

ACTIS LLP ("ACTIS")

TERMS AND CONDITIONS OF PURCHASE OF SERVICES

1 DEFINITIONS

- 1.1 "The Purchaser" – means any Actis Fund or Member of the Actis Group named on the face of the Order.
- 1.2 "The Conditions" – means these terms and conditions of purchase and (unless the context otherwise requires) includes any additional terms agreed in writing between the Purchaser and the Supplier ("Special Terms and Conditions").
- 1.3 "The Contract" – means the contract for the provision of the Services to be provided by the Supplier to the Purchaser, comprising the Order, the Conditions, the Supplier Code of Conduct and any documents expressly incorporated into the Contract pursuant to the Conditions.
- 1.4 "The Services" – means the services specified in the Order which the Purchaser agrees to pay the Supplier for providing.
- 1.5 "The Order" – means the order placed by the Purchaser or its agent for the provision of Services to the Purchaser, to which the Conditions apply.
- 1.6 "The Supplier" – means the person, firm or company to whom the Order is addressed and includes the Supplier's successors, heirs, executors or administrators.
- 1.7 "Member of the Actis Group" means Actis LLP, Actis GP LLP and any unincorporated body, body corporate or partnership which is the subsidiary, subsidiary undertaking or holding company or parent undertaking of either Actis LLP or Actis GP LLP, or any unincorporated body, body corporate or partnership which is the subsidiary or subsidiary undertaking of such holding company or parent undertaking.
- 1.8 "Actis Fund" means any fund, investment vehicle or other entity formed or incorporated in any jurisdiction which is managed or advised by an entity that is a Member of the Actis Group.
- 1.9 "The Supplier Code of Conduct" means the Actis Supplier Code of Conduct as published from time to time on Actis' website at the URL 'www.act.is' (<https://www.act.is/media/1908/supplier-code-of-conduct-may-2018.pdf>).

2 APPLICABLE CONDITIONS AND ACCEPTANCE

- 2.1 The Conditions shall apply to the exclusion of all other terms and conditions including any terms or conditions which the Supplier may purport to apply under any sales offer or similar document.
- 2.2 Neither the Purchaser, its agents nor the Supplier shall be bound by any other terms express or implied in relation to the Order except as are otherwise agreed by them in writing and signed on their behalf.

2.3 The Order constitutes an offer by the Purchaser to pay for the Services subject to the Conditions.

2.4 The Order acceptance from the Supplier shall only acknowledge receipt of the Order and confirm acceptance and the Order will lapse if it is not unconditionally accepted by the Supplier within 10 working days of its date. Without prejudice to the preceding sentence, the provision of Services by the Supplier to the Purchaser shall be deemed conclusive evidence of the Supplier's acceptance of the Order and the Conditions.

3 STANDARDS

3.1 Save as excluded or varied herein or by any Special Terms and Conditions agreed in writing between the Purchaser and the Supplier, the Purchaser's rights under these Conditions are in addition to any statutory terms or conditions implied in favour of the Purchaser by the Sale of Goods Act 1979 and the Supply of Goods and Services Act 1982 and any other statutory or regulatory provision, including any amendments thereto.

3.2 All representations, statements or warranties made or given by the Supplier, its servants and agents (whether orally, in writing or in any of the Supplier's brochures, catalogues and advertisements) regarding the provision and / or performance of the Services shall be deemed to be part of the Conditions.

4 QUALITY AND WORKMANSHIP

4.1 The Supplier warrants to the Purchaser that the Services will:

- a) be performed in accordance with generally recognised commercial practices and standards by adequately qualified and trained personnel, with due care, skill and diligence and to any standard of quality as is agreed with the Purchaser;
- b) conform with all descriptions and specifications agreed by the Purchaser and the Supplier; and
- c) be provided in accordance with all applicable legislation, regulations, safety standards and codes of practice from time to time in force and the Supplier will inform the Purchaser as soon as it becomes aware of any changes in that legislation, regulations, safety standards and codes of practice.

4.2 If within 12 months from the date of the Services' performance the Purchaser notifies the Supplier of a defect (being as a result of the Supplier's failure to perform the Services in accordance with the Contract) the Supplier will make good any such defect at the Supplier's expense.

4.3 If any such defects are not remedied within a reasonable time (as may be specified by the Purchaser, or where no period is specified, within 10 working days of notice of defect), full details of the defect having been previously communicated in writing to the Supplier, the Purchaser may, upon

giving 14 days notice to the Supplier and without prejudice to any rights he may have in respect of the failure of the Supplier to remedy such defect, proceed to do such works as are necessary to remedy such defect at the risk and expense of the Supplier.

