Farley & Thompson
STOCKBROKERS AND INVESTMENT MANAGERS

RETAIL CLIENT
Terms and Conditions of Business

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These are our general terms and conditions of business upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before agreeing to them. If there is anything you do not understand please ask us for clarification before you sign.

1. Our authorisation and governing law

Farley & Thompson (hereafter referred to as 'we') is authorised and regulated by the Financial Conduct Authority (the FCA). Our FCA registration number is 461601. Information on the FCA and the FCA Register of firms and individuals can be accessed via the website www.fca.org.uk.

We are authorised to manage, advise and arrange dealing in investments, handle client money, hold client investments and to carry out business regulated by the FCA. As a provider of advisory and discretionary services, we select and manage investments from across a wide range of opportunities but as we do not advise on all retail investment products, under the FCA rules we are defined as offering a "restricted" service. We do not offer advice on mortgages, equity release, protection insurance, life assurance, pensions and pension transfers, annuities, or financial planning.

We are a Limited Liability Partnership registered in England & Wales under company number OC324180. We are members of the London Stock Exchange (LSE) and the Personal Investment Management and Financial Advice Association (PIMFA). Our website address is www.farleyandthompson.co.uk

This document sets out our general terms and conditions of business and is valid from the date you sign the Client Declaration. The agreement is governed by and shall be construed in accordance with the laws of England. Disputes arising under this document shall be subject to the jurisdiction of the English courts.

2. Your client category

We will treat you as a 'retail client' as defined by the FCA. Retail clients benefit from a greater degree of protection under the rules including the ability to complain to the Financial Ombudsman Service and the right to make a claim under the Financial Services Compensation Scheme. You do, however, have the right to request a different classification. You may ask us to treat you as a professional client if you meet eligible criteria, but we are not obliged to do so.

3. How we communicate with each other

We will communicate with each other in English. You may ask for a copy of these terms and conditions in large print. We may telephone you without being invited to do so if the call relates to investment business carried out by us on your behalf. You may contact us by telephone, email or in writing. All telephone calls are recorded in accordance with FCA regulations. We reserve the right to ask you security questions personal to your account or about your online access in order to verify your identity.

4. Our service categories

We provide discretionary, advisory, valuation and nominee services; we also provide transactional, execution-only dealing in the following investment classes:

- Shares, Investment Trusts, Government stock (Gilts) and similar investments that are traded on a Recognised Investment Exchange;
- Allotment letters and other investments relating to the above; and
- Collective investment schemes such as Unit Trusts, Open-ended investment companies (OEICs) and Exchange Traded Funds (ETFs).

A. **Discretionary Portfolio Management** - under our Discretionary service you delegate day-to-day management of your investments to Farley & Thompson, and we will appoint an investment manager who will select and manage the investments on your behalf. Discretionary management confers on us the authority, without prior reference, to enter into any kind of transaction relevant to you within the above investment classes having regard to your personal goals and objectives, attitude to risk, and your capacity for loss. As part of the account opening process and periodically thereafter, we will review and assess your personal and financial requirements and agree with you an investment objective and attitude to risk category. Management of the portfolio is personal to each client and will be based on the

information that you give us subject to any restrictions and limits set out by you on the registration form. As an addendum to these terms and conditions, we will provide you with a mandate definition outlining the investment strategy, risk level and performance benchmark and you will be asked to sign the mandate in addition to these terms and conditions. Your investment manager will ensure that individual transactions, as well as the composition of your portfolio as a whole, are suitable on an ongoing basis and will benchmark the performance of your account against the applicable PIMFA Private Investor Index. Other than receiving periodic statements and valuations you will not normally be contacted outside of a review meeting about the day-to-day operation of your account.

Our Discretionary Management services are subject to a minimum investment amount.

B. **Advisory Portfolio Management** – as a client of our Advisory Portfolio Management service you wish to be involved in the decision-making process that underpins your investments; so working closely with one of our investment managers, we will help you to select and monitor your investments and construct a portfolio from within the above investment classes. As part of the account opening process and periodically thereafter, we will assess your personal and financial requirements and agree with you an investment objective, attitude to risk, and your capacity for loss. Although we will provide advice, the decision to invest remains with you and we will only take action with your agreement. Subject to any restrictions you impose, we are responsible for ensuring the recommendations we provide are suitable as individual investments and having regard to the overall composition of your portfolio. Where appropriate we will provide you with our advice in writing, in the form of a suitability letter, before any transaction is concluded. This will specify the advice given and how it meets your preferences and investment objectives. Where we provide advice in real time and the agreement to buy or sell is concluded on the telephone or by email which prevents the prior delivery of the suitability letter, we will carry out your instructions and you consent to receiving the suitability letter without undue delay after the transaction has been concluded. On request we will agree to delay a transaction so that you can receive the suitability letter in advance.

Our Advisory Management service is subject to a minimum investment amount.

C. **Custody Plus (nominee service and execution-only share dealing)** – as a Custody Plus client you wish to use our custodian and administration service for handling electronic holdings, but you prefer to make your own investment decisions and we will not provide you with any investment advice. Dealing instructions in the above investment classes will be on an execution-only basis. As part of the account opening process we will ask you about your attitude to risk, knowledge and experience, and likely frequency of trading but in provision of execution-only services for "non-complex" products, we are not required to assess the suitability of the investment, or the service provided, and you will not benefit from the rules assessing suitability.

D. **Execution-Only (one-off sales)** – we may carry out transactions in the above investment classes on an execution-only basis for individuals or estates requiring a one-off sales facility where there is no continuing service. As we are not providing investment advice we are not required to undertake a suitability assessment, and you will not benefit from the rules assessing suitability.

E. **Advisory Dealing (existing clients only)** – as an Advisory Dealing client you prefer to make your own investment decisions. We will not offer recommendations to you but if requested, we may provide advice on an individual security in the above investment classes within your stated attitude to risk. We will not provide advice on the ongoing management of the portfolio, and we are not responsible for the continuing suitability of the assets held.

Dealing on a different basis to your service category – if you are a portfolio management client and wish to undertake a transaction outside your service category, attitude to risk or against our advice, we will treat this as execution-only. This means we are not required to ensure that the transaction is suitable for you. Should you regularly wish to take a different approach with elements of your investment you may be asked to open a Custody Plus account for this purpose.

