computer-based legal research, photocopying, scanning, printing and incoming and outgoing faxes.

VAT will be added to disbursements and expenses where applicable.

We will not pay for disbursements on your behalf and it is therefore essential that you provide funds to us to meet any disbursements required.

7 Payments on account

We may require you to make a payment to us on account of fees, disbursements and expenses at any time and on more than one occasion. The receipt of any such payment on account will be a condition of acting, or continuing to act, for you. Our total invoice may be higher than the amount you have paid on account. Money paid on account which is not subsequently required for fees, disbursements and expenses will be refunded to you.

8 Billing and payment terms

Unless otherwise agreed in your letter of engagement, we will invoice you in respect of fees, disbursements and expenses on a monthly basis and on completion of each matter.

Our invoices are due for payment on receipt without any deduction, set-off or counterclaim. We reserve the right to suspend or terminate the provision of further services until payment is received. If an invoice (or part of an invoice) remains unpaid for 30 days after the date of the invoice, we will charge interest at a rate equal to 8% above the National Westminster Bank plc base rate until payment is made. In addition to our legal right (lien) to hold on to your papers and other assets in our possession until all sums outstanding to us are paid, we have a contractual right to do the same (whether in relation to the services for which payment has not been made or any other services). If you have any questions in respect of any invoice raised then please do speak to us about it. Please also see the guidance under "Complaints" below. In addition, you may have the right to object to an invoice by applying to the court for an assessment of the invoice under Part III of the Solicitors Act 1974.

Unless otherwise agreed in writing, you must pay all invoices in sterling. If invoices are not paid in sterling and we incur currency conversion charges or other bank charges, or we suffer exchange-rate losses, we reserve the right to charge additional sums to cover such items.

If a third party agrees to be responsible for payment of some or all of our fees, disbursements and expenses on your behalf, and payment is not made in accordance with these Terms, you will be responsible for paying to us any outstanding amount.

9 Costs Limits

Please note that you are entitled to set a limit as to the amount of costs that you wish to incur without further reference to you. If you do, we will not exceed that limit without your prior authority. The limit can be varied as the case progresses.

10 Recovery of costs/liability for costs of other party/ies

We should explain that at the conclusion of this matter, and in the event that you are successful, it may be that you will be entitled to recover some of your costs from the other party. The entitlement will be dealt with by court order or in a settlement agreement. The actual amount of costs that can be recovered will be agreed by the parties in the settlement negotiations or decided by the court during an assessment of costs. However, you should be aware that it is unlikely that you will recover the full amount you have been invoiced by us, either on settlement or on assessment. You will remain fully responsible for any shortfall.

A court order or settlement agreement that the other party, or a third party (such as an insurer) pays your costs requires them to reimburse you for the costs that you have incurred. It is not an order that that party pays us, although we will use our best endeavours to recover your costs on your behalf in the event of non payment. This would attract an additional charge however. In the very exceptional event that we agreed to defer payment of our costs until the conclusion of the claim and the other party paid those costs to you directly, then you will be responsible for paying us those costs.

Conversely, if the other party is successful in this matter, or any aspect of it, they may be entitled to recover costs from you. Again, the actual amount of costs that can be recovered will be agreed by the parties in the settlement negotiations or decided by the court during an assessment of costs.

You should note that some applications to court can result in orders for payment of costs within 14 days of the order ("pay as you go orders").

11 Clients' money

Where we receive money from you which is to be applied on your behalf (including payments on account), it will (unless agreed otherwise with you) be held in our general client account which is subject to the strict provisions of the Solicitors' Accounts Rules ("SAR") which can be found at www.sra.org.uk. Subject always to the SAR we are not responsible for any loss arising from the insolvency of any bank where client funds are held. If we make a claim under the Financial Services Compensation Scheme (FSCS) in respect of money which we hold for you, you agree that we may give certain information about you to the FSCS to help them identify amounts to which you are entitled in our client account.

We are required to pay to you a fair sum in lieu of interest on any balance(s) we hold on your behalf in our general client account. This is calculated on the balance(s) held over the whole period for which cleared funds are held, and is paid at a rate not less than the rate of interest payable on the relevant amount or amounts if placed on deposit on similar terms by a member of the business community at the bank where the money is held.

Deposit interest paid to UK residents by us may be paid without deduction of tax. It is your responsibility to declare sums so received for tax purposes.

As required by the SAR, money held by us will be taken in payment or part payment of our invoices within 14 days of the date of the invoice, unless that money is held for any other purpose. You agree that we can retain monies against unbilled and unpaid disbursements.

Where we receive money from you by credit card, we will make an additional charge of 3% of the amount received which will be shown as a fee on a subsequent invoice.

