



SUMMARY OF CHANGES TO THE SHARE ACCOUNT TERMS AND CONDITIONS

Change to how Notices of Availability (i.e. for general meetings) are made available to you (effective from 01 June 2025)

The way Notices of Availability (i.e. for general meetings) are provided to you is changing (see Section 8.11):

- If you have registered for an abrdn Share Portal account **and have elected to receive communications by email**, you will receive Notices of Availability by email.
- If you have registered for an abrdn Share Portal account **and have elected to receive communications by post**, you will continue to receive Notices of Availability by post.
- If you **have requested to receive the abrdn annual report and accounts or the strategic report each year**, you will continue to receive this by post, until such time as you have been reconsulted regarding this preference.
- Otherwise, **if you have not registered for an abrdn Share Portal account**, you will no longer receive Notices of Availability by post as you do currently. When the Company publishes documents (i.e. for general meetings), to their website, a Notice of Availability will be made available to you via the abrdn Share Portal. You will need to register for an abrdn Share Portal account to view this.

IMPORTANT: This change will come into effect AFTER the 2025 Annual General Meeting, and if you want to receive future Notices of Availability in your preferred communication format you should update your communication preferences in your abrdn Share Portal account.

Change to how quarterly Share Account statements are made available (effective from 01 May 2025)

The way your quarterly Share Account statements are made available is changing. On a quarterly basis we will make statements available via your abrdn Share Portal account in accordance with Sections 8.3 and 8.11:

- If you have registered for an abrdn Share Portal account **and have elected to receive communications by email**, we will continue to issue an email notifying when your quarterly Share Account statement is available online.
- If you have registered for an abrdn Share Portal account **and have elected to receive communications by post**, we will send you **ONE** of your quarterly Share Account statements each year by post.
- If **you have requested to receive all your quarterly Share Account statements by post**, you will continue to receive these by post.
- If **you have not provided a communications preference** (i.e. not registered for an abrdn Share Portal account), your quarterly Share Account statements will only be available via the abrdn Share Portal. You will need to register for an abrdn Share Portal account to view these.

Change to how dividend confirmations are made available (effective from 01 May 2025)

On each dividend payment date, or as soon as reasonably practicable thereafter, an electronic dividend confirmation will be available through your abrdn Share Portal account. If you change your communication preference to 'Post', you will receive an Annual Dividend Confirmation in accordance with Section 8.11.

- If you have registered for an abrdn Share Portal account **and have elected to receive communications by email**, we will issue an email notifying when your Electronic Dividend Confirmation is available online.
- If you have registered for an abrdn Share Portal account **and have elected to receive communications by post**, we will send you **ONE** Annual Dividend Confirmation by post each year (usually in September), covering dividends paid to you in the last year where your communication preference was set to Post (see Note 2 in Section 8.11).
- If **you have not provided a communications preference** (i.e. not registered for an abrdn Share Portal account), your dividend confirmations will only be available via the abrdn Share Portal. You will need to register for an abrdn Share Portal account to view these.

IMPORTANT

To continue to receive an Annual Dividend Confirmation in the post for your future dividends, you MUST ensure you have updated your communication preference to post by 5:30pm, Wednesday 23 April 2025, or you will only receive electronic dividend confirmations in your abrdn Share Portal account. This applies for the May 2025 dividend and future dividends.

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IMPORTANT INFORMATION

List of Charges	
Transfer into the Share Account	FREE
Transfer out of the Share Account	
(a) within 90 days of transfer into the Share Account	FREE
(b) more than 90 days after transfer into the Share Account	£10
- To certificate	£12
- To another nominee provider	£15
Duplicate Statement (in the post)	£15 + VAT
Confirmation of holding	
Duplicate Dividend Confirmation (in the post)	£15 (No charge if requested within a month of the dividend being paid)
Administration fee for outstanding payments – only applies where no shares are held (see Section 11 for further information)	Max £5 (incl VAT) per annum
Details of our standard fees for releasing/issuing replacement payments (see Section 3.5 for further information)	abrdnshares.com or contact us using the contact details in Section 1.

Risk warnings

If you make an investment under this agreement it is in just one company. So you should think of it as one part of a balanced portfolio. It is important to remember that the price and value of any investment can go down as well as up. That is also true of any income that might come from it. So you might get back less than you invested. The way an investment has performed in the past does not tell you how it will perform in the future.

Suitability and Appropriateness

If you are in any doubt about the suitability of this Service or investments held on your behalf under it, you should consult an authorised financial adviser. We will not assess the suitability or appropriateness of investments held for you or other services provided to you under these Terms and Conditions and you are not subject to the FCA Rules on assessing suitability and appropriateness.

You agree that you have not asked for or received any advice from us and it is your decision to accept the Share Account is suitable to your requirements.