5. Client identification, third party authority and anti-money laundering

Before we can open an account, current legislation and FCA regulations require us to verify your identity. This requirement applies to individuals as well as companies, trusts, and pension schemes. These procedures are in place to ensure that we only provide financial services or advice once we have obtained appropriate proof of identity and residential address. For corporate entities, we may also need additional documentation, such as a Trust Deed or Certificate of Incorporation. As a result, we must request up-to-date proof of identity and address from all new clients and, periodically, from existing clients. Full details of the identification requirements are set out in our registration form. We may also use electronic verification systems to confirm your identity and address with credit reference and fraud prevention agencies. These checks will not affect your credit rating.

You may ask us to accept instructions from a third party. This can be indicated on the registration form and the request put in writing. Where applicable, we will ask you to provide a power of attorney or another letter of authorisation. We will need to carry out identification checks on all third parties. Where there is more than one party to an account, we reserve the right to request written instructions signed by all parties.

We have legal obligations under the Proceeds of Crime Act 2002 in respect of the detection, reporting and prevention of fraud, money laundering and terrorist activities. We will therefore ask you for evidence of your nominated bank account. Where we have any suspicions about the use or activity of client accounts or the funds we hold, we are required to act. We will advise you of any investigation only if we are legally permitted to do so. We may be obliged to refuse to undertake transactions for you and we will not be liable for any loss or damage arising from any actions we take as a result of these legal obligations.

We are required to report most market transactions to the regulatory authorities, including shares and investment trusts, and to perform our responsibilities every client needs to have a unique identifier. If you are acting on behalf of another person, or the investments are held on behalf of someone else, we are obliged to confirm the identity of all parties involved. For UK nationals this will be your National Insurance Number (NINO). For non-UK nationals the required identifier will depend on your nationality.

6. Legal Entity Identifier (LEI)

Certain clients are deemed to be legal entities such as a company, trust, charity or SSAS (small self-administered scheme) and are required to obtain a Legal Entity Identifier (LEI) before we can provide investment services. We will tell you if you need an LEI and will assist you with obtaining one on request. There is a charge for this service. LEIs may occasionally need to be renewed at your expense. An invalid or expired LEI could result in the unwinding of affected transactions.

7. Why we collect personal information from you

When providing advice or exercising our discretion on your behalf, Farley & Thompson must ensure that the transactions we recommend, or the decisions to trade we make on behalf of discretionary clients, are suitable for you having regard to your investment objectives and personal circumstances, so that we act in your best interests. We gather information about you by means of a client fact-find and by engaging directly with you. Amongst other things, we seek to understand and assess your knowledge and experience of investment matters and to ascertain your capacity for loss, the extent to which your investments, and associated income, directly impact upon your day-to-day standard of living.

It is important that the information we gather about you is full, complete, and accurate. We will periodically contact you to ensure the information we hold remains up to date. Equally, we would encourage you to contact us whenever your personal or financial circumstances change so that we can ensure that your investments continue to meet your requirements.

We may refuse to provide a service if we do not have sufficient information from you to assess the suitability of our services or investment recommendations, or if we consider a service to no longer be suitable.

8. Your investment objectives and related restrictions

Our discretionary management and advisory management services will seek to build portfolios which are suitable for your circumstances as we understand them based on the information that you provide on the client registration and fact-find form. It is therefore important that you complete all sections of the form asking for information concerning your income and expenditure, assets and liabilities, the purpose of your investment, your investment time horizon, and your attitude to risk. We will summarise our understanding of your circumstances at the outset of the relationship by providing an Investment Suitability Report and review this on a recurring basis to ensure our service and any recommendations remain suitable for your personal and financial circumstances. You are strongly encouraged to provide us with any updates to your personal circumstances or investment objectives that may have a bearing on the service that we provide to you.

We will make and retain a record of information that we have considered when making investment recommendations to you.

We ask you to specify any individual stock or sector investment restrictions you wish to apply to your account, and we will endeavour to comply with your request. However, we cannot guarantee compliance and your attention is drawn to the fact that we will not treat the restrictions as applying to investments held within a collective investment fund.

Custody Plus clients are asked to complete all sections of the registration form asking for information on your likely trading frequency, investment types, investment knowledge and experience as well as your income and expenditure. As an execution-only service no advice is provided. If you are seeking to invest in High risk assets, you may be asked to complete a complex financial instruments declaration.

Advisory Dealing clients (existing clients only) are asked for information including your objectives, investment time horizon and your attitude to risk. We can provide advice on a per transaction basis. Advisory Dealing clients seeking to undertake business in securities in a higher risk grouping than their indicated attitude to risk can do so only on an execution-only basis.

Your investments, or some of your investments, may be held in a "wrapper" which is a legal structure such as an Individual Savings Account (ISA) or a Self-Invested Personal Pension (SIPP). Investments into, and withdrawals from, these structures may only be made subject to HMRC rules and other applicable regulations.

9. Investments and investment risk

With all investment, there is an element of risk. It is important that you fully understand investment risk so, as part of these terms and conditions, you confirm that you have received, read and understood the Farley & Thompson information sheet Risk and Diversification. We will ask you to complete a combined registration and fact-find form and depending on your service we will regularly enquire if there has been any change to your financial situation or objectives. If we think your attitude to risk does not correspond to the requested service or objective, we will discuss alternatives with you. You should be aware that an investment's value and the income it produces may fall or rise and you could get back less than you initially invest, or nothing at all. Past performance is not an indicator of likely future returns.

Risk is defined as the chance that an investment's actual return will be different from what you expect. It is therefore important to understand the risk factors that you face and the relationship and trade-off between risk and return. Some of the risks are specific to a particular investment or sector whilst others affect the wider market. Any number of factors may affect returns over a period or have an immediate impact if you buy at the top of the market and sell at the bottom, in other words "bad timing".

Farley & Thompson investment classes and some of the associated risks are:

UK Government stocks (gilts) and other fixed income bonds – interest distributions and capital repayments on UK government securities are guaranteed by the issuer and are widely accepted as being of negligible risk. Repayment dates are usually determined at the outset. You could get back less than you paid if the bond is not held to redemption (its predetermined repayment date) or purchased above par (the face value, usually £100).

Corporate bonds are fixed interest securities and ranked according to the strength of the underlying issuer i.e. its creditworthiness. Investment Grade bonds are typically higher quality but lower yielding than sub-investment grade bonds. All bonds are subject to interest rate risk with the shortest dated bonds usually being the least affected.

