



Lobbying Services Agreement

This Lobbying Services Agreement ("Agreement") is made and entered into as of _____, 20__ ("Effective Date"), by and between the Government of Bermuda, acting by and through its duly authorized ministry, department, agency, or instrumentality identified in the signature block hereto ("Bermuda"), and _____, a _____ organized under the laws of _____, with its principal place of business at _____ ("Consultant"). Bermuda and Consultant are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

Recitals

1. Bermuda desires to retain Consultant to provide lobbying, government relations, public policy, strategic communications, and related advisory and, where applicable, legal services in the United States.
2. Consultant represents that it possesses the requisite expertise, experience, personnel, and licenses or admissions (including any legal practice admissions) to perform such services, and is willing to do so on the terms and conditions set forth in this Agreement.
3. The Parties acknowledge that Consultant's work for Bermuda is expected to fall within the scope of the Foreign Agents Registration Act, 22 U.S.C. § 611 et seq. ("FARA"), and that the written contract embodying the relationship between Bermuda and Consultant is expected to be filed publicly with the United States Department of Justice ("DOJ").
4. The Parties desire to set forth their mutual understandings regarding scope of services, compensation, FARA compliance, confidentiality and privilege, conflict of interest mitigation, termination rights, dispute resolution, governing law, and other matters, in a manner that is protective of Bermuda as the foreign government recipient of the Services.

Now, therefore, in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Services

1.1. Scope of Services. Consultant shall perform lobbying and government relations services, including working with the Secretary to the Cabinet of Bermuda, the Bermuda's representative, the Premier and staff on priorities; monitoring legislation and regulation; engaging officials and stakeholders; coordinating meetings; assisting with messaging; providing political updates; furnishing written briefings; and lobbying on Bermuda's positions. and create and provide deliverables and work product (collectively, the "Services") as described in the attached Statement of Work ("SOW"), which is incorporated herein by reference.

1.2. Professional Standards. Consultant shall perform the Services: a) In a diligent, timely, and professional manner, exercising the degree of skill, care, and prudence ordinarily exercised by experienced government relations and (where applicable) legal professionals in similar engagements; and b) In full compliance with all applicable U.S. federal, state, and local laws, rules, and regulations, including, without limitation, FARA and its implementing regulations, the Lobbying Disclosure Act of 1995 (as applicable), and any ethics, lobbying, campaign finance, and gift rules governing contacts with public officials. Consultant shall ensure that all personnel performing Services (including employees, partners, members, consultants, and subcontractors) are appropriately trained and supervised and possess the requisite qualifications to perform their assigned tasks.

1.3. Independent Contractor Status; No Authority to Bind. Consultant is, and at all times shall remain, an independent contractor and not an employee, agent, or representative of Bermuda for any purpose. Nothing in this Agreement shall be construed to create a partnership, joint venture, agency, fiduciary, or employment relationship between the Parties. Consultant shall have no authority to bind Bermuda to any contract, commitment, liability, or obligation of any kind, whether written or oral, without the prior express written authorization of an authorized official of Bermuda. Consultant shall not hold itself out as having such authority. Consultant shall be solely responsible for all employment-related obligations with respect to its personnel, including, without limitation, wages, benefits, payroll taxes, workers' compensation, and insurance.

1.4. Modification of Services; Change Orders. No modification to the scope, nature, timing, or deliverables of the Services shall be effective unless set forth in a written change order ("Change Order") executed by authorized representatives of both Parties. Each Change Order shall describe the changes to the Services; any associated impact on fees, expenses, or timelines; and the date from which such changes shall be effective.

1.5. Review, Direction, and Acceptance of Work Product. Bermuda shall have the right to review, comment upon, and request reasonable revisions to all work product and deliverables produced by Consultant under this Agreement. Consultant shall, within five (5) working days, revise or supplement work product in response to Bermuda's written comments, provided

such changes are within the scope of the SOW. Where revisions exceed such scope, the Parties shall address them through a Change Order. Any deliverable not rejected in writing by Bermuda within ten (10) business days of receipt shall be deemed accepted for purposes of payment, without prejudice to Bermuda's rights and remedies under this Agreement or applicable law.

1.6. Subcontractors and Affiliates. Consultant shall not subcontract or delegate the performance of any material portion of the Services to any third party (including affiliates) without Bermuda's prior written consent, which may be granted, withheld, or conditioned in Bermuda's sole discretion. Notwithstanding any approved subcontracting, Consultant shall remain fully responsible and liable for the performance of the Services and for compliance by any subcontractors, consultants, or affiliates with all obligations under this Agreement, including, without limitation, confidentiality, FARA compliance, conflict of interest, and data security obligations. Consultant shall identify in advance, and obtain Bermuda's written approval of, any subcontractors or affiliates that will have access to Bermuda's Confidential Information or that will engage in activities that must be reported under FARA in connection with this engagement.

2. Fees, Expenses, and Records

2.1. Fees and Non-Contingent Compensation. As full and complete consideration for the Services and all obligations undertaken by Consultant, Bermuda shall pay to Consultant the fees set forth in the SOW. Fee structures may take the form of monthly or other periodic retainers; fixed or capped project fees; hourly or per diem rates (with appropriate detail regarding personnel categories and rates); or such other non-contingent structures as may be agreed in writing. All payment of fees to be made in arrears.

Under no circumstances shall any fee, commission, bonus, or other compensation be contingent upon the occurrence or success of any specific legislative, regulatory, administrative, or policy outcome, appropriation, contract award, or similar governmental decision. Consultant and Bermuda expressly agree that no contingency fee arrangement is permitted or shall be entered into under this Agreement.

2.2. Expenses. Bermuda shall reimburse Consultant for reasonable, necessary, and documented out-of-pocket expenses incurred in the proper performance of the Services, provided that such expenses are approved in writing in advance by Bermuda; and Consultant provides detailed documentation and original or electronic receipts or invoices in a form reasonably acceptable to Bermuda. Reimbursable expenses may include, subject to prior written approval where required economy or business-class airfare and reasonable ground transportation for approved travel; reasonable lodging at established business-class hotels for approved travel; printing, production, translation, and distribution costs for Bermuda-approved informational materials or documents; registration fees for Bermuda-approved conferences,

events, or seminars directly related to the Services; and other similar direct, out-of-pocket costs directly attributable to the Services.

Bermuda shall not be obligated to reimburse general overhead or administrative expenses; ordinary office supplies, rent, utilities, or internal technology costs; meals or entertainment, except where specifically approved in writing by Bermuda; or any expenses incurred without the level of prior approval required under this Agreement.

2.3. Invoicing and Payment. Consultant shall submit invoices on a monthly basis, within ten (10) business days after the end of each calendar month, covering fees earned and reimbursable expenses incurred during the prior month. Each invoice shall describe in reasonable detail the Services performed, including dates, personnel, and hours (if hourly billing is used); itemize reimbursable expenses with supporting receipts; and identify any applicable taxes (other than Consultant's income or similar taxes).

Bermuda shall pay undisputed amounts within thirty (30) days of receipt of a properly documented undisputed invoice. Bermuda may, in good faith, withhold payment of disputed amounts, provided that Bermuda notifies Consultant in writing of the specific basis for the dispute within thirty (30) days after receipt of the invoice; and the Parties cooperate in good faith to resolve the dispute.

Non-payment by Bermuda of disputed amounts shall not constitute a breach of this Agreement while a good-faith dispute is pending. Bermuda shall remain obligated to pay any undisputed portion of an invoice.

2.4. Taxes. Consultant shall be solely responsible for all taxes, levies, and similar charges imposed on its income or receipts in connection with this Agreement, including but not limited to U.S. federal, state, and local income and self-employment taxes, as well as any similar tax obligations in its jurisdiction of organization or residence. Bermuda shall not withhold or remit taxes on behalf of Consultant except as may be required by applicable law. If Bermuda is required by law to withhold any taxes from payments due to Consultant, Bermuda shall provide Consultant with reasonable documentation of such withholding and shall remit the withheld amounts to the appropriate taxing authority.