About this agreement

This document sets out the terms and conditions under which we will act as your service provider in providing the Share Account in connection with your shares in the Company. These Terms and Conditions will come into effect once we have accepted your application to hold the shares in the Share Account.

This agreement is only between you and us. It will not give any benefits to, nor be enforceable by, a third party.

Protecting your personal data

Our Privacy Notice explains how we use and protect your information within Equiniti FS. To read the latest version of our Privacy Notice and understand more about how Equiniti FS safeguards your data, please visit our Privacy Centre at:

privacy.equiniti.com, or contact us using the contact details in Section 1. Please note that, by joining the Share Account, we will be entitled to share your personal data with the Company if required in furtherance of the service.

Receiving distributions on your shares – no cheques available

All Company distributions due to you will now be paid by direct payment only (into your nominated bank account).

Distributions will no longer be paid by cheque. Where you have not provided valid bank account details, your distributions will be retained safely for you until they are claimed (see Section 3.1), but you may be charged a fee for their release (see Section 3.5).

Instructions to transfer shares into the Share Account or receive shares from another beneficiary within the Share Account will not be accepted unless you have provided valid bank account details (see Section 2.7). Instructions to transfer shares out of the Share Account remain unaffected.

Once you provide valid bank account details, any outstanding payments will be issued/released to you and any appropriate fees applied in accordance with Section 3.5.

Notices of Availability (i.e. for general meetings)

When the Company publishes documents (i.e. for general meetings), to their website, a Notice of Availability will be made available to you via your abrdn Share Portal account (in accordance with Section 4.3).

Unless you have provided a preference for receiving communications by post, you will not receive a Notice of Availability by this method.

You can elect for Notices of Availability by email via your abrdn Share Portal account. Once registered, you can manage your communication preference in accordance with Section 8.11.

Electronic Dividend Confirmations

On each dividend payment date, or as soon as reasonably practicable thereafter, an Electronic Dividend Confirmation will be available through your abrdn Share Portal account. If you change your communication preference to 'Post', you will receive an Annual Dividend Confirmation in accordance with Section 8.11.

Share Account statements

On a quarterly basis we will make a statement available in your abrdn Share Portal account in accordance with Section 8.3. For information on how to receive quarterly Share Account statements by post please see Section 8.11.

1. Contacting us, requesting alternative formats, and list of Definitions

1.1 You can find the answer to most questions at abrdnshares.com

Or you can call us on: **+44 (0) 371 384 2464**

Please use the country code when calling from outside the UK. When you call, please quote your 11-digit Shareholder Reference number. Lines are open from 8.30 am to 5.30pm (UK time) Monday to Friday, excluding public holidays in England and Wales. Calls are monitored/recorded to meet regulatory obligations and for training and quality purposes. Call charges will vary.

For deaf and speech impaired customers we welcome calls via **Relay UK**. Please see www.relayuk.bt.com for more information.

Or write to us at: **abrdn Shareholder Services, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom**
Or email us at questions@abrdnshares.com

Alternative Formats:

Please contact us if you wish to receive these Terms and Conditions in an alternative format, for example, large print, braille, or an audio tape.

1.2 In these Terms and Conditions, the following words have particular meanings:

- **the Company** means [client name].
- **CREST** means the computerised system for the transfer of uncertificated securities operated by Euroclear UK & International Limited (under the Uncertificated Securities Regulations 2001).
- **EEA** means countries in the European Economic Area.
- **Equiniti FS** means Equiniti Financial Services Limited, which is authorised and regulated by the **Financial Conduct Authority of 12 Endeavour Square, London, E20 1JN, United Kingdom** (under reference 468631). The main business of Equiniti Financial Services Limited is investment and general insurance services, and its registered office is in the UK at **Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH**, registered in England and Wales no. 06208699. References to Equiniti Financial Services Limited also include any company to whom it transfers its rights and obligations in accordance with Section 9.4.
- **the Equiniti Group** means Equiniti FS, 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 which apply to the services provided by us to you, as amended from time to time.
- **NomineeCo** means Equiniti Corporate Nominees Limited or any other company (whether or not in the Equiniti Group) on which we may decide in the future.
- **Share Account** means the service provided by us to eligible shareholders of the Company under these Terms and Conditions.
- **Outstanding payments** means any payments on your shares held in the Share Account that are due to you in accordance with this agreement but have not been cashed.
- **Qualifying Country** means the UK, any country within the EEA, the Channel Islands, Isle of Man, Switzerland or Gibraltar.
- **share portal account** means the online portfolio service provided by the Equiniti Group where quarterly statements and other documents will be made available to you. Further information can be found at abrdnshares.com
- **shares** means any class of fully paid up shares in the Company held from time to time by NomineeCo on behalf of you and/or other participants.
- **we, our, us** means Equiniti FS. References to "we, our, us" also include any company to which we may transfer our rights and obligations in accordance with Section 9.4.
- **you, your, customer** means:
 - you, the beneficial holder of shares in the Company, and
 - if there is more than one of you, all the joint holders jointly and individually, and/or
 - your personal representative(s).