Permanent Interest Bearing Shares (PIBS) and **Perpetual Bonds** are fixed interest securities issued by Building Societies or other mutual associations, some of which have since converted into public companies. They can be redeemable (have a fixed maturity date in the future), callable (may be repaid on a specified date in the future) or irredeemable (no predetermined repayment date) and are subject to interest rate risk. Callable bonds will have the interest terms reset if the issue is not 'called'. This type of investment can occasionally be illiquid to trade.

Convertible bonds have a fixed interest distribution but are convertible into the underlying equity on preset terms at a specified date in the future. They will be subject to interest rate risk and to any movement on the share price of the underlying equity. A special category of bond, particularly those issued by financial institutions such as banks, is known as a Contingent Convertible Bond (Co-Co) and may be subject to 'bail-in' conditions. This means the bond holders could be called upon to provide financial assistance in the event the bank experiences financial difficulty. Farley & Thompson will not advise on this type of bond (see Complex Financial Instruments below).

Shares are a unit of company ownership, the value and dividend payments for which are determined by financial performance. Other influencing factors may include industry-related news, currency exchange rates, corporate activity as well as press and analyst coverage, both in print and online. Our risk level categories vary according to the size and nature of the business. Smaller companies are more volatile and have a wider bid/offer spread than larger companies (the difference between the selling and buying prices), meaning that you may get back less than you paid if you had to sell immediately. AIM companies are illiquid and can be difficult to buy and sell and are not subject to the same regulatory requirements as those with a full London Stock Exchange (LSE) listing so should only be considered by those willing to accept a high degree of investment risk. Securities priced on the automated order book and via Market Maker quotation (either electronically or manual) are determined by supply and demand. An increased number of buyers could result in the share price rising whilst more sellers may result in the share price falling. In the event of a winding-up ordinary shareholders rank last in the order of distribution of assets.

Preference shares pay a fixed dividend and are a hybrid between a share and a bond. They are of limited issue and trading can sometimes be illiquid. There are different types of preference share and neither the capital nor income is

guaranteed. Most issues are undated and may be affected by long-term interest rate policy. In the event of a winding-up, they rank ahead of ordinary shareholders but behind other bond holders.
Investment Trusts are collective investment funds that are structured as companies, are listed on an exchange, and make investments in other companies. The share price of an investment company does not always reflect the underlying value of the portfolio (this is referred to as the discount (or premium) to net asset value). These companies may borrow funds (gearing) to make additional investments in order to boost returns. When the trust is performing well shareholders may enjoy an enhanced or 'geared profit'. However, if the trust performs poorly then the loss may be similarly exaggerated. Investment Trusts may have a broad or narrow investment remit. Like any investment, you may get back nothing at all if there is a sufficiently large fall in value.

Unit Trusts and OEICS are open-ended collective investment funds that pool investors' money and are managed by a professional asset manager according to a specific theme or objective. Units are dealt off market direct with the manager or a third-party custodian on a daily forward-priced basis, being created and redeemed according to demand. Funds may occasionally become illiquid if there are too many sellers wishing to exit the investment at the same time and could become subject to dealing restrictions and temporarily suspend investor redemptions.

Exchange Traded Funds (ETFs) are index trackers designed to replicate the constituents and performance of a broad index or sector. They are a hybrid between a unitised fund and a listed share. They can grow or shrink in size according to demand from investors as the underlying constituent companies will be bought and sold. The ETF itself is listed and is traded continuously throughout the day, like ordinary shares.

Bonds, equities, funds, and ETFs investing in overseas companies, or bonds issued by overseas governments, or UK companies with foreign earnings, may be subject to currency risk and local interest rate movements. Currency or exchange rate risk is the possibility that currency depreciation will negatively affect the value of an investment, dividend or interest payment when converted back into sterling.

No asset type is risk-free. Investment risk can be mitigated by diversification, investing in different companies, sectors and countries and by using collective investment funds.

All our investment recommendations and discretionary investments are made in good faith based on information available at the time of the transaction. You must inform us as soon as possible if you believe a change in your personal or financial circumstances may be relevant to your objectives, your attitude to risk or your capacity for loss.

10. Complex financial instruments

Some investments are regarded as complex instruments and under the current rules we are required to assess and satisfy ourselves that such investments are appropriate for you and that you have the relevant knowledge and experience to understand the risks involved. They are considered to be speculative, highly volatile, made up of one or more underlying instruments, mathematically difficult to value, use obscure indices, or where an adverse market movement could result in a substantial or total loss of the money invested. They include Structured Products that have a fixed investment term with exit barriers or penalties, Capital Protected products which could have the protection withdrawn in the event of certain conditions being met and other financial instruments including Co-Cos, Traded Options, Warrants, Derivatives, Financial Futures and synthetic notes. Farley & Thompson does not recommend, advise upon, or deal in any of these types of complex instrument.

Investment Trusts can have different types of shares. **Subscription Shares** give you the right, but not the obligation, to convert them into new ordinary shares at some time in the future at a fixed price. They have a limited life and are typically issued as a bonus at the time of a new issue. This type of investment is highly geared, meaning that a small movement in the underlying share price could result in a substantial swing in the price of the subscription shares. **Split Capital Investment Trusts** are made up of two or more classes of shares. They have a limited life and the different share classes may be traded individually or bundled together to provide different outcomes. Each split trust has its own order of priority for the different share classes, making the repayment entitlement difficult to calculate. As a rule, the lower the share class in the order of priority, the riskier it is. This is because other shareholders will be paid out first and there may not be sufficient funds to repay all shareholder classes.

Most Exchange Traded Funds (ETFs) are passive trackers but there are **Short and Leveraged ETF Products** and **Exchange Traded Notes** (a type of debt security) that carry a high degree of risk due to their more sophisticated structure. These may be highly volatile and could involve a significant risk to your capital that may result in a substantial or total loss of the money invested.

If you wish to deal in **Subscription Shares, Split Capital Investment Trusts** or **Short and Leveraged ETF Products** we will ask you to complete a separate questionnaire to determine whether you have the necessary knowledge and experience for these types of investment. This is not an assessment of suitability and Farley & Thompson will not directly recommend this type of investment, but we may assist you with a legacy shareholding.

