



## PRIVATE AND CONFIDENTIAL

**Attn.:** Petras Akstinas, Chief Financial Officer

### **Lietuvos Oro Uostai, AB**

Įmonės kodas: 120864074  
Rodūnios kl. 10A,  
Vilnius, 02189  
Lithuania

28 October 2024

Dear Petras,

### **Accounting advice**

The purpose of this letter (the “Engagement Letter”), including the attached Terms of Business (“Terms of Business”) (together the “Contract”) is to confirm the terms and conditions of the services (“Services”) that PricewaterhouseCoopers UAB (“PwC” / “we”) will undertake for Lietuvos Oro Uostai, AB (“you” / the “Company”; altogether “the Parties”).

### **The Services**

We shall be pleased to provide the Company with accounting advice such as the interpretation of accounting standards, the implications of particular transactions and any other similar matters which you refer to us. On this occasion you have instructed us to advise in connection with accounting for the strategic risk-sharing agreements entered into by the Company with airlines operating flights from Lithuania under the International Financial Reporting Standards, as adopted by the EU (“IFRS”). Namely, the Company is making contractual payments to airlines to compensate them for lower profitability of these routes during initial years of the contract with the expectation that the airlines will effectively repay this initial investment made by the Company in later years of the contract based as these routes mature and their profitability increases.

As part of this engagement, we will perform the procedures listed below:

- Review and obtain understanding of one specific risk-sharing agreement (LOT route from Vilnius to London, U.K.) and the related business plan through analysis of the agreement and discussion with you.
- Analyse the accounting question in respect of the risk-sharing agreement within the context of IFRS 15 Revenue from contracts with customers, including an analysis of how the Company’s payments / investment should be treated and whether it can be capitalised under IFRS.
- Perform a consultation with PwC network global IFRS technical experts based outside of Lithuania (“PwC Foreign experts”).

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- Prepare a branded accounting memorandum in Lithuanian language based on the analysis performed.
- If, upon analysing of the accounting issue, it is determined that the Company should not capitalize the initial payments made to airlines under the risk-sharing agreements, we would assess whether there would be opportunities to change or supplement the terms of the contracts so that these payments could potentially be recognized as assets under IFRS. We will prepare a preliminary summary of our analysis by email and discuss it with you.

This Contract will also be applicable – unless we agree otherwise - to any further consultancy related to the matters in regard to which you may engage us from time to time.

It should be understood that our advice is given solely to assist you in understanding the accounting and, where relevant, taxation and regulatory rules or principles and their interpretation in relation to the subject matter defined in The Services section. We will not provide advice designed to find or exploit a loophole in IFRS, or to support questionable interpretations of IFRS.

It should be noted that we will not provide generic advice on accounting under IFRS, including accounting for financial products developed and marketed by financial institutions.

To enable us to provide the services set out in this Contract, you will give us all the information that is relevant to the point in question, and will, as necessary, update and correct such information. We will rely solely on you for the accuracy and completeness of the information communicated to us and will perform no audit or other procedures to verify or otherwise test the information. We will request a written confirmation from the management of all relevant facts and assumptions known to the entity.

Due to the nature of the project, we will need to consult with your auditor. You agree that you will authorise your auditor to respond fully to our enquiries. We will also be obliged to provide a copy of the Report, once finalised, to your auditor.

Our advice may be taken into account by the Company's management in forming their view as to the correct interpretation of relevant accounting standards, however, the Company's management remain responsible for interpreting accounting standards and other relevant accounting principles to the Company and the industry in which it operates and applying those accounting standards and principles to the financial information of the Company.

The development of IFRS is ongoing and is the subject of continual review and revision by the IFRS Interpretations Committee (IFRS IC). Accordingly, the advice given pursuant to this Contract will be based on the applicable IFRS standards which have been issued by the International Accounting Standards Board (IASB) and adopted in the European Union at the time this accounting advice is given. We will not provide accounting assistance to you or calculate the impact of the transactions to be recorded in your books and records. We will not draft your financial statements disclosures in relation to the transactions. You will be responsible for ownership of the analysis of the subject matter and retain responsibility for final conclusions as to how the transactions should be presented in your financial statements. Our role is limited to providing accounting advice only.

You assume responsibility for all decisions and judgements (regardless of significance), overseeing the services being provided, evaluating the results of PwC's services and deciding what (if any) action you should take. PwC's advice and recommendations should be matters for consideration and decision by your management and should give your management a basis for its decisions in the form of an objective and transparent analysis and presentation of the issues.



