

Equiniti Financial Services Limited Postal Share Dealing Terms and Conditions

Risk Warning: The price and value of investments and any income from them can go down as well as up. Past performance is no guide to future performance. It is entirely your decision whether or not to conduct a transaction using this dealing service.

Our Privacy Notice explains how we protect your data and how your enhanced rights apply. Please read 'Equiniti and your personal data' section on the Essential Information page enclosed for further details.

The Service

1. This dealing service enables you to buy or sell abrdn plc ordinary shares of 13 $\frac{6}{63}$ by post held in either certificated form or held in the abrdn Share Account provided by Equiniti Financial Services Limited. This dealing service is open to shareholders with a UK registered address. We will carry out your instructions but we do not give any kind of investment or tax advice, nor advise you on the merits of any particular transaction. In particular, we will not assess the suitability and appropriateness of transactions conducted for you or services provided to you under these terms and conditions and you are not subject to the FCA Rules on assessing appropriateness. If you are in any doubt about using this dealing service, you should consult a professional adviser. Throughout these terms and conditions, 'Company' means 'abrdn plc' and 'shares' means 'abrdn plc ordinary shares of 13 $\frac{6}{63}$ '. 'We' 'our' 'us' 'Equiniti' means 'Equiniti Financial Services Limited'.

2. You agree that this dealing service is provided on an execution-only basis, you have not asked for or received any advice from us and it is your decision alone to accept this dealing service as suitable to your requirements.

3. This dealing service is provided by Equiniti, which is authorised and regulated by the Financial Conduct Authority of 12 Endeavour Square, London, E20 1JN (under reference 468631). The main business of Equiniti is investment and general insurance services. Our registered office is in the United Kingdom at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Registered in England and Wales, number 6208699. In these terms and conditions, FCA and FCA Rules mean respectively, the Financial Conduct Authority and the rules made by the FCA, as amended from time to time.

4. Please read carefully through these terms and conditions. They describe the basis on which we will provide this dealing service, and they will come into effect as soon as we have received your instructions and accepted you as a customer.

5. When giving us your instruction you appoint Equiniti as your agent to arrange to buy or sell the shares shown on the share dealing form.

6. When selling shares you may only use this dealing service to sell shares that belong to you and/or that you have the right to sell. When you give us an instruction to sell, you will be guaranteeing that you have the right to sell the shares shown on the share dealing form free from any liens, charges and other third party rights. You also authorise Equiniti to execute a transfer to give effect to the sale of those shares. You will indemnify Equiniti for all losses in relation to a breach of this clause.

7. You must be 18 or over to use this dealing service. We reserve the right to refuse to accept a dealing instruction. If your instruction is incomplete or includes a mistake, we may try to contact you for clarification or we may return your instruction without carrying it out. We will not be liable for any loss you suffer as a result of this clause. Instructions to deal shares which are held in joint names must be signed by all registered holders.

8. The decision to buy or sell shares is your responsibility. Once you have sent us your form, you will not be able to cancel your instructions. We cannot take orders over the phone. A share price may change significantly between the time you decide to deal and the time we actually trade your shares.

Share dealings

9.1 When we buy or sell shares for you, we will take all sufficient steps to obtain the best possible result for you, taking into account price, costs, speed, likelihood of execution and settlement, size, nature and other relevant considerations. The best possible result will be determined in terms of the total consideration, representing the price of the shares and the costs relating to execution, including all of the expenses incurred or to be incurred by you that are directly related to the execution of your order. To ensure that we secure the best possible result for you, we will have regard to our Order Execution Policy. Your order will also be executed promptly, fairly and expeditiously relative to other client orders. Otherwise comparable client orders will be executed in accordance with the time of their receipt by us.

9.2 Without prejudice to the commitments we have made in 9.1 dealing will normally be daily for all sale instructions we receive up to the close of business on the previous working day. Purchase instructions will normally be dealt within five business days following receipt to ensure cleared funds are available to purchase shares. The last date for instruction forms to reach us is Thursday 7 October 2021. The last dealing date for sales will be Friday 8 October 2021, and the last dealing date for purchases will be no later than Friday 15 October 2021. We reserve the right to extend or end this dealing service.

We may sometimes combine your order to deal shares with other customers' orders, and this may work to your advantage or disadvantage in relation to a particular order, compared with the price you would have obtained if your order had been dealt with on its own. We may buy or sell the shares in a combined order in several transactions and on separate days. If this produces transactions at different prices, we will average them out so that all the customers concerned benefit from the same average price. If it means dealing in shares on different days, it will delay completion of the transaction accordingly. Where the transaction results in you being entitled to a fraction of a penny, we will round down where the consideration is less than 0.5p and round up when 0.5p or higher. When we aggregate your order with those of other customers and apply any rounding, any additional funds required will be provided by Equiniti. If, following the rounding a small residual balance remains, 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 a proprietary claim over such amount. You will not be

able to use this dealing service to place a limit order. If the relevant execution venue is closed, we will hold over your transaction until the day it next opens for business.

