



# Santander Nominee Service

## Terms and Conditions

### March 2025

#### SUMMARY OF RECENT CHANGES TO THE SANTANDER NOMINEE SERVICE TERMS AND CONDITIONS

##### Change to how Notices of company meetings (i.e. for general meetings) are made available to you (effective from 1 May 2025)

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

- If you have registered for a Santander Shareview Portfolio **and have elected to receive communications by email**, you will receive Notices of company meetings by email.
- If you have registered for a Santander Shareview Portfolio **and have elected to receive communications by post**, you will continue to receive Notices of company meetings by post.
- If **you have not registered for a Santander Shareview Portfolio** you will no longer receive Notices of company meetings by post as you do currently. When the Company publishes documents (i.e. for general meetings), on their corporate website, a Notice of company meeting will be made available to you in your Santander Shareview Portfolio. You will need to register for a Santander Shareview Portfolio to view this.

**This change will come into effect AFTER the Santander 2025 Annual General Meeting, and if you want to receive future Notices of company meetings in your preferred communication format you should update your communication preferences in your Santander Shareview Portfolio.**

##### Change to how quarterly nominee service statements are made available (effective from 1 May 2025)

The way your quarterly nominee service statements are made available is changing. On a quarterly basis we will make a statement available in your Santander Shareview Portfolio in accordance with Sections 8.3 and 8.11:

- If you have registered for a Santander Shareview Portfolio **and have chosen to receive communications by email**, we will continue to issue an email notifying when your quarterly nominee service statement is available via your Santander Shareview Portfolio.
- If you have registered for a Santander Shareview Portfolio **and have chosen to receive communications by post**, we will send you **ONE** of your quarterly nominee service statements each year by post.
- If you have **not** provided a communications preference (i.e. not registered for a Santander Shareview Portfolio), your quarterly nominee service statements will only be available in your Santander Shareview Portfolio, and you will need to register for a Santander Shareview Portfolio to access them – you will not receive any by post.

##### Change to how dividend tax vouchers are made available (effective from 1 May 2025)

On each dividend payment date, or as soon as reasonably practicable thereafter, an electronic dividend tax voucher will be available through your Santander Shareview Portfolio. If you change your communication preference to Post, you will receive an Annual Dividend Tax Voucher in accordance with Section 8.11. **Individual dividend tax vouchers will only be available online.**

#### IMPORTANT:

**If you currently receive an Annual Dividend Tax Voucher in the post, this will be sent to you in May 2025 detailing your May 2024 and/or November 2024 dividends (where applicable).**

**To continue to receive an Annual Dividend Tax Voucher in the post for your future dividends, you MUST ensure you have updated your communication preference to post. For this to apply from the May 2025 dividend this must be done by 5:30pm, Thursday, 1 May 2025. You will only receive electronic dividend tax vouchers in your Santander Shareview Portfolio for your dividends paid before you updated your communication preference.**

The latest Terms and Conditions are available from [www.santandershareview.com](http://www.santandershareview.com) or by contacting us using the contact details in Section 1.

You can manage your communication preference via your Shareview Portfolio. If you have not registered for a Santander Shareview Portfolio you can do so at [www.santandershareview.com](http://www.santandershareview.com).

If you have registered for a Santander Shareview Portfolio, to check, or update, your communication preference:

- log in to your Santander Shareview Portfolio at [www.santandershareview.com](http://www.santandershareview.com); and
- go to quick links 'Update my communication preferences'.

## Table of Contents

IMPORTANT INFORMATION .....	3
List of Charges .....	3
1. Contacting us, requesting alternative formats, and list of definitions .....	4
2. The nominee service we will provide .....	5
3. Your dividends and other shareholder entitlements .....	6
4. Company General Meetings .....	8
5. Dealing in your CDIs .....	8
6. Tax .....	8
7. Joint holders, trusts and security in your CDIs .....	9
8. Communications between you and us .....	9
9. Changing or ending this agreement .....	10
10. Notification of death .....	11
11. Nominee Service charges .....	11
12. The extent of our liability .....	11
13. Indemnifying us .....	12
14. Conflicts of interest .....	12
15. Governing law .....	12
16. Complaints and compensation .....	13

