

Terms and Conditions

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SECTION A – GENERAL TERMS

1. Introduction

The Terms of Business, the tariff sheet and the Account Opening Form (together referred to as the "Terms") is made between Thornbridge Investment Management LLP authorised and regulated by the Financial Conduct Authority in the UK, and the client ("You" or "Your").

Luna Investment Management is acting as Investment Advisor and Thornbridge Investment Management LLP as Investment Manager (with the two companies collectively being referred to as "We," "Us," or "Our").

Luna Investment Management is an Appointed Representative of Thornbridge Investment Management LLP, which provides the necessary regulatory and compliance infrastructure which includes investment management services. Luna Investment Management has seconded certain individuals to Thornbridge Investment Management LLP and those individuals will be carrying out the duties that are stated in these terms of business. Clients will therefore contract with Thornbridge Investment Management LLP but their day-to-day relationship and communications will be entirely with Luna Investment Management Limited. Thornbridge Investment Management LLP has accepted the regulatory responsibility for its Appointed Representative.

2. Purposes of these terms

This document sets out the General Terms and Conditions (the "Terms") for the services Luna Investment Management Limited (LIM) offers to certain Retail Clients. Please see Paragraph 4 for an explanation on Client Classification. We strongly advise you to read all these terms as you will be legally bound by them.

3. Our agreement with you

1. These Terms cover the provision of our services to you.
2. Our legal relationship with you is governed by the following documents which together form our "Agreement" and set out the basis on which we provide our services to you:
 - (a) these Terms;
 - (b) the relevant account opening form(s), application form(s), discretionary investment management agreement, 'Know your client' form, risk categories explained document, your Initial Proposal and/or subsequent annual reviews, as appropriate and (c) where relevant any Supplementary Terms
3. These documents contain important material regarding the way in which we will provide our services to you and your legal position. You should read these documents carefully before you sign the Account Opening Form(s) and any other documentation we may provide you with from time to time in order to manage your account. If there is anything in them that you do not understand or agree to, you should discuss this promptly with your Investment Advisor and seek clarification.
4. We advise you to retain a copy of these documents for your records. You can at any time ask us to send you a copy of the relevant documentation.
5. Our Agreement will become effective once we have received your fully completed and signed Account Opening Form(s). You confirm that you have the authority to enter into our Agreement and that the information you provide to us is accurate and up-to-date.
6. We may change these Terms and where relevant any Supplementary Terms from time to time on prior notice to you.

4. Client classification

1. These Terms are for Retail Clients. If you are unsure as to whether you have been correctly classified as a Retail Client, please contact us.
2. We will treat you as a "Retail Client". Retail Clients benefit from a higher degree of protection under the Rules than Professional Clients. You may ask us to treat you as a Professional Client and we may agree to do this if you

meet the applicable criteria under the Rules although we do not have to do so. However, if you ask us to treat you as a Professional Client and we agree, you should be aware that among the various protections lost may be the ability to complain to the Financial Ombudsman Service and the right to make a claim under the Financial Services Compensation Scheme. These Terms do not apply to Professional Clients.

5. Your Right to Cancel

You have the right to cancel our Agreement. You may cancel within 14 days from the date on which we confirm to you that we have accepted your Account Opening Form (the "Cancellation Period") in writing to us at Luna Investment Management Limited, Head Office, The Old Schoolhouse 5-7 Byrom Street, Spinningfields, Manchester, M3 4PF. If you do not exercise your right to cancel, we will provide the agreed services until our relationship is terminated in accordance with these Terms.

6. Opening an account with us

1. We will provide you with the relevant Account Opening Form(s) for the different services which we provide. You may have to complete more than one Account Opening Form. We will provide more information about this upon request. By signing the Account Opening Form, you are asking us to open an account for the relevant services based on the information you provide and where relevant the selections you have made on the Account Opening Form. This information and these selections will be applied by us in managing or administering your investments or providing advice until you notify us otherwise.
2. Before becoming a client, we will discuss full details of your personal and financial circumstances and ask you to complete a Luna Client Profile form which will enable us to assess your financial needs and determine whether our services and products may be suitable for you. We will also discuss with you your investment objectives and attitude to investment risk and we will ask questions to determine appetite for risk. We will then produce an Initial Proposal which will contain a recommendation in relation to the type of service we can provide to you. We will also send you an Account Opening Form for signature if we have not already done so.
3. We reserve the right not to accept your application. We may reject your application to open an account at our absolute discretion and without providing any reason for this. If we accept your application, we will either write to you confirming this and provide you with details of your account (including your account number with us) or confirm our acceptance of your application in a face to face meeting with you.
4. We may, from time to time, have to make additional enquiries about your personal circumstances, financial circumstances, investment objectives and attitude to investment risk to enable us to determine if our service remains suitable for you. We reserve the right to seek additional information at any time for this purpose or, to prevent fraud or to comply with any legal or regulatory requirements. We are entitled to rely upon any information which you provide to us, which we believe in good faith to be true, accurate and complete.

7. Joint Accounts

1. If an account is in joint names, "you" or "your" refers to all account holders. For joint accounts, we require all account holders to sign the Account Opening Form. However, once the account is open, we will then accept instructions as specified in the Account Opening Form and these instructions will bind all other account holders. If you wish us to act only upon instructions from all, specified or a specified number of, joint holders please notify us in writing. In any event, for your protection we reserve the right (but are under no obligation) to request a written instruction signed by all joint account holders.
2. Please consider your tax position before setting up a joint account with us and take appropriate tax advice where necessary.

8. Company, trust, partnership, charity, association or other entity accounts

1. For trusts, companies, partnerships, charities, associations or other entities we will accept instructions from, and give notices and other communications to, your nominated contact person or official correspondent, but we will generally need the Account Opening Form to be signed by a minimum of two persons. You agree that your nominated contact person or official correspondent is authorised to give instructions on your behalf and that we shall be entitled to rely upon any instruction given by your nominated contact person or official correspondent.

2. When you open a trust, company, partnership, charity, association or other entity account, we may be required to identify and where necessary verify the identity of all parties to the account and not just the nominated contact person or official correspondent.

9. Account holder liability for joint, trust, partnership, charity, association or other entity accounts

If you have a joint, trust, partnership, unincorporated charity, association or other entity account with us, all account holders are bound by our Agreement and each account holder will be jointly and severally liable for the account. This means that you are bound by and liable for both your own actions and omissions and the actions and omissions of all the other account holders and we may at our discretion pursue any one or any number or all the account holders for any debts or other liabilities. The liability of the Trustees will not be personal and shall be limited to the assets of the Scheme/Trust.

10. Keeping Us Up-To-Date with any changes; Information about you

1. We rely on the information you provide to us throughout the duration of our Agreement. You are responsible for telling us if this information changes, in particular you must tell us in writing as soon as possible if:
 - you change your name;
 - you change address;
 - any of your other contact details change;
 - you change the bank account details notified to us;
 - your tax residency changes;
 - you change your nationality or add a nationality to those previously notified;
 - your financial circumstances change, for example, because of loss of regular income, a significant salary increase, redundancy, a significant new expenditure such as school or university fees or an inheritance;
 - other personal circumstances change, for example, a change in marital status or family circumstance such as divorce or birth of a child, sale of a business or property, change of job or retirement;
 - your investment objectives or your attitude to investment risk change or your investment time horizon changes.
2. The reason you must keep us up to date is to ensure that the information we hold is complete, accurate and up-to-date. You must tell us clearly that these details have changed; we will not assume this is so just because of other communications, for example, if you write to us from a different address we will not treat this as a change of address notice unless you tell us that it is.
3. If you do not keep your information up-to-date this may adversely affect the quality of the services and/or advice we provide to you and you may not receive important documents or notices that we need to send to you.

11. Instructions and Communication

1. We may accept information relating to your account and instructions from you to deal in person, in writing, or by telephone.
2. We set Cut-Off Times by which instructions must be received by us on a Working Day for us to process them on the same day. Details of our Cut-Off Times are available on request. If we receive an instruction, including a Payment Order, before the relevant Cut-Off Time on any Working Day, we will process it on that day unless you have asked us to process it on a future date specified in your instruction, in which case we will process it on that date. Instructions or payments received after the Cut-Off Time or on or for a non-Working Day will be processed on the next Working Day.