4.4 Without prejudice to any other remedy, if any of the Services are not provided/performed in accordance with the Contract, the Purchaser shall be entitled, at its sole option, and whether or not the Purchaser has previously required the Supplier to make good any defect referred to in Condition 4, to:

- a) treat the Contract as discharged by the Supplier's breach
- b) require the repayment of the whole or any part of the price paid (including any form of deposit) which shall be recoverable as a debt from the Supplier; and/or
- c) require the reimbursement from the Supplier of any loss or damage which the Purchaser may suffer as a result of such defect.

5 PERFORMANCE OF THE SERVICES

5.1 The Supplier shall provide/performance the Services on / within the date(s), time and at the place specified in the Order (or where no time is specified, within 20 working days of the date of the Order). Time for performance shall be of the essence and if the Services or any portion thereof are not provided/performed on / within the date(s) or time specified in the Order, without prejudice to any other remedy the Purchaser may have, the Purchaser or its agent shall be entitled to determine the Order in respect of the unperformed Services and in respect of any Services already performed under the Order which cannot be effectively and commercially used by reason of the non-performance of the unperformed Services. On such determination the Purchaser shall be entitled to:

- a) recover from the Supplier any monies paid by the Purchaser (including an appropriate proportion of any deposit) in respect of any performed Services which cannot be effectively and commercially used by reason of the non-performance of the unperformed Services; and
- b) recover from the Supplier any loss or damage suffered by the Purchaser and any additional expenditure incurred by the Purchaser in obtaining other Services in replacement thereof.

5.2 The Services shall be performed by the Supplier in accordance with the Purchaser's instructions and all lawful and regulatory requirements.

6 PAYMENT

6.1 Prices for the Services shall be as specified in the Order and (unless otherwise agreed in writing between the parties), shall be deemed inclusive of value added tax or any other sales tax or duty and inclusive of all other costs and charges including without limitation any third party costs incurred by the Supplier.

6.2 Unless otherwise agreed, payment will be made by the Purchaser to the Supplier by the later of the end of each month following any month in which the Supplier performs the Services, or 14 days following the Purchaser receiving the Supplier's invoice in respect of the same.

6.3 Payment by the Purchaser is conditional upon the Supplier performing the Services on / within the date(s) and time specified in the Order (or as may be amended and agreed by both parties in writing) and the Supplier complying with the Conditions.

6.4 If payment of an invoice is not made in full by the due date and there is no bona fide dispute in relation to the invoice, the Supplier shall, without prejudice to any other rights or remedies, have the right to charge the Purchaser interest on the amount unpaid, at the rate of two per cent (2%) per annum above the Bank of England base rate from time to time, until payment.

7 ASSIGNMENT AND SUB-CONTRACTORS

7.1 The Supplier shall not assign or transfer or purport to assign or transfer any of its rights or sub-contract any of its obligations = or otherwise dispose of the Contract or any part thereof without the prior written consent of the Purchaser.

8 INSPECTION

8.1 The Purchaser or its agent or their appointed agent may at any time inspect the manner in which the Services are being provided and any drawings and specifications relating thereto.

8.2 The inspection and/or witnessing of the provision of Services by the Purchaser or its agent or any other inspecting authority shall not relieve the Supplier of its responsibilities or obligations under any statutory or regulatory provision and/or the Contract to provide the Services in the manner expressed in the Contract or implied, including by any statutory or regulatory provision.

8.3 The Purchaser or its agent is under no obligation to inspect the provision of the Services either during or after their performance by the Supplier.

9 INDEMNITY

9.1 The Supplier shall keep the Purchaser indemnified on demand in full against all direct, indirect or consequential liabilities (all three of which terms include, without limitation, loss of profit, loss of business, depletion of goodwill and like loss), loss, damages, injury, costs and expenses (including legal and other professional fees and expenses) awarded against or incurred or paid by the Purchaser as a result of or in connection with:

- a) the Supplier's breach of the Contract or the Services not complying with the Conditions howsoever arising; and
- b) the employment or termination of employment of any employee or contractor of the Supplier (or any other person that claims to be an employee or contractor of the Supplier), howsoever arising, employed or otherwise engaged (whether wholly or otherwise) in the supply of the Services from time

to time (whether arising under statute, regulation (including the Transfer of Undertakings (Protection of Employment) Regulations 2006), or at common law and whether arising during or after expiry of the Contract).

10 INSURANCE

10.1 The Supplier shall throughout the period of the Contract maintain with a reputable insurance company at its own cost:

- a) Employer's liability insurance in accordance with any legal requirement for the time being in force; and
- b) A comprehensive policy or policies of insurance providing an adequate level of cover in respect of professional indemnity insurance and all risks that may be incurred by the Supplier, arising out of the Supplier's performance of the Contract, in respect of any act or default for which the Supplier may become liable to indemnify or compensate the Purchaser under the Contract including (without limitation) in respect of death or personal injury, or loss of or damage to property. The policies shall include cover in respect of any financial loss arising from any advice given or omitted to be given by the Supplier, but shall not relieve the Supplier of any liabilities under the Contract. It shall be the responsibility of the Supplier to determine the amount of insurance cover that shall be adequate to enable the Supplier to satisfy any liability referred to in this Condition 10.