## IMPORTANT INFORMATION

<b>List of Charges</b>	
Transfer into the nominee service	FREE
Transfer out of the nominee service to another CREST account	
(a) within 90 days of transfer into the nominee service	FREE
(b) more than 90 days after transfer into the nominee service	£10
Transfer out of the nominee service to a depository account in Euroclear	£35
Transfer out of the nominee service to a depository account in Iberclear:	
(a) Transfers of 7,500 or fewer shares	£45
(b) Transfers of more than 7,500 shares	£55
Duplicate Statement (in the post)	£10 + VAT
Confirmation of holding	
(a) on the internet / telephone	FREE
(b) in writing	£10 + VAT
Duplicate Dividend Tax Voucher (in the post)	£15 (No charge if requested within a month of the dividend being paid)
Annual management fee for outstanding payments over 12 months old where share balance is zero (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)	<a href="http://www.shareview.co.uk/clients/paymentreissue">www.shareview.co.uk/clients/paymentreissue</a> 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 do not benefit from 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 Nominee Service 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 Nominee Service 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 CDIs in our nominee service.

This agreement is only between you and us, and the Company has no liability to you. 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](http://privacy.equiniti.com), or contact us using the contact details in Section 1. Please note that by joining this Nominee Service we will be entitled to share your personal data with the Company if required in furtherance of the service.

### Receiving distributions on your CDIs – no cheques available

All Company distributions due to you will be paid by direct payment only (into your nominated bank account). Distributions are not 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 CDIs into the Nominee Service or receive CDIs from another beneficiary within the Nominee Service will not be accepted unless you have provided valid bank account details (see Section 2.8). Instructions to transfer CDIs out of the Nominee Service 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 Company General Meetings

When the Company publishes documents (i.e. for general meetings) to their corporate website, a Notice of company meeting will be made available to you via your Santander Shareview Portfolio (in accordance with Section 4.3).

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

You can elect for a Notice of company meeting by email via your Santander Shareview Portfolio. Once registered, you can manage your communication preference in accordance with Section 8.11.

### Electronic Dividend Tax Voucher

On each dividend payment date, or as soon as reasonably practicable thereafter, an Electronic Dividend Tax Voucher will be available through your Santander Shareview Portfolio.

If you change your communication preference to 'Post', you will receive an Annual Dividend Tax Voucher in accordance with Section 8.11. **Individual dividend tax vouchers are only available online.**

### Nominee Service statements

On a quarterly basis we will make a statement available in your Santander Shareview Portfolio in accordance with Section 8.3. For information on how to receive quarterly nominee service 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 and the latest Terms and Conditions at [www.santandershareview.com](http://www.santandershareview.com).

Or you can call us on **+44 (0) 371 384 2000**

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.

For deaf and speech impaired customers we welcome calls via **Relay UK**. Please see [www.relayuk.bt.com](http://www.relayuk.bt.com) for more information.

Or write to us at: **The Manager, Santander Nominee Service, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom**

Or email us at [santandershareholders@equiniti.com](mailto:santandershareholders@equiniti.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:

- **CDIs** means CREST Depository Interests which represent an ultimate entitlement to any class of fully paid up shares in the Company.
- **the Company** means Banco Santander, S.A.
- **CREST** means the computerised system for the transfer of uncertificated securities operated by Euroclear (under the Uncertificated Securities Regulations 2001 as amended).
- **to Dispose of your CDIs** means the sale of your entitlement to the underlying shares.
- **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.
- **Equiniti Group** means Equiniti FS, its subsidiaries and parent companies and any subsidiary of any of its parent companies.
- **Euroclear** means Euroclear UK & International Limited, the operator of CREST.
- **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.
- **Iberclear** means the Spanish clearance and settlement system through which holdings of, and trades in, shares are cleared and settled.
- **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.
- **nominee service** means the nominee service provided by us to eligible shareholders of CDIs in the Company under these Terms and Conditions.
- **Outstanding payments** means any payments on your CDIs held in the nominee service that are due to you in accordance with this agreement but have not been cashed.
- **Santander Shareview Portfolio** means the online portfolio service provided for the Santander Nominee Service by the Equiniti Group where quarterly statements and other documents will be made available to you. Further information can be found at:

[www.santandershareview.com](http://www.santandershareview.com)

- **shares** means any class of fully paid up shares in the Company held in the form of CDIs from time to time by NomineeCo on behalf of you and/or other participants.
- **transfer CDIs or shares** means any circumstances where you transfer your CDIs (or the shares to which your CDIs entitle you to) including:
  - transferring additional CDIs to our nominee service to be held on your behalf;
  - transferring CDIs to another holder within the nominee service;
  - transferring CDIs to another CREST account; or
  - transferring underlying shares to another shareholding account with a depository financial institution which participates in Iberclear.
- **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 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 We will hold your CDIs, as your nominee, in line with the provisions of the deed poll governing these CDIs executed by CREST Depository Ltd, the Company’s By-laws and/or any other documents or regulations governing the terms on which the CDIs are issued.
- 2.2 Your CDIs will be registered with Euroclear 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.
- 2.3 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 on trust for you, so that they really belong to you. This means that they continue to belong to you even if NomineeCo becomes insolvent.
- 2.4 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.
- 2.5 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.
- 2.6 The decision to participate in the nominee service is your responsibility.