2. The Share Account we will provide

- 2.1 Your shares will be registered and held in the name of NomineeCo, a company that is wholly owned by the Equiniti Group and that will hold your shares as we direct and for whose acts and omissions we will be responsible.
- 2.2 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 as bare trustee, so that they really belong to you. This means that they continue to belong to you even if we, or the NomineeCo becomes insolvent.
- 2.3 Your shares will be held by NomineeCo in a pooled or omnibus account. We will keep a record of your shares and you will continue to be notified of company communications individually 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 the name of NomineeCo may be shared pro rata by all the investors whose holdings are so registered.

- 2.4 You will be classified for the purposes of the FCA Rules as a Retail Client. If however you would otherwise be classified under the FCA Rules as an Eligible Counterparty or a Professional Client, you may not necessarily have the rights of a Retail Client under the Financial Services Compensation Scheme.

For more information on complaints/compensation, please see Section 23.

- 2.5 The decision to join the Share Account is your responsibility.

You may participate in the Share Account if:

- You are aged 18 or over, and
- You are resident in the UK, EEA, Isle of Man, Channel Islands, Switzerland, or Gibraltar.

If you are a citizen or resident outside the UK, you may take part in the Share Account provided you are not subject to regulations that would oblige us or the Company to comply with any governmental or regulatory procedures or similar formalities.

You are responsible for making sure you can validly take part and for complying with all necessary formalities. You should consult a professional adviser if you are in any doubt about whether you need any government consents or to observe any other formalities.

We reserve the right to refuse an application.

- 2.6 We may make available a service to enable you to:

- reinvest any sums receivable on your shares by way of a distribution of dividend by purchasing as many shares in the Company as we can, subject to the fees as set out in the dividend reinvestment plan (DRIP) terms and conditions, with any residual cash balance being retained and aggregated with any future dividend distribution to purchase further shares in the Company at that time; or
- receive new shares instead of a cash dividend if declared by the Board of the Company; or
- receive any sums receivable on your dividend by way of a distribution in any alternative payment method made available by the Company.

Where a service is made available under Section 2.6, and provided your instruction as to how you wish to receive your dividend has been processed (subject to the Terms and Conditions of that service), and the necessary shares or funds have been received by us, we will reallocate them to you, subject to these Terms and Conditions.

Where a transaction results in you being entitled to a fraction of a penny which cannot be remitted to you at the time we would normally remit money to you, you consent to us releasing any such amount to a registered UK charity of our choice (the choice of charity will be made in agreement with the Company), for or on your behalf. Accordingly, you agree that we will not remit that amount to you, nor hold it as client money for you, and you shall not have any claim, proprietary or otherwise, over such amount following payment to the charity.

- 2.7 Instructions to transfer shares into the Share Account or receive shares from another beneficiary in the Share Account can only be accepted if you have provided valid bank account details.
- 2.8 The Markets in Financial Instruments Directive II (MiFID II) is a financial regulation which aims to increase transparency and prevent market abuse. As a result, additional information must be provided to regulatory bodies about certain transactions (such as trading of shares and transferring shares to other beneficial owners).

If the relevant National Client Identifiers (NCI) or Legal Entity Identifiers (LEI) are not provided when requested, the instruction to transfer or trade the shares will be rejected. For example if you are a sole UK citizen your NCI would be your UK National Insurance Number.

3. Your dividends and other shareholder entitlements

The terms here in Section 3 will always apply except where a change in any laws or regulations, or agreements between us and the Company prevent it.

- 3.1 Provided we have received the necessary funds from the Company, we will, subject to any instruction from you to the contrary as set out in Section 2.6, pay any amounts due to you in connection with your shares on the dividend payment date, or other due date, or as soon as reasonably practicable thereafter. An Electronic Dividend Confirmation will be made available in your abrdn Share Portal account in accordance with Section 8.4.

Equiniti FS will hold the cash on your behalf with a bank in a client money account which is segregated from any money belonging to Equiniti FS in our own right. You will not be paid interest on cash balances, and we will be entitled to keep any interest earned or any equivalent fee that the bank in question pays us.

- 3.2 We will send you the money in sterling (unless we make available a Company facility to receive the payment in a different currency) by electronic payment, or by other payment methods we may decide on from time to time. Payments will only be paid by direct credit to a nominated bank account (no cheque option is available). You will not receive the money until your bank details are received, after which payment will be credited to your account as soon as possible. Payments will not accrue interest while they are being held for you and there may be a fee to release/issue replacement payments (see Section 3.5). If for any reason we receive money for you in a foreign currency, we may convert it into sterling at the applicable exchange rate available on the day we make the conversion.