11. Our charges

Our fees and dealing commissions will be in accordance with our published terms as found on the relevant schedule of fees and commissions, on our website, or upon request. We reserve the right to amend or vary our dealing commissions and sundry charges at any time. Changes to our fees will be given in writing with not less than three months' notice. The dealing commission and other transaction charges you have paid will be stated on your trade confirmation, or periodically for discretionary clients as part of our regular reporting, in accordance with our rates at the time that the charge was incurred. Stamp Duty, Stamp Duty Reserve Tax (SDRT) and PTM levy will be charged as appropriate at the prevailing rate. Any additional costs incurred in the acquisition of investments, currency conversion, tax, levies, and other duties will be borne by you. You agree that these charges may be deducted from any cash balances held on your behalf. We are members of the London Stock Exchange but not of any other exchange so in exceptional circumstances we may be obliged to transact through an agent. In such cases, the dealing price may include agency fees and and/or currency exchange charges.

We will charge a management fee for our Discretionary and Advisory portfolio management services on all assets held, including cash. We will charge a service fee for our Advisory Dealing service on all assets held, including cash. All fees are subject to VAT at the prevailing rate.

We will levy a custody charge for our Discretionary and Advisory portfolio management services, our Custody Plus service, and our Advisory Dealing service on all assets held in our nominee, excluding cash. The custody charge is not subject to VAT.

Management, custody, and other service fees are calculated on middle market prices at the close of business on the valuation date and are debited to your capital account monthly in arrears, subject to a minimum monthly payment. You agree to us deducting these charges together with all associated taxes and are responsible for ensuring there is enough money in your account to cover these payments when they become due. A fee account schedule will be provided with your six-monthly valuation (annually for Custody Plus) in addition to the annual costs and charges summary.

You may also be subject to ongoing costs (OGCs) charged by the managers of collective investment funds. The OGC figure represents what you can expect to pay from one year to the next and under normal circumstances encompasses professional, transaction, and other fees. It is deducted from the fund internally and not charged for separately or paid to Farley & Thompson.

We reserve the right to sell any investment or use money we are holding on your behalf to meet any liability which you may have incurred, including fees, and which have not been discharged by the due date. We will make reasonable efforts to contact you so that you can make alternative arrangements before we take any action, but if we feel it is necessary to act quickly, we may exercise our right without further notice and in such manner as we consider appropriate.

In the event of the death of an account holder all discretionary and advisory management services will be suspended (see Section 26) and the account will be supported on a 'care and maintenance' basis, subject to an ongoing Custody charge until the account is wound up.

12. Dealing for you

All instructions to deal are carried out as Market Orders i.e. for immediate execution or soon as is reasonably practicable during normal dealing hours and at the best price available at the time of dealing. We may telephone you to confirm instructions received by post or email.

Instructions sent by email are at your own risk and may not be reviewed and acted upon in a timely manner.

Instructions given to us by any person you have authorised to give such instructions are at your own risk. We may give you details of a transaction by telephone, but this will be for your convenience only. The official record of a transaction is given in the form of a 'trade confirmation' in a durable medium which will be sent promptly by post or email notification and not later than the business day following the day the transaction was executed, or the business day after we receive pricing information. Unless you elect otherwise, we do not supply trade confirmations for discretionary managed accounts.

We may combine your order with those of other clients (aggregation). At times this may work to your advantage and at others to your disadvantage. We reserve the right not to take dealing instructions from you. In certain circumstances we may not follow your instructions once given although we will endeavour to warn you of this as soon as possible.

13. Obtaining best execution

The firm is required to take all sufficient steps to obtain the best possible result for clients when executing, transmitting, or placing orders. In doing so, we consider price, costs, speed, likelihood of execution and settlement, size, nature and any other factor relevant to the execution of the order. The relative importance of these factors will depend on the characteristics of the client, the order, the financial instrument concerned and our execution arrangements.

We monitor the effectiveness of our execution arrangements on an ongoing basis to ensure they continue to deliver the best possible result for clients and assess whether any changes are required.

Our primary source of liquidity is FCA-authorised market makers connected to the Retail Service Provider (RSP) network. We are satisfied that these arrangements enable us to obtain the best possible result for clients on a consistent basis. For most retail clients, best execution will generally be driven by achieving the best available price, as most orders are standard in terms of instrument, size, settlement period and nature. Where a client provides specific instructions in relation to an order, we will follow those instructions and will be seemed to have satisfied our best execution obligations to the extent that those instructions relate to the execution of the order. Where orders are executed manually rather than electronically, we assess the fairness of the proposed price by reference to relevant market data and other available pricing information.

Unit Trusts and OEICS are dealt electronically via our custodian and independent funds platform.

The Farley & Thompson Order Execution Policy is available to read or download from our website and you are deemed to have accepted the policy by signing and agreeing to our Terms and Conditions of Business.

14. Settlement

For most London Stock Exchange listed investments held in electronic format, settlement takes place two days after the trade date (T+2). For unit trusts and OEICS held in electronic format, settlement usually takes place three days after the trade date (T+3). Certificated shareholdings as well as overseas and unlisted securities may attract a premium to the quoted price, non-standard settlement terms or additional costs, details of which are available on request.

All transactions are due for settlement as shown on the relevant trade confirmation. If you wish to buy shares you must have funds on account prior to dealing. For a certificated sale, we must be in possession of the relevant share certificate as well as a signed CREST transfer form and we will dematerialise your stock prior to sale which will result in a delay in dealing.

While we are required to obtain best execution for you, dealing for a settlement period longer than the current market standard of two working days (T+2) may result in a less advantageous price being obtained. We may charge interest in respect of amounts due to us which have not been paid by settlement date.

15. Looking after your assets and money

Unless you request otherwise, we will register your investments in the name of our non-trading nominee company, Sidehurst Limited, which is wholly owned by the Partners of Farley & Thompson, but you remain the beneficial owner. You agree that the investments that you wish to be held in our nominee company are at your disposal and/or in your control. You may not use them as security for a loan. We may hold assets either directly or indirectly with an eligible custodian. All securities eligible to be held in CREST will be in a dematerialised (electronic) form within the Euroclear Central Securities Depository for the UK market and will be subject to the rules of the CREST system.

Pooled investments in CREST - investments held by our nominee company will be 'pooled' with those of other clients for administrative reasons but they will be identified as yours in our internal records as the law requires. We will keep detailed records in our client system showing how much of each holding you own, but your individual entitlement within CREST will not be identifiable by separate certificates or other physical or electronic records. An important consequence of pooling is that in the event of the default or irreconcilable shortfall in the pooled nominee account, all clients may share in that shortfall in proportion to their original share of the assets in the pool.