12. Risks of using email, or other electronic communication

By their nature, email and other electronic communications are not entirely reliable media. Delivery times for messages sent using email vary considerably, often depending on your internet or telephone service provider, the way in which the message has been routed and other third-party service providers. For reasons beyond your or our control, orders, messages or instructions sent using email or other electronic communications may not arrive, may be delayed, and may be capable of being intercepted, read, fabricated or copied by an unauthorised third party. In choosing to use email or other electronic communications as means of communication you accept these risks and agree that we cannot be held liable or responsible for not acting on a request sent by these means. You should not rely on this method of communication to be a guarantee we have acted on your instructions.

13. Online access to your account and risks of using our website and mobile application

1. Where you request access to your account online or via the Luna mobile app, we obtain from our custodian, Third Platform Services a username, password and any other access details. We refer to this information as your "Personal Security Data".
2. You must take all reasonable precautions to keep safe and prevent fraudulent use of your Personal Security Data. You must take reasonable care not to disclose, or to allow the disclosure of, your Personal Security Data to any third party whom you have not authorised to act on your behalf. Please note we will never ask for your Personal Security Data over the telephone. You should not respond to any unsolicited emails which look as if they originate from us which ask you to enter your Personal Security Data. We will never issue emails of this type.
3. The general precautions you should take to keep safe and prevent fraudulent use of your Personal Security Data include (but are not limited to) never writing these details down in a way that is recognisable, avoid choosing a password or other security details that are easy to guess such as your date of birth, and making sure that the arrangements for receipt of post addressed to you are secure.
4. You should change your details and contact us immediately if you know or suspect that any of your Personal Security Data has been disclosed to, or obtained by, an unauthorised third party or if the security of these details may be in jeopardy.

14. Liability for instructions

1. You will be responsible for (and we shall be entitled to rely upon) any instruction given to us (a "relevant instruction"):
 - (a) by you;
 - (b) by any person you have authorised to give any such instruction on your behalf.
2. If we act on a relevant instruction which is not an authorised instruction, you will not be responsible for that instruction or any resulting transaction unless the instruction or transaction arose because you did not take reasonable care to keep the details of your account, your Personal Security Data or other access information secure.
3. We reserve the right to request a written signature in paper form from you for any instruction.
4. You may ask us to accept instructions from a third party. This request may be made either by completing the Third-Party Mandate form or by putting the request in writing. If we agree to accept third party instructions, we will need to perform identification and verification checks on the third party before accepting instructions from them.

15. Using Your Personal Information

1. In order to provide our services to you, we may collect, use, share and store personal data about you. In doing so we are bound by the Data Protection Act 2018 ("DPA") which governs how we may use your personal information and provides you with certain rights in respect of your information.
2. In order to provide the services under our Agreement, we may also process personal information which you have supplied to us or which has been supplied to us by a third party (such as, for example, a pension provider) relating both to you and to other individuals, such as your spouse. Where you provide us with information about another individual you confirm that you have obtained their prior consent to provide this information to us and for us to process it in order to provide our services and as otherwise described in this Agreement. Records of your personal information will be held in accordance with the DPA and shall not be kept for longer than is necessary.
3. We may use or disclose your personal information for the purposes of providing our services, administering your account, confirming your identity to meet the requirements of anti-money laundering legislation and regulation, carrying out credit checks, advising you about our services or for other marketing purposes, recovering a debt and preventing fraud, and for the other purposes described in this Agreement. By completing the relevant section in the Account Opening Form, you consent to us doing so.
4. We will keep your personal information confidential and only disclose it to our agents, business partners and contractors for the purposes set out in this Agreement as well as to law enforcement and regulatory authorities,

stock exchanges, clearing houses, share registrars, statutory and government bodies, and to persons who provide us with services including risk profiling, credit checking and anti-fraud controls.

5. In certain circumstances and to the extent necessary to provide our services, we may need to process information about you which the DPA classes as "sensitive personal data", such as information about your health, and by accepting these Terms you consent to us doing this.

16. Record keeping and recording of calls

We will record telephone conversations or any other electronic communication and retain copies of them, as well as any transcripts and any written or electronic communication we have with you. These will be used for the purpose of administering your account, training, evidencing compliance with regulatory requirements, evidence in the event of a dispute, or as evidence in court. A copy of the recording of these conversations or communications with you will be available on request for a period of 5 years from the date of the call or communication.

17. Our Anti-Money Laundering Responsibilities

1. We have certain responsibilities to verify the identity and permanent address of our clients under UK anti-money laundering legislation.
2. If you are resident in the UK, we will undertake an electronic check to corroborate the personal identity information you have provided. The check will be undertaken by a reputable referencing agency, which will retain a record of that check. This information may be used by other firms, financial institutions, etc. for fraud prevention purposes. Details of the service we use are available upon request.
3. You agree that we may verify the identity and permanent address of any third party or beneficial owner connected to your account and that if we ask you for information to perform the verification you will provide it to us promptly and it will be accurate.
4. We reserve the right not to make payments to or deliveries of stock to or to receive payments or deliveries of stock from third parties and not to make payments to or receive payments from bank accounts not in your name or held in a jurisdiction outside of the EU. In any case we only make such payments on an exceptional basis rather than on a regular basis.
5. If you invest in some products such as OEICs or unit trusts, we may be requested by the product provider to forward to them copies of any verification of identity and address documents that we have obtained from you. You agree that we have your permission to forward these documents to such persons if so requested. We may also be required to pass these documents to our bank, another institution, tax authorities, regulatory bodies or law enforcement agencies. You confirm that we have your permission to forward these documents to such persons if so requested.
6. We are subject to legal requirements to make reports if we know, suspect or have grounds to suspect money laundering, terrorist or other such related activities. We may also cease to act without explanation in certain circumstances. We are not normally permitted to inform anyone (including you) of the fact that we have made such a report. We will not be liable to you for any liabilities, losses, costs or expenses suffered by you that arise out of our compliance with our legal requirements.
7. We will not accept cash from you or on your behalf, whether in payment of our fees or otherwise.
8. We reserve the right to use third party data sources for the purposes of initial and ongoing screening of your personal information, to assist in the prevention of financial crime. Details of the services we use are available upon request.

18. Anti-Bribery and Corruption

We have implemented and will maintain a suitable anti-bribery and corruption policy which covers all aspects of our business.

19. Disclosure of Information

You acknowledge that we may disclose information arising from or in connection with our relationship with you to any court or tribunal, government, regulatory, law enforcement, fiscal or monetary authority or agency where reasonably requested to do so or if required by applicable law, regulations or guidelines and to third parties solely where required for the purpose of administering your account.

20. Our Liability

1. We will take reasonable care in providing our services to you and will be responsible to you for liabilities, losses, costs or expenses suffered by you as a direct result of our negligence, wilful default, fraud or breach of our obligations or statutory duty. However, we do not accept liability for liabilities, losses, costs or expenses suffered by you which were not reasonably foreseeable to both you and us at the time when we entered into our Agreement. You may also have rights against us under the regulatory system which applies to us under the Financial Services and Markets Act 2000 (including the Rules). These rights, or any other statutory rights you may have, are not affected in any way by our Agreement. For further information about your statutory rights you can contact the Citizens Advice Bureau or your legal adviser. The FCA website www.fca.org.uk also has a consumer section.
2. We will not be liable to you if we cannot perform our obligations by reason of any cause beyond our reasonable control, which could include but is not limited to:
3. (a) any act of God, fire, act of Government or Supranational Organisation, war, civil commotion, insurrection, act of terrorism or threat thereof, embargo, industrial dispute or
4. (b) inability to communicate with market makers, unanticipated dealing volumes, failure of any telecommunication, computer dealing or settlement system.

21. Overseas Regulations

We may not provide you with our services if you are or become a US person and we reserve the right to withdraw our services if you become a US person. "US person" means any citizen or resident of the US including the estate of any such person, or any corporation, partnership or other body created in or organised under the laws of the US, or any political subdivision of that country, or any estate or trust whose income regardless of its source, is subject to US federal income tax. We reserve the right to ask further questions or to ask for evidence at any time that you are not a US person. If we become aware that you are or have become a US person, we reserve the right to terminate our relationship with you.