We may send money to Equiniti Global Payments Limited, an Equiniti Group company, to convert it into another currency, or to send a direct payment and during this process monies will not be held as client monies.

Unless you instruct us otherwise, we will continue to observe any bank mandates or other instructions you have given us or Equiniti Limited concerning your shares.

- 3.3 All cash balances will be held by us as client money under the FCA Rules and as follows:

- we will deposit the cash in 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;
- the bank will hold the cash on our behalf in a trust account separate from any account used to hold money belonging to us or NomineeCo in our own right. Client monies will be 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 the 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; and
- if the bank becomes insolvent, we will have a claim on behalf of our clients against the bank. If, however, the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between them.

If we are holding cash, we may withdraw the cash, any withdrawal will be applied towards paying fees, charges and other sums due and payable to us, as set out in these Terms and Conditions and in accordance with FCA Rules.

If there has been no movement on your balance for at least six (6) years (notwithstanding any payments or receipts of charges, interest or similar items), then provided we have taken reasonable steps to trace you and to return the monies we may cease to treat that money as client money and pay to a registered UK charity of our choice (the choice of charity will be made in agreement with the Company). We undertake to make good any valid claims against any monies released to charity.

In accordance with FCA Rules, we are able to deposit some client monies with banks under unbreakable term deposit arrangements or notice periods of up to ninety-five (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 transactions under normal conditions.

- 3.4 If the law obliges us to deduct tax from any payment owing to you, we will only send you the net amount after the required deduction has been made. If you are in any doubt as to your taxation position you should consult your own professional adviser immediately.

- 3.5 If you need us to release/issue replacement payments you may be charged for the release/issue of these funds. Details of our standard fees when releasing/issuing replacement payments can be found at abrdnshares.com. Any fees will be deducted from the payment being sent to you. On some occasions, multiple payments may be involved as payments could be issued from different bank accounts. In these circumstances, a fee may be levied for each payment issued. If you provide new valid bank account details, any outstanding payments will be released/issued to you and the appropriate fees applied.

3.6 Corporate Actions

If there is a rights issue in the Company or similar corporate action, we will, if possible, make arrangements for you to take up your rights in the Company in return for the necessary payment and/or provide instructions to us as to whether those rights should be held or sold. We will contact you if the Company proposes to issue such rights and explain the procedure you should follow if you wish to participate, as well as any costs or fees you may be charged for doing so. If you would like us to take up those rights on your behalf, we must receive your cleared payment of that sum, whether in £s sterling or another currency, in time for the due payment date or any other deadline we notify you about. Where it is not practicable for you to take up your rights, we will where practicable and possible make arrangements for the sale of such rights in the market (or off market to the Company or third party at our discretion) and the distribution of the proceeds of such a sale. You will remain responsible for any tax liability that results from any such sale.

- 3.7 If there is a capitalisation issue, or other distribution made up of additional shares in the Company, we will, if possible, make arrangements for you to accept. We will contact you if the Company proposes to make such a distribution and explain the procedure you should follow if you wish to participate.

- 3.8 In the event of a demerger, capital reorganisation or restructuring of the Company, we will assess what to do and contact you at the time. We will not be obliged to take any action unless the Company gives us reasonable notice and pays any costs we may incur.

These are two possible courses of action:

- if the resulting company offers a nominee service, we will contact you about their terms and conditions and, unless you tell us otherwise, include your shares in that alternative nominee service; or
- if no nominee service is offered, we will normally try to arrange for you to hold shares in the resulting company under the terms governing the demerger or restructuring.

- 3.9 If there is a takeover or other offer for your shares, we will not accept it unless we have your specific instructions to do so, or if the shares are being acquired compulsorily. On your behalf we will accept any compulsory purchase notices concerning your shares. In these circumstances we will accept a cash offer if this is one of the available alternatives. We will not, however, be liable for any resulting tax or other financial liability.

- 3.10 If for any reason, any shares in the Company are allocated to NomineeCo, we will reallocate them to eligible customers, who qualify on the Company's determined qualifying date. Reallocation will be on a pro rata basis whereby the eligible customer's share balance will be divided by all eligible customers' share balances and multiplied by the number of Company allocated shares. If there are any fractional shares, less than whole shares, these will be aggregated and sold with the net proceeds being paid in cash to eligible customers with fractions using the same pro rata method described above.

- 3.11 Where after the application of 3.10 any fractional shares or fractional amounts of cash of less than a penny remain which cannot be remitted to you at the time we would normally remit money to you, you consent to us releasing any such amount to a registered UK charity of our choice (the choice of charity will be made in agreement with the Company), for or on your behalf. Accordingly, you agree that we will not remit that amount to you, nor hold it as client money for you, and you shall not have any claim, proprietary or otherwise, over such amount following payment to the charity.