Segregated investments in CREST - you may choose to hold your investments in a segregated CREST account. Your investments are held in a separate sub-account away from those of the pooled account and are identifiable per end investor. We will operate the account and will send and receive dealing and settlement instructions on your behalf. This type of segregated account may help protect investors in some (but not all) instances of fraud and in certain circumstances

may provide less protection than a pooled account. Investments such as cash, Unit Trusts and OEICS cannot be held in CREST and therefore cannot be held on a segregated basis and will be pooled. Due to the increase in administration for operating this type of account there is an additional annual charge for the segregated nominee service. Please see our schedule of fees and commissions for more details.

We shall not at any time lend to a third party the documents of title held by us, or on our behalf, and we shall not at any time borrow money on your behalf against the security of any of those documents of title. All documents of title will be held in accordance with the FCA rules and market practice. Sidehurst Limited is not itself authorised to carry on regulated business under the Financial Services and Markets Act.

We will treat money held by us on your behalf in accordance with the FCA client money rules, and we will therefore hold any cash belonging to you separate to the firm's money in a designated client trust account with an FCA approved bank.

We will pay interest on any credit balances held with us at a rate of 1% below the Lloyds Bank rate paid to the Firm. Interest is calculated daily and credited every three months in arrears. Interest earned is credited gross.

We will hold any income received from your investments on your account. You may elect to receive this income by completing the relevant box on the registration form. Payment is made by electronic bank transfer (BACS). We may reclaim from your account any payment which we have made to you but to which you are not entitled.

Disclosure of Information – either Farley & Thompson or Sidehurst Limited may be required under applicable law or other regulations to give the issuer, company registrar, or corporate trustee of your investments your name, address, and size of holding.

Shareholder benefits - not all companies that offer shareholder benefits to certificated shareholders offer the same benefits to shareholders whose shares are held by a nominee. We will deal with these benefits on an ad hoc basis and cannot guarantee that we will inform you of any benefits due or that may be lost as a result of transferring shares into our nominee.

Corporate events - if a company has a rights issue, bonus, or similar issue, we will automatically credit your portfolio with the new shares. In the case of a corporate event that requires a decision, we will contact Advisory and Custody clients and await instructions, or we will propose a default position. If we are unable to contact you, we will take such action as we deem appropriate, including the power to sell. For discretionary clients we will follow the course of action we deem to be in your best interests and in accordance with your investment mandate. Dividends and the cash proceeds of any corporate action will be credited to your client account as soon as they are received. Scrip dividends will be declined in favour of cash.

16. Reporting to you

A. **Discretionary Portfolio Management** – we will provide you with a valuation on a quarterly basis showing details of investments held in our custody and your client money balance. On a six-monthly basis your valuation will include full transaction, cash, and corporate action schedules for the period, a summary of performance and comparison of return against the appropriate benchmark, together with a market review and individual stock comments. At least annually, we will issue a statement of all the costs and charges applicable to your account, including the underlying costs of any collective investment funds that you hold. At the end of the tax year, you will receive relevant capital gains information and a consolidated tax certificate.

   Unless requested you will not receive trade confirmations. If you request access to the client online valuation service, trade confirmations are automatically available within the website.

   You will not receive Key Investor Information Documents (KIIDs) in relation to the collective investment products that we invest in on your behalf. You may ask to receive such documents.

   Your investment manager will conduct a periodic review meeting to discuss performance and any changes to your personal information or financial situation. This will include your investment objective, time horizon, risk profile and capacity for loss, to ensure our investment decisions remain appropriate for your circumstances. You will receive a letter confirming the outcome of this meeting.

   Discretionary portfolios are subject to regular internal assessment but at least annually we will confirm to you in writing the continuing suitability of your investments and the ongoing service. This may be combined with your periodic review outcome letter or undertaken as a separate assessment.

B. **Advisory Portfolio Management** – we will provide you with a statement of assets on a quarterly basis showing details of investments held in our custody and your client money balance. On a six-monthly basis this will be in the form of a valuation that will include full transaction, cash, and corporate action schedules for the period together with

a summary of performance and market commentary. At least annually we will issue a statement of all the costs and charges applicable to your account, including the underlying costs of any collective investment funds that you hold. At the end of the tax year you will receive a consolidated tax certificate.

We will provide you with a trade confirmation showing the details of your transaction. If you request access to the client online valuation service, trade confirmations are automatically available within the website.

Where we recommend you switch or invest in a collective investment product you will receive the Key Investor Information Document (KIID) together with our advice in writing as a suitability letter which will specify how our advice meets your needs and objectives.

Your investment manager will conduct a periodic review meeting to discuss performance and any changes to your personal information or financial situation. This will include your investment objective, time horizon, risk profile and capacity for loss, to ensure our investment recommendations remain appropriate for your circumstances. You will receive a letter confirming the outcome of this meeting.

We will confirm in writing the continuing suitability of your investments and the ongoing service. This may be combined with your periodic review outcome letter or undertaken as a separate assessment.

C. **Custody Plus (nominee service and execution-only share dealing)** – we will provide you with a statement of assets on a quarterly basis showing details of the investments held in our custody and your client money balance. On an annual basis (tax year end) we will provide you with a valuation that will include full transaction, cash and corporate action schedules for the year together with a consolidated tax certificate. At least annually we will issue a statement of all the costs and charges applicable to your account, including the underlying cost of any collective investment funds that you hold.

We will provide you with a trade confirmation showing the details of your transaction. If you request access to the client online valuation service, trade confirmations are automatically available within the website.

You will not receive Key Investor Information Documents (KIIDs) in relation to collective investment products that you instruct us to purchase on your behalf. You may ask to receive such documents.

D. **Execution Only** - where you use our nominee custody service and/or we hold money for you on a temporary basis, e.g. estate administration, you can request a statement of the assets we are holding for you and any client money balance. You may request an ad hoc valuation but we may charge for this. If we provide a valuation it does not constitute an ongoing service.

E. **Advisory Dealing (existing clients only)** – we will provide you with a statement of assets on a quarterly basis showing details of the investments held in our custody and your client money balance. On a six-monthly basis this will be in the form of a valuation that will include full transaction, cash and corporate action schedules for the period. At least annually we will issue a statement of all the costs and charges applicable to your account, including the underlying costs of any collective investment funds that you hold. At the end of the tax year you will receive a consolidated tax certificate.

We will provide you with a trade confirmation showing the details of your transaction. If you request access to the client online valuation service, trade confirmations are automatically available within the website.

