

July 2019

EQ Shareviewdealing

Shareview Dealing Terms and Conditions

Investment Account and ISA

Contents

Our Privacy Notice clearly explains how we protect your data and your rights.

To understand more about how Equiniti uses and safeguards your data, please visit our Privacy Notice at <https://privacy.equiniti.com>

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Risk warnings

Some of the terms used in these risk warnings are defined in section 2.

- The price and value of any investments and any income from them can fluctuate and may fall. So you may get back less than the amount you invested. Past performance is not a guide to future performance.
- We will not assess the suitability of investments held for you or other services provided to you under these Terms and Conditions and you do not benefit from the rules of the FCA on assessing suitability.
- The investments and services we offer under the Service, as defined in these Terms and Conditions, may not be suitable for all investors.
- If you have any doubts about the suitability of an investment you should seek advice from a suitably qualified professional adviser. Accepting your instructions does not mean that we approve or recommend the transaction.
- Using the Service may alter your personal tax position. The levels and basis of taxation can change and the value to an investor of any tax benefits depends on that individual's tax position. We cannot give you tax advice and you should consult your own tax adviser about any tax consequences. Your own tax treatment will depend on your personal circumstances.
- We may enter into transactions on your behalf in investments where there is a restricted market. This might make it difficult to deal in or obtain reliable information about their value. We reserve the right not to support any of these types of investments.
- There is an extra risk of losing money when buying Shares in some smaller companies, including penny Shares. There may be a significant difference between the bid and offer price of these Shares. If you need to sell them, you may get back less than you paid. The price may change quickly and may go down as well as up.
- The Service does not cover every investment available in the marketplace. You are entirely responsible for your own selection of any particular investment using the facilities on the Site and you accept that we do not provide advice or make recommendations about investments. The search facility does not take your particular needs or circumstances into account.
- Whilst every effort is made to ensure that the news, prices, opinions and other information on the Site are accurate and complete, we cannot guarantee this. The content is subject to change without notice. The news, prices, opinions and other information provided to you through the Site are for your personal use, whether they are from Equiniti or from a third party.
- You must not regard either the information or any opinion expressed on the Site as an offer to buy, sell or otherwise deal in any particular investment.
- The information, advertisements and content on the Site apply to the UK and to UK residents only. None of the services offered on the Site are intended for use or distribution in other countries or jurisdictions. If you access the Site from outside the UK you are responsible for satisfying yourself that such access does not breach the laws of any relevant jurisdiction.
- Foreign currency-based Shares are subject to fluctuations in currency exchange rates, which may have an adverse effect on the value, price or income of your investment. The markets may also be less well regulated and so may carry greater risk relating to dealing, settlement and custody practices.
- We may, at our absolute discretion, offer a facility to deal in some warrants, and these often involve a high degree of gearing. This means that a relatively small movement in the price of the underlying security a warrant relates to may produce a disproportionately large movement in the price of the warrant, favourable or unfavourable.
- We may deal for you in Shares that have been the subject of stabilisation, which enables the market price of a security to be maintained during the period when a new issue of securities is on public sale. Stabilisation may affect not only the price

of the new issue but also the price of other securities relating to it. The FCA allows stabilisation as it helps avoid short-term price falls when a new issue comes onto the market and buyers are still to come forward. Stabilisation is carried out by a 'stabilisation manager' (normally the firm chiefly responsible for bringing a new issue to market). As long as the stabilisation manager follows a strict set of rules he is entitled to buy back securities that were previously sold to investors or allotted to institutions that have decided not to keep them. This may keep the price at a higher level than it would otherwise be during the period of stabilisation.

- We may decide that, due to market conditions, we are not able to purchase or sell Shares for you within a reasonable time. In such a case, we will try to contact you for instructions. Alternatively, if the market counterparty recommends that it be given more time to complete the order, we may allow this.

Terms and Conditions

I. Introduction

I.1 This document sets out the detail of the agreement under which Equiniti Financial Services Limited provides the Shareview Dealing Account (the Service as defined in section 2). These Terms and Conditions will come into effect once we have accepted your application to join the service. We reserve the right to refuse an application.

I.2 You must be aged 18 or over and resident in the UK, Channel Islands or the Isle of Man to open an Account for this Service. If you move abroad, we reserve the right to ask you to close your Account. If you are a resident of a country or territory that does not have a double-taxation treaty with the USA, which is equal to or better than the treaty in place between the UK and the USA, then we will not be able to hold US securities on your behalf. If the treaty arrangements applicable to your country are more favourable than to the UK, we will still

apply the prevailing UK rate. We do not allow the Personal Representatives or Executors to trade on an Account other than to facilitate the closure of an Account.

2. Definitions

2.1

Account – a Shareview Dealing Account which is one of:

1. an Investment Account
2. a Shares ISA

Activation Code, or Address Verification Code – If you choose your own Personal Identification Number (PIN) to use the Service,

we will send you an Activation Code by post. To confirm your identity and start using the Service you must log into the Site using the Activation Code within 30 days of issue.

Applicable Regulations – This definition includes any rule, regulation, guidance, voluntary code or standard as most recently amended relating to the provision or use of, or access to, the Service. Applicable regulations may be imposed by law, by the FCA or any other regulatory authority or competent body, or by any telecommunications provider or major payment association.

Authorised Bank – a bank, or other financial institution, that is either regulated within the UK to hold Client Money or is regulated in another EEA country to hold deposits and permissions extend to offering these services within the UK.

CDI – Crest Depository Interest, a form of UK Security that enables the holder to access non-UK securities.

Client – a person who signs up for a Service, and to whom we provide that Service.

Client Money – as defined in the FCA Rules, but broadly this is money held by us for you in respect of your investments you have entered into or are about to enter into and not held in your own personal name.

Client Money Rules – the requirements of the

FCA Rules relating to holding Client Money.

CREST – The centralised system for settlement of securities in the UK and Republic of Ireland, operated by Euroclear UK & Ireland Limited.

Dividend Reinvestment Service – the facility to reinvest dividend income received purchasing more of the same Shares on which the dividend was paid.

EEA – The European Economic Area

Equiniti Group – Equiniti Financial Services Limited (EFSL), its subsidiaries and parent companies and any subsidiary of any of its parent companies.

FCA and FCA Rules – means respectively, the Financial Conduct Authority and rules made by the FCA, as amended from time to time.

Funds – collective investment schemes, e.g. Unit Trusts, Open Ended Investment Companies (OEICs).

Investment Account – A non tax-wrapped account in which we hold your Shares and cash. The Shares are held in the name of NomineeCo.

ISA – Individual Savings Account (ISA) as defined by HM Revenue & Customs. A tax-wrapped account in which we hold your Shares and cash. The Shares are held in the name of NomineeCo.

Maximum Quote Size – The largest number of Shares that market counterparties are prepared to trade online or by telephone at their quoted price at any given time.

Nominated Bank Account – A personal sterling bank account, in your name, in the UK, Channel Islands or the Isle of Man.

NomineeCo – Our associate company, Wealth Nominees Limited, or any other company (whether or not in the Equiniti Group) we may decide on in the future.

Online Market Size – The largest number of Shares that we are prepared to trade online at the quoted price at any given time. This can vary by stock and may change at any time.

Purchase Date – The date on which purchases are made for Regular Investment instructions.

Qualifying Investments – Investments which

can be held in an ISA in accordance with the Applicable Regulations.

Registrar – acts on behalf of a company to maintain records of shareholders.

Regular Investment – The facility to invest an amount of money in eligible Shares at regular intervals into an Account, as described on the website and in these Terms and Conditions

Retail Client – as defined by the FCA in the FCA Rules, a customer who is not a professional customer or an eligible counterparty.

Service – primarily, the facilitating of trades and the provision of custodial and administrative services of assets on your behalf.

Shares – Shares and investments that you can trade using the Service.

Site – The website at www.shareview.co.uk/account or any other addresses of which we notify you.

Tax Year – The period beginning on 6 April in any calendar year and ending on 5 April in the following year.