- 3.12 Where possible we will make arrangements for you to take part in the corporate action on the same basis as holders on the share register.

3.13 Our policy on correcting any shortfalls in money or assets held on behalf of customers

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 an immediate 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 same day 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 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 is identified, we will instigate the following actions:

- (a) Establish if this has arisen as a result of a routine timing issue which will address the shortfall in due course and monitor this through to completion.
- (b) If the shortfall is not as a result of a routine timing issue, we will establish the most recently available market valuation of the asset and credit the 'client money' bank account with the equivalent cash value of the shortfall.
- (c) Ensure that our 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 FS were to become insolvent before the asset shortfall is resolved).
- (d) 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.
- (e) 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.

4. Company general meetings

- 4.1 We will endeavour to arrange for you to attend and vote at general meetings of the Company, so far as this is reasonably practicable and possible. Where permitted, details on how to access the meeting will be set out in the applicable Notice of Availability (see Section 4.3).
- 4.2 You may also authorise NomineeCo to vote for you at a Company general meeting in the way you wish. Any instructions you want to give us regarding your vote must reach us by the date set out in the applicable Notice of Availability (see Section 4.3). In the absence of specific instructions from you, the votes attached to your shares will not be used at all.
- 4.3 The Company will publish their annual financial statements, and/or relevant general meeting documents, on their website, and we will make available a copy of the Notice of Availability via your abrdn Share Portal account. Unless you have provided a preference for receiving communications by post, you will not receive a Notice of Availability by this method. You can elect for Notices of Availability by email via your abrdn Share Portal account. Once registered, you can manage your communication preference in accordance with Section 8.11. If you wish to request other general meeting documents in printed format, you can do so by contacting us, using the contact details in Section 1. We will do our best to send you a copy as long as the Company has sufficient stock of the document, if they fail to have sufficient stock we cannot be held responsible.

5. Dealing in your shares

- 5.1 A share dealing service is available from Equiniti FS to you in respect of your shares and is governed by separate terms and conditions. For further information including a copy of the share dealing terms and conditions, please contact us using the contact details in Section 1.
- 5.2 If you want to use the services of a share dealing service provider other than that appointed to the Share Account, we will first need to transfer your shares back to you in the form of a paper certificate or to a third party of your choice. There may be a fee for this transfer. So if you plan to use an alternative share dealing service provider, please let us know and we will send you the transfer form to complete, along with details of any fee and how to pay it.
- 5.3 Share dealing charges will vary from time to time. Please contact us using the contact details in Section 1 for details of up-to-date fees and charges.

6. Tax

This is a summary of your tax position under current UK law and HM Revenue and Customs practice. Please remember:

- this is only an outline of the tax position, not a comprehensive picture – your own tax treatment will depend on your individual circumstances;
- it only covers the tax position for a shareholder resident in the UK;
- the law and rules on tax can change from time to time;
- you are responsible for paying any taxes attributable to your taking part in the Share Account, including (but without being limited to) income tax and capital gains tax;
- we are not liable for any taxes attributable to your taking part in the Share Account;
- we cannot give you financial or tax advice. If you have questions or uncertainties, we strongly recommend you consult an authorised financial adviser.

Tax on Dividends:

You will be responsible for paying any Income Tax due in connection with dividends on your shares and are responsible for completing Income Tax returns if your total dividends exceed the dividend allowance. If you exceed the dividend allowance, you will have a further liability for tax.

Capital Gains Tax:

To calculate your gain or loss for capital gains tax purposes when shares are sold, the base cost of shares bought on your behalf will be their purchase price, including any dealing charge and stamp duty reserve tax.

7. Joint holders, trusts and security in your shares

- 7.1 NomineeCo may hold shares for up to four joint holders.
- 7.2 Normally we will only accept instructions with the consent of all joint holders.
- 7.3 We and NomineeCo cannot and will not take formal notice of any trust affecting the shares, whether express, implied or constructive.
- 7.4 Your shares will not be lent to, nor deposited as collateral with, a third party. No money will be borrowed by us against the security of your shares.
- 7.5 You must not assign or transfer your interest in the shares to anyone else or borrow money against the security of your shares. Neither we nor NomineeCo will be bound to take notice of, nor arrange to carry out, any trust, mortgage, charge, pledge or claim in favour of anyone else. We may decline any notice we receive concerning the right, title, interest or claim of anyone else to an interest in your shares, except when that interest has arisen through bankruptcy, court order or death.