2.5. Records, Documentation, and Audit Rights. Consultant shall maintain complete, accurate, and up-to-date books and records related to time spent by its personnel on the Services (if fees are based on time); all invoices and payments received under this Agreement; all expenses for which reimbursement is sought or has been obtained; and all activities and expenditures that may be reportable under FARA.

Consultant shall retain such records (including, as applicable, time sheets, receipts, ledgers, and supporting documentation) for at least five (5) years after the later of the date on which the relevant Service was performed or expense was incurred; or the expiration or termination of this Agreement.

Bermuda shall have the right, upon reasonable advance written notice and during normal business hours, to audit and inspect Consultant's records related to this Agreement, including detailed statements of expenditures. Such audits may be conducted by Bermuda personnel; independent accountants or auditors retained by Bermuda; or any governmental authority lawfully exercising oversight over Bermuda or its use of public funds, to the extent allowed by law and subject to applicable privileges.

Consultant acknowledges that similar records may be subject to inspection by the DOJ's FARA Unit, and Consultant shall cooperate reasonably with any lawful DOJ request relating to this Agreement, subject to Bermuda's confidentiality and privilege protections to the maximum extent permitted by law.

3. FARA Compliance and Registration

3.1. Acknowledgement of Foreign Principal and Mandatory Registration. The Parties acknowledge and agree that Bermuda constitutes a "foreign principal" within the meaning of FARA and that the Services described in this Agreement are expected to fall within the scope of "political activities" or "public relations counsel" as defined in FARA. Consultant acknowledges and agrees that it will likely be required to register with DOJ as an "agent of a foreign principal" in connection with this engagement, and that timely FARA registration and ongoing compliance are fundamental conditions of this Agreement. Without limiting the generality of the foregoing, Consultant shall:

3.1.1. Determine, in consultation with its own legal counsel, that FARA registration is required, and, where required, file its initial registration statement with DOJ within the time prescribed by FARA (currently within ten (10) days of agreeing to become an agent of a foreign principal or receiving funds or instructions, whichever occurs first), or such other time as may be prescribed by amendment to FARA or its regulations.

3.1.2. Maintain its FARA registration in good standing for the duration of this Agreement, including by filing all required supplemental statements and informational materials on a timely basis; updating its registration promptly upon any material change in the facts or circumstances reported; and paying any applicable fees.

3.1.3. Ensure that this Agreement is filed as an exhibit to its FARA registration in accordance with FARAs requirements.

Consultant shall promptly provide Bermuda, upon written request, with copies of its FARA registration filings relating specifically to this engagement (subject to redactions required by law); and reasonable written assurances of its ongoing compliance. Failure by Consultant to obtain or maintain any required FARA registration, or any material misstatement or omission by Consultant in any FARA filing related to this engagement, shall constitute a material breach of this Agreement subject to Bermuda's termination and other remedies as set forth in Section 10.

3.2. Lobbying Disclosure Act Exclusion; FARA as Operative Regime. Consultant acknowledges that while certain U.S. domestic lobbyists may rely on the "LDA exemption" in FARA (whereby compliance with the Lobbying Disclosure Act of 1995 may relieve them of FARA registration), such exemption is generally not available for agents of foreign governments. Consultant shall not assert or rely upon the LDA exemption or any similar theory to avoid FARA registration in connection with Services under this Agreement. The Parties agree that FARA is the primary and operative federal legal regime governing registration, disclosure, and reporting for this engagement. Compliance with the LDA alone shall not be considered sufficient.

3.3. Public Filing and Disclosure of Agreement. The Parties acknowledge and agree that this Agreement, including the SOW, is deemed to constitute the "written contract" between Bermuda and Consultant, and is expected to be filed as an exhibit with DOJ as part of Consultant's FARA registration; once filed, this Agreement may become a matter of public record, accessible through DOJ databases or other disclosure mechanisms; and certain terms (including, potentially, scope of work, key issues, and fee arrangements) may become publicly available, without redaction, unless DOJ permits redaction of specified information.

Bermuda acknowledges and accepts that it will be publicly identified as a foreign principal of Consultant; certain Bermuda contacts will be identified in FARA filings (consistent with FARA requirements); and members of the public, media, and other governments may review the filed Agreement and associated FARA disclosure materials.

By executing this Agreement, Bermuda expressly acknowledges and accepts these disclosure consequences of FARA to the extent required by law, while preserving its rights to confidentiality and privilege as otherwise provided herein.

3.4. Specific Issues and Subject-Matter Designation. The Parties shall identify in the SOW, the principal legislative, regulatory, policy, or governmental matters for which Consultant will provide Services (the "Designated Matters"). Consultant shall use the Designated Matters as the basis for its descriptions of activities in its FARA filings, to the extent feasible and consistent with FARA's requirements, and shall consult with Bermuda before expanding substantially beyond the Designated Matters.

3.5. Informational Materials and Attribution as Foreign Agent. Consultant acknowledges that under FARA, "informational materials" (including, for example, brochures, press releases, op-eds, newsletters, social media posts, websites, and other content disseminated to U.S. audiences) may require filing with DOJ and must conspicuously state that they are distributed by an agent of a foreign principal.

Before preparing or disseminating any informational materials on behalf of Bermuda Consultant shall consult with Bermuda regarding the content, intended audience, and method of dissemination; Consultant shall obtain Bermuda's prior written approval of the content,

except for minor, non-substantive edits; and Consultant shall clearly identify and propose the required FARA legends or attribution language for Bermuda review.

Consultant shall ensure that all informational materials disseminated on Bermuda's behalf fully comply with FARAs requirements concerning labeling, attribution, and filing, while limiting references to sensitive Bermuda information to what is strictly necessary.

Consultant shall, upon request, provide Bermuda with copies of all informational materials filed or to be filed with DOJ, together with evidence of such filing as appropriate.

4. Confidential Information and Privilege Protection

4.1. Definition of Confidential Information. "Confidential Information" means any non-public information, in whatever form or medium, that is disclosed or made available by or on behalf of Bermuda to Consultant in connection with this Agreement, including but not limited to government policies, analyses, negotiating positions, diplomatic strategies, and internal deliberations; information relating to Bermuda's national security, law enforcement, border control, defense, intelligence, or public safety capabilities or operations; financial, economic, or trade data, projections, budgets, and plans; technical, operational, or proprietary information relating to Bermuda's infrastructure, technology systems, or critical facilities; information concerning Bermuda's relationships with other governments, international organizations, or private counterparties; personal data, biographical information, or identifying details regarding Bermuda officials, employees, or other individuals;

Legal advice, strategies, litigation assessments, and any actual or potential attorney-client communications; and any other information that is designated in writing as confidential, or that a reasonable person in the position of the recipient would understand to be confidential given the nature of the information and the context of disclosure. Confidential Information includes information disclosed before the Effective Date in anticipation of this Agreement. Confidential Information does not lose its status solely because individual elements are publicly known, if the combination or compilation remains non-public and sensitive.

4.2. Use and Protection of Confidential Information. Consultant shall use Confidential Information solely for the purpose of performing the Services for Bermuda and not for any other purpose; restrict disclosure of Confidential Information to its personnel, subcontractors, and professional advisers who have a legitimate "need to know" for purposes of this engagement and who are bound by confidentiality obligations no less protective than those contained in this Agreement; implement and maintain appropriate physical, technical, and organizational safeguards consistent with industry best practices for protecting sensitive government information; promptly notify Bermuda upon becoming aware of any unauthorized access, disclosure, or use of Confidential Information; and cooperate with Bermuda, at Bermuda's expense, in any investigation, remediation, or notification obligations arising from any such unauthorized access or disclosure. Consultant shall not sell, license, transfer, or

otherwise commercially exploit any Confidential Information, nor use it to benefit any other client or third party.