We, Us, Our – Equiniti Financial Services Limited ('Equiniti'). Equiniti Financial Services Limited (EFSL) is authorised and regulated by the Financial Conduct Authority of 12 Endeavour Square, London. E20 1JN (under reference 468631). The main business of Equiniti is investment and general insurance services. Our registered office is in the UK at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. Registered in England and Wales, number 06208699.

References to '**We, Us, Our**' also include any company to which we may transfer our rights and obligations in accordance with section 16.

You, Your – You, the person who has opened a Shareview Dealing Account; if there is more than one of you, all the joint holders jointly and severally; and/or your agent or attorney.

For ease of reading these words "**we**", "**us**", "**our**", "**you**" and "**your**" are not shown in capitals.

2.2 References to any statute, rules or regulations are references to such statutes, rules or regulations as amended from time to time.

3. The service we provide

3.1 The Service enables you to buy and sell Shares on the Site and by telephone. We provide the Service on an execution-only basis. This means we do not give you any advice on investments or transactions. We express no view on whether investments are “suitable” for you. We may, from time to time, advise of other channels by which you can buy or sell Shares.

3.2 If you give us an order for a warrant, a convertible bond or other complex instrument we are obliged to ask you to carry out an appropriateness test. You can choose to do this online or offline. We are entitled to rely on the answers you give us and if these indicate that the investment is not appropriate for you and you instruct us to continue with the order, this is done entirely at your own risk.

3.3 The availability of the Service depends on whether you use the Service on the Site or by telephone. Details of our dealing times are on the Site and available from our Customer Experience Centre. We may alter our dealing times from time to time, and temporarily suspend the Service for routine system maintenance or in extreme market conditions. We are not liable for any loss you may suffer because you cannot place an order.

3.4 Equiniti is solely responsible for specifying the Shares that you can hold and trade using the Service, and for changing these from time to time. Equiniti may restrict the Shares available to buy or sell using the various dealing options.

3.5 When you open an Account we will issue you with an account number, and a separate PIN and/ or Activation Code. Together they give you access to your Account, both at the Site and by telephone. We only issue a PIN and/ or Activation Code to the first-named account holder. So anyone appointed as an attorney or agent can only access the Account by telephone. You can log in and trade in your Account straightaway, but we limit the amount you can trade until you confirm your Activation Code. If you do not confirm the code within 30 days of opening your Account, the Account is locked until you do provide the code. Your Account is liable for account charges while it is locked. Any Regular Investment instructions

will continue to be executed, and Direct Debits will continue to be collected. If you fail to provide the code we may choose to close your Account.

3.6 Your Shares will be registered and held in the name of NomineeCo, a company that will hold your Shares as we direct and for whose acts and omissions we will be responsible.

3.7 You will remain the beneficial owner of the Shares. In other words, although the Shares will be registered in the name of NomineeCo, it will hold them for you.

3.8 Your Shares may be held by NomineeCo in a pooled or omnibus account. We will keep a record of your Shares but your individual holding may not be identifiable via separate Share certificates or other paper or electronic proof of title. This means that in the event of a default (for example, if NomineeCo improperly fails to retain all of the assets entrusted to it), any shortfall in the investments registered in NomineeCo's name may be shared pro rata by all the investors whose holdings are so registered.

3.9 You can view details of the Shares and cash in your Account in the secure section of the Site. In accordance with FCA Rules we will send you a quarterly statement listing the Shares and cash balance in your Account, with a valuation of the Shares and other required information. Statements are based on transaction date and may include transactions which have begun but not yet completed. We send these periodic statements by secure message to the individual holder, or the first-named holder; and where requested by post.

3.10 We accept responsibility for our own safe custody obligations and those of any custodian within the Equiniti Group. We exercise reasonable care in selecting and supervising other custodians, but beyond that do not accept responsibility for any default by them in the performance of their obligations.

3.11 We classify you as a Retail Client. We are required by the FCA Rules to classify you as either a retail or professional customer or an eligible counterparty. Each category has different protections made under the FCA Rules with Retail Clients having the greatest protection. If however you would otherwise be an eligible counterparty or a professional customer, you may not necessarily have the rights of a Retail Client under the FCA Rules. Unless you notify us that you are acting as agent for someone else, we will treat you alone as our customer for the purposes of

the FCA Rules.

3.12 The rights to the assets in your account pass to your legal personal representatives on your death. They must provide us with an original or certified copy (certified by a Solicitor, Commissioner for Oaths or Justice of the Peace) of the UK sealed Grant of Probate or Letters of Administration, before we can carry out their instructions.

3.13 We reserve the right to correct your Account, at our expense, without reference to you, if we discover we have made an error, and will notify you (where relevant) of any correction made. In the event that we make an error on your Account and realise a financial gain in putting your Account back in the correct position we will be entitled to retain this.

4. Your responsibilities

4.1 Before you begin using the Service it is important that you consider each of the following statements. You should only continue to operate your Account if all the statements are correct on the date that you open your Account and on the date of each transaction. By agreeing to these Terms and Conditions you agree and confirm to us that:

- where you instruct us to trade, you are eligible to do so
- we have not made and you are not relying on, any statements, representations, promises or undertakings whatsoever that are not detailed on the Site or in any accompanying brochure
- you will promptly send us copies of any documents that we reasonably require
- you will not use the Service or the Site for any purpose that is unlawful, abusive, libellous, obscene or threatening
- you will ensure that all assets deposited with us are free of any mortgage or anything else that might stop you freely dealing with the assets
- while this agreement remains in force, you will not mortgage or pledge or charge or otherwise deal with any part of your Account, nor will you

authorise or instruct anyone else to do so.

4.2 You accept full responsibility for monitoring your Account, and agree to notify us immediately if you become aware:

- of the loss, theft or unauthorised use of your Activation Code, PIN, username or account number
- that you have not received a message from us indicating that an instruction was received and/ or executed
- that you have not received an accurate contract note in respect of a transaction
- of receiving a contract note or confirmation of an instruction that you did not place
- of any inaccurate information in your account balances, list of assets held, transaction history or personal data.

4.3 You acknowledge and agree that when using the Service:

- you are the exclusive owner(s) of any account number allocated to you
- you are responsible for the confidentiality and use of your account number, username, Activation Code (if applicable) and PIN
- we may rely on all orders and secure message instructions that come to us with your account number, Activation Code and PIN, and you accept any agreement entered into or expense incurred on your behalf when we rely on such orders and secure message instructions, unless you have notified us of the loss of any of these items in accordance with clause 4.2
- you are responsible for ensuring we hold your most recent postal address. If we receive returned mail marked ‘Gone Away’ we will lock your Account until you provide an updated postal address. Any Regular Investment and Dividend Reinvestment instructions will continue to be executed and Direct Debits will continue to be collected during the Gone Away period.
- You are responsible for ensuring we hold valid bank details for your Nominated Bank Account and notifying us of any change to this. If we do not hold valid bank details for you or receive rejection notifications from the bank whose details we have

for you, we may lock your Account and suspend dealing until you provide valid bank details.

4.4 The content published on the Site or in any communications is our property or the property of our licensors and is protected by copyright and other intellectual property laws. You may display, reformat and print it for your personal, non-commercial use only. You may not reproduce, retransmit or distribute the content of the Site to anyone without our written consent (or the written consent of the relevant licensor). In particular you may not post any content from this Site to newsgroups, mail lists or electronic bulletin boards without our written consent (or the written consent of the relevant licensor).

4.5 You are responsible for payment of all taxes due from any transactions we carry out for you.

4.6 It is your responsibility to monitor your Secure Message box.

5. Attorneys, agents and joint holders

5.1 You may appoint one person at a time as an attorney or an agent to act on your behalf, as long as they submit to our standard identification procedures. You and your attorney or agent must complete and send us the relevant third party authorisation form, by post.

5.2 Your attorney or agent is deemed to have read and accepted these Terms and Conditions and agreed to be bound by them. We are not liable for any loss you may suffer as a result of instructions your attorney or agent gives us or orders they place with us, except where we have been negligent, fraudulent or where we are in wilful default of these Terms and Conditions.

