

## PROFESSIONAL ADVISER TERMS OF BUSINESS

### Professional Adviser Terms of Business Agreement (the “Agreement”)

Tempo Structured Products is a trading name of ARC SP LLP, registered in England (No. OC400846), with its registered offices at 338 Euston Road, London NW1 3BG. Tempo Structured Products is an appointed representative of TIME Investments, which is a trading name of Alpha Real Property Investment Advisers LLP. TIME Investments is authorised and regulated by the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS (FCA No. 534723). Tempo Structured Products and TIME Investments are subsidiaries of Alpha Real Capital LLP, which is authorised and regulated by the Financial Conduct Authority (FCA No. 436048).

#### 1. Introduction

This Agreement is between Tempo Structured Products (the “Company”) and the firm listed in the Application as the Professional Adviser (the “Professional Adviser”). It sets out the terms upon which any business relating to investment in the Company’s Plans will be transacted and takes effect as of the date that the Application is signed by the Professional Adviser.

#### 2. Definitions

In this Agreement the following terms shall have the meanings set out below unless the context requires otherwise:

“**Act**” means the Financial Services and Markets Act 2000.

“**Adviser Fee**” means any payment made by, or on behalf of, Your Client to You in relation to a Personal Recommendation (or any related service) provided by You.

“**Adviser Firm Registration and Account Details**” means the form provided by the Company within the Distributor Due Diligence Questionnaire to be completed by You which contains details required by the Company and Plan Administrator to keep You informed about Your Clients’ investments and facilitate the payment of Adviser Fees to You.

“**Anti-Money Laundering Requirements**” means the statutory and other requirements relating to the prevention of money laundering, including the Money Laundering Regulations 2007, The Serious Crime Act 2015, The Terrorism Act 2000, The Criminal Justice Act 1993, the Proceeds of Crime Act 2002, the Drug Trafficking Act 1994, the Guidance Notes for the Financial Sector published by the Joint Money Laundering Steering Group and any other applicable FCA Rules, EU Directives or other territory equivalent (Financial Action Task Force included).

“**Application**” means an application to invest in a Plan completed by an Investor. This includes an Application completed by Your Client and submitted by You and an Application completed by a Nominee on behalf of Your Client.

“**Appointed Representative**” means a person or firm who conducts Regulated Activities and acts as an agent for a firm directly authorised by the FCA.

“**Cancellation Rules**” means Chapter 15 of COBS, as well as any other law or regulation that allows the cancellation of an investment in a Plan.

“**Client Money**” means money held in accordance with the requirements of the Client Money Rules.

“**Client Money Rules**” means the Client Assets Sourcebook, which forms part of the Rules.

“**COBS**” means the Conduct of Business Sourcebook, which forms part of the Rules.

“**Counterparty**” means any entity, including the Counterparty Bank, on whose financial stability the returns of any Security may depend.

“**Counterparty Bank**” means the entity ultimately responsible for, and who if necessary will meet, the payment obligations of the Issuer.

“**Distributor**” means a distributor as defined in PROD.

“**Distributor Due Diligence Questionnaire**” means the questionnaire provided by the Company and to be completed by You, that the Company uses as part of its due diligence screening on the type of activities, regulatory authorisation and good standing of Professional Advisers, in line with its regulatory responsibilities.

“**End Client**” means the person, trust, company, business, partnership or other entity at the end of the supply chain as referenced in PROD.

“**FCA**” means the Financial Conduct Authority or any of its successors.

“**GDPR Regulation**” means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016.

“**Investor**” means the any person, trust, company, business, partnership or other entity completing an Application.

“**ISA**” means an Individual Savings Account, under the Individual Savings Account Regulations 1998.

“**Issuer**” means the entity issuing the Securities.

“**Issuer and Counterparty Scorecards**” means the information the Company may make available to provide You with transparency with regard to the Company’s internal processes and to support You in Your Issuer and Counterparty due diligence.

“**Manufacturer**” means a manufacturer as defined in PROD.

**"Nominee"** means a company completing an Application to invest on behalf of any other person, trust, company, business, partnership or other entity.

**"Nominee Client"** means any person, trust, company, business, partnership or other entity on whose behalf the Nominee is submitting an Application.

**"Ongoing Obligations"** means the obligations which survive the termination of the Agreement.

**"Personal Data"** means personal data and personal sensitive data as defined in either the Data Protection Act 1998 or GDPR Regulation.