22. Tax and Legal Advice

1. You have sole responsibility for the management of your tax and legal affairs including all applicable tax filings and payments and for complying with all applicable laws and regulations. We have not provided and will not provide you with tax or legal advice and we recommend that you obtain your own independent tax and legal advice tailored to your individual circumstances.
2. The tax treatment of investment products can be complex, and the level, rate and basis of taxation may alter during the term of any product. You should therefore obtain professional tax advice appropriate to your own circumstances before investing.

23. Client Protection

1. Your investments and deposits with us may be covered by the Financial Services Compensation Scheme.
2. You may be entitled to compensation from the scheme if we cannot meet our obligations to you. This depends on the type of business and the circumstances of the claim. The maximum level of compensation in relation to investment business for firms declared in default is £50,000 per person per firm and the FSCS may cover deposits up to £85,000 per person per firm. If an overseas entity which holds your money or assets becomes insolvent, then the UK Financial Services Compensation Scheme does not apply.
3. Information about compensation arrangements is available on request from us or from the Financial Services Compensation Scheme PO Box 300, Mitcheldean, GL17 1DY or www.fscs.org.uk.

24. Complaints

1. You should contact us immediately if you are dissatisfied in any way with any aspect of our services.
2. If after speaking to us the matter is not resolved to your satisfaction, please put your complaint in writing and send to The Compliance Officer, The Financial Ombudsman Service, Exchange Tower, London, E14 9SR.
3. On receipt of your complaint, we will endeavour to acknowledge receipt in writing within 3 business days.
4. We will notify our principal firm, Thornbridge Investment Management LLP,

immediately of your complaint. After carrying out a detailed investigation, our principal firm will write and advise you of the result of our findings. Wherever possible, we will endeavour to reach a conclusion within eight weeks of receipt of your complaint. If we are not able to provide a final response at this stage, we will write to you explaining why and indicate when we expect to be able to provide a response. If after receiving our final response to your complaint you are still dissatisfied, you have the right to refer the matter to the Financial Ombudsman Service ("FOS").

5. You must contact the FOS within six months of the date of our response and their contact details are provided below: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR, 0800 023 4567 (calls to this number are free from a landline or mobile phone), complaint.info@financial-ombudsman.org.uk, <http://www.financial-ombudsman.org.uk>

25. Our Charges and Other Costs payable by you

1. You agree to pay our charges and other costs as set out in our Tariff, unless otherwise agreed in writing with you.
2. Our annual management charges and relevant administration and custody charges are deducted from your account monthly in arrears.

26. Termination

1. You may terminate your relationship with us by giving written notice specifying the date on which you wish to terminate (which may be effective immediately upon our receipt) to your Investment Manager.
2. We may terminate our relationship with you by giving at least 30 days' written notice to you. We do not have to provide any reason for any such termination.
3. Our relationship with you will terminate immediately if:
 - (a) you make a voluntary arrangement with your creditors;
 - (b) you become bankrupt;
 - (c) we receive written notice of your legal incapacity or
 - (d) you are a body corporate and an administrator, receiver, liquidator or other insolvency practitioner is appointed or you merge with another body corporate or are otherwise removed from the register of companies at Companies House or the equivalent in the applicable jurisdiction.
4. You shall tell us immediately if any of the above events occur in relation to you. If we otherwise become aware that any such event has occurred, we shall inform you immediately that our relationship with you has terminated.
5. We will cease to provide you with our services
 - at the time your written notice of termination becomes effective;
 - at the time our written notice of termination becomes effective.

27. Consequences of termination and charges

1. We will carry out your reasonable instructions relating to the termination as soon as is reasonably practicable. We will continue to hold your investments and client money until they are transferred in accordance with your instructions. We will cease to act for you once, in accordance with your instructions, we have transferred your investments into your name, or that of a third party for your beneficial ownership, materialised them where possible and/or dispatched any certificates or other documents evidencing title to the last address that you have notified to us and we won't pay interest on any subsequent balances received and paid away to the nominated bank account or provider following the transfer of assets.
2. In the event we are unable to contact you to obtain your instructions, and after making reasonable attempts to contact you, we reserve the right to transfer any investments held in our nominee company into your name. We will write to you at your last known address to advise you that we have done this. If we are unable to transfer your investments, we reserve the right to sell your investments and remit the proceeds to you. If we do take such action, we also reserve our right to deduct the sums owed to us.

28. Incapacity and power of attorney

1. In the event of your legal incapacity, our relationship will terminate automatically upon our receipt of written notice unless you have granted a power of attorney under which we can continue to act. We reserve the right to require proof or further details of your legal incapacity.
2. Where a power of attorney has been granted over your account, we will continue to administer the account in accordance with the attorney's instructions until such time as the power of attorney is revoked, or until the time of your death.

29. Death of a client

1. Upon receipt of notification of your death your general investment accounts will be suspended and we will settle any outstanding trades. For discretionary clients we will operate your account on a "care and maintenance" basis whereby we will continue to provide custody services but will cease to actively manage your investments in accordance with your Investment Objectives and Risk Category.
2. However, if applicable, we will follow an 'expression of wish', provided in writing by you to us in a format required by us, to continue to manage your Investments in line with your objectives and requirements until such time as the title of your Personal Representatives to the account has been satisfactorily established by us. An expression of wish form may not be signed by your attorney or agent.
3. Where we have suspended your account and unless otherwise agreed with us, we will not accept any instructions over any account in your name until we have received a certified copy of the death certificate and a grant of probate, or its equivalent has been issued and we have received a certified copy. Thereafter, under our Agreement your executor or personal representative may only instruct us to sell, transfer or materialise the investments subject to payment of our normal charges.
4. Where your accounts are suspended, we are not responsible for losses in your account during the period between your death and the receipt by us of formal notice of it, or for losses between your death and the receipt by us of a certified copy of the grant of probate or letters of administration (as the case may be). Neither shall we be liable for any losses arising as a result of us not administering your Investments following your death.
5. The account will continue to incur our usual charges until it is closed. Where an account has been suspended the custody charge only will be applied. Where an expression of wish opting for continuing management has been completed the management fee will still apply.
6. Where you hold your investments as the member of a SIPP or other pension, upon your death the account will not be suspended and, where your account with us is a Discretionary account, it will continue to be administered and/or managed in accordance with previous instructions whilst we await new instructions from the trustee(s);

30. Risk warning

1. The Services provided may only be suitable for clients with experience and residual liquid disposable capital. You may lose all of Your initial investment as investment returns and the return of capital are not guaranteed by nature of their investment classification and category.
2. The value of an investment may be affected by a variety of factors including but not limited to market volatility, liquidity, interest rates and market sentiment. Past performance is not necessarily a guide to future performance.
3. Investing in securities will mean that the values of assets and the income from them may fluctuate. All investment is likely to involve volatility. Holding a limited number of investments that do not provide adequate diversification can result in this being exacerbated, and clients in individual investments should be particularly aware of the risks inherent in such an investment strategy. Assessing the relative risk of any security is highly subjective and may change over time. It is not therefore possible to provide precise definitions for the measurement of risk or the potential impact.
4. Higher Risk. The category of 'Higher Risk' is only appropriate if You accept that there will be fluctuations in the capital value of Your investments over both the shorter and medium terms in order to allow You the opportunity to seek higher returns. If either Your circumstances or Your views change and You wish to amend either Your investment objectives or risk objectives, You should notify Us as soon as possible. Such changes will be without prejudice to any transactions already entered into.
5. We will not be held responsible if any investment fails to achieve expectations. Given the uncertain nature of investment in both equity and fixed income securities, We cannot provide any assurance or guarantee of performance.
6. This risk warning does not disclose all of the risks and other significant

aspects that may materialise. You understand the nature of these financial instruments and the associated risks. You are satisfied that the trading strategy and financial instruments used is suitable for You in the light of Your circumstances and financial position.

31. Services

1. ADVISORY DEALING

We will provide you with an Advisory Dealing service. This means we will provide you with recommendations on individual investments as and when you wish to receive that advice, but we will not actively monitor your portfolio. We will consider only the suitability of the investment in the light of your objectives and requirements at the time of giving the advice. We do not take into account the suitability of your portfolio as a whole, nor manage your overall risk exposure, the responsibility for which remains with you.