5.3 We process and verify your personal data and the personal data of any attorney or agent, in accordance with our Privacy Notice. To read the latest version, please visit <https://privacy.equiniti.com> If we cannot verify the information relating to you or to your attorney or agent we will ask you for additional information to verify your or their identity. If we cannot verify your identity you cannot use the Service. If we cannot verify the identity of your attorney or agent we will

only accept your personal instructions.

5.4 An attorney can exercise all the rights of the customer as set out in the Power of Attorney, once we have received and accepted the original Power of Attorney document.

5.5 An agent who is not an attorney can exercise all of your rights to buy and sell Shares and give instructions regarding corporate actions, but cannot change your address or bank details, close your Account or make or receive payments.

5.6 A Power of Attorney or agency arrangement continues until the grantor writes and confirms that the arrangement is to end.

Joint Holders

5.7 You may instruct us to open an Investment Account in the joint names of between two and four people. All account holders must submit to the identification procedures. The names on the Nominated Bank Account must match the names on the Investment Account. You or any joint account holder applying for the service, placing orders and/or giving instructions are deemed to have read and accepted these Terms and Conditions and agreed to be bound by them. In this case there are some important points to remember:

- each of you is jointly and severally liable for complying with the Terms and Conditions. If any one of you fails to comply with these Terms and Conditions we can take action against any of you individually or all of you together. For example, we can take action to recover the whole or part of any debt from any one or more joint holders.
- we may give any information about your Investment Account to any of you. Each of you agrees that we can act on any information that you may give us from time to time, as long as we treat such information in accordance with section 11 of these Terms and Conditions.
- we must have a letter signed by all of you, to put your Investment Account assets into the name of some, but not all, of the account holders.
- if one of the joint holders dies we are entitled to treat the survivor(s) as solely entitled to all assets held in your Investment Account and may act on their instructions.

- except for any specific situations already mentioned, a notice or report we send to one of you counts as a notice to you all.

- we will stop providing the Service if any of you notifies us that the joint account can no longer be operated by one of you alone.

5.8 If your Account is a joint account, any joint account holder may give us instructions in relation to the Account without the others' knowledge. For the protection of all joint holders we may – always at our sole discretion – take steps to confirm that you all agree to any particular instruction. We are bound to do this if we receive a court order requiring us to do so.

6. Dealing

6.1 When you purchase Shares we will use money from your Account to settle your transactions. You can pay money into your Account with your Maestro or Visa debit card, or any other card we choose to accept in the future. You may also use a cheque or electronic (e.g. BACS) payment to credit your Account, where we allow it. Any electronic payments must be made from your Nominated Bank Account.

6.2 You may make regular contributions to your Account. Payment dates are available on the Site or from the Customer Experience Centre, and we may amend them from time to time. You can set up your payment on the Site, or by calling our Customer Experience Centre. We normally collect payments on the next selected payment date, or up to two working days after the selected date.

6.3 We only accept orders to purchase Shares if:

- your cleared balance is enough to complete the transaction, or
- after allowing for any earmarked funds including unsettled trades, you have sufficient funds in your Account to cover the cost of the order, or
- you have placed a sale instruction with us and the proceeds from this can be used to cover the cost of the purchase.

6.4 If for any reason there is not enough money available to settle a purchase, we reserve the right to close out or reverse the transaction, or take any other

action we consider necessary to limit our loss. If this happens you are liable for all costs, losses or expenses that we incur in purchasing, closing out or reversing a transaction, or taking other reasonable action. This includes but is not limited to, interest due on late payments and losses due to a change in the market price of the Shares. You will find details of the interest rate in our rates and charges. We may retain any gains.

6.5 We reserve the right to refuse to accept an order from you at any time, in any circumstances. We are not obliged to give reasons for refusing to accept an order.

6.6 We will provide best execution on all transactions where such a requirement applies in accordance with, and as defined by, the FCA Rules and the rules of the relevant exchange. This means we will take all sufficient steps to obtain the best possible results for you, taking into account price, costs, speed, likelihood of execution and settlement, size nature and other relevant considerations. Details of our Order Execution Policy are set out on the website and can also be provided on request.

6.7 Subject to clause 5.8, when you give us an instruction we will act on it without asking for further confirmation. For your protection we may take steps to check whether you have authorised an instruction, although we are not bound to do so.

6.8 If we accept your instruction we do everything we can to carry it out. However, as long as we have acted reasonably, we are not liable for any loss or expense you incur if we cannot do so for any reason or if there is a delay in implementing your instruction as a result of:

- changes in market conditions before we effect the transaction
- our taking steps to check your authorisation of an instruction
- our taking steps to ensure that money is available for settlement
- compliance with internal procedures and money laundering legislation
- a delay in receiving cleared funds
- considering or dealing with any special request you have made
- placing a deal which exceeds the Maximum Quote Size
- any other good reason.

6.9 In circumstances where you wish to trade in a size exceeding the Maximum Quote Size you should telephone us or submit an order online to us, at the Site, and we may at our discretion execute the transaction. We may apply limits to the size of orders which may be placed for Shares of particular kinds: these may arise because of limits imposed on us by market counterparties or because of our own rules about the size of orders which we will deal with. Details will be given to you when you place an order to which a limit will apply, or as soon as possible afterwards.

6.10 Following the sale or purchase of Shares through us we will send you (or the first-named holder if there are joint account holders) a contract note by secure electronic message containing full details of any transaction no later than the first working day after the deal has been executed. We may also post contract notes if you request it, or if the FCA Rules require it. We will normally only send contract notes to the first named holder. You cannot assume that any order placed through the Service has been executed until you have received a contract note, or we have confirmed the deal to you. It is your responsibility to check that the information on the contract note is correct and, if it is not, to notify us as soon as possible. We keep a copy of your contract note for five years and can supply a duplicate copy for a fee.

6.11 Your order may be aggregated with orders from other customers of the Equiniti Group. Generally, we will only aggregate an order from you with other orders if we believe it is unlikely that such aggregation will work to your disadvantage. However, because of the small size of individual orders under the Regular Investment Service and the Dividend Reinvestment Service, we will usually aggregate orders under these Services and this may result in a less favourable price, but all customers under those Services will receive the same averaged price. Orders may be executed in separate transactions and on different days, if need be. If these transactions have different prices, we will calculate an average price for all of them.

6.12 All exchange transactions are subject to the rules, regulations, customs and market practice of the relevant investment exchange on which the transaction is dealt. Both we and any entity engaged on your behalf as contemplated by these Terms and Conditions, may take all such steps as may be required

or permitted by such rules, regulations, customs and/or market practice. All Applicable Regulations are binding on you.

6.13 Unless otherwise expressly stated in these Terms and Conditions, once we have accepted your order you cannot withdraw, amend or cancel it.

6.14 We reserve the right to cancel a transaction without notice if we believe there is sufficient justification. This may include, but is not limited to:

- a request to do so by the relevant exchange or market
- where we believe it is necessary to maintain an orderly market
- where you execute multiple trades in the same Shares within a short space of time and the aggregate size exceeds the Maximum Quote Size

We are not liable for any loss or expense you incur as a result of the cancellation of a transaction in such circumstances.

6.15 You confirm that when you use the Service:

- you will not submit orders to us if you are insolvent or bankrupt
- you will not enter into a transaction or take any other action which might create a false impression of the value or demand for Shares (including effecting artificial deals or creating false prices) or which might result in any other form of market manipulation
- you will co-operate with us and promptly supply information in connection with the enquiry; if you enter into a transaction which is the subject of any enquiry or cancellation by a regulatory authority
- you will not instruct us to carry out transactions in respect of any Shares where you are the issuer or an affiliate of the issuer of these Shares
- if you place an order for the sale or transfer of any securities subject to Rule 144 or 145(d) of the US Securities Act of 1933, or any other rule relating to restricted or controlled securities, you will inform us of the status of such Shares and provide us with the necessary documents (including legal opinions if so requested by us) to satisfy the legal transfer requirements
- you will not deal in US securities if you are a US Person as defined in the US Securities Act of 1933, and as amended from time to time. If we believe

that you have not complied with any or all of these provisions, we may refuse or cancel that transaction.