**"Personal Recommendation"** means a personal advice recommendation from You to Your Client, following a suitability assessment completed by You in accordance with the Rules.

**"Plan"** means any of the investment plans promoted by the Company.

**"Plan Administrator"** means the administrator of any Plan, appointed by the Company, who will process an Application and manage the Plan in accordance with the terms and conditions of that Plan.

**"Plan Documents"** means the materials that are provided by the Company for use by those considering investing in that Plan. These include the plan brochure and plan application pack (which includes the terms and conditions of a Plan).

**"PRIIP"** means a Packaged Retail and Insurance-based Investment Product as defined in the PRIIPS Regulation.

**"PRIIPS Regulation"** means Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014.

**"PROD"** means the FCA's Product Governance and Product Intervention Sourcebook, which forms part of the Rules.

**"Professional Adviser Academy"** means the online educational resource the Company may make available to You to assist You and Your Staff in understanding structured products.

**"Professional Adviser Information Pack"** means information the Company makes available to You to assist You in understanding a Plan and discharging Your responsibilities under this Agreement and the Rules. This may include information on the Company's product approval process, Target Market assessment and appropriate channels for distribution.

**"Retail Client"** means a retail client as defined in the Rules.

**"Regulated Activity"** means activity permitted by the FCA and conducted in accordance with the Rules.

**"Rules"** means the rules, guidance, principles and codes in the FCA Handbook as amended from time to time.

**"Security"** means the financial instrument which is the investment within a Plan.

**"Securities Documents"** means the information on the Security made available to Retail Clients by the Issuer, Counterparty or one of their affiliates. These may include the Key Information Document ("KID") and the Prospectus and Final Terms.

**"Staff"** means individuals within the Professional Adviser, including support staff, who may be involved in providing Personal Recommendations to Your Clients.

**"Target Market"** means the target market as described in PROD and explained in associated Rules and guidance, including ESMA's Final Report: Guidelines on MiFID II Product Governance Requirements (ESMA 35-43-620).

**"Training Materials"** means materials that the Company may make available from time to time to assist You in developing and maintaining Your knowledge, including Your knowledge of the Company's Plans.

**"US Person"** means a U.S. Person as defined in Regulation S of the United States Securities Act 1933.

**"United States Person"** means a United States person as defined by the US Internal Revenue Code of 1986.

**"Web Portal"** means a secure online portal where You may be able to access Investors' valuations, statements and other documents. To use the Web Portal, You will need to complete Adviser Firm Registration and Account Details and receive unique access details from the Plan Administrator.

**"You"** and **"Your"** means Professional Adviser firm listed in the Application. This includes any Appointed Representatives.

**"Your Client"** means any person, trust, company, business, partnership or other entity on whose behalf You are acting. Where the context permits "Your Client" includes a potential client.

### 3. Scope

**3.1** This Agreement sets out the conditions under which the Company will conduct business with You. It supersedes any previous agreements that may have been in place between the Company and You.

**3.2** Both the Company and the Plan Administrator reserve the right at their absolute discretion to refuse or cease to accept Applications.

**3.3** This Agreement does not replace the terms and conditions and other information included in the Plan Documents and Securities Documents. In case of any conflict, the Plan Documents and Securities Documents shall prevail.

### 4. Interpretation

**4.1** Any reference in this Agreement to the singular includes the plural and vice versa and any reference to gender includes all genders.

**4.2** Any reference in this Agreement to any acts, rules, regulations, codes of practice or guidance include any amendments or revisions from time to time.

4.3 The headings in this Agreement are for convenience only and should not affect its interpretation.

### 5. Authorisation

5.1 The Company is an Appointed Representative of TIME Investments which is authorised by the FCA to carry on Regulated Activities in the United Kingdom and confirms that it has all authorisations, registrations and permissions that it needs to carry out business under this Agreement and in relation to any Plan.

5.2 You confirm that You are, or are an Appointed Representative of, a firm which is authorised by the FCA to carry on Regulated Activities in the United Kingdom and that You (or the firm which You are an Appointed Representative of) are authorised and regulated by the FCA and are an authorised person for the purposes of section 31 of the Act.

5.3 You confirm that You have all authorisations, registrations and permissions that You need to conduct any business under this Agreement and in relation to the provision of a Personal Recommendation to Your Client to invest into a Plan.

### 6. Compliance

6.1 The Company will comply, and continue to comply, with all applicable laws and regulatory requirements, including the Rules, to which it is subject.