2. DISCRETIONARY MANAGED SERVICE

We will manage your investments on a Discretionary basis. This means that Thornbridge Investment Management Ltd, acting as Investment Manager in the capacity outlined in Section A, 1, will manage your investments on a Discretionary basis, controlling the day-to-day decisions for you with expertise and care to achieve the goals you set us. Our attention is focused on your objectives, taking account of your overall circumstances and appetite for risk, so we can respond to changing events and market shifts as they occur, leaving you to concentrate on your other priorities. We will take responsibility for the ongoing suitability of your investments. We will handle all the paperwork and cash management, and provide you with comprehensive records on a regular basis. You will have nothing to do apart from agreeing your investment policy with us from time to time, and keeping us informed of any material changes to your circumstances.

3. EXECUTION-ONLY DEALING

Execution-Only is a trading service that is restricted to only the execution of trades, without the client receiving any advice about the merits or risks of the investments or their suitability.

Luna Investment Management do not advise you on the merits of a transaction and therefore are not required to meet the threshold FCA rules to ensure the transaction is suitable for you (i.e. that the transaction meets your investment objectives, that you are able to accommodate any investment risks and that you understand the risks involved in the transaction). This means that you will not benefit from the protection of the FCA suitability rules.

Luna Investment Management will not provide Execution-Only Dealing within a discretionary investment management service or advisory service. Instructions given by clients within a discretionary investment management service or advisory service may be accepted by Luna Investment Management subject to an Execution-Only Dealing Account having been established for the client. Luna Investment Management is not responsible for the effects of any delay while Luna Investment Management considers a request for an Execution-Only Dealing Account to be established. This is not a core service offered by Luna and this facility will be approved at the discretion of Senior Management.

32. Investment Objectives

1. CAPITAL GROWTH

To produce long term growth. Income needs are met from other sources.

2. INCOME

To produce a desired level of income. e.g. an income stream may be needed to meet living expenses

3. BALANCED

A balance between income and capital growth.

33. Levels of risk

1. Risk Category 1 Cautious: This portfolio aims to provide some capital growth while focusing on capital preservation over the short to medium term. There is a maximum equity weighting of 35%

2. Risk Category 2 Conservative: The Conservative Portfolio aims to provide a sustainable income that can grow over time, as well as capital growth over the medium term.

3. Risk Category 3 Moderate: The Moderate Portfolio aims to provide a sustainable income that can grow over time, as well as capital growth over the medium to long term. This is a 'typical' balanced portfolio.

4. **Risk Category 4 Elevated:** This portfolio aims to provide capital growth over the long term. There is a maximum equity weighting of 85%. This is a typical 'growth' portfolio.
5. **Risk Category 5 Adventurous:** This portfolio aims to provide capital growth over the long term. There is a maximum equity weighting of 100%
6. Please also refer to the Risk Categories Explained Document.

34. Basis of Dealing

1. AUTHORITY

We shall be entitled to act for and on behalf of You at the Our discretion if you authorise us as such on the relevant account form.

2. ALLOCATION AND AGGREGATION

When We provide Our Services, it may be that Your order is aggregated with other orders for the same security. If We believe that the aggregation of Your order will not work to Your disadvantage, We may combine Your order with those of other Clients. On occasions such aggregation may work to Your disadvantage.

3. BEST EXECUTION

We will place all orders in accordance with the Best Execution Policy. When transmitting orders for execution with brokers We will take all reasonable steps to achieve the best outcome for You. We will take into account the nature of Your order and the priorities You place upon Us in filling those orders and the market in question. On completing the account opening form, You will have given Us the power of attorney to transmit orders on Your behalf. Under the permissions granted by the FCA, We can act on Your behalf in managing investments.

4. In the event of limited liquidity for the execution of a transaction in a regulated market or a multilateral trading facility (MTF) for investments, You, on signing these Terms of Business, hereby give express consent to Us to execute business away from a regulated market or MTF in order to achieve execution of such investments, and We will take all reasonable steps to achieve the best outcome for You under the circumstances.

5. PERFORMANCE AND SETTLEMENT

6. Your agreement for clearance and settlement of transactions is covered by Your agreement with the Custodian. We accept no liability for any clearance and/ or settlement of Your transactions and/or the terms agreed between You and The Custodian.

35. Client Money

1. Custody arranged through Us

- 1.1. This Clause contains terms specific to custody services with a third party (the "Custodian") which are arranged for You by Us. Where We have agreed that You may appoint Your own Custodian (and this is stated in the Engagement Letter), this Clause will not apply (but please note that the next Clause will apply).
- 1.2. In the provision of these services We will act as Your agent to appoint a Custodian to hold client money who will be responsible for the safekeeping of the investments and cash within Your Portfolio; the arranging for the registration of Your investments in accordance with the FCA Rules; the settlement of transactions in respect of Your Portfolio; the collection of income; and the carrying out of other administrative actions in relation to Your Portfolio upon the terms set out in the relevant Section C. In Our capacity as agent, We are authorised to (i) agree indemnities, liens and other security on Your behalf, and (ii) agree for Your assets to be held on a pooled basis. As agent, We are entitled to receive and give all related notifications on Your behalf.
- 1.3. We will operate in accordance with the terms in Section C and FCA Rules. For the avoidance of doubt, We will be liable to You only for Our own negligence, fraud or wilful misconduct in the selection or continuing use of the third-party Custodian.
- 1.4. Full detail of the services which We have arranged for the Custodian to carry out in respect of Your Portfolio is set out in Section C below. By signing this Agreement, You acknowledge that You have read the risk warnings and disclosures relating to custody and client money that are contained in Section C
- 1.5. We will not hold cash as client money on Your behalf.
- 1.6. All relevant cash will be held by the Custodian and/ or another bank or banks used to hold the cash of the Portfolio. You should refer to Section C for further details.

2. Making the client's own custody arrangements

- 2.1. This Clause will apply where, as agreed with Us, You have selected and decided to appoint Your own Custodian to be responsible for the safekeeping of investments and cash within Your Portfolio and to provide You with related custody and settlement services.
 - 2.2. Where You have selected Your own custodian, You warrant that You have or will enter into an agreement with the Custodian to provide You with custody services in respect of the Portfolio. Furthermore, You agree to notify Us in advance in writing of any change to Your Custodian, together with all necessary details of any successor Custodian.
- #### 3. Instructions to the Client's Custodian
- 3.1. When You select Your own Custodian, You must ensure that at all times it maintains under the terms of your agreement with Your Custodian instructions requiring the Custodian to:
 - (a) comply at all times with Our instructions;
 - (b) promptly notify the Us of all income received in respect of the Portfolio and of any other events affecting the investments or assets in the Portfolio; and
 - (c) promptly supply Us with copies of all custody and settlement bank accounts, or arrange online access for the Us, in order We can perform Our Services to You under Our Agreement.
 4. You authorise Us to give and receive instructions on Your behalf in respect of the custody and banking service which is provided by the Custodian and/ or bank.

36. ISA Terms

1. We will provide discretionary investment management services in respect of Your ISA in accordance with Treasury Regulations if you authorise us as such on the relevant account form.
2. Tax. You authorise the Custodian to reclaim from HMRC all tax deductions and refunds to which You are entitled in relation to the ISA.

SECTION B – CONFLICTS OF INTEREST POLICY

1. Overview

1. A conflict of interest is a situation in which someone in a position of trust has competing professional or personal interests. Such competing interests can make it difficult to fulfil his or her duties impartially. A conflict of interest may exist even if no unethical or improper act results from it.
2. Thornbridge Investment Management LLP and LIM is committed to identifying and preventing all actual and potential conflicts of interest that can arise between us and our clients and between clients of all areas of our Group. When this is not possible we will manage and monitor the conflict to help prevent any harm to our clients.
3. Our core business is our Investment Management Division, which offers investment advice, investment management and dealing services to clients. The purpose of this document is to provide our clients with appropriate information in relation to the policies we have in place to manage conflicts of interest. Below you will find a summary of the general nature of conflicts of interest that exist in our business and the steps we take to mitigate them.

2. Employee Dealing

It is usual for employees of financial institutions such as ours to undertake deals on their own behalf. We recognise that this can create a conflict with the duties owed to our clients. Therefore, all of our employees and connected parties are required to comply with our Personal Account Dealing Policy which amongst other matters prohibits: – dealing ahead of client orders; and – dealing in an investment where they know, or should know, that a written recommendation, or a piece of research or analysis, in respect of that investment or any related investment is due to be published.