6.16 There are some companies which impose restrictions upon who can hold their Shares. We will accept your order and process this as requested. If you or we are subsequently advised by the Registrar or company that you must sell these, we will not be liable for any loss you may incur as a result.

6.17 Regular Investment

• You may give us an instruction to purchase Shares on a monthly basis. Online and telephone instructions can be accepted at any time and you will be advised of the next Regular Investment date.

• If Shares are not available to purchase on the Purchase Date the transaction will occur on the next trading day when the Shares are available to purchase.

• Shares will be purchased in accordance with your instruction to us unless:

- (i) you cancel the instruction, by telephone or online at the Site, up to and including the business day prior to the Purchase Date. Any cancellation applies to all future Regular Investments in that stock
- (ii) there are insufficient funds in your Account to purchase the Shares, in which case, see clause 6.4
- (iii) there is a corporate action, in which case we may not proceed with purchases and we may contact you in accordance with section 9
- (iv) we remove these Shares from those available to be purchased through this dealing option
- (v) there are insufficient Shares to purchase.

• You can specify a specific value to be invested at each Regular Investment. If there are insufficient funds to purchase a whole Share, the remainder will be retained in your Account as part of your cash balance; it will not be carried forward and used for future Regular Investment purchases. It is your responsibility to ensure that there are funds available in your cash account before the commencement of each Regular Investment. If funds are insufficient to cover the whole amount, we will not carry out the trade. This will not affect subsequent Regular Investment

instructions. You can set up Regular Investments in multiple stocks each month. If you have insufficient funds to enable the purchase of all of your Regular Investments, none of these will be carried out.

- We have the right, at any time to amend the stocks available for Regular Investment in accordance with clause 3.4
- your order will be aggregated with orders from other customers in accordance with clause 6.11

6.18 Trade Settlement Policy

In accordance with clause 6.10, we will, by close of the business the following day, issue you with a contract note which sets out key details of the trade such as where and when the trade was placed, the price obtained and the intended settlement date. The settlement date is the date we have agreed with the relevant buyer or seller of your stock in the market, i.e. the stockbroker, to complete the transaction.

On this settlement date the transfer of your stock or cash to and from the stockbroker may pass through a commercial settlement system (e.g. CREST) under what is defined in the market as 'delivery versus payment'. You should be aware that during this 'delivery versus payment' window any cash entitlement being paid to or received from the stockbroker will not be protected by us as Client Money, as defined under the FCA Rules. This process is normally completed during the same business day but will be no later than three business days.

Whilst we will notify you of the intended settlement date on the contract note, it is possible that actual settlement may not occur due to circumstances outside of our control, e.g. for purchases, if the stockbroker is unable to deliver the shares to us to satisfy your instruction or, for sales, if the Shares you have requested us to sell are not accepted by and paid for by the stockbroker.

On settlement, our customer records will be updated to confirm your entitlement to the stock (for purchases) or cash (for sales). However, these entitlements may not be released to you or made available to you if;

- (a) for sales, the stock has not been transferred to us from another custodian or

(b) for purchases, the cash amount you have provided has not yet cleared through the banking system.

In circumstances where we do not receive, on or shortly after settlement date, the required stock or cleared funds to release your entitlement, we will notify you in writing that if this is not received by a defined date then we will arrange to sell the relevant amount of stock (for purchases) or buy back the relevant amount of stock (for sales). In such cases you will be responsible for any costs we incur in reversing your transaction and we will have the right to retain any gains that may be made.

If settlement cannot be completed, for sales, stock will remain on your Account and any cash proceeds will be removed from your Account, and, for purchases, the cash will remain on your Account and the Shares will be removed from the Account.

6.19 Shortfall Policy

Regardless of all the controls and measures we have, there can be instances when shortfalls in money or assets can occur, sometimes just during a working day or sometimes for a longer period. In accordance with the principles and rules set by the FCA we will ensure there is adequate protection for customers' assets when we are responsible for them. A key measure in ensuring and demonstrating such protection is the reconciliation of all money and assets due to our customers. Such reconciliation includes the correction of any shortfalls in the money and/or assets due to customers that may be identified, using our own funds and resources where necessary. This policy ensures that no customer would be disadvantaged should they request a return of their money and/or assets or if it becomes necessary for us to return all money and assets to customers. For all money held on behalf of customers we use controls, during each business day, to monitor these balances and provide funding for any identified shortfalls (i.e. we ensure that the total amount of money actually held for customers in a segregated 'Client Money' bank account is always equal to the total amount of money due to customers as per our internal

customer account records). The funding by us of any shortfalls that may occur will remain in place until such time as the reason for the shortfall has been identified and corrected. We also monitor all assets (i.e. stock) held in custody for customers during the normal course of business each day to ensure these equal the total assets due to customers as per our internal customer account records. In the event a shortfall in a customer's asset position is identified, we will instigate the following actions:

- (a) establish the most recently available market valuation of the asset type and credit the 'Client Money' bank account with the equivalent cash value of the asset shortfall.
- (b) Ensure that our books and records clearly show which customers may be impacted by the asset shortfall (these customers will be entitled to claim against this cash provision in the event that Equiniti Financial Services Limited were to become insolvent before the asset shortfall is resolved).
- (c) Where we ascertain that the delivery of assets will occur in due course to address the shortfall, then we will maintain an equivalent cash position in the 'Client Money' bank account until such time as these assets are delivered. This cash amount will be reviewed during each business day against the relevant market value of the assets and adjusted accordingly. We may apply an additional and appropriate margin to this valuation where the asset type is held on an overseas market which is open outside of normal UK business hours.
- (d) Where we ascertain that the delivery of the stock to correct the shortfall is unlikely to occur or will not occur then we will arrange to purchase the relevant asset in the market to correct the shortfall. The equivalent cash value placed into the 'Client Money' bank account will remain in place until the trade has settled and the stock amount is represented in the overall customer asset position.

6.20 If you wish to trade in or hold US securities, you will be required to complete and return a valid W-8BEN form in order to satisfy US tax regulations that you are an eligible person. We will not be

responsible for any resulting outcome if we do not hold a valid form. You have an on-going obligation to inform us if you are no longer eligible.

7. Limit and stop orders

7.1 We may accept your limit, rising buy or stop loss orders, for some Shares and certain markets, as determined by us from time to time. These orders are where you place limits on the price you are prepared to accept for a deal, as long as the order is above any minimum level we set from time to time. Any such order is valid for a period you set, from the date we receive it. We use reasonable endeavours to execute your order if the price passes into the band, but cannot guarantee to deal at your given price in volatile or fast moving markets. We do not publish limit orders in the open market. By placing these types of orders, you agree that they will not be published to other market participants.

7.2 If you decide to place a limit, rising buy or stop loss order with us you accept that:

- you place these orders at your own risk
- you should review these orders regularly
- we do not guarantee that the orders will be executed even if the price you set is met. This could be the result of:
 - (i) market conditions at the time, such as a "fast market" where the market is so volatile that prices quoted are only indicative, not guaranteed
 - (ii) other customers having placed similar orders to yours before you did, in which case we execute their order before yours
 - (iii) other factors which are outside our control, in which case if your set price is reached and the order tries to execute but fails (for whatever reason), the order will be cancelled.

7.3 When working out how much cash is available in your Account for At Best purchases, which are not limit or rising buy orders, we ignore all limit and rising buy orders. This may mean that your limit and rising buy orders are not executed if you do not

have enough in your Account at the time. We only execute limit and rising buy orders on purchases if:

- you have enough available cash in your Account; or
- you are due to receive proceeds from a sale on the same day, and we can use this money for the purchase.