Where we make payment of money to you or to another person on your behalf, it will usually be by cheque sent in the ordinary post or an electronic funds transfer e.g. via the clearing house automated payment system (CHAPS). Whichever payment method is used we do not accept any responsibility or liability for any losses arising in respect of an interception, appropriation, misuse or delay in receipt. You authorise us to send any cheque in the ordinary post and, on posting, property and risk in the cheque will pass to you. As a security measure and for your protection we ask that you tell us the payee's bank account number in addition to the payee's name for inclusion in any cheque. If you would like us to use any particular payment method then please let us know.

12 Conflicts of interest

We take conflict issues seriously. We have procedures in place to ensure that conflict checks are carried out on every matter as soon as practicable so that, if an issue arises, it can be discussed with you and dealt with as soon as possible.

Our conflict procedures help us fulfil our professional obligation not to act for one client in a matter where there is an actual (or significant risk of a) conflict with the interests of another client for whom we are already acting.

If at any time you become aware of an actual or potential conflict of interest, please raise it with us immediately.

Subject to our professional duties, we always seek to resolve any conflict issues in the most advantageous way to the clients concerned.

Where our professional rules allow, you agree that after termination of our retainer, we may act or continue to act for another client in circumstances where we hold information which is confidential to you and material to the engagement with that other client. We will not, however, disclose your confidential information to that other client.

13 Confidentiality and use of information

We will keep confidential any information (which may also be subject to your legal professional privilege) which we acquire about your business and affairs. We may disclose such privileged and/or confidential information to:

- our auditors, external assessors or other advisers or
- our insurers (i) for the purposes of our professional indemnity insurance renewal or (ii) in order to assist us to comply with the terms of our professional indemnity insurance cover.

We may be required to disclose such privileged and/or confidential information by law or other regulatory authority to which we are subject.

If you or we engage other professional advisers to assist with a matter we will assume, unless you notify us otherwise, that we may disclose any such information to such other advisers as necessary.

On occasion we will use external agencies to undertake typing, printing, photocopying, mailings and other business support services. Before doing so we ensure that appropriate safeguards are in place to protect confidentiality. If you have any concerns about this or would like to know more, please let us know.

In certain circumstances, it may be necessary to erect an information barrier (or Chinese Wall) to protect the confidentiality of client information; if this is needed we will discuss it with you.

Where possible, we will disclose to you all information which is material to your affairs and business regardless of the source of that information. However, we will not disclose to you any confidential information about the business and affairs of any other existing or former client, or any information in respect of which we owe a duty of confidentiality to a third party.

If at any time a third party requests access to documents held by us or asks to interview any of our partners or employees in connection with the services we have provided, we may be required as a matter of law to comply with this request. You will be responsible for our fees, disbursements and expenses in dealing with any such request, including fees, disbursements and expenses involved in identifying relevant documents, attending interviews or making or defending any application in connection with the validity of the request. Disbursements and expenses may include the fees of counsel or of third parties instructed by us in order to advise on issues connected with the request.

We will use the personal information we receive about you for the administration of our relationship with you, invoicing (and, where necessary, debt collection) and marketing. To help us to make credit decisions about you, to prevent fraud, to check your identity and to prevent money laundering, we may also use the information to search the files of credit reference agencies who will record any credit searches on your file. The information may be used by other credit grantors for making credit decisions about you and the people with whom you are financially associated, for fraud prevention, money laundering prevention and occasionally for tracing debtors. We may disclose your details to our agents and service providers for any of the purposes set out in this paragraph.

We may from time to time contact you by mail, telephone, or email to provide information that may be of interest to you, including details of the services we offer, newsletters, legal updates and invitations to events. Please let us know if you do not want to receive such information.

14 Freedom of information

Save for the information set out in the paragraph below, information provided by us to you about the firm and/or the provision of our services is confidential to FL Law Limited and/or commercially sensitive under the Freedom of Information Act 2000 ("2000 Act"). Likewise information generated by you about us may involve confidential and/or commercially sensitive information under the 2000 Act. Any disclosure of such information to others is likely either to be a breach of confidence and/or to prejudice your or the firm's commercial interests.

Save in exceptional circumstances, we do not regard the disclosure by you, in response to a request for information under the 2000 Act, of the following information as being in breach of confidence or as prejudicing the firm's commercial interests:

- these terms;
- your annual expenditure on legal services provided by us;
- the firm's name as your appointed solicitors and/or tenderers and the firm's business address;
- the name and business address of the firm's lead partner for the appointment; or
- other information about us which is in the public domain.

In the event of a request for information under the 2000 Act about us, you will notify us promptly in writing (and before making disclosure) and pay due regard to any representations which we may make about disclosure.