3. Gifts and hospitality

We take care through internal policies to ensure that gifts or hospitality our employees receive from clients, companies or other institutions are not extravagant and are designed to enhance the quality of the service we provide to our clients. Our employees will not accept any gifts and or hospitality other than those considered normal in their line of business. Excessive gifts may result in a conflict of interest, something we are committed to avoiding. We maintain a register of gifts and or hospitality, whether given or received.

SECTION C – GENERAL TERMS FOR ADMINISTERING YOUR INVESTMENTS WITH OUR CUSTODIAN, THIRD PLATFORM SERVICES LIMITED

1. RELATIONSHIP WITH THIRD PLATFORM SERVICES

- 1.1. We have entered into an agreement (Agreement) with Third Platform Services Limited, (Third Platform Services), on behalf of ourselves and each of our clients whereby Third Platform Services has agreed to provide clearing and settlement, safe custody and associated services for our clients who are subject to this agreement. Third Platform Services may also provide additional services such as investment dealing services as we may from time to time agree with Third Platform Services.
- 1.2. Third Platform Services, with company number 09588254, has its registered office at Birch in Court, 20 Birch in Lane, London, EC3V 9DU. Third Platform Services is authorised and regulated under register number 717915 by the Financial Conduct Authority (FCA) which is at 12 Endeavour Square, London E20 1JN and is a member of the London Stock Exchange.
- 1.3. The current terms and conditions of Third Platform Services and the principal terms of the Agreement with them as it applies to our clients, including you, are set out or summarised below.
- 1.4. In consideration of Third Platform Services making their services available to you, you agree that:
 - 1.4.1. we are authorised to enter into the Agreement on your behalf as your agent and that you are bound by the terms of the Agreement as summarised in this Schedule which constitute the formation of a contract between you and ourselves and also between you and Third Platform Services;
 - 1.4.2. we are authorised to give instructions (as provided for in our terms of business (Terms) and the Agreement) and provide information concerning you to Third Platform Services and Third Platform Services shall be entitled to rely on any such instructions or information without further enquiry;
 - 1.4.3. Third Platform Services is authorised to hold cash and investments on your behalf and is authorised to transfer cash or investments from your account to meet your settlement or other obligations to Third Platform Services.
- 1.5. Third Platform Services neither provides investment advice nor gives advice or offers any opinion regarding the suitability or appropriateness (as appropriate) of any transaction or order and relies on information provided to it by us in respect of all such matters. In the same way we are not responsible for Third Platform Services' actions, omissions or any obligation they may owe you under the FCA Rules or the regulatory system.

2. CATEGORISATION AND CAPACITY

- 2.1. For the purposes of the FCA Rules, Third Platform Services shall (unless otherwise separately notified to you by them) adopt the same client categorisation in relation to you as that determined by us and rely on information provided to them by us as to that categorisation.
- 2.2. The following provisions shall apply to you if you fall within the categories specified below:
 - 2.2.1. joint account holders shall be jointly and severally liable to Third Platform Services and Third Platform Services may discharge its obligations to make any payment or account to all such holders by making such payment or account to any one or more of them;
 - 2.2.2. the trustees of any trust shall be regarded as Third Platform Services' client (as opposed to any beneficiary) and shall be jointly and severally liable to Third Platform Services; and

- 2.2.3. all the partners of any partnership which is Third Platform Services' client shall be jointly and severally liable to Third Platform Services.

- 2.3. Where you are acting as agent on behalf of another (whether disclosed to us or not) you will be, and at all times remain, liable to Third Platform Services as principal in relation to any transactions which are to be performed under the terms set out in this Schedule and Third Platform Services will treat you as its client under the FCA Rules. You agree that you will be liable to Third Platform Services jointly and severally with any such underlying person in respect of all obligations and liabilities arising from instructions given to Third Platform Services.

3. CLIENT ACCOUNTS

- 3.1 Third Platform Services shall open and maintain one or more account(s) on its books in connection with the services to be provided by Third Platform Services under the terms set out in this Schedule. Any cash and investments delivered by you or held for your account shall be recorded in such account(s).

4. COMMUNICATION AND INSTRUCTIONS

- 4.1. Third Platform Services shall only accept instructions concerning your account(s) from us and not directly from you, unless a separate specific agreement has been entered into relating to the giving of instructions, including such further mandate and/or indemnities as Third Platform Services may require. In the absence of actual notice in writing to the contrary received from us in sufficient time to prevent the processing of any instructions, Third Platform Services shall be entitled to rely upon and act in accordance with any instruction which Third Platform Services believes in good faith to have been given by us and our agents on your behalf. Third Platform Services reserves the right to take such action as it considers appropriate in the event that it has sought instructions from us and we have failed to respond within a reasonable time. Third Platform Services will not be responsible for any delays or inaccuracies in the transmission of any instructions or other information due to any cause outside Third Platform Services' reasonable control.
- 4.2. Third Platform Services may, in its absolute discretion, refuse to accept any order or other instruction for your account(s). Third Platform Services will advise us of its decision and may advise us of the reason for its decision unless prevented from doing so by law, Court order or instruction by the FCA.
- 4.3. You should direct all enquiries regarding your account to us and not to Third Platform Services.
- 4.4. Any communications (whether written, oral, electronic or otherwise) between you, us and/or Third Platform Services shall be in English.

5. DEALING

- 5.1. Third Platform Services will be responsible for executing transactions as instructed by us on your behalf.
- 5.2. For this purpose we, rather than you, shall be Third Platform Services' client for the purposes of the FCA Rules. If Third Platform Services provides dealing services for your account and in doing so executes a transaction on your behalf the following provisions shall apply:
 - 5.2.1. all such transactions shall be executed by Third Platform Services subject to applicable FCA rules and guidance (FCA Rules) and the rules of any relevant exchange, market or other execution venue;
 - 5.2.2. instructions from us in relation to such transactions will be regarded by Third Platform Services as specific instructions from you;
 - 5.2.3. transactions will be conducted in accordance with Third Platform Services' execution policy as amended from time to time, details of which are available at the following web address - www.thirdfin.

com - including the possibility that it will execute some transactions otherwise than on an exchange, market or other execution venue within the European Economic Area (EEA);

5.2.4. Third Platform Services may combine orders that are received for your account with orders that are received for the accounts of its other clients or with its own orders. You acknowledge that aggregation of such orders may operate on some occasions to your advantage and on some occasions to your disadvantage;

5.2.5. Third Platform Services may aggregate any order with its own orders, orders of connected persons and orders of other customers and clients. Third Platform Services will only aggregate orders if the conditions set out in the relevant FCA Rules are met: that it would be unlikely that the aggregation of orders and transactions will work overall to the disadvantage of any client whose order is to be aggregated; and that Third Platform Services will disclose to each client whose order is to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order; and that an order allocation policy will be established and effectively implemented. This disclosure is taken as compliance with that requirement;

5.2.6. following the execution of any transactions by Third Platform Services we will, unless you have otherwise instructed us, send a contract note or advice to you. The terms of any contract note shall be conclusive as to any matter contained or provided in such note unless Third Platform Services is notified in writing by us forthwith or, in any event, prior to the settlement date for such transaction.

6. SETTLEMENT OF TRANSACTIONS

6.1. All transactions will be due for settlement in accordance with the terms of the relevant contract note or advice. You undertake to ensure that all investments and other documents of title and/or transfer forms that are required and/or any relevant cash balance are delivered, transferred or paid to Third Platform Services (or to Third Platform Services' order) in sufficient time on or before the contractual settlement date to enable Third Platform Services to settle the transaction and that all cash and investments held by, or transferred to Third Platform Services will be and remain free from any lien, charge or encumbrance. All payments due to Third Platform Services will be made without set-off, counterclaim or deduction.

6.2. You acknowledge that in settling transactions on your behalf, Third Platform Services is acting as agent on your behalf and that Third Platform Services will not be responsible for any default or failure on the part of any counterparty to a transaction or of any depository or transfer agent and delivery or payment will be at your entire risk.