The services do not include the provision of due diligence services and are not intended to form the basis of any investment decision by the Company.

### **Timetable and duration**

We expect to start our work upon signing the contract. The expected completion date of the services is on or about 15 November 2024. This is an estimate in advance of starting work, and we will keep you informed of our progress and of any proposed changes in this timetable.

### **Use and distribution of our deliverables**

Any deliverable (e.g. advice, letter or comments) that we provide will be given to you as our client for this purpose and we shall accept no liability to any other party. Neither our deliverable, nor any reference to our advice or to PwC may be shown or otherwise communicated or made known to any other party except with our prior written consent, which we may, at our discretion, grant or withhold or grant subject to conditions (including conditions relating to reliance by third parties or excluding or limiting our responsibility and liability). Furthermore, no oral reference to our advice shall be made except in such form as we may agree with you.

To keep you informed of our progress and to facilitate discussion, we may provide comments or advice in oral or draft form. As these represent work in progress and not our final advice or conclusions, we do not assume a duty of care to you (or anyone else) in respect of their content. The final results of our work and our definitive conclusions will be set out in our final written advice and nowhere else.

Any oral comments or explanations we may give in relation to our written advice may be aimed to help understanding and considering most common interpretations. Still, such oral comments are not intended to be a substitute for a proper reading of such written advice and are not intended to say anything that is not set out in our written advice.

### **Fees**

Our fee for the Services is EUR 14,900 (in words: fourteen thousand and nine hundred euros), excluding value added tax. The fee is calculated based on the assumption that the proper provision of the Services will require no more than 60 hours of our specialists' working time in Lithuania and that our costs for consulting with the PwC global network IFRS technical accounting experts will not exceed EUR 4,000 (in words: four thousand euros), excluding value added tax.

We would like to draw your attention to the fact that when providing accounting consulting services on complex issues (including the interpretation of IFRS 15), according to PwC's risk management procedures, we must consult the technical accounting experts of the PwC network.

When and if we identify that more time is needed to deliver the Services, including any additional time required of the experts and partners of the PwC global network based outside of Lithuania, we will inform you promptly and agree next steps and additional fees, if any. We will also discuss and agree with you expected fees for each phase of the project prior to commencing our work.



Please note, that any additional work in excess of 60 hours would be charged based on the following hourly rates, exclusive of value added taxes.

Grade	Hourly rate, EUR (excl. VAT)
PwC Foreign experts	<i>See below*</i>
Partner	400
Director	300
Senior Manager	250
Manager	200
Senior Associate	150
Associate	110

*\*Hourly rates of experts and partners of the PwC global network based outside of Lithuania will be discussed and agreed with you separately, should we need to involve them on a consultation basis.*

We reserve the right to review these hourly rates on 1 July every year for inflation and other factors. For the avoidance of doubt, these rates will be valid at least until 1 July 2025.

Contractual fee and any related out-of-pocket and other general expenses incurred will be invoiced within a week of submitting our deliverables. If the period of providing our service exceeds one calendar month, we reserve us a right to issue an interim invoice by the end of the first month in an amount corresponding to the amount of work performed up to date and other interim invoices by the end of each subsequent calendar month. The remaining part of the contractual fee and any related expenses will be invoiced within a week of submitting our deliverables.

Our fees may vary according to a number of factors including changes to the scope of the Services, significant variation in the extent of expected ability to use work already undertaken by you or the assistance we receive from you and other employees of the Company or changes to the location at which the Services are performed.

We refer to Clause 4 of our Terms of Business regarding additional aspects of our fees and expenses.

In the lack of express agreement regulating otherwise, the PwC will be issuing and sending to the Company its invoices electronically (in .pdf format).

### **Agreed amendments to the Terms of Business**

The Parties agree to amend para. 4.5 of the Terms of Business and to restate it as follows:

**"4.5 Invoices and payment** - Unless otherwise agreed in the engagement letter, we may invoice you on a monthly basis. If you do not pay an invoice by the date shown on the invoice (if not shown - 30 days from the invoice date) we may charge you interest at the rate set by law."

### **Limitation of Liability**

We draw your attention to the liability provisions set out in Clause 8 of the Terms of Business, which include, among others, a limit on our liability.

Any advice or comments that we provide are given in the context of the information supplied to PwC and is only relevant to those specific facts and circumstances. Where those facts and/or circumstances



change, the description of those facts and circumstances is incomplete, or the advice given is applied to a different set of facts or circumstances, our advice or comments may no longer be applicable. In any of the scenarios described in the previous sentence, no responsibility is accepted by PwC in respect of any written or oral advice, comments or otherwise.