4.3. Exceptions. The obligations in Section 4.2 shall not apply to information that Consultant can demonstrate, through contemporaneous written records was already lawfully in Consultant's possession without restriction on use or disclosure at the time of disclosure by Bermuda; becomes publicly available through no breach of this Agreement by Consultant; is received from a third party who lawfully acquired or disclosed it without any obligation of confidentiality to Bermuda; or was independently developed by Consultant without reference to, or use of, Bermuda's Confidential Information. The foregoing exceptions shall be construed narrowly. The fact that information is included within a larger body of public information shall not, by itself, remove it from protection if the specific content or compilation disclosed by Bermuda remains non-public.

4.4. Required Disclosures, FARA, and Other Legal Process. Notwithstanding Section 4.2, Consultant may disclose Confidential Information to the minimum extent necessary to comply with FARA and its implementing regulations (e.g., required identification of foreign principal, description of activities, fees, and contacts); or a valid subpoena, court order, regulatory demand, or other compulsory legal process, provided that such disclosure is legally required and reasonably unavoidable.

Before making any such disclosure, except where prohibited by law or regulatory direction, Consultant shall provide Bermuda with prompt written notice of the anticipated disclosure; consult with Bermuda in good faith regarding the scope and content of the intended disclosure; allow Bermuda, where practicable, a reasonable opportunity to seek protective orders, confidentiality agreements, or other limitations on such disclosure; and disclose only that portion of the Confidential Information that Consultant is advised by counsel is legally compelled.

Consultant shall not invoke FARA as a basis for disclosing Confidential Information beyond what is strictly required by FARA. Consultant shall structure FARA filings to minimize the amount of specific, sensitive Confidential Information disclosed, consistent with legal requirements.

4.5. Privileges. Except as otherwise provided herein, nothing in this Agreement shall require Bermuda to waive any privileges, immunities, or protections recognized under the laws of Bermuda, the United States, or any other jurisdiction, including but not limited to attorney-client privilege; attorney work product doctrine; sovereign immunity and related doctrines; or deliberative process, diplomatic, state secrets, or other governmental privileges. Consultant shall not, without Bermuda's prior written consent, (i) waive any privilege on Bermuda's behalf, or (ii) disclose privileged communications or materials in a manner that would reasonably be expected to compromise privilege, except where legally compelled and after adherence to the process described in Section 4.4.

4.6. Return or Destruction of Confidential Information. Upon the earlier of Bermuda's written request at any time; or termination or expiration of this Agreement, Consultant shall promptly return to Bermuda all tangible materials containing Confidential Information; or destroy such materials (including electronic copies) and certify in writing to Bermuda that destruction has occurred, provided that Consultant may retain one archival copy solely for purposes of legal or regulatory compliance and only to the extent required by applicable law, regulation, or professional obligations. Any retained copies shall remain subject to the confidentiality, privilege, and security obligations set forth in this Agreement for so long as they are retained.

5. Conflict of Interest and Exclusive Representation

5.1. Duty to Avoid Conflicts; Exclusive Representation of Bermuda's Core Interests. Consultant represents, warrants, and covenants that:

5.1.1. As of the Effective Date, Consultant has conducted a reasonable conflicts check and is not aware of any actual conflict of interest between Bermuda and any existing client of Consultant in relation to the Designated Matters;

5.1.2. During the Term, Consultant shall not accept or continue representation of any foreign government, foreign political party, foreign state-owned enterprise, or domestic client whose interests are directly and materially adverse to Bermuda in relation to the Designated Matters or Bermuda's core foreign policy or national security interests as disclosed to Consultant;

5.1.3. Consultant shall not represent or advise any other client in advocating policies or actions that are directly intended to undermine Bermuda's sovereignty, territorial integrity, or essential security interests as reasonably understood based on information provided by Bermuda; and

5.1.4. Consultant shall maintain conflict-checking processes commensurate with the nature of its practice and shall apply such processes before accepting any new client or matter potentially relating to Bermuda's region, sector, or issues addressed under this Agreement.

5.2. Covered Foreign Entities; National Security Considerations. For purposes of this Agreement, "Covered Foreign Entities" includes any foreign government, foreign political party, foreign state-owned enterprise, or other foreign entity that is subject to comprehensive U.S. sanctions (e.g., under programs administered by the U.S. Department of the Treasury's Office of Foreign Assets Control); is designated as a foreign terrorist organization, specially designated global terrorist, or comparable status by a competent U.S. authority; is publicly or officially identified by the Government of Bermuda as a hostile or adversarial entity to Bermuda, as communicated in writing to Consultant; or is reasonably known to Consultant,

based on credible public information or government notices, to present serious national security concerns for Bermuda or the United States.

Consultant represents and warrants that, as of the Effective Date it does not represent any Covered Foreign Entity in a manner that is directly adverse to the interests of Bermuda; and it has disclosed to Bermuda, in writing, all foreign government and foreign political party clients it has represented within the twelve (12) months prior to the Effective Date that are engaged in issues or regions materially overlapping with the Designated Matters.

During the Term, Consultant shall not enter into any engagement with a Covered Foreign Entity without first providing Bermuda with written notice of the proposed engagement and a good-faith summary of potential conflicts; and obtaining Bermuda's prior written consent, which Bermuda may withhold in its sole discretion.

5.3. Ongoing Certification and Conflict Reporting. Consultant shall provide Bermuda, no less than quarterly, with a written certification that to the best of Consultant's knowledge after reasonable inquiry, it is not representing any Covered Foreign Entity or other client in a manner that creates a material conflict of interest with respect to the Services; and it has disclosed to Bermuda any potential or emerging conflicts of interest identified during the relevant quarter.

Consultant shall promptly (and in any event within five (5) business days) notify Bermuda in writing upon becoming aware of any circumstances that may give rise to a potential or actual conflict of interest; or any situation in which its representation of another client may materially limit its ability to advocate effectively on Bermuda's behalf.

Upon such notification, the Parties shall consult in good faith to determine whether the conflict can be waived or mitigated through screening, disclosure, or limitation of scope; or the conflict is non-waivable, in which case Bermuda may exercise its rights under Section 10 (Termination). If there is any doubt as to whether there is an actual or potential conflict of interest, Bermuda shall have sole discretion in deciding what could give rise to a conflict of interest and any such decision shall be final

5.4. Consequences of Conflict; Material Breach. Any material misrepresentation by Consultant in its conflict certifications or any knowing failure to disclose an actual conflict of interest affecting this engagement shall constitute a material breach of this Agreement. In the event of such breach, Bermuda may, without limitation, immediately suspend some or all Services; terminate this Agreement for cause pursuant to Section 10.3; seek appropriate injunctive or equitable relief under Section 15; and pursue damages and indemnification as provided in Section 6.

6. Indemnification; Limitation of Liability

6.1. Indemnification by Consultant. Consultant shall defend, indemnify, and hold harmless the Government of Bermuda and its ministries, departments, agencies, and any other instrumentality, and its respective Ministers, public officers, officials, employees, agents, and authorized representatives (collectively, the "Bermuda Indemnitees") from and against any and all claims, demands, actions, suits, proceedings, damages, losses, liabilities, penalties, fines, costs, and expenses (including reasonable attorneys' fees and disbursements) (collectively, "Losses") to the extent arising out of or relating to any breach by Consultant of this Agreement, including any breach of its representations, warranties, covenants, or obligations regarding FARA compliance, confidentiality, or conflicts of interest; any negligent act, gross negligence, willful misconduct, or fraud by Consultant or its personnel in the performance of the Services; any violation of applicable U.S. federal, state, or local law, rule, or regulation by Consultant or its personnel in connection with this Agreement, including any failure to comply with FARA; any unauthorized use or disclosure of Bermuda's Confidential Information by Consultant or its personnel; or any claim by a third party that the Services or deliverables provided by Consultant infringe or misappropriate any intellectual property rights of such third party; provided that such infringement or misappropriation does not arise from Bermuda's modifications or combination of such deliverables with other materials not provided by Consultant.

