

# EQUINITI

SEC S.p.A

## Corporate Nominee Facility

### Terms and Conditions

June 2019

#### IMPORTANT:

These Terms and Conditions should be read in conjunction with the accompanying scheme document dated 5 July 2019 (the 'Scheme Document') containing the full terms and conditions of the Scheme of Arrangement. Unless the context otherwise requires, the definitions used in the Scheme Document also apply to these Terms and Conditions.

In accordance with the Scheme of Arrangement this agreement will end two (2) years from the Scheme Effective Date. After such time, any remaining CDIs will be sold and a Sterling cheque issued. For further details see Section 15.

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#### Risk warnings

Investments made under these Terms and Conditions are in one company only and should therefore be considered as only one part of a balanced portfolio. The value of shares and any income from them can go down as well as up and you may not get back the amount of money you invest. Past performance is no guide to future performance.

#### 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 this Corporate Nominee Facility 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 Corporate Nominee Facility in connection with your CREST Depository Interests (CDIs) relating to your shares in the Company. These Terms and Conditions will come into effect once we have accepted your application to hold the CDIs in our Corporate Nominee Facility. We reserve the right to refuse an application where that application is not validly made, and you must be aged 18 or over and resident in the UK, EEA, Channel Islands, Isle of Man, Switzerland or Gibraltar in order to use this service.

#### Protecting your personal data

Our Privacy Notice explains how we use and protect your information within Equiniti FS, and how your enhanced rights apply from 25<sup>th</sup> May 2018. 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.

#### List of Charges

Transfer into Corporate Nominee Facility	FREE
Transfer out to another CREST Account	£10
Transfer out to a depository account	£10
Duplicate Statement (in the post)	£10 + VAT
Confirmation of holding	
(a) on the internet / telephone	FREE
(b) in writing	£10 + VAT
Annual management fee for unclaimed payments where share balance is zero (see Section 16 for further information)	Max £5 (incl VAT) per annum

#### 1. Contact Details and Definitions

1.1 When contacting Equiniti, you can telephone the Shareholder Helpline on:

**0371 384 2050 (+44 121 415 0259 if calling from outside the UK)**

A text phone is also available on:

**0371 384 2255 (+44 121 415 7028 if calling from outside the UK)**

Lines open 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays in England and Wales).

Or write to us at:

**The Manager, Equiniti Corporate Nominees Limited,  
Aspect House, Spencer Road, Lancing, West Sussex,  
BN99 6DA United Kingdom**

Or you can send us your query securely by completing the online form at:

**help.shareview.co.uk**

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

- **CDIs** means CREST Depository Interests which represent an ultimate entitlement to any class of fully paid up shares in the Company.
- **the Company** means SEC S.p.A.
- **Corporate Nominee Facility** means the service provided by us to eligible shareholders of the Company under these Terms and Conditions.
- **CREST** means the computerised system for the transfer of uncertificated securities operated by Euroclear UK & Ireland 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 **Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom**, 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 12.
- **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 FS** or any other company (whether or not in the Equiniti Group) on which we may decide in the future to hold shares on your behalf pursuant to the Corporate Nominee Facility.
- **Scheme Effective Date** means the date the Scheme of Arrangement becomes effective pursuant to its terms.
- **Scheme of Arrangement** means the scheme of arrangement to be made between Porta Communications plc and the Scheme Shareholders (as defined in the Scheme Document) to implement the Acquisition of Shire by the Company.
- **Scheme Record Time** means 6.00 p.m. (London time) on the calendar day following the date of the Scheme Court Hearing (as defined in the Scheme Document).
- **shares** means shares of common stock of no par value in the Company received under the Scheme of Arrangement or pursuant to Section 3 of these Terms and Conditions and held by NomineeCo on behalf of you and/or other participants as CDIs.
- **Shareview Portfolio** means the online portfolio service provided by the Equiniti Group where quarterly statements will be made available to you. Further information can be found at:  
**www.shareview.co.uk**
- **Unclaimed payments** means any payments over twelve (12) months old that have been issued to you in accordance with this agreement but have not been cashed.