No liability is accepted in respect of oral comments and explanations provided under this engagement or in respect of written analysis or advice that are not formal written advice.

In no event shall PwC, its partners, or employees be liable for any loss, damage, cost or expense arising in any way from or in connection with fraudulent acts, fraudulent omissions, misrepresentation or default on the part of the directors, employees or agents of the Company.

### **Additional Provisions**

If circumstances change and we are no longer permitted to provide services to you because of auditor independence rules or applicable legislation, we reserve the right to either amend this letter with your consent, so that neither we nor any of our affiliated firms nor you would be in breach of such rules or legislation, or to terminate this letter with reasonable notice. If the letter is terminated, you shall pay us for all services provided up to the date of termination.

If during the provision of the services PwC finds that - based on DAC6 or similar local regulations - it has a legal obligation to prepare and file an appropriate report with the tax or other regulatory authorities (the "DAC6 Report"), PwC will immediately notify this to the Client (if permitted by law) and agree accordingly on the commencement of providing such services. The Client undertakes to pay the fee for the preparation and filing of the DAC6 Report which will be determined according to PwC's hourly rates stipulated in this Engagement Letter.

### **Staffing**

Rimvydas Jogėla will be the Engagement Partner, Jonas Balsys will be the Engagement Director and Agnė Sinkevičiūtė will act as the Engagement Manager. They will be supported by other staff as and when required.

### **Acknowledgement and acceptance**

We should be grateful if you will acknowledge receipt of this Contract and confirm your full agreement to all terms and conditions by signing the enclosed copy and returning it to us. The present Contract shall become effective upon the mutual signing thereof. In case of signing in counterparts, this Contract shall become effective upon the signing by the second party.

Yours faithfully,

For and on behalf of **PricewaterhouseCoopers UAB**

.....

Rimvydas Jogėla  
Partner



Having read the Contract, comprising this Engagement Letter and the Terms of Business, we acknowledge full acceptance of and agree to its terms and conditions.

Signed on behalf of **Lietuvos Oro Uostai, AB**

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Petras Akstinas  
Chief Financial Officer

**Enclosures:** Terms of Business of PricewaterhouseCoopers UAB

# Terms of Business

## Contents

- 1 Introduction
- 2 Services
- 3 Your responsibilities
- 4 Fees
- 5 Confidentiality
- 6 Intellectual property rights
- 7 Data protection
- 8 Liability
- 9 PwC firms and contractors
- 10 Materials
- 11 Termination
- 12 Dispute resolution
- 13 General
- 14 Interpretation

## 1 Introduction

- 1.1 **Terms** – These terms apply to the services you have engaged us to provide under the attached engagement letter. These terms together with the engagement letter form the agreement between you and us. The provisions of these terms apply unless the engagement letter specifically provides otherwise.
- 1.2 **Commencement** – The agreement will start on the earlier of (i) the date of the engagement letter; and (ii) the commencement of the services.

## 2 Services

- 2.1 **Services** – We will perform the services with reasonable skill and care. You confirm that the scope is sufficient for your purpose. The services (including the deliverables) are provided solely for you for the purpose set out in the engagement letter or the relevant deliverable.
- 2.2 **Deliverables** – You may not disclose a deliverable or make the benefit of the services available to anyone else or refer to the contents of a deliverable or the findings of our work, except (i) as stated in the engagement letter, (ii) with our prior written consent on terms to be agreed, (iii) where legally required, or (iv) to your lawyers or group members as long as you tell them, in advance, that we accept no liability to them and that no onward disclosure may be made.
- 2.3 **Liability to you alone** – We accept no liability to anyone, other than you, in connection with our services and deliverables, unless otherwise agreed

by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the services.

- 2.4 **Changes** – Either we or you may request a change to the services or the agreement. A change will be effective only when agreed in writing.
- 2.5 **Extent of services** – Unless otherwise stated in the engagement letter, in performing the services, we will not be (i) carrying out an audit, review or other assurance engagement in accordance with applicable professional standards, or (ii) attempting to detect fraud or other wrongdoing.
- 2.6 **Oral advice and draft deliverables** – You may rely only on our final written deliverables and not on oral advice (including provided via any instant message tool) or draft deliverables. If you wish to rely on something we have said to you, please let us know so that we may prepare a written deliverable on which you can rely.
- 2.7 **Monitoring** – We shall not update our advice for any changes in law or regulations, or their interpretation, that occur after the date of the services provided.
- 2.8 **Deemed knowledge** – In performing the services we will not be deemed to have information from other services we or other PwC firms may have provided to you.