The foregoing indemnity shall apply whether the underlying claim is asserted in litigation, arbitration, administrative proceeding, or otherwise, and shall include the cost of responding to any governmental investigation or enforcement action attributable to Consultant's conduct.

6.2. Indemnification by Bermuda. To the extent permitted by the laws of Bermuda and without waiving any sovereign immunity except as expressly provided herein or required by applicable law, Bermuda shall defend, indemnify, and hold harmless Consultant and its officers, partners, employees, and agents (collectively, the "Consultant Indemnitees") from and against any Losses to the extent arising from any materials, directives, or information supplied by Bermuda to Consultant that infringe any intellectual property right of a third party; or Consultant's compliance with specific written instructions of Bermuda that directly cause a violation of law, where Consultant has first informed Bermuda in writing that such instructions present a material and clear legal risk, and Bermuda nevertheless directs Consultant in writing to proceed.

Nothing in this Section 6.2 shall be construed as a general waiver of Bermuda's sovereign immunity or other immunities under international law or the law of any jurisdiction. Any such waiver must be set forth expressly and specifically in this Agreement or in a subsequent written instrument.

6.3. Indemnification Procedures. A Party seeking indemnification under this Section 6 (the "Indemnified Party") shall promptly notify the other Party (the "Indemnifying Party") in

writing of any claim for which indemnification may be sought, provided that failure to give prompt notice shall not relieve the Indemnifying Party of its obligations except to the extent it is materially prejudiced thereby; permit the Indemnifying Party, at its option and expense, to assume and control the defense of the claim with counsel reasonably acceptable to the Indemnified Party; and cooperate reasonably with the Indemnifying Party in the defense and any related settlement negotiations, at the Indemnifying Party's expense.

The Indemnified Party may participate in the defense of any claim with its own counsel at its own expense. The Indemnifying Party shall not settle any claim without the Indemnified Party's prior written consent if the settlement imposes any admission of liability, injunctive relief, or non-monetary obligation on the Indemnified Party; or for purely monetary relief without obtaining a full and unconditional release of the Indemnified Party from all liability.

6.4. Limitation of Liability. To the maximum extent permitted by applicable law (and except for liability arising from Consultant's fraud, willful misconduct, gross negligence, or willful violation of law, or from its breach of confidentiality, data security, or conflict of interest obligations), the aggregate liability of Consultant for all claims arising out of or in connection with this Agreement shall not exceed, in the aggregate, an amount equal to the total fees actually paid by Bermuda to Consultant under this Agreement during the twelve (12) months preceding the event giving rise to the claim.

To the extent permitted by applicable law and except as provided above, neither Party shall be liable to the other for any indirect, consequential, punitive, or special damages (including lost profits or lost business opportunities), even if advised of the possibility of such damages, provided that this limitation shall not apply to any indemnified third-party claims under Section 6.1 (Consultant's indemnification of Bermuda); any misuse or unauthorized disclosure of Confidential Information; or any damages arising from Consultant's failure to maintain required FARA registration or other legal compliance obligations where such failure exposes Bermuda to material governmental investigation or sanction.

The limitations set forth in this Section 6.4 reflect an agreed allocation of risk and shall apply notwithstanding the failure of any agreed remedy to achieve its essential purpose.

7. Representations and Warranties

7.1. Mutual Representations. Each Party represents and warrants to the other that it has full right, power, and authority to enter into this Agreement and to perform its obligations hereunder; the execution, delivery, and performance of this Agreement have been duly authorized by all necessary action; this Agreement constitutes a legal, valid, and binding obligation, enforceable against such Party in accordance with its terms, subject to applicable laws governing sovereign immunity (in the case of Bermuda) and bankruptcy, insolvency, and similar laws; and the execution and performance of this Agreement do not and will not violate any other agreement to which it is a party or by which it is bound.

7.2. Additional Representations of Consultant. Consultant further represents and warrants that: it and its personnel who will perform the Services possess all licenses, registrations, and professional qualifications required to perform the Services, including any required legal practice admissions and any required lobbying or similar registrations under U.S. state or local law; it has not been debarred, suspended, or declared ineligible to contract with any U.S. federal agency or any state or local government, nor is it the subject of any ongoing debarment or suspension proceedings; there are no pending or, to its knowledge after reasonable inquiry, threatened governmental investigations or enforcement actions against it that would materially impair its ability to perform the Services or that relate to FARA or lobbying compliance; it has reviewed FARA and its regulations and has obtained (or will promptly obtain) such legal advice as it deems necessary to understand and comply fully with its FARA obligations in connection with this engagement; and it will perform the Services in an honest and ethical manner, consistent with all applicable professional rules of conduct and ethics applicable to government relations and, if applicable, legal professionals.

8. Term and Renewal

8.1. Initial Term. The initial term of this Agreement shall commence on the Effective Date and shall continue until _____, 20____ (the "Initial Term"), unless earlier terminated in accordance with Section 10.

8.2. Renewal. The Agreement may be renewed for one or more additional terms of _____ [*] year(s) each (each a "Renewal Term" and, together with the Initial Term, the "Term") upon mutual written agreement of the Parties; subject to any approvals required under the laws or procurement rules applicable to Bermuda. Notwithstanding any renewal, either Party's rights of termination as set forth in Section 10 shall remain fully effective.

9. Compliance with Laws; Ethical Standards

9.1. Compliance with Laws. In performing the Services, Consultant shall comply with all applicable U.S. federal laws, rules, and regulations, including, without limitation, FARA, applicable federal ethics and lobbying laws, and campaign finance restrictions;

9.2. U.S. state and local laws governing lobbying and government relations activities, as applicable based on the jurisdiction(s) in which Services are performed; and any other applicable laws of jurisdictions in which Consultant operates in connection with this Agreement. Consultant is responsible for staying apprised of changes in applicable laws that materially affect the legality of the Services and shall promptly notify Bermuda in writing of any such changes that may have a material impact on this engagement.

9.3. Anti-Corruption and Integrity. Consultant shall not, directly or indirectly, offer, promise, authorize, or give anything of value to any public official, political party, party official, candidate for public office, or any other person acting on behalf of such entities, for the purpose of improperly influencing any act or decision or securing any improper advantage.

Consultant shall comply with all applicable anti-bribery and anti-corruption laws, including, to the extent applicable, the U.S. Foreign Corrupt Practices Act and any similar laws in other jurisdictions. Consultant shall maintain policies, procedures, and training designed to prevent bribery, corruption, and unlawful inducements in connection with the Services.

9.4. Ethical Standards and Professional Rules. Consultant shall conduct all interactions with public officials, stakeholders, and third parties in a manner consistent with high ethical standards and all applicable codes of professional responsibility. To the extent Consultant or its personnel act as legal counsel, they shall comply with all applicable rules of professional conduct in the jurisdictions in which they are admitted and in which they practice for this engagement.

10. Termination

10.1. Termination for Convenience by Bermuda. Bermuda may terminate this Agreement, in whole or in part, for convenience and without cause upon at least thirty (30) days prior written notice to Consultant. Upon termination for convenience, Bermuda shall pay Consultant for all Services properly performed and accepted through the effective date of termination; and reimburse Consultant for all reasonable, properly documented, and previously approved expenses incurred up to the effective date of termination. Consultant shall not be entitled to any additional compensation, penalty, early termination fee, or consequential damages as a result of a termination for convenience.

10.2. Termination for FARA or Legal Non-Compliance. Bermuda may terminate this Agreement immediately upon written notice to Consultant if Consultant fails to file, obtain, or maintain any required FARA registration relating to this engagement within the time required by law; Consultant's FARA registration is revoked, suspended, or materially challenged by DOJ, and such event materially affects Consultant's ability to perform the Services; Consultant materially violates FARA or any other applicable U.S. lobbying, ethics, or disclosure law in connection with this engagement; or Consultant is debarred, suspended, or declared ineligible by any U.S. federal or state governmental authority and such status materially impairs Consultant's ability to perform the Services.