Where you have asked for, and we have provided advice, or where you are investing in a collective investment product, we will write to confirm that the transaction is suitable for you and within your stated attitude to risk profile. Where appropriate you will receive the Key Investor Information Document (KIID).

We may contact you periodically to ensure that the information previously collected on your investment objective and attitude to risk remains relevant so that any one-off advice provided is suitable for your circumstances. You will receive a letter confirming the outcome of this conversation.

All valuations are based on the middle market price at the close of business on the valuation date, and prices are supplied by an external data provider. Where a middle market price is not available, we may have to use an estimated price. Yields are shown as a percentage of the estimated net annual income. Some valuations are subject to a specific calculation methodology according to law.

All clients holding stock in our nominee can register for our online service providing access to a portfolio valuation, transaction information, dividends, and cash movements.

17. Your responsibilities

You declare that you are the beneficial owner of, or that you have authority to instruct us on, any investments on which we are managing, advising, or otherwise dealing for you. We will not be responsible for any claims or demands made by someone who has an interest in these investments. You agree to send us any dividends or other benefits which you receive but to which you are not entitled, and we may claim these from you. We will then allocate them to the person who is entitled to them.

Joint account holders will be jointly and severally liable for the payment of all sums owing under the terms of this agreement and, unless we are otherwise informed, we will act upon the instructions of any one of you. Where you are trustees or personal representatives, you agree you have all the necessary powers to enter into this agreement and that you will notify us of any changes to the trustees or personal representatives.

You agree to notify us in writing if there are any changes to your personal circumstances, investment objectives or financial situation. If you inform us of a change to your address or bank account details, you agree to provide updated proof of address or proof of your nominated bank account, as applicable.

18. If you are a director of a listed company

Under Market Abuse regulation, you must disclose to us if you are a director or senior executive of a listed company or other person subject to the listing rules. You must inform us of the name of the company where the Listing Rules apply to you and advise us of any closed periods.

19. Exclusion of liability and managing conflicts of interest

We will always act honestly and fairly and in accordance with the applicable regulations and professional conduct standards.

We will have no liability in relation to any adverse tax consequences which may arise from the variation in value of your investments, or for any depreciation in the value of your investments, or any actions taken or recommended by us unless this has been caused by our negligence or non-compliance with our regulatory requirements.

You are responsible for managing your tax affairs including all tax returns and payments. We may provide you with limited tax advice in relation to your investments or seek to minimise any tax liability you have in relation to your investments, but our decisions on the sale of holdings are driven by the investment rationale, not personal tax positions, and this may give rise to a Capital Gains Tax charge.

There is no guarantee that holding AIM shares for inheritance tax relief will achieve this objective, and we will have no liability in relation to any adverse consequences which may arise from the management, variation, recategorisation or depreciation in the value of these investments. There is no published definitive list of stocks which qualify for Business Property Relief (BPR). HMRC will only make their decision on the claim made by the administrator of your estate when Inheritance Tax becomes due. Securities that we believe are qualifying investments may cease to qualify.

We will not be responsible or liable for any claim, loss, expense or cost however suffered in performing any of our obligations to you arising from any matter outside of our control, or through any breakdown in communication between us and you, or between us and the exchange, another broker, market maker or third party through whom we are dealing on your behalf, or through the failure of any operating or computer systems. If an event of this kind does occur, we will take such steps as are practical in the circumstances with a view to minimising any impact on our clients.

In accordance with FCA rules, we are obliged to establish, implement, and maintain a Conflicts of Interest Policy. The policy details the potential material conflicts that have been identified and the procedures and measures adopted to manage them. A full copy of the policy can be found on our website.

The potential conflicts identified and managed are as follows:

Possible conflict	Procedures and measures
Personal account (PA) dealing - Staff may undertake PA dealing which could result in 'front-running' or another means by which employees benefit at the expense of clients.	A full Personal Account Dealing policy is in place and employment terms and conditions require adherence to this. The firm's partners monitor adherence to this policy and client orders and other interests always receive priority.

Principal business – The firm dealing for its own account may conflict with client dealings	Farley & Thompson has made a commitment not to deal for the firm's own account barring exceptional short term circumstances (such as correcting a dealing error).
Inducements – The receipt of fees or non-monetary benefits from a third party.	We do not pay or receive any third party inducements in relation to the provision of services to clients. Our investment managers may accept minor non-monetary benefits by way of participation or hospitality, including food and drink of a reasonable value, whilst in attendance at a conference, training event or other business meeting featuring a specific financial instrument or generic investment presentation.

20. International tax compliance

The Foreign Account Tax Compliance Act (FATCA) is a United States (US) law aimed at foreign financial institutions and other financial intermediaries. It aims to prevent tax evasion by US citizens and residents using offshore accounts. Similar laws apply in connection with Crown Dependencies and Overseas Territories. The UK Government has agreements to share tax information with the tax authorities in other jurisdictions. The need to collect certain information about each customer's tax arrangement is part of UK legislation and, as a financial services company, we are legally obliged to collect it. We are required to hold your tax residency and tax ID numbers on our records. We will only disclose this information to the relevant tax authorities when we are required to under UK law. Your tax residence generally is the country in which you live for more than half the year. Special circumstances (such as studying abroad, working overseas, or extended travel) may cause you to be resident elsewhere or resident in more than one country at the same time (dual residency). The country or countries in which you pay income tax are likely to be your country or countries of tax residence.

If you are a US citizen or hold a US passport or green card, you will also be considered tax resident in the US even if you live outside the US.

21. How to complain to us

If you have a complaint about the Firm or our services you should address it in the first instance to: The Compliance Partner, Farley & Thompson, Pine Grange, Bath Road, Bournemouth, BH1 2NU. Following receipt of the complaint we will send you an acknowledgement and inform you of our complaints procedure. If you are dissatisfied with our response you may contact the Financial Ombudsman Service. A copy of our complaints procedure is available upon request.

We take part in the Financial Services Compensation Scheme (FSCS) which can pay compensation if the firm is unable to pay claims against it. If you would like information about this scheme the website can be found at www.fscs.org.uk.

22. Privacy and data protection

Our Privacy Notice describes how we collect and process your Personal Data. We collect your personal data to be able to communicate with you and offer you financial advice and services that are suitable for your stated investment needs and objectives. We collect your data in several ways, mainly through the registration and fact-find documentation you sign when you open an account with us. We may also note details of meetings you have with us and all telephone conversations are recorded. This information will be treated with the utmost confidentiality. We will only share data with third parties if you request us to do so, or in order for us to fulfil our contract with you, for example by talking to your solicitor. We may also have to share your data to fulfil a legal requirement, for example when making ISA returns to HMRC.