## 3 Your responsibilities

- 3.1 **Information** – In order for us to advise you properly you will make sure that (i) any information given to us by you, or by anyone else working with or for you, is (a) given promptly, (b) accurate and (c) complete; and (ii) any assumptions are appropriate. We will not verify any information given to us relating to the services, unless, in accordance with the engagement letter, we provide an attestation service.
- 3.2 **Your obligations** – Our performance depends on you performing your obligations under the agreement. We are not liable for any loss arising from you not fulfilling your obligations.

## 4 Fees

- 4.1 **Payment for services** – You agree to pay us for our services. Any estimate we may give you is not binding.
- 4.2 **Basis of fees** – Our fees may reflect not only time spent, but also such factors as complexity, urgency, inherent risks, use of techniques, know-how and research together with the level of skills and expertise required of the personnel needed to



perform and review the services. Our fees may include any time spent travelling for the purpose of the services that cannot be used productively for other purposes.

- 4.3 **Expenses** – You will pay any relevant expenses that we incur in connection with the services.
- 4.4 **Taxes** – You will also pay any taxes, including VAT, that are due in relation to our deliverables and services. You will pay us the full amount of any invoice, regardless of any deduction that you are required by law to make.
- 4.5 **Invoices and payment** – We may invoice you on a monthly basis. If you do not pay an invoice by the date shown on the invoice (if not shown - 14 days from the invoice date) we may charge you interest at the rate set by law.
- 4.6 **Acceptance** – The deliverables will be deemed accepted by you unless you submit us a justified refusal to accept the deliverables in writing within 14 days after you receive the deliverable or a notification confirming the completion of services or a certain stage of services.

## 5 Confidentiality

- 5.1 **Confidential information** – We and you agree to use each other's confidential information only in relation to the services, and not to disclose it without prior written consent of the respective other party, except (i) where legally required or (ii) to our respective legal advisors or insurers. The above will not apply to information which (i) is publicly available, or (ii) has been received from someone else who owes no duty of confidence in relation to it, or (iii) was already known by the receiving party. We may also disclose confidential information (i) where required by rules of professional conduct of a professional body of which we or our staff are members or (ii) to other PwC firms or relevant contractors as long as they are bound by confidentiality obligations. We and other PwC firms may also use confidential information for any lawful business purpose as long as you or others cannot be identified.
- 5.2 **Referring to you and the services** – We and other PwC firms may wish to refer to you and the services we have performed for you when marketing our services, we and other PwC firms may also wish to use your company logo when citing our experience in proposal documents. You agree that we and they may do so, as long as we do not disclose your confidential information.
- 5.3 **Performing services for others** – You agree that we may perform services for your competitors or other parties whose interests may conflict with yours, as long as we do not disclose your confidential information and we comply with our ethical obligations including proper conflict management.

## 6 Intellectual property rights

Where there are any intellectual property objects in the deliverables, we will own the intellectual property rights in the deliverables and any materials created

under the agreement, and you will have a non-exclusive, non-transferable licence to use the deliverables for your own internal purposes.

## 7 Data protection

- 7.1 **Regulatory Compliance** – We and you will comply with the applicable laws on personal data protection in relation to any personal data processed in connection with the agreement, in particular GDPR and/or any applicable national laws on the processing of personal data, as amended, ("Applicable Laws").
- 7.2 **Your Disclosure of Personal Data** – You will disclose personal data to us only if it is required for the services and only to the extent necessary for the provision of the services. You confirm that (i) you have a legal basis to process the data (including its transfer to us) of all relevant data subjects as required by Applicable Laws, and to enable us to process such personal data in accordance with the agreement; (ii) the data subjects have been properly informed on the use of their personal data as referred to in the Applicable Laws; and (iii) the transfer of the personal data by you to us or the use of such data in line with the provisions set forth herein will not place us or any other PwC firm in breach of any Applicable Laws.
- 7.3 **Information on data processing by us as data controller** – In case we act as data controller under Applicable Laws, you confirm that you have provided the relevant data subjects with the information about the personal data processing by PwC available on our webpage or by other means subject to mutual agreement. If you believe that you cannot undertake the obligation described herein or an exception as per the Applicable Laws, we will need to agree on a mutually acceptable solution.