6.2 You confirm that You will comply, and continue to comply, with all applicable laws and regulatory requirements, including the Rules, to which You are subject.

### 7. Product Governance

7.1 The Company is a Manufacturer as defined in the PROD and will comply, and continue to comply, with the guidance within PROD.

7.2 You are a Distributor as defined in PROD and confirm that You will comply, and continue to comply, with the requirements of PROD.

### 8. Preparing for business

8.1 The Company may support You in maintaining Your knowledge and competence through the provision of Training Materials and the Professional Adviser Academy. This support may include modular training programmes or personalised training specific to Your needs.

8.2 You will ensure that all Staff that are involved in the business covered by this Agreement are trained and continually maintain competence to transact business covered in this Agreement, according to the conditions set out in this Agreement. In particular, You will ensure that before any Staff make Personal Recommendations in respect of any Plan, they have the knowledge and competence to do so.

8.3 If the Company informs You that it has identified a knowledge gap of any Staff, You will ensure that the Staff undertake training within 3 months of the Company informing You of that gap.

8.4 You confirm that You will complete the Company's Distributor Due Diligence Questionnaire within 60 days of the date of Your first Application and You will use reasonable endeavours to promptly answer any follow up questions the Company may have. In particular, You agree, on request from the Company, to use all reasonable endeavours to send the Company (except where to do so would result in the breach of any applicable law or regulation) information on Your account opening and due diligence processes, as well as evidence of compliance with Your authorisation status and Your own legal and regulatory responsibilities.

### 9. Before You decide to act as a Distributor

9.1 The Company will make available to You Plan Documents, Securities Documents and a Professional Adviser Information Pack in respect of each Plan. The Company may also make available to You its Issuer and Counterparty Scorecards. You acknowledge that the Issuer and Counterparty Scorecards are not a substitute for Your own research and due diligence.

9.2 You will consider all necessary information including the Plan Documents, Securities Documents and the Professional Adviser Information Pack before deciding to distribute a Plan.

9.3 You will ensure that You have received sufficient information from the Company to gain the necessary understanding and knowledge of the Plan to distribute it in accordance with the needs, characteristics and objectives of the Target Market. In particular You will:

- i. understand the Plan You distribute to Your Clients;
- ii. understand the risks of the Plan including:
  - a. credit risk, in particular You will carry out sufficient due diligence on the Issuer and any Counterparty and not rely solely on credit rating agencies;
  - b. market risk; and
  - c. operational risk, in particular You will carry out sufficient due diligence on the Company and the Plan Administrator.
- iii. assess the compatibility of the Plan with the needs of Your Clients to whom You provide investment services, taking into account the Target Market of End Clients identified by the Company.

### 10. When You distribute a Plan

10.1 The Company will make the Plan Documents and Securities Documents available to You free of charge.

- 10.2 You will ensure that the Plan is distributed only when this is in the best interests of Your Client.
- 10.3 You will only distribute the Plan by providing the investment services of portfolio management or investment advice to Your Client.
- 10.4 You will not solicit an investment into the Plan from, for the account of, or for the benefit of a US Person, a United States Person or a resident of Canada.
- 10.5 You will comply with any restrictions in the Plan Documents or Securities Documents.
- 10.6 You will comply with any restrictions relating to the use of Plan Documents and Securities Documents as may be communicated to You by the Company from time to time.
- 10.7 You accept responsibility for ensuring that any Personal Recommendation You have provided to Your Client for an investment into a Plan is suitable (within the meaning of Chapter 9 of COBS) and You will not allow Your Client to invest in a Plan unless this obligation has been complied with.
- 10.8 You will make the Plan Documents and the Securities Documents available to Your Client free of charge. You will not make any other documents made available to You by the Company, including the Professional Adviser Information Pack, the Professional Adviser Academy or the Training Materials, available to Your Client without the express written consent of the Company.
- 10.9 Each Security will fall under the definition of a PRIIP. The Issuer, Counterparty Bank or one of their affiliates will produce a KID for each Security. The Company will make this KID available to You.
- 10.10 You acknowledge that PRIIPs cannot be sold to Retail Clients in the European Economic Area ("EEA") without a KID and that it is Your responsibility to ensure that a KID is provided to Retail Clients in the EEA in good time prior to an investment decision being made by such Retail Clients. Furthermore, You acknowledge that where the Company makes a KID available to You, the KID is not for use in any offer conducted outside the EEA.