The General Data Protection Regulation (GDPR) gives you rights regarding your personal data. These include a right of access to see what data we hold, the right to rectification and the right to erasure, although the latter would end our ability to provide our services to you and we will always retain such information as is necessary to meet our legal and regulatory obligations. We are permitted to process Special Category Data without your consent in so far as it is necessary for us to discharge our regulatory obligations in respect of vulnerable customers. Our Privacy Notice is available to read or download from our website.

23. Your right to cancel this agreement

You have the right to cancel this agreement within 14 days of the later of a) the date your client declaration is signed or b) the date on which your account is opened on receipt of your signed client declaration. To exercise your right to cancel you must give us written notice, to be received at our registered address of Farley & Thompson, Pine Grange, Bath Road,

Bournemouth, BH1 2NU within the cancellation period. We will action your request as soon as practical and return to you within one month all money and investments we have received from you, subject to the following exclusions.

Cancellation does not apply if any work or transactions have already been undertaken on your behalf. Monies due to us for such work must be settled in accordance with these terms and you accept any losses that may be incurred in selling investments and concluding outstanding business. Cancellation does not affect your liability for charges incurred as a result of the cancellation, for example transferring the shares out into your own name.

24. Our right to amend or vary this agreement

As a result of a change in the law, FCA rules, or recommendations made by the Financial Ombudsman Service, we may need to change these terms at any time, and you agree to accept reasonable one-way amendments to this agreement by us which are necessary for compliance with the rules. We may also make such changes to correct any errors, vary the characteristics of our services, or to make our agreement easier to understand.

We may notify you of a change by email, or by letter, or we may place a notice on our website. Minor changes to our regulatory documentation can be found on our website. Where we make a major change to this agreement or alter our schedule of fees and charges, we will give you written notice and provide you with revised terms and conditions and a new charging schedule. No amendment will affect any outstanding transaction or any rights or obligations that may already have arisen.

If you do not agree with the amendments, or if you wish to change the terms of this agreement, you must give us notice in writing and receive our written agreement to such change. If you are not happy with any intended changes, you may terminate the agreement according to Section 25 below.

25. Closing your account and terminating the agreement

This agreement may be terminated by either you or us on giving 30 days written notice. Termination will not affect any outstanding order or transaction awaiting settlement or any legal rights or obligations that may already have arisen and you accept any losses realised in settling or concluding outstanding business.

After receiving written notice of termination, we will not execute any further transactions except at your specific request in writing. On termination we will levy a closing administration charge in addition to any pro rata custody charge and management or service fees from the date of the last fee point to the closure date. You may also be subject to other transfer or certificate charges. The current terms are available from our website or on request. All charges due to us may be discharged from cash or assets held on your behalf.

26. Death of the account holder

In the event of your death we will require a certified copy of the death certificate. After receiving notification of death, all discretionary and advisory management services for nominee and ISA accounts will be suspended. We will cease to actively manage your investments but we will settle any outstanding transactions.

A pro rata management fee or service fee will be levied to the month of death and the account will be supported on a ‘care and maintenance’ basis within our Custody Plus service during the administration period. Unless agreed with us we will not accept any instructions on the account, or release any funds, until grant of probate or letters of administration are received. We will then take the instructions of your executor, personal representative or solicitor to sell, transfer or certificate the investments subject to our normal charges and the terms of this agreement, which is also binding on your executor.

If your executor or personal representatives are in need of ongoing portfolio advice, we will require new terms and conditions to be signed by them.

In the event of a death on a joint account (including a trust or corporate account) these terms and conditions remain binding on the survivor(s) and the service is ongoing.

27. Supplementary terms for Individual Savings Accounts (ISAs)

This section of the terms is supplemental to our general terms and conditions and may be subject to variation by us from time to time provided that such changes do not infringe ISA regulations.

An ISA is a type of savings scheme managed according to HMRC regulations and we operate the Farley & Thompson ISA on a flexible basis (see below) which permits flexible cash withdrawals. Your ISA can be administered as part of our Discretionary or Advisory Portfolio Management services, Advisory dealing (for existing clients only) and Custody Plus.

We only offer a Stocks & Shares ISA. You may have more than one Stocks and Shares ISA per tax year but you are responsible for ensuring you do not exceed the annual subscription amount into all your ISAs.

In order to open an ISA you need to be a "qualifying individual" according to the regulations and you must complete a separate application form and comply with the conditions. A qualifying individual is:

- Aged 18 years and over;
- Has not subscribed to any other Stocks & Shares ISA in the same tax year in which the application is being made;
- Is resident in the United Kingdom for tax purposes or is a Crown Employee serving overseas or married to or in a civil partnership with a person who performs such duties.

Although your ISA can continue should you cease to satisfy the qualifying criteria, you will be unable to make any further subscriptions until such time as you meet the eligibility criteria again. You must inform us in writing if you cease to be a UK resident, or otherwise cease to meet the qualifying requirements. If you become eligible again you will be asked to complete a new application form.

Subscriptions - there are prescribed annual limits to the amount that you may invest in an ISA in any tax year and total subscriptions cannot exceed the annual limit. An initial subscription to the ISA must be accompanied by an ISA application form which will remain valid for payments in any tax year in which you are eligible to subscribe. If there is a break in your subscriptions we may ask you to complete a new application form.

You may subscribe to your ISA:
- by way of a cash subscription;
- by the sale and repurchase of qualifying investments (known as a 'Bed & ISA');
- by direct transfer from an approved HMRC share option scheme within 90 days of the exercise of your entitlement (the shares being valued for subscription purposes at the date of transfer to determine the amount subscribed).

Flexible cash withdrawals - you may withdraw and replace monies from your ISA without the replacement counting towards your annual subscription if the withdrawal and repayment are made in the same tax year. The flexible facility only covers cash withdrawals. You are restricted to one withdrawal per annum with a minimum withdrawal amount of £25,000. In exceptional circumstances we may vary these amounts. Regular or ad hoc payments of income do not count as flexible withdrawals.

