

## LARKING GOWEN GENERAL TERMS OF ENGAGEMENT (GP)

The general terms of engagement set out in this document as supplemented and/or amended by the attached engagement letter (together the "Terms"), apply to the services that we undertake for you as part of this engagement. In the event of any conflict between this document and the attached engagement letter, the engagement letter shall prevail.

The expressions "we", "us" and "our" mean or refer to "Larking Gowen", "Larking Gowen Limited" or "Larking Gowen Corporate Finance Limited" as defined and specified in the attached letter of engagement.

The expressions "you" and "your" refer to our client as identified in the attached letter of engagement.

The expression "engagement" means the specific work and services you ask us to provide (whether or not these have been drafted in the body of the Terms or other agreement), and "services" means all services we provide to you in relation to the engagement.

### 1. APPLICABLE LAW AND PROFESSIONAL RULES

1.1 The Terms shall be governed by, and construed in accordance with, English law. The Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Terms and any matter arising from them. Each party irrevocably waives any right it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum (if it has been brought in those Courts), or to claim that those Courts do not have jurisdiction.

1.2 A person who is not party to the Terms shall have no right under The Contracts (Rights of Third Parties) Act 1999 to enforce any part of the Terms. This clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

1.3 We will observe and act in accordance with the bye-laws, regulations and Code of Ethics of the Institute of Chartered Accountants in England and Wales ("ICAEW") and accept instructions to act for you on this basis. We will not be liable for any loss, damage or cost arising from our compliance with statutory or regulatory obligations. You can see copies of these requirements in our offices. The requirements are also available on the internet at [www.icaew.com/regulations](http://www.icaew.com/regulations). We confirm that we are Statutory Auditors eligible to conduct audits under the Companies Act 2006.

1.4 We are also subject to a number of rules and regulations in addition to our obligations under the general law in relation to the performance of our engagement including, without limitation, the applicable rules and regulations of the Financial Conduct Authority ("FCA"). You acknowledge that our duties and obligations in relation to the engagement are to be performed and construed in the light of all such laws and regulatory requirements.

1.5 Throughout this engagement you agree that you will comply with all applicable legal requirements including, without limitation, the Companies Act 2006, the Financial Services and Markets Act 2000 ("FSMA"), the Criminal Justice Act 1993, and the rules of the FCA for the time being in force and any subsequent re-enactments thereof.

### 2. RESTRICTION ON THE USE OF OUR NAME

The names "Larking Gowen", "Larking Gowen Limited", "Larking Gowen Corporate Finance Limited" or "Hubbard Lloyd" are not permitted to be used in any statement or document other than in financial statements/annual reports issued by you and approved by us, unless our prior written consent has been obtained.

### 3. CONFLICTS OF INTEREST AND CONFIDENTIALITY

3.1 You agree that we reserve the right to act during this engagement for other clients whose interests are, or may be, adverse to yours, subject to the following paragraphs.

3.2 If a conflict of interest should arise, either between two or more of our clients, or in the provision of multiple services to a single client, we will take such steps as are necessary to deal with the conflict. In resolving the conflict, we would be

guided by our Code of Ethics which can be viewed on the internet at the address above, in part B, sub-section 220.

3.3 If, at any time during our engagement, we consider a conflict of interest to be contrary to professional ethics or so fundamental that it cannot be managed effectively by the implementation of appropriate safeguards, we reserve the right immediately to withdraw from our engagement with you.

3.4 We confirm that where you give us confidential information ("Confidential Information"), we shall at all times keep it confidential, except as required by law or as provided for in regulatory, ethical or other professional pronouncements applicable to our engagement, or except if the information is, at the date of the engagement, or subsequently comes into, the public domain, otherwise than by reason of a breach of these Terms by us (if we are the party making such disclosure) or you (if you are making such disclosure). We agree to use such Confidential Information for the sole purpose of providing our services in connection with the engagement.

3.5 From time to time as part of the quality control procedures required by our professional regulations we engage reviewers from outside the firm to undertake objective examinations of completed assignments ("external cold file reviews"). Where this occurs, we ensure that reviewers confirm in writing the confidentiality of clients' information.