6.3. You acknowledge that you shall not have any rights in respect of any cash or investments that are due to be received pursuant to a transaction and that Third Platform Services shall have no obligation to account to you for any such cash or investments until you have performed your obligations in relation to such transactions and Third Platform Services, as your agent, has been able to settle the transaction. Third Platform Services shall, without further notice to you, be entitled to sell or otherwise dispose of any such investments and apply any proceeds or any such cash received by Third Platform Services under a relevant settlement in discharge or reduction of any of your obligations in relation to such transactions.

6.4. All transactions will be settled in accordance with:

6.4.1. the rules, customs and practices of the exchange, market or other execution venue on which the transaction was executed and their related clearing house, clearing system or depository; and

6.4.2. the terms of any applicable agent or custodian employed by Third Platform Services, including but not limited to, any right of reversal of any transaction (including any delivery or redelivery of any investment and any payment) on the part of any such entity or person.

7. CUSTODY

7.1. Third Platform Services will register your investments either:

7.1.1. in an account designated with your name, if this has been requested by us; or

7.1.2. in the name of a custodian nominated by Third Platform Services (which may be Third Platform Services' own nominee).

7.2. All investments held in custody will be pooled and allocated between clients in accordance with the FCA Rules in particular the FCA Custody rules. Accordingly, individual entitlements may not be identifiable by separate certificates, documents of title or entries on the issuer's register. In the event of an irreconcilable shortfall following a default by any custodian or any third party holding or delivering clients' investments, you may not receive your full entitlement and may share in any shortfall on a pro rata basis.

7.3. Third Platform Services will be responsible for receiving and claiming dividends and interest payments to be credited to you. Third Platform Services will also credit any trail, renewal or similar commission it receives for your account. All dividends, interest and commission credited to your account or paid to you will be net of any withholding tax and other deductions required to be made by Third Platform Services and/or the payee in accordance with applicable legal or regulatory requirements. Third Platform Services will provide details of all such deductions required to be made by it and will pass on such information in relation to such deductions by others as it may receive. We will be responsible for any costs and expenses Third Platform Services may incur in receiving and claiming dividends, interest payments and commission. Third Platform Services, its nominee and any relevant custodian will not be responsible for reclaiming any withholding tax and other deductions but nonetheless may do so.

7.4. Third Platform Services shall not be responsible for informing us of any Corporate Actions or events concerning investments held in custody including take-over offers, capital reorganisations, company meetings, conversion or subscription rights but will nevertheless do so insofar as reasonably practicable. Third Platform Services will take up or participate in such events as instructed by us provided that such instructions are received within such time as Third Platform Services may stipulate. All entitlements relating to Corporate Actions in connection with investments held in pooled accounts will be allocated as far as is reasonably possible on a pro-rata basis, however, Third Platform Services may if this is not possible adjust the allocation of entitlements in such a way as appears to them to achieve a fair treatment for all participants in the pool.

7.5. Third Platform Services may appoint agents, nominees and custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services may also appoint sub-custodians (including sub custodians overseas) being qualifying custodians for the purposes of the FCA Rules, to hold investments for your account or us (as the case may be) on such terms as Third Platform Services considers appropriate. Third Platform Services will exercise reasonable care in the selection of agents, nominees and custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules. Third Platform Services may from time to time notify us of its arrangements for holding securities in its own name or the name of its nominees and you agree that any such arrangements as so notified shall be binding on you. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default of any agents, nominees and custodians, securities depository, intermediate broker, clearing or settlement system or participant in such a system. In the case of any investments held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of investments.

7.6. You agree that, upon receipt of written instruction from us, Third Platform Services will cease to hold in custody and divest any unclaimed investments after a period of twelve years and we have otherwise taken reasonable steps

to trace you and return any such investments to you. We will nevertheless make good any subsequent valid claim against such investments based on their value at the time they were liquidated or paid away.

- 7.7. Certain custodians appointed by Third Platform Services to hold your investments may claim a lien or right of retention or sale over such investments in respect of:

- 7.7.1. any charges relating to the safekeeping or administration of such investments; and
- 7.7.2. in respect of any other amounts where you have consented to such lien or right of retention or sale.

8. CLIENT MONEY

- 8.1. Any money (in any currency) received by Third Platform Services for the account of any Client will be received and held by Third Platform Services in accordance with the FCA Rules in particular the FCA Client Money rules. Client Money will (unless we instruct Third Platform Services to pay such money into a designated Client account) be held in an omnibus Client Money account with an approved bank, or banks, nominated by Third Platform Services in which Third Platform Services will hold all money it is holding on behalf of our Clients.
- 8.2. In the event of an irreconcilable shortfall in the omnibus Client Money account following a default of an approved bank or any third party holding money on behalf of our Clients (such as a clearing house, settlement or money transfer system) you may not receive your full entitlement and may share in any shortfall on a pro rata basis. It is our responsibility to bring these arrangements to your attention.
- 8.3. Third Platform Services may, from time to time, hold Client Money in a client bank account with an approved bank outside the United Kingdom. In such circumstances, the legal and regulatory regime applying to the approved bank with which such money is held will be different from that of the United Kingdom and, in the event of a default of the approved bank, such money may be treated differently from the position that would apply if the money was held by an approved bank in the United Kingdom. It is our responsibility to bring these arrangements to your attention.
- 8.4. Third Platform Services will pay interest on Client Money at such rates as it may specify from time to time and the current rate is displayed on the firm's website at www.thirdfin.com/interest-client-money. Third Platform Services may retain a portion of the interest that is earned on Client Money balances to cover the costs of managing the cash and to provide for further investment in the business. The rate displayed on the firm's website is net of such retained amount. Where Third Platform Services retains a portion of interest income, it will not charge a fee on these balances.
- 8.5. You agree that, upon receipt of a written instruction to this effect from us, Third Platform Services will cease to treat as Client Money any unclaimed balances after a period of six years and we have otherwise taken reasonable steps to trace you and return any balance to you. We will nevertheless make good any subsequent valid claim against such balances.
- 8.6. Third Platform Services may also appoint agents, sub-nominees and sub-custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services will exercise reasonable care in the selection of agents, sub-nominees and sub-custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default of any sub-nominee, custodian, sub-custodian, securities depository, intermediate broker or agent, clearing or settlement system or participant in such a system. In the case of any securities held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of securities.

- 8.7. Third Platform Services reserves a right to retain all cash, investments or other assets of any description paid or delivered (or which are due to be paid or delivered) to Third Platform Services for your account.

9. SECURITY AND DEFAULT

- 9.1. You represent and warrant, jointly and severally with us, to Third Platform Services that all money, investments or other assets of any nature transferred to or held by Third Platform Services their nominees and custodians for your account are your sole and beneficial property or are transferred to or held by Third Platform Services their nominees and custodians with the legal and beneficial owner's unconditional consent and are free of such owner's interest and, in any event, are and will be transferred to or held by Third Platform Services their nominees and custodians free and clear of any lien, charge or other encumbrance and undertake that neither you nor we will charge, assign or otherwise dispose of or create any interest therein.

10. LIABILITY AND INDEMNITY

- 10.1. Neither Third Platform Services, nor any of its directors, employees or agents, shall be liable for any loss or damage sustained by you as a direct or indirect result of the provision by Third Platform Services of its services, save that nothing in the terms set out in this Schedule exclude or restrict any liability of Third Platform Services resulting from:
- 10.1.1. death or personal injury;
- 10.1.2. breach of any obligation owed to you under the regulatory system; or
- 10.1.3. the negligence, fraud or wilful default of Third Platform Services.
- 10.2. Third Platform Services shall not in any event be liable for loss of profits, loss of opportunity, loss of business, loss of savings, loss of goodwill, claims by third parties, loss of anticipated savings (whether direct or indirect) or for any type of special, direct, indirect or consequential loss howsoever caused, even if caused by Third Platform Services negligence and/or breach of contract and even if such loss was reasonably foreseeable or Third Platform Services had been advised of the possibility of your incurring the same.
- 10.3. You undertake to indemnify Third Platform Services and each of its directors, employees and agents on an after-tax basis, against any liabilities, reasonable costs and expenses (including legal costs) and all duties and taxes (other than Third Platform Services' corporation tax) which are caused by:
- 10.3.1. the provision by Third Platform Services of its services to you;
- 10.3.2. any material breach by you of any of these Terms;
- 10.3.3. any default or failure by you in performing your obligations to make delivery or payment when due; or
- 10.3.4. any defect in title or any fraud or forgery in relation to any investments delivered to Third Platform Services by you or on your behalf or in relation to any instrument of transfer in relation to such investments (including any electronic instruction) purporting to transfer such investments.
- 10.4. Third Platform Services shall not be entitled to be indemnified against the consequences to it of its breach of any obligation owed to you under the regulatory system or its own negligence, fraud or wilful default.
- 10.5. Third Platform Services shall not be responsible or liable for any failure to provide any of the services if such failure results wholly or partly from any event or state of affairs beyond Third Platform Services' reasonable control (including, without limit, any failure of communication or equipment, any failure or interruption in the supply of data, any political crisis or terrorist action, the suspension or limitation of trading by any exchange, market or other execution venue, clearing house, broker, intermediary, settlement agent

or OTC counterparty or any fire, flood or other natural disaster) and, in such circumstances, all and any of Third Platform Services' obligations shall be suspended pending resolution of the event or state of affairs in question.