10.2 The Supplier shall produce to the Purchaser on request copies of all insurance policies referred to in this Condition 10 or other evidence confirming the existence and extent of cover given by those policies, together with receipts or other evidence of payment of the premiums under those policies.

11 CONFIDENTIALITY

11.1 The contents of the Order, or any enquiry or request for quotation and any specification, drawing or other information provided by the Purchaser or his agent shall be deemed confidential, and shall only be used for the purposes of the Supplier performing its obligations under the Contract and shall not be disclosed to a third party by the Supplier save as necessary for the execution of the Contract, without prior written consent from the Purchaser or his agent.

12 INTELLECTUAL PROPERTY

12.1 Except to the extent the Services or any deliverables incorporate the Purchaser's intellectual property rights, the Supplier warrants that the Services and any deliverables do not infringe any intellectual property rights (including patent, trade mark, trade name, registered design or copyright) of any third party and the Supplier agrees to indemnify the Purchaser on demand against any and all claims, proceedings, losses, damages, costs and fees suffered by the Purchaser in respect thereof. Should the Purchaser, at any time, receive notice of any claim that the Services or any deliverables infringe any of the aforesaid rights, the Purchaser shall have the right to cancel the Order without making any payment whatsoever to the Supplier and recover as a debt any amounts already

paid. Where any part of the Services or any deliverables have been provided by the Purchaser the copyright, design right or other intellectual property in them shall remain the property of the Purchaser and the Supplier shall only use such rights for the purposes of performing its obligations under the Contract.

12.2 As between the Supplier and the Purchaser, all intellectual property created in the course of the Services (including in any deliverables) which subsists now or at any time in the future shall be the exclusive property of the Purchaser. To the extent that any intellectual property created in the course of the Services vests in the Supplier, the Supplier assigns (by way of assignment of present and future rights) without payment all such intellectual property to the Purchaser with full title guarantee. If the Supplier is unable to assign such Intellectual Property, the Supplier shall immediately on request take all reasonable steps that may be necessary to effect the transaction that most closely resembles the commercial intent of an assignment. Pending the above assignments and remaining formalities relating to such assignment, the Supplier shall hold all such Intellectual Property on trust for the Purchaser.

13 FORCE MAJEURE

13.1 Neither the Purchaser nor the Supplier shall be liable to the other party or in breach of Contract for any delay or failure to fulfil its obligations under the Contract if such failure is attributable to force majeure. For the purposes hereof "force majeure" shall mean the following events or circumstances (to the extent such circumstances are beyond the reasonable control of the affected party, war, riot, civil commotions, fire, explosions, act of God, imposition of government sanctions or embargo and failure of utility services or networks.

13.2 If such delay or failure persists for ninety (90) days or more, the Purchaser may terminate the Contract by giving the Supplier written notice of such termination

14 TERMINATION

14.1 Without prejudice to any other rights or remedies which the Purchaser may have, the Purchaser may terminate the Contract without liability to the Supplier on giving the Supplier not less than three months written notice or immediately on giving notice to the Supplier if:

- a) the performance of the Services is delayed, hindered or prevented by circumstances beyond the Supplier's reasonable control; or
- b) the Supplier commits a material breach of any of the terms of the Contract and fails to remedy that breach within 14 days of being notified in writing of the breach; or
- c) an order is made or a resolution is passed for the winding up of the Supplier, or circumstances arise which entitle a court of competent jurisdiction to make a winding-up order of the Supplier; or
- d) an order is made for the appointment of an administrator to manage the affairs, business and