3.6 You agree that it will be sufficient compliance with our duty of confidence to you for us to take such steps, as we in good faith think fit, to preserve Confidential Information both during and for three (3) years after the termination of this engagement.

3.7 We shall have no duty to disclose to you any information which comes to our attention in the provision of services to other persons which may directly or indirectly have any bearing on our engagement for you, if that information has been received in confidence or if disclosure would otherwise be inappropriate.

### 4. COMMUNICATIONS

4.1 Whether or not marked for your private use, the advice which we give to you is for your sole use and does not constitute advice to any third party to whom you may communicate it. Where our reports or statements are marked for your private use, our report or statement may not be circulated to third parties without our prior written consent.

4.2 Where a document or report is prepared by us for discussion and liable to be altered before it appears in its final form, it will be marked "DRAFT", and you will not be entitled to rely on it for any purpose. Our definitive opinions and conclusions will be contained solely in our final written document or report.

4.3 E-mail may be used to enable us to communicate with you. As with any other means of delivery this carries with it the risk of inadvertent misdirection or non-delivery. You should check with the intended recipient that important or urgent e-mails have been received. It is the responsibility of the recipient to carry out a virus check on any attachments received. We will not be responsible for the effect on any hardware or software (or any loss or damage arising from any such effect) of any e-mails or attachment which may be transmitted by us (except where this is caused by our negligence or wilful default).

4.4 As internet communications are capable of data corruption, we do not accept any responsibility for changes made to such communications after their despatch. All risks connected with sending commercially-sensitive information relating to your business are borne by you. If you do not accept this risk, you should notify us in writing that e-mail is not an acceptable means of communication. We will not be responsible for any loss or damage arising from the unauthorised interception, re-direction, copying or reading of e-mails, including any attachments.

4.5 Acting as your agent we may, where separately instructed, file documents with the relevant authorities using the internet.

4.6 Where our work includes producing a report on your accounts (including audit report, accountants' report or other reports), the accounts that you sign may include a copy of our unapproved report. The accounts will be final after you have signed and then we have subsequently approved our report.

Therefore copies of accounts should be distributed as final (including filing with Companies House or any other authority) only after we have confirmed to you approval of our report.

### 5. STAFF

5.1 We will work on this engagement on the mutual understanding that neither you nor we will, without the prior written consent of the other, either on each of our own account or in partnership or association with any person, firm, company, organisation or otherwise, and whether directly or indirectly, during this engagement or for a period of twelve months from the end of this engagement, solicit or entice away any member of the other's staff who has been involved in this engagement (a "Restricted Employee").

5.2 In the event that either you or we, either on each of our own account or in partnership or association with any person, firm, company, organisation or otherwise, and whether directly or indirectly, employ a Restricted Employee in breach of the paragraph above, then, by way of a genuine pre-estimate of the other's loss, such employing party shall forthwith pay to the other a sum equal to 24 per cent of such employee's annual salary on appointment (including any guaranteed bonuses or overtime) plus VAT if applicable.

### 6. RESPONSIBILITY FOR LEGAL DOCUMENTS

For the avoidance of doubt, although you may wish us to comment on the commercial aspects of legal documents that may be drawn up by lawyers in connection with the engagement, we will not be involved with their drafting and/or preparation as we believe this is within the realm of the professional business of lawyers. Further, whilst every care will be taken in the advice we give in relation to any information contained in such documents, such advice and/or comment should not be taken as settling the documents, which will have been drafted by your lawyers, or as legal advice. Accordingly, we cannot accept any liability or responsibility for any loss or damage suffered as a result of or in relation to such documents, including, without limitation, any defect in their drafting, preparation, completion or operation.

### 7. TAXATION SERVICES

In regard to the taxation services specified in the attached letter (if any), our advice will be limited to UK income tax, national insurance, capital gains tax, inheritance tax, corporation tax and VAT, unless otherwise agreed with you.

For the avoidance of doubt, our advice on taxation services will not include tax credits, stamp duty, stamp duty land tax or petroleum revenue tax, unless otherwise agreed with you.