8. Communications between you and us

- 8.1 Any agreement between you and us under these Terms and Conditions must be in the English language. We will always communicate with you in English.
- 8.2 Please address all letters, instructions, notices, and other documents for us to the address detailed in Section 1. Until your communication actually reaches us at this address, we will not be able to treat it as officially received, nor to act on it. You must give us instructions or notices in writing. We may sometimes be able to accept instructions by email, telephone or online, but in this case, we may require you to confirm your instructions in writing before we go ahead and act on them.
- 8.3 We will send you details of your account as soon as you join the Share Account.
On a quarterly basis we will make a statement available in your abrdrn Share Portal account. For information on how to receive quarterly Share Account statements by post please see Section 8.11.
You can check your holding online via your abrdrn Share Portal account, however if you need us to confirm your holding in writing at any other time, there may be a fee to pay (see List of Charges).
- 8.4 On each dividend payment date, or as soon as reasonably practicable thereafter, an Electronic Dividend Confirmation will be available through your abrdrn Share Portal account. If you change your communication preference to 'Post', you will receive an Annual Dividend Confirmation in accordance with Section 8.11.
- 8.5 In addition, we will have discretion to make available to you through your abrdrn Share Portal account any other notices or documents related to this service.
For example, we may advise you via the abrdrn Share Portal account of amendments to our Terms and Conditions, rather than sending this information to you (and all other users of our Share Account) individually by post.
All email notifications will be sent to holders using the latest valid email address provided. Where we choose to use paper communication, we will continue to address all payments, notices and other documents to the sole or first-named joint holder at the address on our register, or the holder and address given to us most recently for correspondence purposes.
It is your responsibility to ensure your contact details are up to date.
We may choose not to send out a document if you are not resident in the UK or the address you have given us for posting documents is not in the UK, for example if we have reason to believe its distribution in your country may be forbidden by law.
- 8.6 Everything we send you is at your own risk. If you need documents to be reissued or altered, there may be a fee to pay.
- 8.7 We cannot take any part in, nor take any responsibility for, arrangements between joint holders over sharing information or accounting among themselves.
- 8.8 If there should be any dispute or court proceedings concerning your shares or your beneficial interest in them, you must let us know straightaway. If we become aware of a dispute between you and a third party, or between any joint holders, over ownership of the shares, we may decide that we must see an agreement signed by the disputing parties or a court order before we can act on any more instructions. If an agreement or court order of this kind is ever made affecting your shares, you agree to supply us with a copy as soon as possible afterwards.
- 8.9 If communications from us to you are returned by the Post Office marked 'Gone Away', or if, for any other reason, it is our reasonable belief that you no longer live at the address that you have registered with us, we will stop sending communications to you and will attempt to re-establish contact.
In order to do this, we will write to your last known address seeking information about your current whereabouts.
If we are still 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.
If we have reason to believe your email address is invalid, we will write to the last postal address we have for you.
Your quarterly statements will continue to be made available to you in accordance with Section 8.3.
Your Dividend Confirmations will continue to be made available to you in accordance with Section 8.4.
- 8.10 We will supply to you any other information required to be sent to you by us under applicable law or regulation.

8.11 Managing your communication preference

The following documents will be made available via your abrdn Share Portal account:

- Quarterly Share Account statements;
- Electronic Dividend Confirmation per dividend;
- Notices of Availability for each general meeting; and
- Any other documents related to this Share Account.

You can manage your communication preference via your abrdn Share Portal account, or by contacting us using the contact details in Section 1. We may choose to send documents by post at our discretion.

	Communication Preference		
Documents	Email preference	Post preference	No preference (i.e. you have not registered for an abrdn Share Portal account)
Quarterly Share Account statements	We will issue an email notifying that your quarterly Share Account statement is available to view via your abrdn Share Portal account	We will send you ONE of your quarterly Share Account statements each year by post – a copy of this and all other quarterly Share Account statements will be made available via your abrdn Share Portal account (note 1)	Your documents will be made available online for when you register for an abrdn Share Portal account – you will not receive the documents by post
Dividend Confirmations	We will issue an email notifying that your dividend confirmation is available to view via your abrdn Share Portal account	We will send you an Annual Dividend Confirmation by post each year (note 2)	
Notices of Availability for company meetings	We will issue you Notices of Availability for company meetings by email	We will send you Notices of Availability for company meetings by post (note 3)	
Any other documents related to Share Account (i.e. Corporate Actions)	We may use email or post to notify you of other documents at our discretion		
NOTES			
Note 1 - Share Account statements If you wish to receive all quarterly Share Account statements by post please contact us using the contact details in Section 1. You will not be charged to receive a paper version of the document but you may be charged for duplicates to be issued to you by post. You can also request more frequent Share Account statements by post, please contact us using the contact details in Section 1 for details of any charge for this service.			
Note 2 - Annual Dividend Confirmation An Annual Dividend Confirmation will be issued, by post, covering dividends paid to you in the last year where your communication preference was set to ‘Post’. The Annual Dividend Confirmation is usually issued in September each year.			
Note 3 - Notices of Availability You will receive a Notice of Availability by post, with and details of how to vote by post, directing you online for other general meeting documents. If you wish to request other documents, such as the annual report and accounts, in printed format, you can do so by contacting us. We will do our best to send you a copy as long as the Company has sufficient stock of the document, if they fail to have sufficient stock we cannot be held responsible. If you already receive a printed copy of the annual report and accounts or strategic report, you will continue to receive this each year until such time as you have been reconsulted regarding this preference.			