You may participate in the Nominee Service 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 Nominee Service 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 an authorised financial 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.

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

- reinvest any sums receivable on your CDIs by way of a distribution by purchasing as many CDIs 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 CDIs 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 by way of a distribution in any alternative payment method made available by the Company.

Where a service is made available under Section 2.7, and provided your instruction as to how you wish to receive your distribution 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 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.

If a service is not made available to you, or you elect to receive your distribution in cash, we will pay any amounts due to you in accordance with Section 3.1.

- 2.8 Instructions to transfer CDIs into the Nominee Service or receive CDIs from another beneficiary in the Nominee Service can only be accepted if you have provided valid bank account details.  
When we receive a valid and complete instruction to transfer CDIs or shares we will, where relevant, forward this to CREST within two (2) business days. There may be a fee for transferring your CDIs or shares.
- 2.9 All adjustments to capital and movement of shares which may include sales, purchases and transfers will be subject to the rules, customs, usage and interpretation of the exchange or market on which the transaction is effected, which may differ from those of the London Stock Exchange and may affect the price obtained, the timing of dealings and the length of time taken to complete orders. Cross border settlement may be subject to exchange rate movement and may incur additional foreign exchange fees.
- 2.10 The Company and Equiniti FS may in future explore options, with the relevant regulatory authorities for the conversion of unclaimed CDIs into client money and the subsequent treatment of that client money in accordance with Section 3.3.

### **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 (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 as soon as reasonably practicable thereafter. An Electronic Dividend Tax Voucher will be made available in your Santander Shareview Portfolio 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 any interest earned will be paid to the Company in mitigation of the fees the Company has paid to us for us to provide the nominee service or used to satisfy any banking fee that may be incurred in provision of the nominee service.

- 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 try to return the monies we may cease to treat that money as client money. Subject, to receiving appropriate regulatory agreement, these monies may revert to the Company. However, in all circumstances, we undertake to make good any valid claims..

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 The distributions may be subject to any applicable Spanish withholding tax, and the amount you receive will be equal to the net amount of the distribution after any Spanish withholding tax has been deducted.

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 an authorised financial 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:

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

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, or other capital event, 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.

Possible courses of action include:

- if the resulting company offers a nominee service, we will normally contact you about 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 shares 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 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 vote at general meetings of the Company, so far as this is reasonably practicable and possible. Details on how to give your voting instruction will be set out in the applicable Notice of company meeting (see Section 4.3). You may 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 company meeting (see Section 4.3), and we will make arrangements to ensure, to the extent within our control, that all instructions to vote (or to abstain from voting) result in the votes, in respect of the Shares to which your CDIs entitle you, being cast at all of the Company's shareholders' meetings in accordance with your instructions.
- 4.2 In the absence of any voting instruction being received from you, the votes attached to your Shares (held in CDI form) will be counted as an instruction to abstain from voting.
- 4.3 The Company will publish their annual financial statements, and/or relevant general meeting documents, on their corporate website, and we will make available a copy of the Notice of company meeting via your Santander Shareview Portfolio. Unless you have provided a preference for receiving communications by post, you will not receive an Notice of company meeting by this method. You can elect for Notices of company meetings by email via your Santander Shareview Portfolio. Once registered, you can manage your communication preference in accordance with Section 8.11.

#### **5. Dealing in your CDIs**

- 5.1 A share dealing service may be made available to you in respect of your CDIs. If you want to use it to dispose of your CDIs, we will act on the instructions of the share dealing service providers appointed to the Nominee Service. 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 – you can request a copy of the share dealing terms and conditions by getting in touch with them direct.
- 5.2 If you want to use the services of a share dealing service provider other than that appointed to the Nominee Service, we will first need to transfer your CDIs back to you or to a third party of your choice via CREST. 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 the share dealing service providers directly for their 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 Nominee Service, 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 Nominee Service;
- 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:**

In respect of your CDIs (or the shares to which your CDIs entitle to you), you will be responsible for paying any Income Tax due in connection with dividends on your CDIs 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 CDIs are sold, the base cost of the CDIs bought on your behalf will be their purchase price, including any dealing charge.