7.4 There are other factors affecting our execution of limit, rising buy and stop loss orders which are set out below:

- if your order is at or above the Maximum Quote Size it is not executed automatically (even partially), when the set price is matched by the market price. Where possible, we use our reasonable endeavours to execute such orders manually.
- if your order is at or above our Online Market Size.
- markets can be volatile, particularly at the beginning of the trading day or for illiquid stocks. We try to prevent orders from executing if the best bid and offer spread (the difference between the bid price you would get if you sold Shares and the offer price you would pay if you bought Shares) exceeds a certain percentage. This percentage can vary between 2% and 20% depending on the unit price of the Shares. It may be higher for low-priced Shares than for higher priced ones. We endeavour to:
 - (i) continue to monitor the order until it meets all trade execution criteria or until it expires
 - (ii) provide protection from extreme 'spike' prices by ensuring that the price persists for a minimum length of time or forms part of a trend, before trying to execute a stop order based on that price
 - (iii) prevent stop loss and rising buy orders from executing in the first 3 minutes of market trading.
- If a corporate action affects the Share price, we endeavour to delete any open orders in the Shares. However, it remains your responsibility to ensure that orders remain valid in prevailing market conditions.
- Stop loss and rising buy orders are designed

to trigger a sale or purchase when the price of Shares falls below or rises above a specified level. There are factors that may widen the bid-offer spread of Shares to an abnormal level and cause your stop loss or rising buy order to execute. However, these abnormal prices are the prevailing best prices for those Shares at that time.

- We do not guarantee that stop loss or rising buy orders will be executed. They are executed only if the price reaches the predetermined level. Price movements are not always precise so when placing an order we invite you to set a band of between 1% and 10% of your chosen price. In the case of stop loss orders, if the price of the Shares you are selling falls to a level within the band, it triggers the stop loss order to execute. With rising buy orders, if the price of the Shares you are buying rises to a level within the band, it triggers the rising buy order to execute. However, if the price of the Shares goes through and past the band the stop loss or rising buy order is not executed as there is no match between your stop loss/rising buy price and prices in the band.
- If the system underlying the Service is not running, limit, rising buy and stop loss orders that are placed are not always executed. For orders already in the system, we try to execute the order at the earliest opportunity if the criteria for the order are still within the limit when the system comes back online. If they are not within the limit, they are not executed until they do match.
- When the limit expires, we will send a secure message to you, but it is your responsibility to monitor your limit orders and renew them if required.

8. Funds

8.1 When you place an order for a Fund with us, we give you an estimated price for the transaction. If you confirm the order you are bound to deal at the next available price and you cannot cancel the order.

8.2 Most Funds operate 'forward pricing'. This is calculated on the value of the Fund at the next valuation point. If you want us to deal an order at the price calculated at that valuation point on a particular day, you must confirm your order as early as possible before the relevant valuation point, certainly not later than the time the valuation is made. This enables us to contact the relevant Fund manager in good time. This forward pricing means that your deal is not necessarily at the 'historic' published price. We set out the details of the actual price in the contract note.

8.3 With Funds where a discount is obtainable, we rebate any front-end commission received from the Fund Managers to you as an additional allocation of units or Shares. You can find the amount of any front-end loading as a percentage on your contract note.

8.4 We settle transactions directly with the relevant Fund Manager or through a third party provider, which may include an associate company or subsidiary of the Equiniti Group. We aim to effect settlement promptly, but in the case of Unit Trusts and other Collective Investment schemes we are governed by the timetable for settlement that the scheme manager sets from time to time.

8.5 Holdings of Funds that have been transferred into your Account but are not on our selected list may be traded only by telephone and in some cases cannot be traded at all.

9. Corporate actions, dividends and voting

9.1 You remain the beneficial owner of your Shares but you may lose any shareholder incentive and voting rights attached to your Shares when they transfer to a nominee company. NomineeCo has no responsibility to vote and cannot exercise shareholder voting rights unless you have given specific instructions on how to vote on your behalf. Without your instruction neither we nor NomineeCo will accept a take-over offer or offer for your Shares, unless they are compulsorily acquired. We will accept any compulsory purchase notices concerning your Shares on your behalf.

If there is more than one option, we may offer you the ability to elect for cash, stock or a combination. If we do not receive instructions by the deadline we will proceed in the way notified to you at the time. If we accept a cash option we will not be liable for any resulting tax or other financial liability. When accepting a cash option, we may offer you the option to receive cash as either capital or income. If we do not receive instructions by the deadline we will proceed in the way notified to you at the time.

9.2 We shall not become involved or have any responsibility for any shareholder action in respect of any Shares registered in the name of NomineeCo. If we find out about any such action that affects your Shares we may, at our discretion, inform you of it.

9.3 If there are compulsory capital events such as cash dividends, conversions and consolidations, we will notify you of these changes and adjust your relevant Account with the resulting cash or Shares.

9.4 If there is an optional capital event relating to your Shares, we will use reasonable endeavours to let you know and obtain your instructions. We are not responsible, however, for any losses that arise if the notification does not reach you, or because we could not carry out your instructions as a result of circumstances beyond our control. If we do not receive instructions by the deadline we proceed in the way notified to you at the time.

9.5 As long as we receive your instructions by the deadline we notified to you at the time, before the payment deadline or stock delivery deadline, we take all reasonable steps to carry out your instructions. You may be able to make your corporate action election online.

9.6 If we are in the process of transferring the Shares into NomineeCo and a corporate action or company restructuring is pending, we may not be able to complete the transfer and are not liable for the fact we cannot do so. If we become aware of any corporate action in relation to the Shares, we may cancel your instruction, in which case we will notify you that we have done so.

9.7 Restrictions on the transfer and redemption of loan notes and other debentures may mean that we cannot transfer or redeem all or part of your holding, if there is a capital event and at some other times.

9.8 Because of the collective way we hold your investments, when Shares are tendered in a special sale offer you may receive restricted or scaled-down allocations. If this happens we allocate the entitlement we receive among the customers concerned on a fair and equitable basis, pro rata to the size of their individual holdings.

9.9 Where a company offers shareholders the opportunity to receive dividends in the form of Shares (scrip) rather than cash, we do not choose the scrip option unless you specifically instruct us to do so. Scrip instructions are placed at account level, meaning you will receive dividends in the form of Shares (scrip) for all your Shares in that Account where the company offers this opportunity.

9.10 As soon as is practicable after we receive payment, we pay dividends, interest and other cash from your Shares into your relevant Account. We are not responsible for losses caused by the default of others, including unpaid or late dividends and interest payments. We convert any sums we receive in a foreign currency into sterling at the prevailing exchange rate that we are able to secure. We are not responsible for the effect of exchange rate movements between the date the payment becomes due and its receipt and conversion into sterling.

9.11 For certain types of corporate action, we calculate your entitlement to Shares arising on an action to the nearest whole share, rounded down. If this rounding down results in excess Shares from the corporate action, we will sell those Shares and distribute the cash pro-rata amongst the customers to whom the corporate action related. Where a transaction of this nature, or one where we receive a specific cash sum from an action, results in you being entitled to a fraction of a penny (or similar denomination in another currency), you consent to us releasing any such amount to a registered charity of our choice, for or on your behalf. Accordingly, in both the above instances, you agree that we will not remit that amount to you, nor hold it as Client Money for you, and you shall not have a proprietary claim over such amount.

9.12 If you wish to receive annual reports and accounts, attend company annual or extraordinary general meetings, or exercise voting rights in respect of Shares held in your Account, you need to contact

us and make a separate request for each event. You must advise us at least three working days before any deadline set by the company or Registrar.

9.13 If you elect to have dividends and other income from your Shares paid to your Nominated Bank Account, you may choose to have the income paid monthly, quarterly, half yearly or annually as you request, subject to the following conditions:

- when the payment date which you have specified falls on a non-business day, payment will be made on the next business day
- we will use reasonable endeavours to include in each periodic payment all items of income due up to the date of payment, but any items which it is not practicable to process within the time available will be added to the next subsequent payment
- the minimum amount of accumulated income we will pay is £20
- we reserve the right to discontinue this arrangement with you at our discretion at 30 days' notice.

9.14 Dividend Reinvestment Option

You may elect to have your dividends reinvested into the same Shares on which the dividend was paid. We offer this on a range of shares usually the same range as offered for Regular Investment.