9. Changing or ending this agreement

- 9.1 You may cancel this agreement at any time by letting us know in writing. This is in addition to your legal right to cancel this agreement within fourteen (14) days of the agreement between us being made. Your cancellation instruction will take effect as soon as we receive it, although this will not prevent the completion of any transactions that are already under way. The normal charges will be made for these transactions.
- 9.2 If you have asked to cancel this agreement, or you are no longer eligible to hold your shares in our Share Account (i.e. you change address to outside a Qualifying Country), or our Share Account is cancelled by us in accordance with Section 9.5, we will, unless you instruct us otherwise, transfer any shares being held in our Share Account into your own name, and then send you a share certificate. All transactions are subject to the usual fees unless otherwise notified.
- 9.3 This agreement will only end once your shares are no longer held in our Share Account, and any outstanding payments have been paid to you in accordance with your instructions.
- 9.4 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 regulation is required. As part of transferring our rights and obligations to a third party, we may transfer all of the cash, investments and information we hold under these Terms and Conditions to that third party or its nominee. Where funds are held by us as client money the third party will continue to hold this as client money. Remember, however, that you have a right to end this agreement at any time by following the procedure set out in Section 9. If your instruction to transfer out of the Share Account reaches us within one month of the date of the notice you will not be charged for the transfer.
- 9.5 This agreement may be brought to an end at any time by us giving you three (3) months' notice or automatically if the agreement between us and the Company under which we provide this Share Account comes to an end. In either case, the completion of transactions already under way will not be affected.
- 9.6 We may change these Terms and Conditions from time to time in order to:
- comply with changes in law or regulation;
 - correct inaccuracies, errors or ambiguities;
 - take account of any corporate reorganisation inside our group of companies or a transfer of our rights, benefits and/or obligations under these Terms and Conditions to a third party; and/or
 - reflect changes in the scope and nature of the service we are able to provide, having regard to:
 - our agreement with the Company;
 - the CREST rules and regulations, and our CREST membership;
 - our computer or database systems;
 - our administrative procedures and routines;
 - market practice and overall customer requirements; and/or
 - reflect any other reason.

If we intend to change the Terms and Conditions and the alteration is material we will give you at least thirty (30) days' advance notice of the alteration, unless such changes are required by law or regulation to be effected earlier, or it is otherwise impracticable to do so.

See also Section 8.5 as to when we may use email or a website to provide you with such notice.

Remember also, if you do not like an alteration that we propose to make to these Terms and Conditions, that you have a right to leave the Share Account at any time by following the procedure in Section 9.

10. Notification of death

On your death the rights to your shares pass to your legal representatives (if you are a sole holder) or to any remaining joint holder(s).

Further information on what to do when a shareholder passes away and the support services available, can be found at abrdnshares.com. In order to complete the transfer of shares into new name(s) after the event, we may need to request additional information and until this information is available the shares will continue to be held in the original name(s).

11. Share Account charges

Details of fees are set out in these Terms and Conditions.

We may review these charges from time to time.

We may charge other fees for services provided under these Terms and Conditions.

We may charge an administration fee on outstanding payments we continue to hold which have been previously notified to you. This ONLY applies if all your shares were sold or transferred prior to the beginning of the calendar year in which the fee applies. We will withdraw this from your outstanding payments up to the maximum stated in these Terms and Conditions.

We may waive fees at our sole discretion.

We will let you know in writing before we change any of them (see also Section 9.6). If at any time you would like an update on our fees, they are available from us on request.

In addition to the charges outlined above, we receive fees from the Company sponsoring the service. The Company sponsors this service so that you can benefit from holding your shares in an electronic account at low cost. The fees are negotiated regularly with the Company, with the actual charge made to the Company reflecting the size, complexity and value of the service and the overall relationship with the Company.

We also receive fees from brokers appointed to the Share Account. These fees are charged by us for trade settlement and register access administration. The broker should give you details of these fees at the time of your trade. More information about these fees is available on request.