- **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 12.

- **you, your, customer** means:
  - you, the beneficial holder of CDIs representing 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 nominee service we will provide

- 2.1 Your CDIs will be registered with Euroclear UK and Ireland Limited and held in the name of NomineeCo, a company that will hold your CDIs (though not the shares they represent) as we direct and for whose acts and omissions we will be responsible.
- 2.2 NomineeCo holds your CDIs as nominee for you and you will remain the ‘beneficial owner’ of the CDIs. In other words, although the CDIs will be registered in the name of NomineeCo, it will hold them for you, so that you have the economic interest in the CDIs. This will continue to be the case even if NomineeCo becomes insolvent.
- 2.3 Your CDIs will be held by NomineeCo in a pooled or omnibus account. We will keep a record of your CDIs 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 Corporate Nominee Facility is only available if you have a registered address in the EEA, Channel Islands, Isle of Man, Switzerland or Gibraltar as at the Scheme Record Time (subject to Sections 13.2 and 13.3).  
For the duration of this agreement, you are also required to ensure that you are not subject to regulations that would oblige us or the Company to comply with any governmental or regulatory procedures or similar formalities beyond those that would ordinarily apply in the UK.  
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 are going to need any governmental or other consent or to observe any other formalities in order to hold CDIs via our Corporate Nominee Facility.

## 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 Euroclear UK & Ireland Limited (and any of its subsidiaries), or the Company, prevent it.

3.1 Provided we have received the necessary funds from the Company (whether via CREST or not), we will, subject to any instruction from you to the contrary as set out in Section 3.2, pay any amounts due to you in connection with your CDIs on the dividend payment date or other due date or as soon as reasonably practicable thereafter.

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. Monies held in respect of such payments will be held in a client money bank account in the name of Equiniti FS. 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.

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, which could include a cheque if we do not have up-to-date bank details for you. To the extent we receive dividends or other shareholder distributions for you in a foreign currency, we may convert it into Sterling at the applicable exchange rate on the day we make the conversion. 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 CDIs.

3.2 We may make available a service to enable you to:

- reinvest any sums receivable on your CDIs by way of a distribution or dividend by purchasing more CDIs in the Company; or
- receive new CDIs 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.

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 CDIs 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 charity of our choice, 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.

3.3 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 in line with FCA Rules we may cease to treat that money as client money and pay to a charity of our choice. We undertake to make good any valid claims against any released monies.

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 send a replacement payment there may be a fee to pay.

Details of our standard fees when issuing replacement payments can be found at:

**[www.shareview.co.uk/clients/paymentreissue](http://www.shareview.co.uk/clients/paymentreissue)**

Any fee will be deducted from the replacement payment being sent to you.

3.6 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 write to 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 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.

3.7 If there is a capitalisation issue, or other distribution made up of additional CDIs in the Company, we will, if possible, make arrangements for you to accept.