Upon termination under this Section 10.2, Bermuda shall be obligated to pay only for: Services properly performed and accepted prior to the effective date of termination, to the extent such Services are not tainted by the underlying non-compliance; and reasonable, properly documented expenses incurred prior to the effective date of termination and not caused or increased by the non-compliance, subject to Bermuda's right to offset damages or costs arising from Consultant's breach.

10.3. Termination for Material Breach. Either Party may terminate this Agreement for material breach by the other Party by providing written notice describing the breach in reasonable detail and allowing a cure period of thirty (30) days from receipt of such notice (or

such longer period as the non-breaching Party may specify in writing), except where this Agreement provides for immediate termination. If the breaching Party fails to cure the material breach within the applicable cure period, the non-breaching Party may terminate this Agreement effective upon written notice at the end of such cure period. For the avoidance of doubt, the following shall constitute material breaches by Consultant, in addition to any other material breach failure to comply with FARA registration or reporting obligations as required under Section 3; intentional or reckless violation of confidentiality or privilege protections under Section 4; material violation of conflict of interest obligations under Section 5; repeated or persistent non-performance or substandard performance of Services after written notice and opportunity to cure; submission of fraudulent or materially misleading invoices or expense reports; or any act of fraud, gross negligence, or willful misconduct in connection with the Services.

10.4. Termination for Insolvency or Financial Distress. Bermuda may terminate this Agreement immediately upon written notice if Consultant becomes insolvent or is unable to pay its debts as they become due; Consultant files or has filed against it any petition in bankruptcy or reorganization that is not dismissed within sixty (60) days; Consultant makes an assignment for the benefit of creditors or has a receiver appointed over a substantial portion of its assets; or Consultant undergoes any comparable proceeding under the laws of its jurisdiction of organization.

10.5. Effect of Termination. Upon any termination or expiration of this Agreement, Consultant shall promptly cease performing the Services, except to the limited extent requested by Bermuda in writing to ensure an orderly transition; Consultant shall deliver to Bermuda, within a reasonable period, all work product, deliverables (completed or in-progress), and other materials specifically prepared for Bermuda; Consultant shall, at Bermuda's written direction, return or destroy all Confidential Information as provided in Section 4.6; and Bermuda shall pay all undisputed amounts due for Services properly performed and approved, and for reimbursable expenses incurred, through the effective date of termination, subject to any permitted setoff. The termination or expiration of this Agreement shall not affect any rights, obligations, or liabilities of either Party that: have accrued prior to the effective date of termination; or by their nature are intended to survive termination, including but not limited to provisions relating to confidentiality, privilege, indemnification, limitations of liability, governing law, and dispute resolution.

10.6. Survival of FARA and Recordkeeping Obligations. Following termination or expiration of this Agreement, Consultant shall maintain all records required by FARA and this Agreement for the period mandated by law; file any required FARA termination statements or supplemental statements relating to the engagement; and respond, at its own expense (subject to any applicable indemnification), to any lawful inquiry by DOJ or other competent authority relating to activities undertaken under this Agreement, consistent with Bermuda's confidentiality and privilege protections to the maximum extent permitted by law.

11. Ownership of Work Product

11.1. Work Product. All reports, memoranda, policy papers, draft legislation, talking points, and other tangible work product that are specifically developed for and delivered to Bermuda as part of the Services (collectively, "Work Product") shall, upon payment of applicable fees, be owned by Bermuda, subject to the license granted in Section 11.2. Notwithstanding the foregoing, Consultant shall retain ownership of any pre-existing materials, tools, templates, methodologies, or know-how used in providing the Services; and any general, non-Bermuda-specific know-how or skills that Consultant develops or enhances in the course of providing the Services, provided such know-how does not contain or disclose Bermuda's Confidential Information.

11.2. License to Consultant. Bermuda grants to Consultant a limited, royalty-free, non-exclusive, non-transferable license to use the Work Product solely to the extent necessary for: performing the Services for Bermuda; complying with applicable legal or regulatory obligations (including FARA); and maintaining an internal record of the engagement for quality control, compliance, and risk management purposes. Consultant shall not otherwise use, disclose, or commercially exploit the Work Product without Bermuda's prior written consent.

12. Notices. All notices, requests, consents, claims, demands, waivers, and other communications under this Agreement ("Notices") shall be in writing and shall be deemed to have been given when delivered by hand (with written confirmation of receipt); when received by a nationally recognized overnight courier (with tracking evidence); when sent by email, on the date of transmission if sent during the recipients normal business hours (and on the next business day if sent after such hours), provided that a copy is also sent by one of the other methods; or on the fifth business day after mailing by certified or registered mail, return receipt requested, postage prepaid. Notices shall be sent to the Parties at the addresses set forth below, or to such other address as a Party may designate by Notice:

For Bermuda:

Government of Bermuda

[Ministry/Department/Agency]

[Address]

Attention: _____

Email: _____

For Consultant:

[Consultant Name]

[Address]

Attention: _____

Email: _____

13. **Assignment and Subcontracting.** Consultant shall not assign, transfer, or delegate any of its rights or obligations under this Agreement (including by operation of law or in connection with a change of control) without Bermuda's prior written consent, which Bermuda may grant or withhold in its sole discretion. Any purported assignment or delegation without such consent shall be null and void. Bermuda may assign this Agreement, in whole or in part, to any ministry, department, agency, or instrumentality of the Government of Bermuda, or to any successor entity that assumes responsibility for the functions covered by this Agreement, upon written notice to Consultant.
14. **Sovereign Immunity.** Bermuda enters into this Agreement as a sovereign government. Nothing in this Agreement shall be deemed or construed as a general waiver of Bermuda's sovereign immunity from suit, execution, or other legal process, or of any other immunity, privilege, or protection enjoyed by Bermuda under the laws of Bermuda, the United States, or any other jurisdiction, except to the limited extent expressly set forth in this Agreement or required to give effect to the arbitration clause in Section 15 under applicable law. Subject to the foregoing, Bermuda agrees that disputes arising under this Agreement shall be resolved in accordance with Section 15, and that any award rendered in accordance with that Section may be enforced against Bermuda in accordance with applicable law governing the recognition and enforcement of arbitral awards against foreign sovereigns.

15. Dispute Resolution and Arbitration

15.1. Good Faith Negotiations. In the event of any dispute, controversy, or claim arising out of or relating to this Agreement, or the breach, termination, or validity thereof (a "Dispute"), the Parties shall first attempt in good faith to resolve the Dispute through negotiations between senior representatives of each Party. Either Party may initiate such negotiations by providing written notice to the other Party describing the nature of the Dispute. The Parties shall meet (in person or by videoconference) within thirty (30) days after such notice, unless mutually agreed otherwise.

15.2. Agreement to Arbitrate. If the Parties are unable to resolve the Dispute within sixty (60) days after the initial notice under Section 15.1 (or such longer period as the Parties may agree in writing), the Dispute shall be finally resolved by binding arbitration administered by JAMS in accordance with its Comprehensive Arbitration Rules and Procedures then in effect (the "JAMS Rules"), except as modified herein. The seat (legal place) of arbitration shall be Washington, District of Columbia, United States of America. The arbitration shall be conducted in the English language. The arbitration shall be conducted by a single arbitrator, mutually agreed upon by the Parties from the JAMS panel. If the Parties cannot agree upon an arbitrator within thirty (30) days of commencement of the arbitration, JAMS shall appoint the arbitrator in accordance with the JAMS Rules, taking into account the Parties preference for

an arbitrator experienced in government relations, international law, or public international law.