If you have already made a subscription in the current tax year the flexible withdrawal is treated as coming from the current year's allowance first with the surplus coming from previous years. On replacement the rules are reversed, replenishing the surplus from previous years first, followed by the current year. The withdrawal must be replaced in whole, or in part, in the same tax year it is taken out. Any balance not replaced cannot be carried forward to a subsequent year.

The flexible ISA facility is not transferable. This means if you withdraw money but do not replace it, the repayment cannot be made to a new provider. You are responsible for keeping track of subscriptions and withdrawals. You can ask us to confirm your remaining ISA allowance total, but we will not be aware of any money paid into ISAs held with another ISA Manager. A flexible withdrawal will attract an administration charge and the account may also be subject to a pro rata custody charge, or management or service fee at the point of withdrawal.

Investments, dividends and cash - all investments must satisfy the ISA requirement of being a 'qualifying investment'. All income including dividends, interest and other distributions or benefits due in respect of the investments, will be collected and credited to your account and you authorise us to claim from HMRC any tax credits on dividends and other tax deducted at source for credit to your account. All investments will be registered in the name of our non-trading nominee company. Sidehurst Limited, which is wholly owned by the partners of Farley & Thompson, but you remain the beneficial owner. You may not use them as security for a loan. Please refer to Section 15 for further information on how we look after your assets and money. You may elect to receive a copy of the Annual Report and Accounts issued by every company in respect of shares, securities or units which are held directly in the ISA. You may also elect to receive other statutory information and attend to vote at shareholder meetings. Additional charges will be made for these services.

Withdrawals, transfer to another ISA manager and closing your account - you have the right to withdraw your investments, the income, or the proceeds from the sale of investments. Either you or we may terminate the ISA by giving 30 days written notice. If you instruct us to close your ISA, we will either transfer the entire portfolio to you or encash the investments and send you the balance of the account, less any closing charges.

You have the right to request us to transfer your ISA to another manager. You should complete the transfer form given to you by your new ISA manager who will contact us directly. Your transfer should take no longer than 30 days and we will endeavour to transfer the account "in specie" (in its current form) but not all managers or fund platforms accept all types of investments. We may be instructed by the receiving manager to encash securities they are unable to accept and the transaction costs incurred in such sales will be paid by you. On termination or transfer of the entire ISA we will levy a closing administration charge in addition to any outstanding pro rata custody charge, or management or service fee.

We may refuse the transfer of an ISA that is currently subject to a flexible withdrawal.

Transfer In - we are willing to accept your existing Stocks & Shares ISA, or a Cash ISA, held with another provider. You will need to complete an ISA Transfer Authority which we will provide. Transfers in may be a mixture of cash and qualifying securities. A transferred Cash ISA will subsequently become a Stocks & Shares ISA. We may not be able to accept certain types of investment and we reserve the right not to accept a transfer from another manager.

Death of the account holder - in the event of your death we will require a certified copy of the death certificate. After receiving notification of death the account will be suspended and for a limited period will become a 'Continuing ISA of a deceased investor'. We will not provide advice and we will no longer actively manage discretionary investments, the account being supported on a 'care and maintenance' basis within our Custody Plus service. We will not accept any instructions in relation to the account or release any funds until grant of probate or letters of administration are received. If your executor or personal representatives require ongoing portfolio advice, we will require new terms and conditions to be signed by them. ISA benefits will continue until administration of the estate is complete, the account is closed or the third anniversary of the death, at which time all benefits cease and income and gains become taxable. New subscriptions cannot be made to a 'Continuing ISA of a deceased investor'.

Additional Permitted Subscription (APS) – we can support requests to take advantage of the APS allowance. Please ask us for our information sheet which is available on request.

Junior ISAs (for existing investors only) – we operate a Junior ISA (JISA) for qualifying young investors under the age of 18 years. A JISA must have a Registered Contact who is the person who can agree the terms and conditions and who can give instructions in relation to the management of the JISA. There can only be one Registered Contact and this is the person with parental responsibility for the child. A child over the age of 16 may be named as the Registered Contact on request. Anyone may contribute to a Junior ISA on the child's behalf.

A child may only have one Stocks & Shares JISA. The child cannot have a Child Trust Fund and a JISA at the same time. A JISA cannot make a Flexible withdrawal. A JISA may only be closed in exceptional circumstances or if directed by HMRC. A JISA will become an adult ISA on the child's 18th birthday.

Regulatory Authorities - to comply with the ISA regulations we may be required to provide relevant information and documentation to HMRC, the FCA, or any other regulatory authority. We will take such action as is reasonably required to comply with these obligations in relation to your account.

We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.

Invalid or void ISAs - we or HMRC will notify you if by reason of any failure to satisfy the provisions of the ISA regulations your ISA has, or will, become invalid. Depending on the type of error the ISA will either be repaired (made valid) or declared void.

28. Third-Party legal disclaimer – Morningstar (relating to Discretionary Portfolio benchmarks)

The Morningstar indexes are the exclusive property of Morningstar, Inc. Morningstar, Inc its affiliates and subsidiaries, its direct and indirect information providers and any other third party involved in, or related to, compiling, disseminating, computing or creating any Morningstar Index (collectively "Morningstar Parties") do not guarantee the accuracy, completeness and/or timeliness of the Morningstar Indexes or any data included therein and shall have no liability for any errors, omissions, or interruptions therein. None of the Morningstar Parties make any representation or warranty, express or implied, as to the results to be obtained from the use of the Morningstar Indexes or any data included therein.

Farley & Thompson
STOCKBROKERS AND INVESTMENT MANAGERS

Please sign and return this declaration. You should ensure you have ticked the appropriate boxes to indicate the required service(s), your consent to us holding your data and, if relevant, the Complex Financial Instruments declaration. This document should be signed by all parties to the account(s).

TERMS AND CONDITIONS OF BUSINESS

CLIENT NAME(S)

CLIENT DECLARATION

I/We confirm that I/we have read and understood these terms and conditions and agree to be bound by them. The type(s) of service I/we require is *(please tick as appropriate)*:

- ☐ **Custody Plus**
- ☐ **Advisory Portfolio Management**
- ☐ **Discretionary Portfolio Management**
- ☐ **Execution only (one-off sales/estates)**

- ☐ **I/We consent to my/our personal data being collected, held, and processed for the purposes described.**
- ☐ **I/We require a Complex Financial Instruments declaration.**

Signed …… **Print name ……**
Date ……

Signed …… **Print name ……**
Date ……

Signed …… **Print name ……**
Date ……

Signed …… **Print name ……**
Date ……