- We will write to 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 normally send you their terms and conditions and, unless you tell us otherwise, include your CDIs in that alternative nominee service; or
  - if no nominee service is offered, we will normally try to arrange for you to hold CDIs or 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 CDIs, we will not accept it unless we have your specific instructions to do so, or if the CDIs are being acquired compulsorily. On your behalf we will accept any compulsory purchase notices concerning your CDIs. 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 CDIs 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 CDI balance will be divided by all eligible customers' CDI balances and multiplied by the number of Company allocated CDIs.  
If there are any fractional CDIs, less than whole CDIs, 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 CDIs 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 charity of our choice, 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 We will supply to you any other information required to be sent to you by us under applicable law or regulation.
- 3.13 The Company may send you the summary financial statements they send to all their shareholders. If they fail to do so, we cannot be held responsible. But if you contact us, we will do our best to send you a copy of the full annual review and accounts – so long as we can get enough copies from the Company.
- 4. Voting at Company General Meetings**
- 4.1 If there is an arrangement allowing you to attend and vote at general meetings of the Company, in respect of your CDIs, we will make this service available to you, so far as this is reasonably practicable and possible.  
If we are unable to make this service available to you, we may agree alternative voting arrangements on your behalf with the Company.
- 4.2 Alternatively, we will, if practicable, make arrangements for you to authorise NomineeCo to vote for you at a Company general meeting in the way you wish. We will notify you if such an arrangement is being made available and explain the procedure you should follow as well as any deadline by which your instructions regarding your vote must be received by us. See also Section 11.3 as to when we may use email or a website to provide you with such notice. We may, at our absolute discretion, agree to accept voting instructions electronically.  
In the absence of specific instructions from you, the votes attached to your CDIs will not be used at all.
- 5. Keeping you informed about your holding**
- We will send you a statement as soon as you join the Corporate Nominee Facility.  
On a quarterly basis we will make available a statement within your Shareview Portfolio. If you would like this in paper format details of how to request this will be made available on your statement notification.  
You can also request more frequent paper statements. Please contact us using the contact details in Section 1 for details of the charge for this service.  
If you need us to confirm your holding in writing at any other time, there may be a fee to pay. But you are welcome to check your holding at any time on our website at:  
**[www.shareview.co.uk](http://www.shareview.co.uk)**
- 6. Adding to your holding**
- Subject to Section 3, only CDIs issued as a result of the Scheme of Arrangement can be held under these Terms and Conditions. It is not possible to transfer any other CDIs into the Corporate Nominee Facility.
- 7. Dealing in your CDIs**
- 7.1 A share dealing service will be made available to you in respect of your CDIs. If you want to use it to sell your CDIs, we will act on the instructions of the share dealing service providers nominated on your behalf by the Company. For further details, please contact us. In this case, the share dealing will be governed by the terms and conditions between you and the share dealing service providers from time to time – you can ask for a copy of the share dealing terms and conditions by getting in touch with us directly.
- 7.2 If you want to use the services of a share dealing service provider other than that of those nominated by the Company, we will first need to transfer your CDIs to you 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.
- 7.3 Share dealing charges will vary from time to time. Please contact us for details of the share dealing service providers and their up-to-date fees and charges or how to obtain them.
- 8. Tax**
- 8.1 You will be responsible for paying any taxes or duties due in connection with your CDIs, including but not limited to, any tax on the income received in respect of your CDIs or on any capital gains from disposing of your CDIs. We will not be liable for them. If you are in any doubt as to your taxation position you should consult your own professional adviser immediately. Your own tax treatment will depend on your individual circumstances.

## 8.2 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 such shortfalls last for less than a single working day but occasionally they may last 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.

## 9. Joint holders and trusts

- 9.1 NomineeCo may hold CDIs for up to four joint holders.
- 9.2 Normally we will only accept instructions that have been consented to by or on behalf of all joint holders. We may, however, always at our sole discretion, agree to act on instructions signed by one or more joint holders – rather than by every one of you. We will not be liable for any loss a joint holder may suffer as a result.
- 9.3 We and NomineeCo cannot and will not take formal notice of any trust affecting the CDIs, whether express, implied or constructive.

## 10. The security in your CDIs

- 10.1 Your CDIs 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 CDIs.
- 10.2 You must not assign or transfer your interest in the CDIs to anyone else or borrow money against the security of your CDIs. 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 CDIs, except when that interest has arisen through bankruptcy, court order or death.

## 11. Communications between you and us

- 11.1 Any communication or agreement between you and us under these Terms and Conditions must be in the English language. We will always communicate with you in English.
- 11.2 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 send us any instructions or notices in writing – and we need an original paper document please, not a fax or email. In a few special circumstances and at our sole and absolute discretion we may be able to waive the requirement for your instructions to be in writing.
- 11.3 All quarterly statements will be added to your Shareview Portfolio and will not be sent by post (unless you have instructed us in accordance with Section 5).  
In addition, we will have discretion to make available to you through your Shareview Portfolio any other notices or documents related to this service.  
For example, we may advise you via the Shareview Portfolio of dividend payment confirmations or amendments to our Terms and Conditions, rather than sending this information to you (and all other users of our Corporate Nominee Facility) individually by post. An exception to this is where amendments to our Terms and Conditions are material and we are required to contact you directly giving you prior notice as per Section 17.  
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.