15 Papers and documents

We store deeds and papers for clients, normally without charge. We also do not normally make a charge for retrieving stored papers or deeds in response to continuing or new instructions to act for you. However we reserve the right to make a charge based on the time we spend on reading papers, writing letters or

providing other services necessary to comply with the instructions. We may on occasion wish to put a document created while we are acting on your behalf on our document system. This is an intranet available only to the firm's partners and employees and helps us to provide you and our other clients with a better service. If you have any concerns about this, please let us know.

On completion of a matter and payment of any outstanding invoices we shall return to you, on request, any documents lent to us by you for the purposes of the matter. Where we are acting for joint clients and one joint client asks us to transfer documents lent to us for the purposes of the matter, we will deliver to them to, or to the order of, the joint client who delivered them to us.

We do not agree to retain files for any particular period of time. All files and paper held by us (other than deeds, wills and similar items you have asked us to keep in secure storage) may be preserved on microfilm or by other means of image processing or in electronic form. We reserve the right to destroy files without further reference to you one year after completion of a matter.

16 Duty of care and other advisers

The services provided by us are for your benefit alone and solely for the purpose of the matter to which they relate. They may not be used or relied upon for any other purpose or by third parties. Our duty of care is to you as our client and does not extend to any third party. Subject to what is set out in section 10 below, no third party shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the Terms, provided that no right or remedy of any such person which exists or is available otherwise than by virtue of that Act shall be adversely affected by the Terms.

We will, on your behalf, instruct, liaise or coordinate advice from other professional advisers, including foreign lawyers. We will not be responsible for the accuracy or appropriateness of the advice given or work undertaken by those other advisers or for payment of their fees and expenses. We do not provide services relating to the laws of any jurisdiction outside England and Wales and cannot be responsible for the accuracy or appropriateness of the advice given or the work undertaken by foreign lawyers.

Under the US Sarbanes-Oxley Act 2002, the firm cannot advise on US Securities and Exchange Commission ("SEC") matters in connection with a company's or any parent company's listing in the US. Please let us know about any such listing. You will need to consult with a US law firm where the matter relates to SEC matters.

17 Exclusions and limitations of liability

If we are prevented by circumstances beyond our reasonable control from providing the services we have undertaken to perform for you, we will immediately notify you of the nature and extent of such circumstances. If as a result of those circumstances we are unable to meet any deadline or complete the services by any estimated date of completion or at all:

- any such failure on our part will not constitute a breach of the agreement between us;
- we will not be otherwise liable to you for any such failure to the extent that it is attributable to any such circumstances notified to you; and
- any estimated date for completion of the services will be extended accordingly.

We shall not be responsible for any failure to provide services on any issue which falls outside the scope of our engagement and shall have no responsibility to notify you of, or the consequences of, any event or change in the law (or its interpretation) which occur after the date on which the relevant service is provided.

We shall not be liable for any indirect loss or damage or any loss of profit, income, production or accruals arising in any circumstances whatsoever, whether in contract, tort, negligence, for breach or statutory duty otherwise, and howsoever caused.

The liability of FL Law Limited for any claim on contract, tort, negligence, for breach of statutory duty or otherwise, for any loss or damage, costs or expenses howsoever caused arising out of or in connection with the services shall, in relation to each matter, be limited to the sum specified in the letter of engagement or, if no sum is specified, the sum of £3 million.

FL Law Limited alone will provide the services and your agreement is solely with FL Law Limited. You agree that you will not bring any claim whether in contract, tort, negligence, for breach of statutory duty or otherwise against any service company owned or controlled by or on behalf of FL Law Limited or any of the members of FL Law Limited or against any member of, consultant to, or employee or agent of FL Law Limited or of any service company owned or controlled on behalf of FL Law

Limited or any of the members of FL Law Limited. Those service companies, members, consultants, employees and agents assume no personal liability for the provision of services and shall be entitled to rely on the Terms insofar as they limit or exclude their liability.

Nothing in the Terms shall exclude or restrict our liability to you for death or personal injury resulting from our negligence or for fraudulent misrepresentation or in any other circumstances where liability may not be so limited or excluded under any applicable law or regulation.

Subject to any agreed limit on our liability, our liability to you shall be limited to such sum as it would be just and equitable for us to pay having regard to the extent of our responsibility for the loss or damage and the responsibilities of all other persons. You agree that our liability shall not be increased by:

- any limitation, exclusion or restriction or liability you have agreed with any other person, or any joint insurance or coinsurance provision between you and any other person;
- your inability to recover from any other person, or your decision not to recover from any other person.

18 Distance Selling

If we have not physically met you, the Consumer Protection (Distance Selling) Regulations 2000 may apply to your matter. This means that you will have the right to cancel your instructions to us within seven working days of receiving this letter. You can cancel your instructions by contacting us by post or email to this office. Once we have started to work on your file, you may be charged if you then cancel your instructions.