- 10.6. The provisions of this Term shall continue to apply notwithstanding the fact that we or Third Platform Services cease to provide services and shall be in addition to any other right of indemnity or claim whether pursuant to these Terms or otherwise and shall not be affected by any forbearance, whether as to payment, time, performance or otherwise.

11. CHARGES

- 11.1. Any fees or charges payable by you in relation to the services provided by Third Platform Services and taxes payable via Third Platform Services will be set out in our charging schedule as notified to you from time to time. Third Platform Services is entitled to pay such charges out of assets and money held for you or to require you to pay them direct to it or via us. You may be liable for other taxes or charges not payable via Third Platform Services.

12. CONFLICTS OF INTEREST

- 12.1. Third Platform Services or its associates may provide services or enter into transactions in relation to which Third Platform Services, or its associates, has, directly or indirectly, a material interest or a relationship of any description with a third party which may involve a conflict of interest or potential conflict of interest with you. Third Platform Services or any of its associates may, for example:

- 12.1.1. be the counterparty to a transaction that is executed by Third Platform Services (whether or not involving a mark-up or a mark-down by Third Platform Services or its associates);
- 12.1.2. be the financial adviser to the issuer of the investment to which any instructions relate;
- 12.1.3. have a (long or a short) position in the investments to which any instructions relate; or
- 12.1.4. be connected to the issuer of the investment to which any instructions relate.

- 12.2. Third Platform Services may receive remuneration from fund managers in connection with Third Platform Services providing services to them. These payments are calculated by reference to the value of assets that Third Platform Services holds in custody for its clients.
- 12.3. Third Platform Services has adopted conflict of interest policies in accordance with the FCA's requirement for authorised firms to pay due regard to the interests of their clients, treat them fairly and manage conflicts of interest fairly, both between themselves and their clients and between different clients.
- 12.4. You acknowledge that neither Third Platform Services nor any of its associates is required to disclose or account to you for any profit made as a result of acting in any manner described above.

13. DATA PROTECTION AND CONFIDENTIALITY OF INFORMATION

- 13.1. Third Platform Services may use, store or otherwise process personal information provided by you or us in connection with the provision of the services for the purposes of providing the services, administering your account or for purposes ancillary thereto. In the UK, Third Platform Services operates in accordance with, applicable data protection legislation. The Agreement sets out certain obligations on Third Platform Services as the Data Processor of your personal information, as required by that legislation.
- 13.2. The information Third Platform Services holds about you is confidential and will not be used for any purpose other than in connection with the provision of the services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Third Platform Services will only disclose your information to third parties in the

following circumstances:

- 13.2.1. where required by law or if requested by the FCA or any other regulatory authority or exchange having control or jurisdiction over Third Platform Services (or any associate);
- 13.2.2. to investigate or prevent fraud or other illegal activity;
- 13.2.3. in connection with the provision of services to you;
- 13.2.4. for purposes ancillary to the provision of the services or the administration of your account, including, without limitation, for the purposes of credit enquiries or assessments;
- 13.2.5. if it is in the public interest to disclose such information;
- 13.2.6. at your request or with your consent. This is of course subject to the proviso that Third Platform Services may disclose your information to certain permitted third parties, such as members of its own group, its service providers and its professional advisers who are bound by confidentiality codes.

- 13.3. Third Platform Services will not sell, rent or trade your personal information to third parties for marketing purposes without your express consent.

- 13.4. Please be advised that, in using the service, you explicitly agree that Third Platform Services may send your information internationally including to countries outside the European Union, including the United States of America. Some of these jurisdictions offer differing levels of protection of personal information, not all of which may be as high as the UK in terms of the possible risks and safeguards. However, Third Platform Services will always take steps to ensure that your information is used by third parties in accordance with its policy from time to time.

- 13.5. In accordance with data protection laws you are entitled to a copy of the information Third Platform Services hold about you. In the first instance, you should direct any such request to us and we will pass your request on to Third Platform Services. You should let us know if you think any information Third Platform Services holds about you is inaccurate and we will ask Third Platform Services to correct it.

14. COMPLAINTS

- 14.1. In the event of any complaint regarding Third Platform Services' services you should contact the Compliance Officer of Third Platform Services.
- 14.2. The Compliance Officer will, as soon as is practicable, investigate the matter with any employees who may be directly concerned to determine the appropriate course of action. After investigating, the Compliance Officer will write to you detailing the results of the investigation and offering, where appropriate, redress.
- 14.3. Third Platform Services will consider a complaint to be closed in any of the following circumstances:
- (a) If at any time you have accepted in writing an offer of redress or have written to the Firm confirming that you are satisfied with the Firm's response to the complaint (or simply confirm in writing that you wish to withdraw the complaint). The Compliance Officer will write to you acknowledging receipt, making redress (if appropriate) and confirming that the complaint has been closed; or
 - (b) If you have not replied to an initial or interim letter offering redress having been invited to do so within eight weeks of the date of the letter.

15. INVESTOR COMPENSATION

- 15.1. Third Platform Services is covered by the UK Financial Services Compensation Scheme. Depending on the type of business and your circumstances, compensation, may be available from that scheme if Third Platform Services

cannot meet its obligations to you. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

16. AMENDMENT

16.1. You agree that Third Platform Services has the right under the Agreement to alter these Terms at any time, upon giving prior notice to us unless it is impracticable in the circumstances to give such notice. We are unable to influence any such amendments.

17. GENERAL

17.1. Third Platform Services' obligations to you shall be limited to those set out in these Terms and Third Platform Services shall, in particular, not owe any wider duties of a fiduciary nature to you.

17.2. No third party shall be entitled to enforce these Terms in any circumstances.

17.3. Any failure by Third Platform Services (whether continued or not) to insist upon strict compliance with any of the Terms set out this Schedule shall not constitute nor be deemed to constitute a waiver by Third Platform Services of any of its rights or remedies.

17.4. These Terms shall be governed by English law and you hereby irrevocably submit for the benefit of Third Platform Services to the non-exclusive jurisdiction of the courts of England.

SECTION D – TERMS AND CONDITIONS OF OUR CUSTODIAN THIRD PLATFORM SERVICES FOR ADMINISTERING YOUR STOCKS AND SHARES ISA

We strongly advise you to read all of these Terms as you will be legally bound by them. Subject to any additional conditions for your account, the following conditions will apply.

Third Platform Services Limited ("we," "us" or "TPS") is authorised and regulated by the Financial Conduct Authority (the "FCA") and appears on the FCA register with firm reference number 717915. We are registered in England and Wales under company registration number 09588254. Our registered office is located at Birch in Court, 20 Birch in Lane, London EC3V 9DU.

Unless otherwise agreed, the Terms described herein will apply to the services that we provide to you as an ISA Manager for your ISA account (the "ISA Account") and upon which we intend to rely. Nothing in these Terms shall preclude or restrict any duty or liability we may have to you in your capacity as our client and which arises under the UK regulatory system.

For your own benefit and protection, you should read these Terms carefully. If you do not understand any point, please ask us for further information. The withdrawal and replacement of investments may be subject to additional product conditions.

Charges or amounts withdrawn from your account by us or other parties (such as under court orders) cannot be replaced without counting towards your annual subscription allowance.