If you provide us with an email address but subsequently decide that you do not want us to communicate with you by email or using a website, please send us a letter in the post stating this and we will resume using the last postal address we have for you.

We may choose not to send out a document if we have reason to believe its distribution in your country may be forbidden by law.

- 11.4 Everything we send you is at your own risk, including any cheque or electronic payments. If we are unable for any reason to send you a payment electronically, we will send it by cheque instead.
- 11.5 We cannot take any part in, nor take any responsibility for, arrangements between joint holders over sharing information or accounting among themselves.
- 11.6 If there should be any dispute or court proceedings concerning your CDIs or your beneficial interest in them, you must let us know as soon as practicable. If we become aware of a dispute between you and a third party, or between any joint holders, over ownership of the CDIs, we may decide that we must see an agreement signed by the disputing parties or a court order before we can act on any further instructions. If an agreement or court order of this kind is ever made affecting your CDIs, you agree to supply us with a copy as soon as possible afterwards.
- 11.7 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 you have a dividend mandate instruction in place, we will also write to your bank asking them to forward our contact details on to you.

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 stop sending electronic communications and will resume using the last postal address we have for you. Your quarterly statements will continue to be made available to you in accordance with Section 5.

## 12. Transferring our obligations

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.

If you receive a written notice under this Section, and you decide you wish to end this agreement, you may do so by sending us instructions as explained in Section 13. No charge will be payable by you for this if your instructions reach us within one month of the date of the written notice.

## 13. Ending this agreement

- 13.1 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 letter 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.
- 13.2 If you have asked to cancel this agreement, or you are no longer eligible to hold your CDIs in our Corporate Nominee Facility (i.e. you change address to outside the EEA, Channel Islands, Isle of Man, Switzerland or Gibraltar), you will need to provide a valid instruction to transfer your CDIs back into your own name, to transfer your CDIs to a third party of your choice, or to sell your CDIs. All transactions are subject to the usual fees unless otherwise notified.
- 13.3 If this agreement is terminated in accordance with Section 15, we will, if possible, procure that any remaining CDIs held on your behalf through the Corporate Nominee Facility are sold and the net proceeds of the sale (converted into pounds Sterling if required and after applicable dealing deductions) be remitted to you in pounds Sterling by way of cheque drawn on a branch of a UK clearing bank.

## 14. Notification of death

The rights to your CDIs pass to your legal representatives on your death.

To register the death we will need to see the original UK Grant of Representation, or a sealed office copy (we are not able to accept certified copies). This could be:

- Grant of Probate;
- Letters of Administration; or
- Certificate of Confirmation (Scotland).

If the relevant CDIs are held on behalf of more than one person, and after the event the CDIs are to be held on behalf of the other person(s) then we will arrange for the CDIs to be transferred into their name(s) to remain in the Corporate Nominee Facility.

In order to complete the transfer of CDIs into new name(s) after the event, we may need to request additional information and until this information is available the CDIs will continue to be held in the original name(s).

## 15. Terminating our Corporate Nominee Facility

- 15.1 Subject to Section 15.2, this agreement will terminate:
- (a) automatically two (2) years from the Scheme Effective Date;
  - (b) by us giving you three (3) months' notice where a change in applicable law or regulation means that we are precluded from providing the Corporate Nominee Facility to you;
  - (c) automatically if you no longer hold any CDIs in the Corporate Nominee Facility and any outstanding dividends or other entitlements have been cashed in accordance with your instructions; or
  - (d) automatically if the agreement between us and the Company under which we provide this Corporate Nominee Facility comes to an end.