19 Termination of services

You or we may bring the provision of all or any services to an end at any time by giving written notice to the other. We will not do this without giving you reasonable notice and without a good reason such as:

- your failure to pay to us any amount due, or money on account requested; or
- your insolvency; or
- the discovery or creation of a conflict of interests; or
- our being prevented from acting by the Serious Organised Crime Agency; or
- your requesting us to break the law or any professional requirement; or
- the relationship of trust and confidence necessary between solicitor and client ceasing to exist between us; or
- your failure to give us adequate instructions; or
- any other breach by you of the Terms.

If the provision of services is terminated you will be liable only for fees arising and payments made or committed up to the date of termination, together with any fees or payments for services necessary in connection with the transfer of the matter to another adviser. If this happens, we shall charge for services provided in accordance with the hourly rates prevailing at the relevant time. VAT will be charged as applicable. All our rights set out in the Terms shall continue to apply even if we terminate the agreement between us.

20 Complaints

If you have any problem with the services (including any problem with an invoice) which you are unable to resolve with the individual dealing with the matter or the person managing our relationship with you, you should write without delay to "The Senior Partner" setting out the nature of your complaint. We will endeavour to deal with any complaint as soon as practicable. If we are unable to resolve the complaint between us, you may refer the issue to the Legal Ombudsman at PO Box 6806, Wolverhampton, WV1 9WJ, 0300 555 0333 (www.legalombudsman.org.uk) which, with the Solicitors Regulation Authority, provides complaints and redress mechanisms. You will need to bring a complaint to the Legal Ombudsman within six months of receiving a final written response from us about your complaint.

21 Resolution of disputes

The Terms are governed by and will be construed in accordance with the law of England and Wales. You and we irrevocably agree to submit to the jurisdiction of the courts of England and Wales over any claim or issue arising under or in connection with the Terms and you and we waive any objection to proceedings

being brought in those courts on the grounds of venue or on the grounds that such proceedings have been brought in an inappropriate forum.

22 Investment advice

The services may involve investments. We are not authorised by the Financial Conduct Authority (FCA) under the Financial Services and Markets Act 2000 (2000 Act). Therefore, we may refer you to someone who is authorised to provide any necessary advice. However, as we are regulated by the Solicitors Regulation Authority, we can provide certain limited services relating to particular categories of investment, provided they are closely linked with the legal services we are providing to you. Where instructed by you, we may obtain advice from or arrange a transaction with or through an authorised or exempt person.

We are included on the register maintained by the FCA so that we can carry on insurance mediation activity, which is broadly the advising on, selling and administration of insurance contracts. This part of our business, including arrangements for complaints or redress if something goes wrong, is also regulated by the Solicitors Regulation Authority. The register can be accessed via the FSA website at www.fsa.gov.uk/register.

The Law Society is a designated professional body for the purposes of the 2000 Act but responsibility for regulation and complaints handling has been separated from the Law Society's representative functions. The Solicitors Regulation Authority is the independent regulatory body of the Law Society and the Legal Complaints Service is the independent complaints handling body of the Law Society.

Our role is as legal adviser and therefore it is not generally part of our function to give advice on the merits of investment transactions or to act as a broker or arranger. Accordingly, we have assumed that your decision to discuss or negotiate any particular transaction, and any decision actually to enter into any transaction, will be made by you on the basis of your own assessment of the business, financial and policy aspects of the matter. In any event, it is not part of our role to communicate invitations or inducements to engage in investment activity on behalf of clients, and therefore nothing we, or any of our partners or employees, say (by whatever means of communication) or do, should be construed as an invitation or inducement to you, or to anyone else, to engage in investment activity.

23 Equal treatment

We are committed to promoting equality and diversity in all of our dealings with clients, third parties and employees. We will not discriminate in the way we provide our services on the grounds of sex (including gender reassignment), marital status, sexual orientation, disability, race, colour, religion, age, nationality or ethnic or national origins.

24 Non-waiver

Any failure by the firm to insist upon strict performance or any of the Terms, or any failure or delay by the firm to exercise any rights or remedies whether under the Terms and/or at law or otherwise, shall not be deemed a waiver of any right of the firm to insist upon the strict performance of the Terms or of any of its right or remedies as to any default under the Terms.

25 Severability

If any of these terms are found by any court of competent jurisdiction to be illegal, invalid or otherwise unenforceable then that provision shall, to the extent necessary, be severed and shall be ineffective but without affecting any other Term.

26. General

- i) Our normal hours of business are Monday – Friday 9.00am to 5.30 pm
- ii) Our indemnity insurer is Travelers Professional Risks Limited

www.fridaylegal.com

Tel: +44 (0)1536 218888

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