Once opened, your ISA Account with us will be operated by your investment adviser or investment manager under its terms of business and the authority that you grant to your investment adviser or investment manager. As such, we will provide all information to your adviser or manager and we will act on their instructions in relation to your ISA Account. For your own benefit and protection, you should ensure that you understand any relevant terms of business provided by your investment adviser or investment manager.

Your ISA Account is subject to the Individual Savings Account Regulations 1998 as amended from time to time (the "ISA Regulations"). In the case of conflict between these Terms and the ISA Regulations, the ISA Regulations will take priority.

The maximum you can pay into an ISA Account in any tax year is prescribed by HM Revenue & Customs ("HMRC"). To find out what the annual allowances

are, please visit HMRC's website at www.gov.uk or discuss this with your investment adviser or investment manager.

- You may apply to open an ISA Account with us by completing and returning our application form (the "Application Form") provided to you by your investment adviser or investment manager ("Investment Adviser" or "Investment Manager"). We do not have to accept every application received. If you do not give us the complete information required under the ISA Regulations at the time we receive your application form, then we cannot proceed with your application and we will return the Application Form to the Investment Adviser or Investment Manager.
- All investments in the ISA Account (the "ISA Investments") will be, and must remain in, your beneficial ownership and must not be used as security for any loan.
- The title to the ISA investments will be registered:
 - in the name of TPS, or
 - in the name of our nominee (see below), or
 - jointly in the name of TPS and your name, or
 - jointly in the name of our nominee and your name.

("Nominee" means a person who is named or appointed by another (the 'nominator') to act on its behalf in a limited capacity or in a specific matter in accordance with any legal or regulatory requirements.)
- Share certificates or other documents evidencing title to ISA Investments will be held by us or as we may direct.
- We will arrange, if you elect, for you to receive a copy of the annual report and accounts issued by every company or other concern in respect of shares, securities or units which are held directly in your ISA Account. Where you elect to receive this information, we will provide it to the Investment Adviser or Investment Manager on your behalf.
- We are under an obligation (subject to any provisions made by or under any other applicable law or regulation), if you so elect, to arrange for you to be able to:
 - attend shareholders', securities holders' or unit holders' meetings to vote; and
 - receive, in addition to the annual report and accounts, any other information issued to shareholders, securities holders or unit holders, for ISA Investments held in your ISA Account. Where you make such an election, we will coordinate with the Investment Adviser or Investment Manager to make the relevant arrangements on your behalf.
- We may delegate any obligation that we have under these Terms. In all cases, we will satisfy ourselves that any person to whom we delegate any or part of our functions or responsibilities under these Terms is competent to carry out those functions and responsibilities.
- We will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, an ISA Account has, or will, become void.
- On your instructions or the instructions of the Investment Adviser or Investment Manager, and within the time stipulated by you or the Investment Adviser or Investment Manager, an ISA Account, with all rights and obligations, may be transferred to another ISA manager in accordance with the ISA Regulations relating to transfers.
- On your instructions or the instructions of the Investment Adviser or Investment Manager, and within the time stipulated by you or the Investment Adviser or Investment Manager, all or part of the ISA Investments held in the ISA Account and any proceeds arising from such investments may be transferred or paid to you subject to the provisions of the ISA Regulations. Where a cash withdrawal has been made we will accept a repayment into your ISA of all or part of the withdrawal amount subject to the following provisions:
 - The repayment is made in the same tax year as the withdrawal
 - The repayment is made into the same ISA it was withdrawn from
- If your ISA Account breaches the ISA Regulations for any reason, we reserve the right to:
 - close the ISA Account; or
 - where a subscription is invalid, reject the subscription and return the funds, and we will notify the Investment Adviser or Investment Manager in writing of a closure being carried out.
- On your death, no further subscriptions can be made into your ISA Account and your ISA Account will remain as a "continuing account" and will continue to operate under the terms of your agreement with your Investment Adviser or Investment Manager. This "continuing account" will remain until the

completion of the administration of the estate, or the closure of the account i.e. when executors instruct the transfer of funds/assets to the beneficiaries or on the third anniversary of your death.

13. Any account opened with us can be cancelled within 14 days after the day on which we accept the application to open that account by writing to us at the registered address or by sending an email to tps-ops@thirdfin.co.uk telling us you want to cancel. If you cancel we will:
 - a. return any subscriptions and other cash less any fees, costs and sums invested; and
 - b. sell any investments already purchased and pay to you the sale proceeds net of any applicable charges or market losses.
14. We will not charge you for our management or administration of the ISA Account. Any charges that you may incur are subject to the agreement you have with the Investment Adviser or Investment Manager and their terms and conditions.
15. We operate a written complaints procedure in accordance with the rules of the FCA. A copy of this procedure can be obtained by writing to us at the address below. Any complaint should in first instance be addressed to:

The Complaints Manager
Third Platform Services
Birchin Court
20 Birchin Lane
London
EC3V 9DU

If the matter is not resolved to your satisfaction, you have the right to complain to the Financial Ombudsman Service at Exchange Tower, London E14 9SR.

16. In the event that we are not able to meet our financial liabilities to you, you may be entitled to compensation under the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. The level of compensation is set out by the UK government and subject to change.
17. The way in which we may process your personal information and your rights in relation thereto are governed by the requirements of the Data Protection Act 2018 and the UK General Data Protection Regulation ("GDPR"). For the purposes of GDPR, we are the data controller of any personal data provided to us in connection with your ISA Account. Please note the following:
 - a. In completing and signing the application for your ISA Account, you explicitly consent to TPS processing your personal data, however, you have the right to withdraw such consent at any time. Please note that should you elect to withdraw your consent, TPS may no longer be able to continue the provision of its services to you;
 - b. All personal data that TPS receives in connection with your ISA Account will be provided to us by your Investment Adviser or Investment Manager. Your personal data will be processed by us only for the purpose of managing the ISA Account and for discharging our regulatory reporting responsibilities in relation thereto. We may pass your personal data to our associated companies and agents for these purposes and for the purposes of our system administration;

- c. As part of TPS' regulatory reporting responsibilities, your personal data may be disclosed to regulatory bodies for the purposes of monitoring and/or enforcing compliance with any applicable regulatory rules or codes. Your personal data will also be used for the purpose of preparing certain reports for submission to HMRC and for submitting claims thereto for the repayment of income tax deducted at source;
 - d. Your personal data will be stored and retained by TPS in accordance with the legal and regulatory requirements to which we are subject. For example, personal data relating to transactions will typically be stored for a period of 5 years from the date of transactions whereas, for certain other personal data, we are required to store this throughout the duration of our relationship with you and, following the cessation thereof, for a period of 5 years thereafter;
 - e. You are entitled to request a copy of the personal data we hold for you and, if you identify any discrepancies therein, you can request TPS to correct these;
 - f. You have the right to request the erasure of personal data that TPS holds for you and we will comply with such request unless retention of the personal data is necessary for the continuing provision of our services to you or where TPS is required to retain such personal data in order to meet its legal or regulatory obligations. In the event that TPS is unable to comply with a request you make in this regard, we will notify you in writing explaining the reasons for this;
 - g. You have the right to request that TPS restricts the processing of your personal data and we will comply with your request unless such processing is necessary for the continuing provision of our services to you or where processing is required under legal or regulatory obligations to which TPS is subject. In the event that TPS is unable to comply with a request you make in this regard, we will notify you in writing explaining the reasons for this;
 - h. In the event that you elect to transfer your ISA Account to another ISA Manager, you have the right to request TPS to make available to you, in a machine-readable format, the personal data that we hold for you so that you can, in turn, transmit this data to your new ISA Manager; and
 - i. In the event that you are dissatisfied with TPS' handling of your personal data, you have the right to make a complaint to the Information Commissioner's Office ("ICO"). Further information is available at: www.ico.org.uk or you can call the ICO on 0303 123 1113.
18. We reserve the right to amend these Terms provided that such variation will not prejudice compliance with the rules of the FCA or the ISA Regulations. Any amendments will be notified to you and will automatically take effect 30 calendar days later. We may vary these terms to reflect changes in the FCA Rules or the ISA Regulations without giving you prior notice. The current version of the Terms is available on our website at www.thirdfin.com.
 19. We will always communicate with you in the English language. Your dealings with us before and after you open an ISA Account with us shall be governed in accordance with English law and applicable regulation.