## 11. When You complete each Application

- 11.1 If Your Client is the Investor You will ensure that You and Your Client complete the Application fully and accurately. If Your Client is not the Investor, for instance if Your Client is a Nominee Client, You will ensure that You complete Your relevant sections of the Application fully and accurately and that Your Client provides sufficient information to the Investor for the Investor to complete the remainder of the Application fully and accurately.
- 11.2 You acknowledge that the Company has not provided or implied investment, tax, legal or any other form of advice in relation to any investment in a Plan. You also acknowledge that neither the Company nor the Plan

Administrator are able to provide advice on the plan or its suitability for Your Client's or an Investor's personal circumstances.

- 11.3 You confirm that You will obtain the necessary permissions from Your Clients before passing any of their Personal Data on to any Investor, the Company or the Plan Administrator for the purposes of administering the Plan.
- 11.4 The Plan Administrator will treat the Investor as its sole client. The Investor will be categorised by the Plan Administrator as a Retail Client. Nominee Clients will not be clients of the Plan Administrator.
- 11.5 The Plan Administrator will issue cancellation notices directly to all Investors in accordance with the Cancellation Rules.

## 12. Payments to and from Investors

- 12.1 Funds for an investment in a Plan must be received by the Plan Administrator as cleared funds on or before the deadline communicated for that Plan in the Plan Documents. The Plan Administrator is entitled, without giving You prior notice, to reject any Application or close any Plan it has opened if any amount remains unpaid after this deadline.
- 12.2 All redemption and withdrawal payments shall be made either by bank transfer to the Investor, or a cheque issued in favour of the Investor. In the event of a cancellation, the funds will be returned to the Investor using the same payment method with which they were received.
- 12.3 Where payment is made to You by the Company or the Plan Administrator, such payment will discharge the Company's or the Plan Administrator's obligations to the Investor.

## 13. Payment of Adviser Fees

- 13.1 If You have completed Adviser Firm Registration and Account Details the Plan Administrator can facilitate the payment of Adviser Fees to You. If You have not provided Adviser Firm Registration and Account Details the Plan Administrator will be unable to facilitate the payment of Adviser Fees to You.
- 13.2 All matters relating to the payment of Adviser Fees shall be governed by this Agreement, together with the Rules (in particular, the adviser charging and remuneration rules covered by COBS 6 for structured investment-based Plans) to the extent that such Rules are applicable.
- 13.3 The Plan Administrator will only remunerate You by way of an Adviser Fee agreed in writing and paid for by the Investor. Neither the Company nor the Plan Administrator will pay You any commissions, remuneration or monetary benefit of any kind.