- property of the Supplier, or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the Supplier, or notice of intention to appoint an administrator is given by the Supplier or its directors or by a qualifying floating charge holder (as defined in paragraph 14 of Schedule B1 to the Insolvency Act 1986); or
- e) a receiver is appointed of any of the Supplier's assets or undertaking, or circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the Supplier, or if any other person takes possession of or sells the Supplier's assets; or
- f) the Supplier makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way; or
- g) the Supplier ceases, or threatens to cease, to trade; or
- h) the Supplier takes or suffers any similar or analogous action in any jurisdiction in consequence of debt; or
- i) there is a change of control of the Supplier or the Supplier's ultimate holding company (as control is defined in section 574 of the Capital Allowances Act 2001).
- 14.2 On termination of this agreement for any reason the Supplier shall immediately deliver to the Purchaser all documents, notes, specifications, drawings and other information relating to the provision of Services ("Services Materials") (save that the Supplier shall be entitled to retain copies of such Services Materials to the extent required by applicable law or regulation).
- 14.3 If the Supplier fails to fulfil its obligations under Condition 14.2, then the Purchaser may enter the Supplier's premises and take possession of any items which should have been returned under it. Until they have been returned or repossessed, the Supplier shall be solely responsible for their safe keeping.
- 14.4 Upon the termination of the Contract for any reason the Supplier shall, if so requested by the Purchaser, provide all assistance reasonably required by the Purchaser to facilitate the smooth transition of the Services to the Purchaser or any replacement supplier appointed by it.
- 14.5 Termination of the Contract, however it arises, shall not affect or prejudice the accrued rights of the parties as at termination or the continuation of any provision expressly stated to survive, or implicitly surviving, termination.
- 15 **COMPLIANCE WITH LAWS**
- 15.1 The Supplier shall comply with all applicable laws in carrying out its obligations under the Contract and in its business and the Supplier shall:
- a) obtain, and at all times maintain, all necessary licences and consents in relation to its business; and
- b) comply with all applicable anti-slavery and human trafficking laws from time to time in force including the UK Modern Slavery Act 2015 (including upon request from the Purchaser, providing such information as the Purchaser reasonably requires to complete an annual slavery and human trafficking report setting out the steps it has taken to ensure that slavery and human trafficking is not taking place in any of its supply chains or in any part of its business).
- 15.2 The Supplier agrees that it will not, and nor will any of its executives, officers, employees, shareholders, representatives or agents, directly or indirectly, make or offer or agree to receive or accept any payment, gift or other advantage with respect to any matters which are the subject of the Contract which (i) would violate any anti-corruption laws or regulations applicable to the Purchaser or the Supplier, (ii) are intended to, or does, influence or reward any person for acting in breach of an expectation of good faith, impartiality or trust or for performing their duties improperly, (iii) it would otherwise be improper for the recipient to accept, (iv) is made to or for a Public Official with the intention of influencing them in the performance of their duties and obtaining or retaining an advantage in the conduct of business, or (v) which a reasonable person would otherwise consider to be unethical, illegal or improper.
- 15.3 The Supplier shall properly and accurately record in its corporate and financial books and records all transactions which relate in any way to the Contract or to the Services provided by the Supplier under it ("transaction records").
- 15.4 The Supplier shall on request by the Purchaser by notice in writing provide (as soon as reasonably practicable) copies of transaction records and such other information relating to the Services provided under the Contract as the Purchaser may reasonably require for the purpose of monitoring the Supplier's compliance with its obligations under this clause 15. The Supplier shall retain the transaction records for 6 years or, if longer, such other period of time which the Supplier is required by law or good practice to retain transaction or other similar records (calculated from the date of the transaction records or if there is no such date, the date of the Order).
- 15.5 For the purposes of the Contract, "Public Official" includes, without limitation, any person holding or acting on behalf of a person holding legislative, administrative or judicial office, including any person employed by or acting on behalf of a public agency, a state owned or public enterprise, a public international organisation, any federal or regional government department or agency, any political party, or any candidate for political office, or a relative or associate of any such person.
- 15.6 The Supplier shall comply with all applicable data privacy laws (including the Data Protection Act 1998, the Electronic Communications (EC Directive) Regulations 2003 and, where applicable, the General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679)). Where the Services involve the processing by the Supplier of personal data in respect of which the Purchaser is data controller, the Supplier and the Purchaser shall, at the Purchaser's request, enter into a separate data

processing agreement setting out the obligations of the Supplier in relation to such processing, which, at a minimum, shall contain the requirements of applicable data privacy laws.

- 15.7 The Supplier agrees that:
- a) with respect to its tax affairs, all receipts arising to the Supplier from sources relating to the Purchaser have been or will be declared to all relevant tax authorities in accordance with applicable tax laws; and
 - b) all invoices submitted to any Member of the Actis Group will provide for the payment of any applicable sales tax and to the extent that such sales tax is charged and paid, the Supplier will account to the relevant tax authority for any such payment.

16 RIGHTS OF THIRD PARTIES

- 16.1 A person who is not a party has no rights under the Contracts (Rights of Third parties) Act 1999 to enforce, or to enjoy the benefit of, any provision of the Contract but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 16.2 The Supplier acknowledges that the Contract is entered into for the Purchaser, the Actis Funds and other Members of the Actis Group and the losses of any such entities arising in connection with the Contract shall be deemed losses of the Purchaser and shall be recoverable by the Purchaser subject to the provisions of the Contract.

17 APPLICABLE LAW

- 17.1 The Contract and any dispute or claim arising out of or in connection with it (including any non-contractual claims or disputes) shall be governed by English Law. The parties hereby irrevocably submit to the exclusive jurisdiction of the courts of England.