15.3. Governing Law for Arbitration. The arbitrator shall apply the substantive law of the District of Columbia, and applicable U.S. federal law (including FARA and other relevant federal statutes), without regard to its conflicts of law rules, in deciding the merits of the Dispute. 2. Procedural matters shall be governed by the JAMS Rules and, where the JAMS Rules are silent, by the Federal Arbitration Act, 9 U.S.C. § 1 et seq., to the extent applicable.

15.4. Interim and Equitable Relief. Nothing in this Agreement shall prevent either Party from seeking interim, provisional, or conservatory measures, including injunctive relief, from any court of competent jurisdiction (including courts in the District of Columbia) where necessary to protect Confidential Information or privileged materials; preserve the status quo pending arbitration; or prevent irreparable harm. Seeking such interim relief shall not be deemed inconsistent with the agreement to arbitrate or a waiver of the right to arbitrate.

15.5. Confidentiality of Arbitration. The existence of the arbitration, the proceedings, and any related materials or testimony shall be kept confidential by the Parties and the arbitrator, except as required by applicable law or court order; as necessary to enforce or challenge an arbitral award in a court of competent jurisdiction; or as otherwise agreed in writing by the Parties. To the extent feasible, any filings made in court for enforcement or challenge of an award shall seek appropriate protections for sensitive information, consistent with applicable law.

15.6. Costs and Fees. The arbitrators fees and JAMS administrative costs shall be borne equally by the Parties, unless the arbitrator, in the final award, allocates such costs differently based on the circumstances and relative success of the Parties. Each Party shall bear its own attorneys fees and costs, except that the arbitrator may, in the exercise of discretion and where permitted by law, award reasonable attorneys fees and costs to the prevailing Party where it is determined that the other Party advanced claims or defenses that were frivolous or in bad faith.

15.7. Finality and Enforcement. The arbitrators award shall be final and binding upon the Parties and may be entered as a judgment in any court of competent jurisdiction, subject to any applicable limitations or defenses available to sovereigns under international law or the law of such jurisdiction. The Parties expressly consent to the jurisdiction of courts located in the District of Columbia, United States of America, for purposes of recognizing and enforcing any arbitral award issued under this Section 15, subject to applicable sovereign immunity principles.

16. **Governing Law.** This Agreement, and any Dispute arising out of or relating to this Agreement, shall be governed by and construed in accordance with the laws of the District of Columbia, and applicable U.S. federal law, without regard to its conflict of laws principles. Nothing in this Section 16 shall be construed as a waiver of Bermuda's sovereign immunity except as

expressly set forth in Section 14 and as necessary to give effect to the arbitration provisions of Section 15.

17. Miscellaneous

17.1. Entire Agreement. This Agreement, including the SOW constitutes the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all prior and contemporaneous understandings, negotiations, representations, and agreements, whether written or oral.

17.2. Amendments and Waivers. No amendment or modification of this Agreement shall be effective unless in writing and signed by duly authorized representatives of both Parties. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the Party granting the waiver. No waiver of any breach shall be deemed a waiver of any subsequent breach.

17.3. Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect by an arbitrator or court of competent jurisdiction, the validity, legality, and enforceability of the remaining provisions shall not be affected. To the extent permitted by law, the Parties shall endeavor in good faith to replace any invalid or unenforceable provision with a valid provision that most closely approximates the Parties original intent and economic allocation of risk.

17.4. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Signatures delivered by facsimile, PDF, or other electronic means shall be deemed to have the same legal effect as original signatures to the fullest extent permitted by applicable law.

17.5. No Third-Party Beneficiaries. Except as otherwise expressly provided (including the indemnified persons described in Section 6), this Agreement is intended solely for the benefit of the Parties and their respective permitted successors and assigns, and does not create any rights in favor of any third party.

17.6. Further Assurances. Each Party shall execute and deliver such additional documents and take such further actions as may be reasonably required to give full effect to this Agreement and to carry out the purposes and intent of the Parties.

[Signatures on Following Page.]

In witness whereof, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

Bermuda

Government of Bermuda

By: _____

Name: _____

Title: _____

Ministry/Department/Agency: _____

Date: _____

Consultant

By: _____

Name: _____

Title: _____

Date: _____

STATEMENT OF WORK

Government Relations, Legislative Monitoring, and Strategic Advisory Services for the Government of Bermuda

Preamble. This Statement of Work (SOW), effective as of _____, 2026 (the Effective Date), is entered into by and between the Government of Bermuda, acting by and through its duly authorized ministry, department, agency, or instrumentality (“Bermuda”), and _____, a _____ organized under the laws of _____, with its principal place of business at _____ (the Consultant). This SOW is incorporated by reference into that certain Lobbying Services Agreement dated _____, 2026 (the Agreement), and shall be read in conjunction with the Agreement. Capitalized terms used but not defined in this SOW shall have the meanings ascribed to them in the Agreement.

1. Integration with Agreement; Hierarchy of Terms; Defined Terms

1.1. Integration with Agreement; Hierarchy of Terms. This SOW is issued pursuant to, and is governed by, the Agreement. All provisions of the Agreement apply to this SOW except to the extent expressly modified by this SOW. In the event of any conflict or inconsistency between the Agreement and this SOW with respect to: (a) the specific fee and billing structure; (b) the scope and prioritization of the Designated Matters; or (c) specific compliance obligations expressly addressed in this SOW, the terms of this SOW shall control solely with respect to the Services described herein, and the more restrictive or protective provision (from the standpoint of compliance with applicable laws and ethical requirements) shall prevail. Without limiting the generality of the foregoing, the fixed monthly retainer and related billing provisions in Section 4.1 of this SOW shall supersede any conflicting general fee or billing provisions in the Agreement with respect to this engagement.

1.2. **Defined Terms.** For purposes of this SOW, the following terms apply:

- a) “Approving Official” means the Secretary to the Cabinet of the Government of Bermuda (or such other Bermuda official as Bermuda may designate in writing as an authorized delegate for this purpose).
- b) “Emergency Matter” means urgent, time-sensitive, or unforeseen developments that require Services in excess of the Included Hours in a Service Month before prior written approval can practicably be obtained.
- c) “Emergency Overrun Hours” means up to an additional five (5) hours of Services performed under Section 4.7 to address an Emergency Matter without prior written approval.
- d) “Included Hours” means up to twenty-five (25) hours of Services performed within a single calendar month.

- e) “Monthly Retainer” means a fixed monthly retainer of US \$[*].
- f) “Overage Hours” means Services performed in excess of the Included Hours in a Service Month.
- g) "Overage Rate" means the hourly rate specified in Section 4.6 (or, if not specified, the hourly rate agreed in writing pursuant to Section 4.6).
- h) “Service Month” means a single calendar month.
- i) “Services” has the meaning set forth in Section 2 below and, for purposes of the retainer mechanics in Section 5, includes professional services requested by Bermuda and accepted for performance by Consultant and recorded in Consultant's timekeeping system as work performed for Bermuda.

2. Scope of Services and Designated Matters

2.1. General Description of Services. Consultant shall provide government relations, legislative monitoring, policy analysis, strategic advisory, advocacy, stakeholder engagement, communications, and related advisory and support services to identify, analyze, and advance Bermudas strategic interests, policy priorities, engagement objectives, and advocacy opportunities within the United States. The Services shall be performed in accordance with the Agreement and this SOW and shall be directed to the matters set out in Section 2.2 (the Designated Matters).