- 13.4** You are responsible for agreeing the amount of any Adviser Fees payable directly with Your Client. You must disclose the total Adviser Fee payable when providing a Personal Recommendation to Your Client.
- 13.5** The Plan Administrator shall be notified on the Application whether you will be paid the Adviser Fee directly or whether the Investor will pay the Adviser Fee to the Plan Administrator who will then pay it to You on their behalf. Should the instructions for payment of the Adviser Fee be altered or revoked in any way, You undertake to notify the Plan Administrator in writing immediately.
- 13.6** If an Investor exercises a right to cancel an investment in a Plan, whether or not the Adviser Fee (including any applicable VAT) is refunded to Your Client will be agreed between Yourself and Your Client.
- 13.7** Where the Plan Administrator agrees to facilitate the payment of the Adviser Fee to You on the Investor's behalf, the Plan Administrator will treat the Adviser Fee as Client Money and it will be held in a non-interest bearing account until the payment is made to You.
- 13.8** The Plan Administrator shall pay You the Adviser Fee, usually within 10 business days, following the processing and acceptance of the corresponding Application and cleared funds.
- 13.9** The Plan Administrator may stop facilitating the payment of Adviser Fees at any time.
- 13.10** The Application signed by both the Investor and Yourself will be the principal record of the amount of Adviser Fee agreed upon by Yourself and Your Client.
- 13.11** Any Adviser Fee due to You will be paid electronically.
- 13.12** You shall immediately repay to the Plan Administrator any Adviser Fee received by You in error. If You fail to repay this Adviser Fee within 8 weeks, the Plan Administrator reserves the right to charge You interest at its usual rate.
- 13.13** The Plan Administrator may deduct from the Adviser Fee due to You any outstanding amounts due to the Plan Administrator from You.
- 14. Payments to and by the Company**
- 14.1** You acknowledge that, where permitted by the Rules and subject to the final paragraph of this clause, the Company and its directors, officers, employees and partners may:
- i.** Receive from and pay to third-parties (including affiliates) fees, commissions, or non-monetary benefits; and
  - ii.** Share with third-parties (including affiliates) revenues occurring from undertaking activities carried out for You by the Company.
- 14.2** The Company agrees to disclose to You the details of arrangements relating to any such fees, commissions or non-monetary benefits (to the extent required by the Rules).
- 14.3** The Company agrees that neither the Company, nor any affiliated company in the Company's group, will solicit, accept or pay any benefits of any kind in relation to a Personal Recommendation in respect of a Plan.
- 15. Keeping each other informed**
- 15.1** The Company will inform You of any material changes to a Plan, particularly any material changes to its risk return profile.
- 15.2** You will inform the Company immediately in writing:
- i.** If You cease to be the Professional Adviser of any of any of Your Clients invested in a Plan;
  - ii.** If Your Client becomes a US Person or a United States Person or the Plan becomes held for the account of, or for the benefit of, a US Person or United States Person; or
  - iii.** If Your details or Your Client's details change from those previously provided.
- 15.3** The Company agrees, on request from You, to use all reasonable endeavours to send relevant information on the Company's regular review of each Plan promptly to You (except where to do so would result in the breach of any applicable law or regulation).
- 15.4** You agree, on request from the Company to use all reasonable endeavours to send the following information promptly to the Company (except where to do so would result in the breach of any applicable law or regulation):
- i.** Sales information, including information to help determine whether Your Clients and End Clients fall within the defined Target Market;
  - ii.** Details of any investment by any of Your Clients or any End Client outside the Target Market defined by the Company;
  - iii.** Details of any complaints received in respect of any investment in a Plan; and
  - iv.** Information on any regular reviews of a Plan You carry out in Your capacity as a Distributor of that Plan.
- 15.5** The clauses in this section are Ongoing Obligations which will continue to apply even if this Agreement is terminated.
- 16. Communicating with Your Clients and End Clients**
- 16.1** The Company will not market, promote or distribute investments directly to Your Client without Your consent.
- 16.2** The Company will not send documents and communications directly to Your Client without Your consent unless it is under a duty to do so or at the specific request of Your Client.
- 16.3** The Plan Administrator will communicate directly with Investors, as explained in the Plan Documents.

- 16.4** The Plan Administrator aims to provide a Web Portal which You may request access to. To use the Web Portal, You will need to complete Adviser Firm Registration and Account Details and receive unique access details from the Plan Administrator.
- 16.5** You must pass on to all Your Clients, immediately upon receipt and without amendment, any documents supplied by the Company or the Plan Administrator for the benefit of, or completion by, Your Client.
- 16.6** You will ensure that any information which the Company passes to You as a Distributor will be passed to any other distributors appointed by You.
- 16.7** You will ensure that any information which the Company or Plan Administrator passes to You for the End Client will be passed to the End Client.
- 16.8** You will not:
- i. hold Yourself out as having the authority or power to accept any request to invest in a Plan;
  - ii. make any representations or warranties in relation to a Plan other than those contained in the Plan Documents;
  - iii. bind the Company or any Issuer or Counterparty Bank to any obligation or make any statements or representations, written or oral, that could in any way bind the Company or any Issuer or Counterparty Bank;
  - iv. do, or omit to do, anything that might result in the Company, Issuer or Counterparty Bank being in breach of any requirement under Securities Documents, the Act, the Rules or other applicable law or regulatory requirement;
  - v. alter any information provided by the Company or the Plan Administrator for onward transmission to Your Client, the End Client or any Investor or alter any information provided by Your Client or an Investor for onward transmission to the Company or Plan Administrator; or
  - vi. produce, publish or distribute any promotional documentation, pamphlets or other materials, or establish any internet sites, containing or otherwise using any trademarks, logos, other intellectual property of the Company or any Issuer or Counterparty Bank, unless You have the Company's or Issuer's or Counterparty Bank's consent, as appropriate. For the avoidance of doubt, this clause shall not apply in respect of the distribution to Your Clients of materials supplied by the Company to You for this purpose.
- 16.9** You acknowledge that You are responsible for handling all complaints from Your Clients which relate to issues concerning the suitability of an investment in a Plan. The

Company may recover from You any of its costs incurred in handling, or resulting from, complaints caused by an action or inaction on Your part.