- Online and telephone instructions can be accepted at any time until the day prior to receipt of the dividend for a stock.
- Dividends are usually invested on the working day following the payment of dividends to your Account.
- If, for any reason, Shares are not available to purchase on the reinvestment date, the transaction will occur on the next trading day when the Shares are available to purchase.
- Shares will be purchased in accordance with your instruction to us unless:
 - (i) you cancel the instruction, by telephone or online at the Site, up to and including the business day prior to the dividend payment date. Any cancellation applies to all future dividends received in that stock
 - (ii) there are insufficient funds from the dividend to purchase one Share, including the dealing commission, in which case the money will be

handled in accordance with your preference for handling other income, as above

- (iii) there is a corporate action, in which case we may not proceed with purchases and we may contact you
 - (iv) we remove these Shares from those available to be purchased through this dealing option
 - (v) there are insufficient Shares to purchase.
- we have the right, at any time, to amend the Shares available for Dividend Reinvestment in accordance with clause 3.4.
 - your order will be aggregated with orders from other customers in accordance with clause 6.11.

10. Communications

10.1 The language of any contract between you and us is English, and communications from us will be in English.

10.2 For Accounts in the names of joint holders, we send all communications to the first-named holder of the Account only, unless the first-named holder asks for them to be sent to all joint holders. We send any such communication by post.

10.3 It is your responsibility to check your secure electronic messages from time to time. 90 days after a message has been read, we will delete the message and we are not liable for anything that results from doing so.

10.4 We may rely on any communication in any form which purports to have been made, and which we reasonably believe to have been made by you or on your behalf. Except as otherwise expressly provided in these Terms and Conditions, instructions given by you to us may be given by post, online, at the Site, or by telephone through our Customer Experience Centre. You should note that we do not consider email (other than a secure electronic message) to be a secure method of communication and therefore orders and instructions concerning an Account will not be accepted via this method.

10.5 Cheques and Share certificates will normally be sent by ordinary first class post. Original identity

documents sent to us for verification will be sent to you by special delivery. Other items not mentioned above will be sent by ordinary second class post. All items will be sent to your last known address at your risk and we accept no liability for your documents before they have been received by us or after dispatch of any document or cheque to you. You should consider sending Share certificates, or other important documents to us by recorded or special delivery for your own safety and security.

10.6 We may agree to a request to send some communications to your mobile phone as SMS text messages. We are not liable for any delay or failure of delivery of communication, or inaccuracy of information or loss of data.

11. Protecting Your personal data

Our Privacy Notice clearly explains how we protect your data and your rights. To understand more about how Equiniti uses and safeguards your data, please visit our Privacy Notice at <https://privacy.equiniti.com>

12. Cash balances

12.1 All money will be held as Client Money under the FCA Rules and as follows:

- We will deposit the cash with an Authorised Bank
- The bank will hold the cash on our behalf in an account separate to any account used to hold money belonging to us in our own right and pooled with Client Money of our other customers. Equiniti is committed to holding its Client Money with banks which are well capitalised as this better spreads risk of any default by these institutions which could impact our customers
- We will not, however, be responsible for any acts or omissions of the bank
- If the bank becomes insolvent, we will have a claim on behalf of our customers against the bank. If, however, the bank cannot repay all of its creditors, any shortfall may have to be shared pro

rata between them. Where we are holding cash, whether Client Money or not, we may withdraw the cash and apply it towards paying fees, charges and other sums due to us.

- In the course of settling a transaction (a purchase or sale), the movement of funds as part of the transaction may be through a commercial settlement system on a "delivery versus payment" basis and for a period of time (normally less than one business day, but not exceeding three business days) will not be treated as Client Money.
- Any withdrawal by Equiniti Group, not instructed by you, will only be in relation to fees, charges or sums due and payable to us, as set out in these Terms and Conditions and in accordance with FCA Rules.
- In accordance with FCA rules we are able to deposit some Client Monies with banks under unbreakable term deposit arrangements, or notice period accounts, of up to 95 days. In the unlikely event of any issues experienced by us or any banks holding your Client Money it may take longer to return money to you. This does not in any way affect your ability to withdraw funds from your Account or undertake any transaction under normal circumstances.

12.2 We pay interest annually on money that is not needed to settle a purchase. We calculate this interest daily and pay it to you without deduction of tax in line with our rates and charges and any Applicable Regulations. We do not pay interest on money passing through Share settlement or dividend collection accounts. Any interest or income we accrue from these monies may be retained by us as the relevant FCA Rules permit.

12.3 If there has been no movement on your Account (excluding Interest, Dividends and/ or communications with you) for six years, we may follow the process set out in the FCA Rules including by writing to you at the last address you gave us, to tell you that we will no longer treat the cash as Client Money and pay it away to a charity of our choice. Even if we do stop holding the cash as Client Money, we will still make good any valid claim you may have to the cash.

12.4 Fractions of transferable currency amounts due to you may arise in any transaction, of

less than a penny or similar denomination in another currency. As these amounts cannot be distributed, you accept that you have no entitlement to receive any fractions of currency. Where a shortfall arises between the total monies we receive for a particular transaction and the actual monies we distribute to customers, we will use Equiniti Group monies to fund this shortfall. Where a surplus arises, this will be paid to a registered charity of our choice, for or on your behalf. You agree that we will not remit that amount to you, nor hold it as Client Money for you, and you shall not have a proprietary claim over such amount.

12.5 When purchasing Shares there may be instances where a fraction of a penny is included in the total cost of your Shares. In these instances, we will round the cost of these Shares to you to the nearest whole penny, whilst ensuring the total cost for that particular transaction is met in full. Where a shortfall arises between the total monies required to meet all purchase costs on any given day and the total monies we collect from customers, we will use Equiniti Group monies to fund this shortfall. Where a surplus arises in the same process, this will be paid to a registered charity of our choice, for or on your behalf. You agree that we will not remit that amount to you, nor hold it as Client Money for you, and you shall not have a proprietary claim over such amount.

13. Charges

13.1 The commission and charges you pay under these Terms and Conditions are set out in our rates and charges.

13.2 If you deal on the telephone, by choice or because the Shares cannot be dealt online, telephone rates apply.

13.3 We accept Direct Debit, debit card, cheque or bank transfer payments, by BACS, CHAPS or Faster Payments from your Nominated Bank Account. You must give us a Direct Debit mandate from your Nominated Bank Account, which must be with a recognised UK bank, to make Direct Debits from your bank account to settle any fees and enable you

to transfer funds to and from your relevant Account. If you instruct your bank to make payments by electronic transfer (other than Direct Debit), it may be subject to delays, and may require additional anti-money laundering checks, and this may delay the date funds are available in your Account. If we are unable to verify that a payment has come from your Nominated Bank Account, we may instruct our bank to return the payment to its source and will not be responsible for any delays or charges or expenses incurred by you as a result nor for any losses you may suffer including any direct and indirect losses.

13.4 Any administration charges, which are calculated using an ad valorem/percentage rate, will be notified to you at least five days before they are due to be passed.

13.5 Without prejudice and in addition to any general lien, right of set-off or other similar rights which we may be entitled to exercise over any of your Shares, money and other property in your Account, you are subject to a contractual lien and power of sale under these Terms and Conditions which is in our favour; for any outstanding amounts you owe us in relation to your Account.

13.6 If you default in paying any amount by the due date, we are entitled to collect the amount in question from your Account or your Nominated Bank Account, on that date.

13.7 If communications from us are returned marked 'Gone Away' and we are unable to re-establish contact with you, we may instruct a professional tracing agent to locate and make contact with you. If the tracing agent is successful, and you contract with them to use their services, they may charge you.

14. Ending the agreement and closing the Account

14.1 There is no minimum duration to this agreement.

14.2 Subject to clause 5.7 you can close all or any of your Accounts by giving us written notice, to take effect immediately or when you specify in the notice. We are entitled to close any of your Accounts and

end the Service by giving you 30 days' written notice.