### 8. DATA PROTECTION ACT 1998

8.1 To enable us to discharge the services, and for other related purposes including updating and enhancing client records, analysis for management purposes, statutory returns, marketing, obtaining credit references (see paragraph 9 below), crime prevention and legal and regulatory compliance, we, and any other Larking Gowen company, firm or undertaking (including, without limitation, Larking Gowen, Larking Gowen Corporate Finance Limited, Larking Gowen Limited and Larking Gowen Holdings Limited) (the "Larking Gowen Group"), may obtain, use, process and share within the Larking Gowen Group personal data about you (including, for the purpose of paragraphs 8.1 and 8.2 your directors and employees and your family and their families as appropriate). You have a right of access, under data protection legislation, to the personal data that we hold about you. For the purposes of the Data Protection Act 1998 ("DPA"), Larking Gowen is the data controller in relation to personal data held on you as a data subject and has notified the Information Commissioner as required under the DPA.

8.2 We, and any other business in the Larking Gowen Group, may use information on our database to contact you by post or e-mail about other services or events that may be of interest to you. Your details will not be passed to any party other than the appointed agencies that the Larking Gowen Group uses for marketing purposes. If you do not want your information to be used in this way, please contact us. If you believe any information we hold about you is incorrect or incomplete, please contact us.

## 9. CREDIT REFERENCES

We may make a search about you with a credit reference agency, which will keep a record of that search and will share that information with other businesses. In regard to a corporate entity, we may also make enquiries about the directors and others connected with that entity with a credit reference agency.

We may also undertake statutory Anti-Money laundering checks on individuals (including directors or shareholders of companies) through an electronic database facility which may be recorded as an information search by credit reference agencies in reports produced by them.

## 10. RETENTION OF RECORDS

10.1 During the course of our work we will collect information from you and others acting on your behalf and we will endeavour to return any original documents to you following our work and payment of our fees.

10.2 We do not agree to retain documents, correspondence or files for any particular period of time.

10.3 Whilst certain documents may legally belong to you, we generally destroy papers that we store which are more than seven years old, other than documents which we consider to be of continuing significance. You must tell us if you require retention of a particular document.

## 11. INVESTMENT ADVICE

11.1 If during the provision of services to you, you need advice on investments, we may have to refer you to someone who is authorised by the Financial Conduct Authority, as we are not. However, as we are licensed by the Institute of Chartered Accountants in England and Wales, we may be able to provide certain investment services that are complementary to, or arise out of, the professional services we are providing to you. Such services may include advice on funding business.

11.2 For your further protection, if we were ever unable to meet our liabilities to you, you may be able to claim compensation under the Chartered Accountants' Compensation Scheme.

## 12. QUALITY OF SERVICE

12.1 We will provide the services with reasonable care and skill. However, we will not be responsible for any losses, liabilities, costs, penalties, surcharges, interest or additional tax liabilities arising from the supply by you or others of incorrect or incomplete information, or from the failure by you or others to supply any appropriate information or your failure to act on our advice or respond promptly to communications from us or the tax or other relevant authorities.

12.2 We aim to ensure that you receive the highest possible quality of service at all times. If, at any time, you would like to discuss with us how our service to you could be improved, or if you are dissatisfied with the service you are receiving, please let us know by telephoning or writing to the partner who normally deals with your affairs. Furthermore, you may care to contact the managing partner at our Norwich office.

12.3 We undertake to look into any complaint carefully and promptly and to do all we can to resolve the position. If we do not answer your complaint to your satisfaction, you may take up the matter with the ICAEW at Chartered Accountants' Hall, PO Box 433, Moorgate Place, London, EC2P 2BJ.

## 13. EXCLUSIONS AND LIMITATIONS OF LIABILITY

13.1 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:

13.1.1 any such failure on our part will not constitute a breach of the agreement between us;

13.1.2 we will not be liable to you for any such failure to the extent that it is attributable to any such circumstances notified to you; and

13.1.3 any estimated date for completion of the services will be extended accordingly.