2.2. Designated Matters.

- a) Strategic Advisory and Priority Development. Work with the Government of Bermuda’s Washington, DC Representative, the Premier, and key Government staff to identify, refine, and advance Bermuda’s strategic goals, policy priorities, engagement objectives, and advocacy opportunities in the United States.
- b) Legislative, Regulatory, and Policy Monitoring. Monitor and analyze U.S. legislative, administrative, and regulatory developments that may directly or indirectly affect Bermuda, including matters relating to financial services, tax, trade, digital assets, anti-offshoring measures, and other relevant policy issues.
- c) Government Relations and Stakeholder Engagement. Engage with relevant executive branch officials, legislators, agency personnel, local government actors, think tanks, trade associations, and other stakeholders to support Bermuda’s policy objectives and promote favorable legal, regulatory, and reputational outcomes.
- d) Meeting Coordination and Official Engagement Support. Coordinate and facilitate meetings between Bermuda officials and U.S. legislators, regulators, agency leaders, and other decision-makers, and provide preparation support for hearings, committee briefings, private meetings, and other official engagements.
- e) Briefings, Reports, and Strategic Analysis. Provide regular written and oral updates on the political landscape in Washington, DC, including briefing reports for the Bermuda Cabinet and Premier on legislative developments, committee activity, geopolitical

trends, financial and economic issues, and emerging risks or opportunities relevant to Bermuda.

- f) **Advocacy, Submissions, and Positioning Support.** Support Bermuda's advocacy efforts by lobbying for Bermuda's position on legislation and regulatory matters of interest, and by drafting or reviewing testimony, letters, submissions, and other written materials for U.S. government bodies or related stakeholders.
- g) **Stakeholder Mapping and Relationship Strategy.** Develop and maintain a dynamic stakeholder map of key U.S. policymakers, regulators, institutional allies, industry leaders, and emerging influencers, and provide strategic advice on cultivating and sustaining those relationships to advance Bermuda's interests.
- h) **Communications, Reputation, and Thought Leadership Support.**
- i) **Assist with communications strategy, messaging, talking points, rapid response support, reputational risk management, digital public affairs initiatives, and the placement of Bermuda thought leadership through op-eds, newsletters, media engagement, social media strategy, and policy or business publications.**

2.3. **Nature of Services; Professional Standards.** Consultant shall perform the Services diligently, professionally, and in a timely manner, exercising the level of care, skill, and diligence ordinarily exercised by experienced government relations and public affairs professionals in similar engagements. Consultant shall ensure that all personnel performing Services are properly qualified, supervised, and instructed regarding Bermuda's expectations and applicable legal and ethical obligations.

2.4. **Priorities; Allocation Within Included Hours.** The Parties acknowledge that the Included Hours may not permit comprehensive or continuous work on all Designated Matters in every Service Month. At the outset of the engagement and, thereafter, at least quarterly (or more frequently upon Bermuda's written request), Consultant shall propose, and the Parties shall discuss in good faith, a provisional allocation of the Included Hours across the Designated Matters, taking into account Bermuda's stated strategic priorities, anticipated U.S. legislative and regulatory calendars, emerging or time-sensitive issues, and any applicable budgetary or resource constraints. Bermuda may, upon reasonable notice, adjust or refine its priorities, including between or among Designated Matters, and Consultant shall use commercially reasonable efforts to implement such changes prospectively within the Included Hours. Consultant shall use good-faith efforts to notify Bermuda when Bermuda's requested activities cannot reasonably be completed within the Included Hours and, where appropriate, to seek approval for Overage Hours under Section 4.6.

3. Client Request Process; Availability; Scheduling. During each Service Month, Consultant shall make available up to the Included Hours of Services as reasonably requested by Bermuda, subject to Consultant's reasonable scheduling availability and the order in which Bermuda submits requests.

Bermuda shall submit service requests in writing (email is sufficient) with sufficient detail to permit Consultant to identify the task, desired deliverable (if any), and requested timing. Consultant shall prioritize Bermuda's requests within the Included Hours but does not guarantee that all requested tasks will be completed within any particular Service Month.

4. Compensation Structure; Hours Administration; Invoicing; Disputes

4.1. Fixed Monthly Retainer; Included Hours. Bermuda shall pay Consultant the Monthly Retainer. The Monthly Retainer covers up to the Included Hours of Services performed within the applicable Service Month. The Parties acknowledge that the Monthly Retainer is paid for the availability of Consultant's expertise and the reservation of Included Hours of capacity during the applicable Service Month.

4.2. No Make-Work; Appropriate Use of Time. Consultant shall not be required to perform unnecessary or filler Services solely to reach the Included Hours threshold in any given Service Month. Time spent shall be limited to Services Consultant reasonably determines are appropriate to advance Bermuda's requested objectives under the Master Agreement and this SOW.

4.3. No Rollover; No Credit; Expiration of Unused Included Hours. The Monthly Retainer is a use it or lose it fee for the reserved capacity of Consultant during the applicable Service Month. Any unused Included Hours shall expire at 11:59 PM (Consultant's local time) on the final day of the applicable Service Month, shall not roll over to subsequent months, and shall not entitle Bermuda to any refund, credit, or reduction in the Monthly Retainer, unless Bermuda disputes any portion of a fee.

4.4. Non-Contingent Compensation. Consultant's compensation under this SOW shall be strictly non-contingent, and no portion of Consultant's compensation, fee, bonus, success fee, commission, or other consideration shall be contingent upon any legislative, regulatory, administrative, policy, or other governmental outcome.

4.5. Monthly Invoicing; Payment Timing; Disputes. Consultant shall submit invoices to Bermuda monthly, within ten (10) business days after the end of each calendar month in which Services are provided. Bermuda shall pay all undisputed amounts within thirty (30) calendar days after receipt of a properly documented invoice, and if Bermuda reasonably disputes any portion of an invoice, Bermuda shall provide written notice specifying the nature and basis of the dispute in reasonable detail within thirty (30) calendar days of receipt, pay the undisputed portion timely, and the Parties shall cooperate in good faith to resolve the disputed portion as promptly as practicable. With each monthly invoice, Consultant shall provide the Monthly Activity and Time Report described in Section 4.8.

4.6. Overage Hours; Prior Written Approval; Overage Rate. Services in excess of the Included Hours in a Service Month constitute Overage Hours. Except as provided in Section 5.7 (Emergency Overrun), Consultant shall perform Overage Hours only upon Bermuda's prior written approval (email is sufficient) provided by the Approving Official. Approved Overage

Hours shall be billed at the Overage Rate. If the Overage Rate is not specified in this SOW or the Master Agreement, then no Overage Hours shall be deemed approved unless and until the Parties agree in writing (email is sufficient) to the applicable hourly rate for such Overage Hours.

4.7. Emergency Overrun Carve-Out; Notice; Billing; Disputes

4.7.1. Limited Authorization for Emergency Overrun Hours. Notwithstanding Section 4.6, if Consultant reasonably determines that an Emergency Matter requires Services in excess of the Included Hours in a Service Month before prior written approval can practicably be obtained, Consultant may perform up to the Emergency Overrun Hours without prior written approval solely to address the Emergency Matter. Any hours beyond the Emergency Overrun Hours require prior written approval under Section 4.6.

4.7.2. Notice to Approving Official. Consultant shall notify the Approving Official in writing as soon as reasonably practicable after commencing Emergency Overrun Hours, and in any event no later than one (1) business day after commencing such work. Such notice shall describe (i) the Emergency Matter, (ii) the reason advance approval could not practicably be obtained, and (iii) Consultant's estimate of any additional hours required beyond the Included Hours.

4.7.3. Billing Standard; Good-Faith Review; Dispute Process. Emergency Overrun Hours shall be billable at the Overage Rate unless Bermuda reasonably determines in good faith that the hours were not reasonably necessary to address the Emergency Matter or did not qualify as urgent under this Section 4.7. If Bermuda disputes any Emergency Overrun Hours, Bermuda shall provide Consultant written notice of dispute identifying the specific time entries disputed and the basis for the dispute within a reasonable time after receiving the applicable invoice, and the Parties shall confer in good faith to resolve the dispute, and pending resolution, Bermuda shall timely pay all undisputed amounts.