12. The extent of our liability

- 12.1 Neither we, nor NomineeCo will be responsible for any losses or expenses you incur under this agreement, unless caused by our breaching FCA Rules, or our fraud, wilful default or negligence.
Even in the event of our wilful default or negligence, we will not be liable for any loss attributable to a failure by you to let us know about address or name changes, change of email address, other changes in personal details, or bankruptcy, or any problem or defect in your ownership or title to the shares (unless caused by us).
- 12.2 Neither we nor NomineeCo act as agent for the Company or accept any responsibility for anything the Company does or does not do.
- 12.3 Neither we nor NomineeCo will be responsible for:
- acting in accordance with a court order (of whatever jurisdiction) or failing to act in accordance with a court order about which we have not been notified;
 - forged or fraudulent instructions. So long as we have shown all due care, we will be entitled to assume:
 - that signatures that purport to be yours are genuine; and
 - if we have agreed to accept a particular instruction over the phone or by email, that the caller's or emailer's identity is genuine – unless it ought to be obvious to anyone that it is not.
 - any kind of loss or damage you suffer in the event of 'force majeure' – meaning any failure, interruption or delay in the performance of our obligations because of:
 - industrial disputes;
 - the malfunction or failure of any telecommunications or computer service, or CREST;
 - the failure of third parties to carry out their obligations;
 - the activities of government or international authorities, including changes in law or regulations; and/or
 - any other event or circumstance not within our reasonable control provided, where relevant, that we have complied with the FCA Rules on business continuity. If this type of situation arises, however, we will remedy the situation as soon as reasonably possible.
 - any indirect, special or consequential loss (including direct or indirect loss of profit), other than where this results from fraud or a breach of the Conduct of Business Sourcebook or Client Assets Sourcebook in the FCA Rules on our part.
- 12.4 We and NomineeCo reserve the right to delay acting on any particular instruction you give us, in order that we can get additional information from you, and/or comply with any law or regulations, and/or investigate the validity or any other aspect of the instruction. Neither we nor NomineeCo will be responsible for any financial loss resulting from such a delay.
- 12.5 Neither we nor NomineeCo will be responsible in any way to anyone for any shortfall that might arise because we are accountable for tax on any of the shares, or any part of the shares, or on any income or capital distribution or other payment they produce, or from any sale proceeds. In order to comply with any tax liabilities of this kind that might arise, we will be entitled to recover the money by making deductions from the income arising from your shares, or by selling any or all of the shares and making deductions from the proceeds.
- 12.6 We and NomineeCo will be entitled to make any agreement with, or give any undertakings to, any tax authority as regards the taxation status of the transactions made under this agreement and do everything necessary to abide by any such agreement or undertakings.
- 12.7 We and NomineeCo may do, or stop doing, anything that, in our reasonable opinion, is necessary in order to comply with any laws, rules, regulations or the requirements of any regulatory or other body that are binding on us.
- 12.8 We reserve the right to correct your shareholding, 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 shareholding and realise a financial gain in putting your shareholding back in the correct position we will be entitled to retain this.

13. Your obligations to us

- 13.1 You agree to remain responsible for any liabilities or costs we incur that arise from your own doing (for example, where we have to get involved in any tax liability of yours, a family dispute as to legal title of your shares or cash, or a fraud matter). You agree to indemnify us to such liabilities or costs.
The only exception to this is where such liabilities or costs we incur are the result of our own fault or negligence or fraud or a breach of the FCA Rules (or that of NomineeCo's).
- 13.2 Your obligations under Section 13.1 will survive even in the event of:
- complete or partial termination of this agreement, or
 - our or NomineeCo's resignation or replacement.
- 13.3 If you are liable under the terms of this agreement to pay us a sum of money and the law requires tax to be deducted or withheld from that sum, you must pay us enough to cover both your liability and the tax sum involved in full. We and you agree to make any payments and adjustments necessary to achieve this.

14. Conflicts of interest

- 14.1 We have organisational and administrative arrangements in place, that are intended to prevent conflicts of interest from adversely affecting the interests of our clients. So, we take all appropriate steps to identify and prevent or manage conflicts of interest:
- (a) between us and our clients; and
 - (b) between one client 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 sources of conflicts of interest, and the steps we have taken to mitigate these risks, in providing these services.
- 14.2 You will find full details of our Conflicts Policy on our website at www.shareview.co.uk/info/policies, or you can request a printed copy by contacting us using the contact details in Section 1.
- 14.3 At the time of the issue of this document no material conflicts of interest were identified which could not be managed in accordance with Section 14.1.

15. Governing law

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

16. Complaints and compensation

If you have a complaint of any kind, please be sure to let us know. We will do our utmost to resolve the issue. You can put your complaint in writing to us at **Complaint Resolution Team, Equiniti Financial Services Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom**

Or email us at concerns@equiniti.com

Or contact us using the contact details in Section 1.

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.

A leaflet with more details about our complaints procedure is available – you are welcome to ask us to supply you with a copy at any time.

We are a member of the Financial Services Compensation 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, 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.

This limit is applicable to all assets with Equiniti FS.

For more details about the Financial Services Compensation Scheme, you can call their helpline on **0800 678 1100 or +44 207 741 4100**, or go to their website at www.fscs.org.uk, or write to them at **Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY United Kingdom**