14.3 We shall carry out your instructions after making any deductions or retentions as set out in section 13.

14.4 We may immediately close any of your Accounts and end the Service if you cease to hold a UK bank account or you move overseas, or if your Account has not held any securities or cash for more than 12 months.

14.5 Ending the contract does not affect any outstanding transactions or any rights or obligations which may already have arisen between you and us. We will complete any transactions in progress at the date of termination as soon as practicable. Termination does not affect any rights or remedies created by these Terms and Conditions, and in particular anything contained in section 20 of these Terms and Conditions, or any matters that arise before termination takes place.

14.6 If any of your Accounts are closed (by us or you) we will arrange to send you, or a nominee you have notified to us in accordance with these Terms and Conditions, any money or Shares in your relevant Account. We will do this as soon as reasonably practicable.

15. Cancellation

15.1 You can cancel your Account by writing to us within 14 days of receiving our notice that we have accepted your application.

15.2 On cancellation we transfer any Shares and/or cash from your Account into your own name, where possible. We do not reimburse you for any loss on those Shares, or any expenses and taxes paid out on your behalf, or for dealings in Shares made at your request before cancellation. Your notice of cancellation does not cancel any orders already made to deal in Shares. The normal charges will apply to those orders.

16. Transferring the agreement

16.1 In accepting these Terms and Conditions you agree that we may transfer our obligations under

this agreement to any other company, if that other company writes to you and undertakes to carry out all our duties and obligations under this agreement. If it does so, you agree that we will be released from all those duties and obligations that such company has undertaken to carry out. We shall satisfy ourselves that any such company is competent to carry out those functions and duties transferred and is regulated to do so by the FCA, if such authorisation is required. As part of transferring our rights and obligations to a third party we may transfer all of the cash, Shares and information we hold under these Terms and Conditions to the third party or its nominee. Where funds are held by us as Client Money, the third party will continue to hold this in accordance with the FCA Client Money Rules. If you receive a written notice under this clause, and you decide you wish to end this agreement, you may do so by sending us instructions as explained in section 14. No charge will be payable by you for this if your instructions reach us within one month of the date of the written notice.

17. Our policy on conflicts of interest

17.1 We have organisational and administrative arrangements in place, that are intended to prevent conflicts of interests from adversely affecting the interests of our customers. We take all appropriate steps to identify and prevent or manage conflicts of interest

- (a) between us and our customers; and
- (b) between one customer and another; that arise in the course of providing an investment and/or ancillary service.

If these arrangements are not sufficient to ensure, with reasonable confidence, that the risk of damage to you will be prevented, we will tell you about the nature and/or source of conflicts of interest, and the steps we have taken to mitigate these risks in providing the Services to you. You'll find full details of our group policy concerning possible conflicts of interest on our Site, or you're welcome to call and ask us for a printed copy. At the time of the issue of

this document no material conflicts of interest were identified which could not be managed in accordance with the process explained above.

18. Complaints and compensation

18.1 If you have a complaint of any kind, please let us know. We will do our utmost to sort it out. Please put your complaint in writing to us at the following address: Complaint Resolution Team, Equiniti Financial Services Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. Alternatively you can telephone our Customer Experience Centre or email enquiries@equinitishareviewdealing.com.

If we cannot resolve the issue between us, you may – so long as you are eligible – ask the independent Financial Ombudsman Service to review your complaint. Our leaflet 'What will happen if you complain?' has more details about our complaints procedure. You're welcome to ask us for a copy at any time.

18.2 We are a member of the Financial Services Compensation Scheme ('the Scheme'), set up under the Financial Services and Markets Act 2000. If we cannot meet our obligations, you may be entitled to compensation from the Scheme. This will depend on the type of agreement you have with us and the circumstances of the claim. For example, the Scheme covers Corporate Sponsored Nominees, Investment Accounts, Individual Savings Accounts and Share dealing. Most types of claims for FCA regulated business are covered for 100% of the first £85,000 per person. If you have more than one product with Equiniti Financial Services Limited, this limit applies to all assets held by us. For more details about the Financial Services Compensation Scheme:

- Call their helpline on 020 7741 4100 or 0800 678 1100
- Go to their website at www.fscs.org.uk
- Write to them at FSCS, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.

19. Charges and inducements

19.1 Whenever you want to deal using the Service, you will be told the costs of commission and any taxes or fees beforehand.

19.2 We may effect transactions on your behalf with product providers and other companies who pay us fees, commissions and/or provide us with other non-monetary benefits such as training, research reports, access to information terminals, hospitality, marketing materials, sales documentation, travel and accommodation expenses and other similar items. We may also pay or receive fees or commissions, or provide or receive non-monetary benefits, to or from other third parties in connection with the business that we carry out with you.

19.3 We will not pay or accept any fee, commission or other non-monetary benefit if it is likely to impair our ability to act in your best interests. We will also follow the Applicable Regulations in checking that in certain cases the relevant fee, commission or other non-monetary benefit is designed to enhance the quality of the service that is provided to you.

19.4 Where investment is made in Collective Investment Schemes, as well as an initial dealing charge for purchases, which is deducted at the time of your investment, an ongoing or annual Fund Management charge is levied by the Fund Manager which may be deducted periodically or on an ad hoc basis. These ongoing or annual Fund Management charges will vary according to the provider; but typically will be in the region of 0.5 – 1.50% per annum.

20. Liability and indemnity

20.1 Subject to the provisions on liability in this clause and clauses 20.2 and 20.3, the provision of the Service and the Site is our responsibility. Neither we nor any of our associated companies, agents, licensors or delegates or our or their respective directors, officers or employees (each a 'Relevant Person') is liable for any losses, costs, liabilities or expenses (including, without limitation, loss of profit)

that you incur in connection with:

- any agreement we enter into on your behalf
- these Terms and Conditions, including, without limitation:
 - (i) any service performed under them
 - (ii) your access to the Service in connection with any transactions
 - (iii) the giving of instructions to third parties in connection with any transaction entered or to be entered by you or on your behalf. This exclusion does not apply to any Relevant Person insofar as such losses, costs, liabilities and expenses result directly from the negligence, wilful default, fraud or a breach of the Conduct of Business Sourcebook or the Client Assets Sourcebook in the FCA Rules of or by such a Relevant Person.

20.2 Without prejudice to the generality of the above, there are some specific issues of data transmission and storage.

- While we take reasonable security precautions to safeguard data and communications, we disclaim any liability if any such data or communications is intercepted. The internet in particular may be subject to interruption, blackout, delayed transmission and incorrect data. Neither we nor any of our associated companies or third parties working for us to provide the Service is responsible for any damages caused by line failure, unauthorised access, theft, systems failure, service interruption, computer virus and other occurrences beyond our reasonable control.
- The Internet is not a completely reliable transmission medium. Neither we nor any of our associated companies accept any liability for:
 - (i) any losses, costs, liabilities or expenses (including, without limitation, loss of profit) which may arise directly or indirectly if you cannot access or use the Service for any reason
 - (ii) any delay or failure in sending or receiving any instructions or notifications sent through the Service.
- The use and storage of all information about your Account is your sole risk and responsibility. This includes your account number, username, Activation

Code and PIN.

20.3 We are not liable to you if we fail to carry out any of our obligations when the cause is beyond our reasonable control. This includes without limitation, any breakdown or failure of transmission or any computer failure or communication, postal or other strikes or similar industrial action. This is subject, however, to our having complied with the FCA Rules on business continuity in all relevant respects. Neither are we responsible for any relevant exchange, clearing house, market counterparty and/or broker that for any reason fails to perform its obligations.

20.4 Our rights and remedies, powers and privileges contained in these Terms and Conditions are cumulative and in addition to any legal rights or remedies. If we decide to waive a right or remedy on one occasion, it will not stop us from exercising it on another occasion.

20.5 Where the Terms and Conditions create rights in favour of third parties that are our associated companies, then we are entering into the Terms and Conditions as trustee for those third parties as well as on our own behalf. Subject to anything earlier in this clause, a person who is not a party to these Terms and Conditions may not enforce their terms under the Contracts (Rights of Third Parties) Act 1999. If any clause or sentence of the Terms and Conditions is void, voidable or unenforceable, it does not affect the operation of any other clause or sentence of the Terms and Conditions.