4.8. Monthly Activity and Time Report With each monthly invoice, Consultant shall provide a Monthly Activity and Time Report detailing how the Included Hours (and, if applicable, any approved Overage Hours, including Emergency Overrun Hours) were used. Each Monthly Activity Report shall include, at a minimum, (a) a summary table of total hours and allocation across Designated Matters, (b) a line-item breakdown of significant activities with dates, descriptions, category, personnel, and hours, (c) a narrative summary of key developments and work performed, and (d) challenges/constraints and recommendations. The Monthly Activity Report shall be delivered electronically concurrently with the monthly invoice, shall be marked confidential for internal use only and shall be treated as Confidential Information under the Master Agreement.

4.8.1. FARA and Lobbying Compliance Considerations. Consultant shall prepare the Monthly Activity Report in a manner consistent with its obligations to maintain

accurate records of activities reportable under FARA and any applicable lobbying registration regimes. Where lawful and appropriate, Consultant may use the Monthly Activity Report in preparing its required filings or disclosures under FARA and other applicable U.S. lobbying laws, but shall at all times: (a) protect Bermuda's confidential information to the fullest extent consistent with law; and (b) ensure that any information publicly disclosed complies with applicable laws and regulations.

4.8.2. Bermuda Review. At Bermuda's written request, Consultant shall, where practicable and consistent with legal obligations, offer Bermuda an opportunity to review draft narrative descriptions of activities destined for inclusion in FARA supplemental statements or similar public reports, with the understanding that: (a) Consultant remains solely responsible for the content and accuracy of its filings as a matter of law; and (b) Bermuda's review shall not unreasonably delay or prevent Consultant from complying with statutory filing deadlines.

4.9. Reimbursable Expenses (Preapproval Required). Consultant shall be entitled to reimbursement only for preapproved, reasonable, and properly documented out-of-pocket expenses directly related to performance of the Services and not included in Consultant's general overhead. Except for de minimis incidental expenses (if any threshold is agreed by the Parties), Consultant must obtain prior written approval from the Approving Official (or another Bermuda official designated in writing for expense approvals) before incurring any reimbursable expenses. Consultant shall not seek reimbursement for general overhead and administrative costs, staff salaries/bonuses/benefits, or any expense not explicitly preapproved in writing (except as otherwise agreed by Bermuda in writing in exceptional circumstances). All reimbursable expenses shall be supported by appropriate documentation and itemized in the monthly invoice, and Bermuda may request additional supporting information as reasonably necessary to verify any expense.

5. Meetings, Governance, and Coordination. Consultant shall participate in at least one (1) status meeting or conference call per calendar month with Bermuda's designated representatives, addressing progress, significant developments, upcoming events, recommended priorities, and issues requiring direction or decisions from Bermuda. The Parties shall convene ad hoc meetings, calls, or briefings as reasonably necessary to address time-sensitive issues, urgent developments, or strategic decisions, subject to scheduling and the Included Hours and any approved Overage Hours.

6. FARA and U.S. Lobbying Compliance

6.1. FARA Registration and Proof of Registration. Consultant represents and warrants that: (a) it is currently registered, or is actively in the process of registering, as an agent of a foreign principal under FARA with respect to its representation of Bermuda; and (b) it will maintain such registration in active and compliant status throughout the term of this SOW. Upon request, Consultant shall provide Bermuda with reasonable written evidence of: (a) its FARA registration (including copies or public references to its registration statement);

and (b) its periodic FARA supplemental statements, to the extent such documents are publicly filed or otherwise lawfully shareable. Consultant shall promptly notify Bermuda in writing of: (a) any material issue, inquiry, or enforcement action by the U.S. Department of Justice relating to Consultant's FARA registration or reporting obligations concerning its representation of Bermuda; and (b) any circumstance that may reasonably be expected to materially impair Consultant's ability to lawfully perform the Services under this SOW.

- 6.2. FARA Reporting and Recordkeeping. Consultant shall: (a) timely file all registration statements, supplemental statements, and other reports required by FARA and its implementing regulations in respect of the Services; (b) prepare such filings in an accurate and complete manner, consistent with applicable law; and (c) maintain all records required by FARA, including records of political activities, disbursements, and receipts, in connection with its representation of Bermuda.
- 6.3. Consultant acknowledges that: (a) FARA generally requires detailed, public reporting of certain activities undertaken on behalf of foreign principals; and (b) the Services provided under this SOW are expected to be encompassed within such reporting requirements.
- 6.4. U.S. Federal, State, and Local Lobbying and Ethics Laws. To the extent any of the Services constitute lobbying activities under applicable U.S. federal, state, or local laws, Consultant shall: (a) determine, in consultation with its own counsel, whether additional registrations, filings, or disclosures (separate from FARA) are required; and (b) timely comply with any such lobbying and ethics registration or reporting obligations. Consultant shall perform the Services in a manner consistent with all applicable U.S. ethics rules, gift restrictions, and revolving door limitations relating to contacts with public officials, and shall not, in the performance of the Services, offer or provide anything of value to any public official in violation of applicable law.

7. Bermuda-Specific Compliance Obligations

- 7.1. Political Reform Act and Fair Practices Commission Regulations. Consultant acknowledges that, as part of this engagement, the Government of Bermuda is subject to the Political Reform Act and the regulations of the Fair Practices Commission, including provisions related to lobbying, transparency, and ethical conduct. Consultant agrees that: (a) it shall perform the Services in a manner that enables Bermuda to comply with its obligations under the Political Reform Act and applicable Fair Practices Commission regulations, including any lobbying reporting obligations; (b) to the extent Consultant's activities are required to be disclosed under Bermuda law as lobbying or related activities on behalf of Bermuda, Consultant shall cooperate with Bermuda to provide accurate information necessary for Bermuda to make such disclosures; and (c) where legally permissible, Consultant may, upon Bermudas written direction, file or assist in filing any required disclosure reports on Bermudas behalf, subject to appropriate authorization and instructions from Bermuda.

- 7.2. Bribery Act 2016 and Anti-Corruption. Consultant shall comply, and shall cause its personnel to comply, with the Bribery Act 2016 (Bermuda) and all other applicable antibribery and anticorruption laws, including but not limited to: (a) the U.S. Foreign Corrupt Practices Act (FCPA), to the extent applicable; and (b) any analogous U.K. or international anticorruption statutes that may apply to Consultant's conduct. In connection with the Services, Consultant shall not: (a) offer, promise, give, or authorize the giving of any bribe, kickback, or other improper advantage to any public official or any other person; or (b) request, agree to receive, or accept any such bribe or improper advantage. Consultant shall promptly inform Bermuda in writing if: (a) it becomes aware of any allegation or suspicion of bribery, corruption, or improper payments in connection with the Services; or (b) any investigation or enforcement action is commenced against Consultant or its personnel relating to bribery or corruption that could reasonably affect Consultant's performance of this SOW.
- 7.3. Declaration of Interest. Consultant acknowledges the requirements of Bermudas Declaration of Interest regime and agrees to: (a) provide an initial written statement of any actual or potential conflicts of interest or relevant interests (including, without limitation, other clients whose interests may intersect with those of Bermuda) at the commencement of this SOW; (b) update such declaration at least annually; and (c) promptly provide an updated declaration whenever there is a material change in Consultant's interests or circumstances that may reasonably be considered relevant to this engagement. Consultant shall cooperate with Bermudas reasonable requests for information necessary to evaluate potential conflicts or overlapping representations, subject to Consultant's legal and professional obligations to other clients.
8. **Compliance; Public Filing Considerations.** The Parties further acknowledge that the Master Agreement and this SOW are expected to be filed as an exhibit and may become a matter of public record, and certain terms may become publicly available.
9. **Amendments.** Amendments and Change Orders. Any material change to this SOW shall be made only by a written amendment or change order signed by duly authorized representatives of both Parties.

In witness whereof, the Parties have caused this Statement of Work to be executed by their duly authorized representatives as of the Effective Date.

Government of Bermuda

By: _____

Name: _____

Title: _____

Date: _____

[Consultant Name]

By: _____

Name: _____

Title: _____

Date: _____