**Withholding Tax:**

Dividend payments paid on your CDIs will generally be paid out after deduction of withholding tax. Further details will be made available on your Dividend Tax Voucher (see Section 8.4).

**7. Joint holders, trusts and security in your CDIs**

- 7.1 NomineeCo may hold CDIs 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 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.
- 7.5 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.

**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 nominee service account as soon as you join the nominee service. On a quarterly basis we will make a nominee service statement available in your Santander Shareview Portfolio. For information on how to receive quarterly nominee service statements by post please see Section 8.11. You can check your holding online via your Santander Shareview Portfolio, 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 Tax Voucher will be available through your Santander Shareview Portfolio. If you change your communication preference to Post, you will receive an Annual Dividend Tax Voucher in accordance with Section 8.11. **Individual dividend tax vouchers are only available online.**
- 8.5 In addition, we will have discretion to make available to you through your Santander Shareview Portfolio any other notices or documents related to this service. For example, we may advise you via the Santander Shareview Portfolio of amendments to our Terms and Conditions, rather than sending this information to you (and all other users of our Nominee Service) 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. 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 CDIs 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 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 more 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.
- 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 Tax Vouchers 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 Santander Shareview Portfolio:

- Quarterly nominee service statements;
- Electronic Dividend Tax Voucher per dividend;
- Notices of company meeting for each general meeting; and
- Any other documents related to this nominee service.

You can manage your communication preference via your Santander Shareview Portfolio, 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 Santander Shareview Portfolio)
Quarterly nominee service statements	We will issue an email notifying that your quarterly nominee service statement is available to view via your Santander Shareview Portfolio	We will send you <b>ONE</b> of your quarterly nominee service statements each year by post – a copy of this and all other quarterly nominee service statements will be made available via your Santander Shareview Portfolio (note 1)	Your documents will be made available online for when you register for Santander Shareview Portfolio – you will not receive the documents by post
Dividend tax vouchers	We will issue an email notifying that your dividend tax voucher is available to view via your Santander Shareview Portfolio	We will send you an Annual Dividend Tax Voucher by post each year (note 2)	
Agenda Notices	We will issue your Notices of company meetings to you by email	We will send you Notices of company meetings by post	
Any other documents related to this nominee service (i.e. Corporate Actions)	We may use email or post to notify you of other documents at our discretion		
NOTES			
<p><b>Note 1 - Nominee service statements</b></p> <p>If you wish to receive all quarterly nominee service 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 nominee service statements by post, please contact us using the contact details in Section 1 for details of any charge for this service.</p> <p><b>Note 2 - Annual Dividend Tax Voucher</b></p> <p>An Annual Dividend Tax Voucher will be issued by post covering dividends paid to you in the last year where your communication preference was set to Post. For all other dividends paid in that year, you will be able to access your dividend information on the Electronic Dividend Tax Voucher made available via your Santander Shareview Portfolio. The Annual Dividend Tax Voucher is usually issued in May each year. Individual dividend tax vouchers are only available online.</p>			

## 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 CDIs in our nominee service (i.e. you change address to outside the EEA), or our Nominee Service is cancelled by us in accordance with Section 9.5, you will need to provide a valid instruction to transfer your CDIs back into your own name, to a third party of your choice, or to sell your CDIs. In the absence of a valid instruction from you, we will, if possible, sell your CDIs and send you the proceeds. All transactions are subject to the usual fees unless otherwise notified.
- 9.3 This agreement will only end once your CDIs are no longer held in our nominee service, 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 Nominee Service 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 nominee service 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 Nominee Service at any time by following the procedure in Section 9.

## 10. Notification of death

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

Further information, including a guide on what to do when a shareholder passes away and the support services available, can be found at [www.santandershareview.com](http://www.santandershareview.com). 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).

## 11. Nominee Service 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 annual management fee if we no longer hold any CDIs on your behalf under these Terms and Conditions but continue to hold outstanding payments over 12 months old which have been previously notified to you. 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 CDIs 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 Nominee Service. 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 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, 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 CDIs (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 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.

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. Indemnifying us

13.1 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.

13.2 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.

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](http://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