- 16.10** The clauses in this section are Ongoing Obligations which will continue to apply even if this Agreement is terminated.

### 17. Keeping each other informed

- 17.1** The Company will inform You immediately in writing if it breaches this Agreement.
- 17.2** You will inform the Company, immediately in writing:
- i. If any authorisations, registrations and permissions that You need to carry out any business under this Agreement and in relation to the distribution of a Plan are restricted, suspended or revoked in any way;
  - ii. If you breach any applicable laws and regulatory requirements to which You may be subject in relation to any business under this Agreement and in relation to the distribution of a Plan; or
  - iii. If You or one of Your principals becomes the subject of a regulatory investigation, sanction, fine or receives a warning that You may become subject to such a regulatory investigation, sanction or fine in the future.
- 17.3** You agree, on request from the Company, to use all reasonable endeavours to send the Company (except where to do so would result in the breach of any applicable law or regulation) information which the Company may require to update its Distributor Due Diligence Questionnaire.
- 17.4** The clauses in this section are Ongoing Obligations which will continue to apply even if this Agreement is terminated.
- ### 18. Communications
- 18.1** You should address all notices and other documents for the Company to the address stated on the Company's website. Communications will not be treated as received until they are received at this address. You should send Applications to the Plan Administrator at the address stated on the Application.
- 18.2** When giving an instruction on behalf of an Investor, You shall provide the full name and address of the Investor for whom You are acting. If You do not provide these details, the Company or the Plan Administrator may, at their discretion, refuse to act on the instruction. At the Company's or the Plan Administrator's request, You will provide evidence of Your authority to act for any given Investor.
- 18.3** Any letter or other document will be deemed to have been served upon You if it is sent by post to, or left at, the address appearing in the Application or as subsequently notified by You in writing to the Company. Any document sent by first class post will be deemed to have been

served on the business day following the date on which it was posted and in proving such service it shall be sufficient to prove that the envelope was properly addressed, stamped and posted. Any document left at Your address shall be deemed to have been served on the date on which it was so delivered to that address.

## 19. Social Media

19.1 The Company uses social media as part of its method of issuing communications, updates and engaging with Professional Advisers. This may include business, product, and investment markets updates. The Company requests and wishes to encourage You to engage with the Company on social media.

## 20. Recording of telephone calls

20.1 Both the Company and the Plan Administrator may record telephone calls between themselves and You and Your Clients and Investors. These records will be the sole property of the Company or the Plan Administrator and will be evidence of the instructions given by You or Your Client or the Investor.

## 21. Money Laundering, Anti-Bribery and Corruption

21.1 You acknowledge that any investment in a Plan by or on behalf of Your Client will be subject to the Anti-Money Laundering Requirements. The Plan Administrator will verify the identity of all Investors.

21.2 You represent on behalf of Yourself, Your affiliates, directors, employees, sub-contractors, and representatives that:

- i. There are no previous or pending convictions for money laundering, economic or terrorist sanctions, bribery or corruption, either corporate or relating to any officers or employees, that have not been disclosed to the Company;
- ii. You will comply with all applicable Anti-Money Laundering Requirements, economic or terrorist sanctions and anti-bribery and corruption legislation, rules or codes of ethics in any relevant jurisdiction;
- iii. You have established sufficient policies and procedures to comply fully with the Anti-Money Laundering Requirements, economic or terrorist sanctions and anti-bribery and corruption legislation, rules or codes of ethics in any relevant jurisdiction;
- iv. You will at a minimum not deal with any individual or entity designated under the United Nations Security Council ('UN') sanctions regime and will specifically not knowingly distribute products into Afghanistan, Iran, North Korea, Syria, Libya and Myanmar (Burma);
- v. You have systems, controls and procedures in place to identify higher risk transactions and/ or individuals including politically exposed persons and these

procedures are consistent with international best anti-money laundering practices as advocated by such organisations as the Financial Action Task Force ('FATF'), Wolfsberg Group or the Basel Committee on Banking Supervision;