We will process the personal data obtained from you for any of the following purposes: (i) provision of services; (ii) internal administration; (iii) security, quality, risk and client management activities; (iv) providing information, including by means of electronic communication, about us, other PwC firms and our and/or their range of services; (v) litigation and enforcement of legal claims; (vi) confirmation of provision of services; (vii) compliance with any legal or professional organisation requirements of which we (or our employees and lawyers) are a member. The contact data of your representative(s) or any other contact persons specified in the agreement will be processed by us based on our legitimate interest for the purposes of effective communication with you. It is your obligation to duly inform your representative(s) about this data processing and provide them the information about the processing details.

Further information on PwC personal data processing, including the contact details of the data protection officer are available on PwC website (<https://www.pwc.com/lt/lt/privatumo-politika.html>).
- 7.4 **Information on data processing by us as data processor** – In situations where we process personal data obtained from you (such as the data



necessary to provide the services, including but not limited to data of your employees, management members, customers or suppliers) as the data processor, we will: (i) process such personal data only on documented instructions from you; (ii) take appropriate technical and organisational measures required pursuant to the Applicable Laws, including imposing confidentiality obligations on relevant employees and lawyers (unless statutory confidentiality obligations apply); (iii) appoint sub-processors of such personal data only on the basis of a written contract imposing obligations equivalent to those set out in this clause 7.4 and provided that you give us your written consent; (iv) take into account the nature of the processing and contribute to an impact assessment on the protection of personal data, compliance with the data subjects' rights and with our data protection obligations under Applicable Laws; (v) notify you without undue delay after we have become aware of a personal data breach.

We will, at your request, return or delete such personal data after the end of provision of services (except cases where processing is required by Applicable Laws, or where we have different legal grounds for processing) and, upon your written request, we will make the information necessary to demonstrate compliance with the obligations set out in this clause 7.4 available to you - this may include your and third parties' security audits.

You may perform such audits in accordance with this clause by requesting relevant information from us in writing, solely for the purposes of inspecting compliance with our obligations pursuant to this clause. Notwithstanding the foregoing provisions, you and we agree that: (i) we will be required to provide you only with the information, records and documents reasonably required to demonstrate compliance with our obligations under this clause; (ii) we will not disclose any information, records or other documents that are subject to our business secrets; (iii) we will not disclose any information, records or other documents that would place us in breach of any confidentiality obligations under relevant laws or professional standards; (iv) we will not disclose any information, records or other documents relating to a matter that is subject of a current, pending or threatened litigation or any other dispute resolution mechanism between you and us; (v) any information, records or other documents provided to you pursuant to this clause shall be treated and maintained as confidential by you.

We might use the following entities as our sub-processors: other PwC firms, our IT service providers and other subcontractors (e.g. individuals or firms cooperating with PwC firms and providing us with expert services). You can find out more information on our webpage.

In case the nature of the services provided to you necessitates it, we will enter in a separate data processing agreement tailored to the specific engagement.

**7.5 Transfer of personal data** – We may collect, store,

disclose and transfer within PwC firms personal data provided by you to us in particular to ensure proper provision of the services and for the purposes described in this clause 7. Some of the data recipients are based outside the European Economic Area. Transfer of the personal data to such recipients will be carried out by us only where there is a data transfer mechanism and appropriate safeguards provided for in the Applicable Laws.

## **8 Liability**

**8.1 Specific types of loss** – You agree that we will not be liable for (i) loss or corruption of data, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss.

**8.2 Our liability** – You agree that we will be liable only when we are at fault for our actions or omissions, and to the extent permissible by applicable laws our total liability (including interest) for all claims connected with the services and/or the agreement is limited to twice the fees (excluding VAT) payable for the services giving rise to the liability or the actual damages whichever is the lesser. In the case of recurring or subscription-based services, the above term 'fees' means fees payable in the twelve month period preceding the date of the first incident giving rise to the liability, and in the case of framework agreements it means fees payable under the relevant work order for the services giving rise to the liability. It is agreed that our fees have been determined in consideration of, and reflect, the limitations set forth in this clause.

**8.3 Sharing of limit** – Where we agree in writing to accept liability to more than one party, the limit on our liability in clause 8.2 will be shared between them, and it is up to those parties how they share it.

## **9 PwC firms and contractors**

**9.1 Contractors** – We may use other PwC firms (each of which is a separate and independent legal entity) or contractors to provide the services. We remain solely responsible for the services.