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

13.3 We shall not be liable for:

13.3.1 any indirect or consequential loss or damage; or

13.3.2 any loss of profit, income, production or accruals arising in any circumstances whatsoever, whether in contract, tort, negligence, breach of statutory duty or otherwise, and howsoever caused.

13.4 You agree that our work is not to be made available to third parties without our prior written permission and we accept no responsibility to third parties for any aspect of our professional services or work that is made available to them.

13.5 Subject to paragraphs 13.1 to 13.4 above and to paragraphs 13.6 to 13.8 below, our liability for any claim in contract, tort, negligence, 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 engagement, be limited to the sum specified in the attached letter or, if no sum is specified, the sum of £1 million.

13.6 Nothing in the Terms shall exclude or restrict our liability to you for:

13.6.1 death or personal injury resulting from our negligence or for fraudulent misrepresentation or in any other circumstances where liability may not be limited or excluded under any applicable law; and

13.6.2 any acts, omissions or representations that are in any way criminal, dishonest or fraudulent on the part of Larking Gowen, its partners, consultants, agents or employees.

13.7 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:

13.7.1 any limitation, exclusion or restriction of liability you have agreed with any other person, or any joint insurance or coinsurance provision between you and any other person; or

13.7.2 your inability to recover from any other person, or your decision not to recover from any other person.

13.8 Larking Gowen alone will provide the services and your agreement is solely with Larking Gowen. You agree that you will not bring any claim whether in contract, tort, negligence, breach of statutory duty or otherwise against any individual partner, consultant, employee, agent or any other member of staff. Those partners, consultants, agents, employees and other members of staff 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.

## 14. FEES

14.1 We may require you to make a payment on account at the beginning of the engagement.

14.2 Our fees are computed on the basis of the time spent on this engagement by the partners and our staff and on the levels of skill and responsibility involved. VAT will be charged where applicable.

14.3 Unless otherwise agreed, our fees will be billed at appropriate intervals during the course of the year, either as final invoices in respect of completed work or as payments on account of work done to date. Where, for reasons of professional ethics, we are obliged to withdraw from an engagement, or where you terminate the engagement, we reserve the right to invoice for work performed up to that point.

14.4 Our bills are due for payment on receipt without any deduction, set-off or counterclaim. We reserve the right to suspend or terminate the provisions of further services and we will also be entitled to retain property belonging to you, together with our own papers relating to the matter until payment is received. If a bill remains unpaid for 30 days after the date of the invoice, we reserve the right to charge interest at a rate of 1.0% per month where

the account is overdue and not to undertake further work until the account is settled.

## 15. DUTY OF CARE AND OTHER PROFESSIONAL ADVISERS

15.1 The services provided by us are for your benefit alone and solely for the purpose of the engagement 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.

15.2 Unless you instruct us otherwise, we may, on your behalf, instruct, liaise with or coordinate advice from other professional advisers. 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.

## 16. TERMINATION OF INSTRUCTIONS

You may bring the engagement to an end by written notice to us at any time. We may also bring the engagement to an end for a good reason and on reasonable notice. If the engagement is terminated you will be liable only for fees arising and payments made or committed to up to the date of termination, together with any fees or payments for services necessary in connection with the transfer of your affairs 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.

## 17. CLIENTS' MONEY

We will not handle investment business clients' money; however we may in certain circumstances hold money on your behalf in a client bank account (clients' money). Where we receive or hold clients' money we do so in accordance with the ICAEW Clients' Money Regulations.

No interest is payable on clients' money unless the interest earned on an individual client money balance exceeds £100 in the calendar year in question.

## 18. GENERAL

18.1 If any of the Terms is 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.

18.2 Any notice by either party to the other may be delivered in person or be sent by first class mail or by fax, in our case, to the address and fax number set out above, and in your case, to the address and fax number notified to us at the commencement of the engagement or, in either case, such other address or fax number as the party concerned may from time to time notify the other in writing.

18.3 This agreement shall endure for the benefit of and be binding upon the personal representatives and successors in title of each of the parties.