- vi. You will not make or cause to be made any offer, gift, payment, consideration or benefit of any kind, either directly or indirectly to any party, in any jurisdiction, which would or could be construed as an illegal, corrupt or fraudulent practice, or which is designed to induce a person to improperly perform a function or activity, or to reward a person for the improper performance of such a function or activity, or as an inducement or reward in relation to the execution of this Agreement;
- vii. Should You identify any illegal, corrupt or fraudulent practices or any sanctions violations or have reasonable grounds to suspect such practices taking place in relation to the services covered under this Agreement, then provided it is legally permissible to do so, You will immediately notify the Company in order that the Company may take any action that it deems suitable;
- viii. You will provide additional relevant documentation if requested by the Plan Administrator in support of any Application on a promptly and timely basis. This information may be requested to assist them in the identification of the Investor and/or their source of funds.
- ix. You will provide relevant documentation relating to this Agreement to the Plan Administrator or the Company upon request in the event that the Plan Administrator or the Company becomes subject to a request from a law enforcement agency or regulator provided it is legally permissible to do so; and
- x. You acknowledge that the Company reserves the right to terminate this Agreement with immediate effect and without penalty if You:
  - a. are convicted of any regulatory, civil or criminal offences relating to money laundering, economic or terrorist sanctions, bribery or corruption;
  - b. are charged with an offence relating to money laundering, economic or terrorist sanctions, bribery or corruption; or
  - c. fail to comply with the provisions in this section of the Agreement.

For the avoidance of doubt, termination of the Agreement under this clause shall not limit or restrict the ability of the Company to take any other action in relation to the Agreement.

## 22. Data Protection

- 22.1** Both the Company and the Plan Administrator are data controllers under the Data Protection Act 1998 and will comply with this act, GDPR Regulation and other related guidelines when transacting business with You.
- 22.2** You confirm that You are registered as a data controller under the Data Protection Act 1998 and that You will comply with this act, GDPR Regulation (from the date it is applicable to You) and other related guidelines when transacting business with the Company.
- 22.3** You acknowledge that the Company and the Plan Administrator may disclose Your Personal Data and Your Clients' Personal Data and an Investor's Personal Data in order to manage and administer their obligations and undertakings under this Agreement and the Plan Documents. In particular:
- i.** To persons appointed by You, or to persons allowed by You to access the Web Portal on your behalf, on the understanding that such Personal Data shall remain confidential;
  - ii.** To persons to whom You transfer or may transfer Your rights and duties under this Agreement, including affiliates; and
  - iii.** Where there is a duty to do so or where the law allows such disclosure of Personal Data.
- 22.4** You will not transmit Personal Data regarding Your Clients or Investors to the Company or the Plan Administrator by electronic means other than through an electronic communication channel which You have assessed to be appropriately secure.
- 22.5** Electronic communications may be monitored by the Company.
- 22.6** You will ensure that You will obtain the necessary consent from each of Your Clients or each Investor before transferring their Personal Data to the Company.
- 22.7** Where You provide Personal Data relating to persons other than an Investor or Your Client (e.g. dependants), You confirm that you have obtained the necessary consent.
- 22.8** Neither the Company, nor the Plan Administrator will provide Personal Data to You except:
- i.** For Your Clients or an Investor; and
  - ii.** Where Your Client or the Investor has consented to us disclosing their Personal Data to You.
- 22.9** The Plan Administrator reserves the right to use information provided on an Application with credit reference agencies.
- 22.10** The Company and the Plan Administrator may share information with affiliates.

## 23. Confidentiality

- 23.1** You agree not to disclose any information of a confidential nature relating to the business covered by this Agreement, except where You are required to do so by the Act, the Rules or any other applicable law.

## 24. Variation and Assignment

- 24.1** The Company reserves the right to vary this Agreement, except in so far as required by the Act or the Rules. No such variation will affect investments made into a Plan prior to the time of the variation and no less than 28 days' notice shall be provided to You of such a variation.
- 24.2** You shall not be entitled to sub-contract, delegate or transfer any rights and obligations hereunder without the prior written consent of the Company, provided always that the Company shall not unreasonably withhold such consent.
- 24.3** Neither party may assign, novate, transfer or charge any of its rights or obligations under this Agreement without the written consent of the other party (such consent not to be unreasonably conditioned, withheld or delayed) provided that the Company may, without Your consent, assign, novate or transfer this Agreement or any of its rights or obligations under it to any of its affiliates or to any entity with which the Company is merged or to whom the Company transfers all or substantially all of the business carried on by the Company for the purposes of this Agreement.