9.3 Very occasionally, due to market conditions, we may not be able to execute an order for you within a reasonable time. In such a case, we may contact you to explain that we will not be executing your order. Alternatively, if the approved entity used by us to execute the order recommends that it be given more time to complete it, we may allow this.

9.4 Orders will be transmitted by us to one of our approved entities for execution. There are currently more than ten approved entities and all of them have been selected by us because they have demonstrated that they have policies and procedures that enable them to deliver the best possible result for you, given the types of orders and the market conditions involved. In particular, these entities will treat price and costs (total consideration) as the most important factors when dealing with or executing orders, although they may also take into account other factors such as speed, likelihood of execution and settlement, size or any other relevant consideration.

These approved entities will normally execute orders on a regulated market but may choose to use other execution venues (including off-exchange dealers) where this is advantageous.

We will monitor the performance of these entities and periodically review our internal arrangements and policies for dealing with orders with a view to achieving the best possible result for you. Further information about these internal arrangements and policies (including a full list of our approved entities) is available on request.

9.5 If the order falls on the Company's ex-dividend date or record date, shares will be sold 'cum-dividend'. The sale proceeds you receive will increase reflecting the value of the forthcoming dividend to which you will not be entitled. You should be aware that share sale proceeds are subject to capital gains tax, while dividends are treated as income.

Charges

10. The following commission and fees will be added to your purchase price or deducted from your sale proceeds. Sales:

- there is no charge if you donate your sales proceeds to ShareGift
- otherwise, the fee is 25p per share, up to a maximum of £50
- plus an additional £20 lost share certificate fee if you are missing share certificates or enclose invalid share certificates for more than 50 shares but less than £5,000 in value. If you hold your shares electronically in the abrdn Share Account, there will be no lost share certificate charge.

Purchases:

- a £50 flat fee
- plus stamp duty reserve tax, which is currently 0.5% of the transaction value.

Trade Settlement Policy

11. Following the execution of any purchase or sale instruction from you, we will, by close of business the following day, issue you with a trade confirmation which sets out key details of the trade such as where and when the trade was placed, the price obtained and the intended

settlement date. The settlement date is the date we have agreed with the relevant buyer or seller of your stock in the market, i.e. the stockbroker, to complete the transaction.

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

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

On settlement, our customer records will be updated to confirm your entitlement to the stock (for purchases) or cash (for sales). However, these entitlements may not be released to you or made available to you if (a) for sales, we are not in receipt of the required share certificates or the stock has not been transferred to us from another custodian or (b) for purchases, the cash amount you have provided has not yet cleared through the banking system.

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

For sales, once we have received cleared funds we will send you a cheque in Pounds Sterling for your net sale proceeds. If you choose to donate your sale proceeds to ShareGift your donation will be completed in one month.

For purchases, any amount that is insufficient to purchase one share and pay the associated costs will be retained and donated to ShareGift.

We will send share certificate(s), where applicable, to the first named holder at their registered address within three weeks of the transaction.

Where a transaction results in you being entitled to a fraction of a penny, you consent to us releasing any such amount to a registered charity of our choice. Accordingly, you agree that we will not remit that amount to you and you shall not have a proprietary claim over such amount.

We will make cheques payable to the registered holder(s). We cannot accept an instruction to make them payable to anyone else unless the registered holder is deceased.

In these cases only, we will accept signed instructions from the registered representatives to make the cheque payable to solicitors or executor(s)/administrator(s). You should keep all transaction advices for tax purposes.

Communications

12. The language of any agreements and transactions between you and us under these terms and conditions will be English. We will always communicate with you in English.

Please address all letters, instructions, notices and other documents for us to: Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom.

13. If you have a complaint of any kind, please let us know. We will do our utmost to sort it out. You can put your complaint in writing to us at: Customer Resolution, Equiniti, PO Box 4608, Worthing, West Sussex BN99 6NZ United Kingdom or email us at concerns@equiniti.com or call us on 0371 384 2464. Lines are open 8.30am to 5.30pm (UK time) Monday to Friday. If we cannot resolve the issue between us, you may – if you are eligible – ask the independent Financial Ombudsman Service to review your complaint. Our leaflet *What will happen if you complain* has more details about our complaints procedure. You're welcome to ask us for a copy at any time.

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. Most types of claims for FCA regulated business are covered for 100% of the first £85,000 per person. This limit applies to all assets held by Equiniti. The maximum compensation is £85,000. For more details about the Financial Services Compensation Scheme

- call the helpline on 0800 678 1100 or 0207 741 4100
- go to its website at www.fscs.org.uk
- write to FSCS, 10th floor, Beaufort House, 15 St Botolphs Street, London EC3A 7QU.