15.2 Notwithstanding Section 15.1, in the event that this agreement terminates in accordance with Section 15.1 (a), 15.1 (b), or 15.1 (d) any such termination shall be without prejudice to the continuation of Sections 2, 3, 8, 10, 11, 13.3, 14, 18 to 23 (inclusive) and this Section 15.2 until such time that: (i) we have sold any remaining CDIs which are held on your behalf through the Corporate Nominee Facility; and (ii) we have remitted the net proceeds of such sale (converted into pounds Sterling if required and after any applicable dealing deductions) to you, in each case in accordance with Section 13.3.

#### 16. Charges for our Corporate Nominee Facility

We may charge fees for some other services provided under this agreement.

We will not charge you for holding your CDIs in our Corporate Nominee Facility and taking care of much of the administration. Details of fees are set out in these Terms and Conditions.

We may review these charges from time to time.

We may charge an annual management fee (which we will notify to you in advance of the fee being applied) if we no longer hold any CDIs on your behalf under this agreement but continue to hold unclaimed payments which have been previously notified to you. We will withdraw this from your unclaimed payments up to the maximum stated in these Terms and Conditions.

We will let you know in writing before we change any of our fees under these Terms and Conditions (see also Section 17). 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 CDIs in an electronic account at low cost. The fees charged to the Company reflect the size, complexity and value of the service and the overall relationship with the Company. We also receive fees from brokers with whom the Company has set up arrangements for you to sell your CDIs. 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.

#### 17. Changing this agreement

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; and/or
  - market practice and overall customer requirements.

If we intend to change the Terms and Conditions and the alteration is material, we will give you at least thirty (30) days' advance written 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 11.3 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 Corporate Nominee Facility at any time by following the procedure in Section 13.

#### 18. The extent of our liability

18.1 We will not 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, to the fullest extent permitted by law, we will not be liable for any loss attributable to a failure by you to let us know about address or name changes, other changes in personal details, or bankruptcy, or any problem or defect in your ownership or title to the CDIs (unless caused by us).

18.2 Neither we nor NomineeCo act as agent for the Company or accept any responsibility for anything the Company does or does not do.

18.3 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, 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; or
- 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.

18.4 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.

- 18.5 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 CDIs, or any part of the CDIs, 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 CDIs, or by selling any or all of the CDIs and making deductions from the proceeds.
- 18.6 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.
- 18.7 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.
- 18.8 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.

## 19. Indemnifying us

- 19.1 You agree to indemnify us and NomineeCo and our respective agents, officers and employees for any liabilities we incur arising from anything done by us in the proper performance of our duties in accordance with this agreement in relation to your CDIs, except for liabilities that are the result of our or NomineeCo's wilful default, negligence or fraud or a breach of the FCA Rules.
- 19.2 Your obligations under this indemnity will survive even in the event of:
- complete or partial termination of this agreement, or
  - our or NomineeCo's resignation or replacement.
- 19.3 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.

## 20. Conflicts of interest

- 20.1 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.

- 20.2 You will find full details of our Conflicts Policy on our website at:

**[www.shareview.co.uk/info/policies](http://www.shareview.co.uk/info/policies)**

or you can request a printed copy by contacting us using the contact details in Section 1.

- 20.3 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 20.1.

## 21. 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.

## 22. No third party rights

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

## 23. 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](mailto:concerns@equiniti.com)**

or call 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 Financial Services Compensation Scheme. This will depend on the type of agreement you have with us and the circumstances of the claim. For example, the Financial Services Compensation 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:

**0800 678 1100 or +44 207 741 4100**

or go to their website at:

**[www.fscs.org.uk](http://www.fscs.org.uk)**

or write to them at:

**Financial Services Compensation Scheme  
10<sup>th</sup> Floor, Beaufort House, 15 St Botolph Street,  
London EC3A 7QU United Kingdom**

## Alternative Formats

To request these Terms and Conditions in an alternative format, for example, large print, braille, or an audio tape, please contact us using the contact details in Section 1.