20.6 You and your attorney or agent (if you appoint one) agree to indemnify us and our respective associated companies, agents and delegates and our and their respective directors, officers and employees (each an 'Indemnified Person') against all losses, costs, liabilities or expenses (including, without limitation, loss of profit) incurred by us or them in connection with:

- any agreement which we enter into on your behalf
- your agreement under these Terms and Conditions, including without limitation:
 - (i) any service performed under them
 - (ii) your access to the Service
 - (iii) the giving of instructions to third parties in connection with any transaction entered or

to be entered by you or on your behalf. This indemnity does not apply to any indemnified Person insofar as such losses, costs, liabilities and expenses result directly from the proven negligence, wilful default or fraud of such Indemnified Person.

20.7 Nothing in this agreement excludes or restricts any liability that the FCA Rules say cannot be excluded. To the extent that the FCA Rules make us liable for something, this agreement will be deemed to say so explicitly.

20.8 In the unlikely event of the custodian for foreign Shares becoming insolvent, to the extent such Shares are fully paid for, they should not be subject to the insolvency and should be fully recoverable. Customers' foreign Shares are also segregated by the custodian from their own Shares.

20.9 Our nominee companies, in whose name Shares may be registered, are not trading companies and as such they should incur no liabilities. This means our nominees should not be at risk of insolvency at any time. However, in the unlikely event of any of our nominee companies becoming insolvent, customers' Shares should not be affected and should not be subject to the insolvency.

20.10 These Terms and Conditions are governed by English law. Any disputes relating to the agreement between you and us will be subject to the jurisdiction of the courts of England and Wales.

20.11 The relationship between you and us is as described in these Terms and Conditions. Neither that relationship, nor the Service we provide gives rise to any fiduciary, equitable or contractual duties on our part or that of any associated company, which would prevent or hinder us or them from doing business with or for you, other customers or other persons or for our or their own account.

20.12 Neither we, nor any associated company, need to disclose to you or take into consideration any information that:

- might involve a breach of duty or confidence to another person or otherwise be unlawful, if it were disclosed or used
- comes to the notice of an officer, employee or agent of ours, or of an associated company, but does not come to the actual notice of the

individual making the decision or recommendation or taking the step in question.

20.13 The amount of our liability for any claim you make (other than for fraud or a breach of the Conduct of Business Sourcebook or the Client Assets Sourcebook in the FCA Rules) will be no more than the value of the transaction(s) to which the claim relates plus interest at 2% above the Bank of England base rate, starting from when the claim arises up until the point when we pay our liability amount.

21. Amendment of these Terms and Conditions

21.1 We may amend these Terms and Conditions, to:

- comply with legal, tax or regulatory requirements
- correct any errors, omissions, inaccuracies or ambiguities
- take account of any corporate reorganisations within the Equiniti Group
- reflect a change in market conditions or the overall cost of providing the Service to our customers
- reflect a change in technology to cover a development or change in the Service or in the facilities we provide
- reflect a change in the service we provide
- reflect developments in market practices
- on a transfer in accordance with clause 16.1, to reflect the Terms and Conditions on which the new provider offers a similar service, or the computer systems the new provider will use to provide the Service.

21.2 Any amendment that reflects a change of applicable law or regulation will take effect on a date we specify. All other amendments only take effect on the date we specify, which will be at least 30 days after sending out the notice or secure electronic message.

22. ISA (All preceding sections apply to ISAs as well)

22.1 Your ISA is a Stocks and Shares ISA and you are responsible for making all the investment decisions. We are the ISA manager, authorised by HM Revenue and Customs. If you have any queries or questions on specific investments or whether an ISA is, or remains suitable for you, you should consult a suitably qualified professional adviser.

22.2 We reserve the right to refuse your application for an ISA (including an ISA transfer application) if we believe that any of the information you provide is incorrect, or if we believe you are not eligible to subscribe to an ISA under the Applicable Regulations.

22.3 If you do not fully complete your application form or transfer form we will ask you to give us the missing details before we accept your application and open your ISA. You must give us all missing details within 30 calendar days of your application. During that 30 days or until we receive the missing information we will hold your subscription money but will not transfer it to your ISA. If you do not respond with the missing details in this thirty day period, we will return any subscription you made. If you apply to open an ISA using funds from an Investment Account, we will not transfer money from your Investment Account until we have accepted your application for an ISA.

22.4 When you open an ISA we automatically open an Investment Account for you, if you do not already have one.

22.5 To the extent permitted by the FCA Rules, we accept no responsibility for your ISA (or transfers if you transfer an ISA to us from another ISA Manager) until we receive cleared funds. We are not liable for any loss or delay caused in the payment or transfer of funds to us.

22.6 You must be resident in the United Kingdom. If you are not you must either be performing duties which, by virtue of clause 28 of the Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or be married to or in civil partnership with someone who does perform such

duties. You must tell us immediately if this is not the case, or ceases to be the case. If this does cease to be the case, you are entitled to keep the benefit of the Account, but you should not invest any additional money in your ISA unless you declare a continuing entitlement to invest.

22.7 Subscriptions to your ISA must be in your own name. To ensure that we can process your application before the end of the Tax Year we must normally receive your fully completed application form at least one week before the end of the Tax Year. If you are an existing Investment Account holder and you open an ISA your income preference will be transferred to your ISA unless otherwise stated.

22.8 To be eligible for a Shareview Dealing ISA, you must not already have subscribed to another Stocks and Shares ISA in the same Tax Year that you subscribe to the Shareview Dealing ISA, unless you transfer your existing ISA to us.

22.9 There are rules around how you can invest in a Shares ISA including limits on investment levels and how many you may have. We will not check what you do and you must ensure compliance with the relevant tax and other rules. We will not be responsible for any loss you suffer if you get it wrong and breach the ISA Regulations. Your Shares ISA is flexible. This means that, whenever you withdraw cash from your ISA, any further deposits made to your ISA in the same tax year will only count towards your ISA subscription limit when previously withdrawn amounts have been fully replaced.

22.10 You can only hold Qualifying Investments and/or cash pending investment in this ISA.

22.11 You may only appoint an attorney for your ISA in accordance with section 5 of the Terms and Conditions, on grounds set out in HM Revenue & Customs Guidance Notes for ISA Managers which can be found at www.hmrc.gov.uk.

22.12 At your request we can transfer an ISA to another account manager or plan manager. The timing of this is as you specify it, although we may insist that you give us a reasonable period (up to 30 days) to do the necessary work.

22.13 If you breach any of the Applicable Regulations in relation to an ISA, you may lose the ISA tax benefits and your ISA may be voided.

22.14 If HM Revenue & Customs instruct us to void your ISA, we may, without your authorisation, have to sell some or all of your Shares and return any tax credits to HM Revenue & Customs. If your ISA is declared void under the Regulations, we will transfer the assets to your Investment Account.

22.15 You can cancel your ISA by writing to us within 14 days of receiving our notice that we have accepted your application. If you do, you pay no administration fees but are liable for any dealing fees incurred in buying and selling Shares in accordance with your instructions. Cancellation only applies to the ISA “wrapper” and does not result in the unwinding of any transactions effected during the cancellation period. If you cancel, we transfer any Shares in your ISA into your Investment Account, in line with the Terms and Conditions. The value of any Shares returned to you may be lower than their value when you bought them and you do not get back anything due to market loss between the dates you opened and cancelled the ISA.

22.17 These Terms and Conditions are based upon our understanding of current HM Revenue & Customs legislation and practices. These may change from time to time.

22.18 Your Shareview Dealing ISA is administered in accordance with the Applicable Regulations, which take precedence over this agreement if there is any conflict.

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Please contact us if you'd like this in large print, braille or in audio format.

**Equiniti Financial Services Limited,
Registered Office: Aspect House,
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**Registered in England and Wales
no. 6208699.**

**Authorised and regulated by the
Financial Conduct Authority.**