Our policy on 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 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, buying or selling shares for you.

You're welcome to call and request for a copy of our policy concerning possible conflicts of interest. At the time of the issue of this document no conflicts of interest were identified which could damage your interests.

14.2 Without prejudice to clauses 9.1 and 14.1, nothing in these terms and conditions will prevent us carrying out services for others.

Other terms and conditions

15. Using this service may alter your personal tax position. Also, the levels and bases of taxation can change. To be sure you understand all the possible tax implications, you should consult a qualified tax adviser. Your tax treatment will depend on your own personal circumstances.

16. This agreement is only for the benefit of you and us. It will not give any benefits to, nor be enforceable by, any third party.

17. In order to comply with UK money laundering regulations, we may need to confirm your identity. To help us do this, we may:

- make a search with a credit reference agency, which will keep a record of that search and will share that information with other businesses, and/or
- ask you to supply us with proof of identity.

This could lead to a delay in carrying out an instruction you've given us, or in paying you the proceeds of a sale, or in sending out share certificate(s) (if applicable), or not being able to carry out an instruction at all. In any of these circumstances, we will not be responsible for any resulting loss.

18. We will not be responsible for any indirect, special or consequential loss (including direct or indirect loss of profit), however caused, nor any loss connected to the timing of a transaction unless it results from the fraud, wilful default, negligence or a breach of the Conduct of Business Sourcebook or the Client Assets Sourcebook in the FCA Rules, on our part, or on the part of our employees or agents. This in no way excludes or limits any obligations we owe you as our customer under the FCA Rules or the Financial Services and Markets Act 2000. The amount of our liability for any claim you make (other than for fraud or a breach of the Conduct of Business Sourcebook or the Client Assets Sourcebook in the FCA Rules) will be no more than the difference between what you actually paid or received, and what you should have paid or received if we had carried out your order in accordance with these terms and conditions.

19. We will not be responsible for any delays, losses, costs, damages or expenses you suffer in the event of a 'force majeure' - meaning any failure, interruption or delay in the performance of our obligations as a result of

- industrial action
- the malfunction or failure of any telecoms 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
- the circumstances contemplated by paragraph 9.3, 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.

20. If a cheque in payment for your share purchase is invalid for any reason, or your bank refuses to pay it, you authorise us to sell the shares in question without any further instructions from you, and to claim any expenses due or any shortfall resulting from the sale.

21. We will be entitled to keep any gains made in the process of correcting mistaken share deals, which would include buying or selling shares at the prevailing market price without an instruction from you.

22. We will send any documents, at your risk, by post to your registered address. Neither we nor the Company will be responsible for any document before it reaches us or after we have sent it to you.

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

- We will deposit the cash with a suitably authorised 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 an account separate to any account used to hold money belonging to us in our own right and pooled with client money of our other customers. Equiniti is committed to holding its client money with banks which are well capitalised as this better spreads 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.
- 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.
- You will not be paid interest on cash balances. We will also keep any interest earned or any equivalent fee that the bank in question pays us.
- If, for any reason, a payment we send to you under these terms and conditions does not reach you, we will continue to hold the cash as client money. However, if after a period of six years no activity has been recorded on your account, and provided we have taken reasonable steps to trace you (as outlined in the FCA's Client Assets rule book), to return these monies to you, we may cease to treat the money as client money having donated it to a charity of our choice. We will still honour any valid claims made against monies previously released to charity once the validity of the claim is established.
- If we are holding cash we may withdraw the cash and apply it towards paying any fees, charges, and other sums due to us.
- If in the course of settling a transaction, the movement of funds as part of the transaction which may be through a commercial settlement system on a "delivery versus payment" basis and for a period of time (normally less than 1 business day, but not exceeding three business days) will not be treated as client money.
- In accordance with FCA rules we are able to deposit some client monies with banks under unbreakable term deposit arrangements, or notice period accounts, of up to ninety five (95) days. In the unlikely event of any issues experienced by us or any of our banks which requires a return of any client money to you, you should be aware there may be a delay in the funds being distributed to you as a result of these extended deposit terms being applied. This change does not in any way affect your ability to withdraw funds from your account or undertake any transactions under normal conditions.

24. You will be classified for the purposes of the FCA rules as a retail client. If, however, you would otherwise be 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 paragraph 13 of these terms and conditions.

25. These terms and conditions are governed by English law. You agree that any disputes relating to this agreement may only be dealt with by the courts of England and Wales.

26. 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 the 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.

Alternative Formats

To request these Terms and Conditions in an alternative format, for example Braille, large print or audio tape, please contact us on:

UK Helpline: 0371 384 2464

International Helpline: +44 371 384 2464

Or email us at customer@equiniti.com;

Or via the Relay UK website at www.relayuk.bt.com

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