## 25. Termination

- 25.1** You have the right to terminate this Agreement by written notice to the Company at any time.
- 25.2** The Company may terminate this Agreement by written notice to You at any time.
- 25.3** Termination of this Agreement shall not affect the rights and obligations of the parties that have accrued or arisen prior to termination.
- 25.4** Following termination of this Agreement, You will continue to comply with Your Ongoing Obligations.
- 25.5** Upon termination of this Agreement, You will be entitled to receive all Adviser Fees due in connection with investments made before the Agreement was terminated, except if this Agreement was terminated because You were found to be in breach of this Agreement, when the Company reserves the right to withhold any Adviser Fees due to You and the Plan Administrator reserves the right to cancel any Applications received.
- 25.6** You will not be entitled to any further compensation upon termination of this Agreement.



## 26. Indemnity

- 26.1** Nothing in this Agreement shall exclude or limit the Company's liability to the extent that this would be prohibited by the Act, the Rules or other applicable law.
- 26.2** The Company will only be liable to You for loss arising directly as a result of gross negligence, fraud or wilful default by it or any of its employees. In no event shall the Company be liable for any special, indirect, incidental or consequential damages or losses.
- 26.3** Neither the Company nor any Issuer, Counterparty Bank or affiliate of either shall have any liability to You if You fail to provide a KID to a Retail Client in good time or if the KID is used for purposes other than those for which it was intended.
- 26.4** Without prejudice to the indemnities contained elsewhere in this Agreement, You agree to indemnify the Company, the Plan Administrator, the Issuer and Counterparty Bank against all losses, costs, claims, liabilities, expenses and demands resulting to the Company and the Plan Administrator:
- i.** From any failure on Your part to comply with the Act, the Rules, the Anti-Money Laundering Requirements and other applicable laws or regulatory requirements;
  - ii.** From the inaccuracy of any information, statement or instruction that You provide to the Company or the Plan Administrator;
  - iii.** If the Plan Administrator does not receive an Adviser Fee from an Investor in order to facilitate payment to You;
  - iv.** From any negligence, wilful default or fraud on Your part; and
  - v.** From any breach on Your part of any of the clauses included in this Agreement.
- 26.5** You shall (on an after-tax basis) indemnify and keep indemnified and hold harmless the Company and each of its respective directors, officers, employees and agents from and against any and all losses, claims, damages, liabilities, expenses (including legal and professional fees and expenses) or actions in respect thereof relating to or arising (directly or indirectly) from any actual breach by You of the PRIIPs Regulation in connection with the distribution of any Plans, including Your failure to provide Retail Clients with a copy of the KID made available by the Issuer, Counterparty Bank or one of their affiliates in good time before the investment.

## 27. Extraordinary events

- 27.1** Neither party shall be liable to the other for any failure or delay in performance of this Agreement if events outside of that parties control prevent or restrict them from doing so. Such events include, without limitation, acts of God, war, acts of terrorism, industrial action, fire, flood and

national emergencies. The party delayed or prevented from performing their obligations due to such an event shall be entitled to a reasonable period of time to perform the obligations in question.

## 28. Third Party Rights

- 28.1** Neither You nor the Company intends any provision of this Agreement to be enforceable by any person other than themselves or permitted successors or assignees. No other person shall have any rights under the Contract (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement.

## 29. No Partnership

- 29.1** Nothing in this Agreement shall create or be deemed to create a partnership between You and the Company or You and the Plan Administrator.

## 30. No Waiver

- 30.1** No failure or delay in exercising any right, power or remedy under this Agreement and no course of dealing shall operate as a waiver. No single or partial exercise of any such right, power or remedy shall preclude any future or other exercise of that or any other right, power or remedy.

## 31. Jurisdiction

- 31.1** This Agreement shall be governed by and construed in accordance with English Law and each party agrees to submit to the exclusive jurisdiction of the English courts in relation to any claim or matter arising under, or in connection with, this Agreement.

## 32. Entire Agreement

- 32.1** This Agreement sets out all of the terms in relation to the Company's provision of services to You, subject to any subsequent amendments that may be notified. You agree that if any part of this Agreement is found to be invalid or unenforceable by any court, this will not affect the rest of this Agreement, which will remain in full force and effect.

Version 1, 30 Apr 2018.

**This document is intended only to be presented to, and used by, FCA authorised persons, including financial advisory firms and wealth managers ('Professional Advisers'). It is not suitable for, and must not be distributed to, clients or potential clients of any recipient.**

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