**9.2 Restriction on claims** – You agree not to bring any claim against another PwC firm or contractors or any individual in connection with the agreement. You will ensure that no group member including your subsidiaries, associated companies and holding company (unless a party to the agreement), both while they are a group member and thereafter, brings any claim against any PwC firm or our contractors, or any individual, in connection with the agreement.

## **10 Materials**

**10.1 Policy** – We may retain copies of all materials relevant to the services, including any materials given to us by you or on your behalf.

**10.2 Release** – We will not release materials which belong to us (including our working papers) unless required by law or we have specifically otherwise agreed in writing to do so. We may require a

release letter from the recipient as a condition of disclosure.

- 10.3 **Technology** – If we share with you some technology tools (and their contents and outputs), unless otherwise agreed in writing: (i) we do not transfer to you any rights to the technology tools other than the right to use technology tools directly in relation to the purpose of the agreement and for its term, (ii) such technology tools are not deliverables and may only be used at your own risk, and (iii) may not be provided to anyone else. It remains your sole responsibility to provide us with the access to and the ability to use your technology tools (if applicable), including: hardware, software, information, data, services and any other necessary for us to perform services. You shall ensure you have the appropriate contracts signed with other suppliers, which are necessary for the performance of the services.

## 11 Termination

- 11.1 **Immediate notice** – Either we or you may terminate the agreement with immediate effect by giving written notice to the respective other party if (i) the other party materially breaches it and does not remedy the breach within 14 days upon receipt of a notice, (ii) the other is or appears likely to be unable to pay its debts or (iii) the performance of it (including the application of any fee arrangements) may breach a legal or regulatory requirement (including, but not limited to, independence).
- 11.2 **30 days' notice** – Either we or you may end the agreement on 30 days' written notice.
- 11.3 **Fees payable on termination** – You agree to pay us for all services we perform up to the date of termination. Where there is a fixed fee for services, you agree to pay us for the services that we have performed on the basis of the time spent at our then current hourly rates, up to the amount of the fixed fee. Any contingent element of the fees will remain payable in accordance with the engagement letter. If a contingent fee cannot be paid for regulatory reasons, you agree to pay for the work carried out under the contingent fee arrangement on the basis of time spent, unless alternative arrangements have been agreed.

## 12 Dispute resolution

- 12.1 **Negotiation** – If a dispute arises, the parties will attempt to resolve it by discussion and negotiation before commencing legal proceedings.
- 12.2 **Law and jurisdiction** – Lithuanian law will govern this agreement. The Lithuanian civil courts with the seat in Vilnius will have exclusive jurisdiction over any dispute, whether contractual or non-contractual.

## 13 General

- 13.1 **Matters beyond reasonable control** – No party will be liable to another if it fails to meet its obligations due to matters beyond its reasonable

control.

- 13.2 **Entire agreement** – The agreement forms the entire agreement between the parties in relation to the services. It replaces any earlier agreements, representations or discussions. Any additional terms and conditions (e.g. referenced within our registration with your billing, procurement and/or supplier acceptance systems, etc.) shall be applicable only if expressly incorporated through the engagement letter or any written addendum thereto. No party is liable to any other party (whether for negligence or otherwise) for a representation that is not in the agreement.
- 13.3 **Your actions** – Where you consist of more than one party, an act or omission of one party will be regarded as an act or omission of all.
- 13.4 **Assignment** – No party may assign, transfer or deal with their rights or obligations under the agreement without the prior written consent of the other party but we may assign the agreement to an assignee of all or part of our business.
- 13.5 **Survival** – The provisions of the agreement which expressly or by implication are intended to survive its termination or expiry will survive and continue to bind each of the parties including, but not limited to, 2.2., 2.3, 2.4, 2.6, 2.7, 2.8, 4, 5, 6, 7, 8, 9, 11.3, 12, 13 and 14.

## 14 Interpretation

In the agreement the following words and expressions have the meanings given to them below:

**PwC firm** – any entity or partnership within the worldwide network of PricewaterhouseCoopers firms and entities;

**services** – the services set out in the engagement letter;

**deliverables** – any results of our services we provide to you from time to time;

**the agreement** – these terms, any agreed service specific terms and the engagement letter to which they relate;

**contractor** – any third party entity or individual engaged by a PwC firm;

**we, us or our** – refers to the PwC entity which is the party of the engagement letter with you, or in the absence of the engagement letter the party which provides services to you

**you, your** – the party or parties to this agreement (excluding us)