

TERMS OF BUSINESS FOR FINANCIAL
ADVISERS

RELATING TO

MODEL PORTFOLIO SERVICES

V. JAN 2025

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TERMS AND CONDITIONS FOR FINANCIAL ADVISERS RELATING TO MODEL PORTFOLIO SERVICES

1. INTERPRETATION

In these Terms, unless the context otherwise requires:

- (a) references to the singular shall include the plural and vice versa and references to one gender shall include a reference to the other gender;
- (b) headings are for convenience only and do not form part of, nor shall affect the interpretation of the relevant clauses or sections of, the Agreement;
- (c) any reference to a statute, statutory instrument or regulation should be read as including any re-enactment, replacement or modification;
- (d) any reference to a document having been signed includes a recognised qualified electronic signature (as defined by Regulation (EU) 910/2014 on electronic identification and adopted into UK law and amended by The Electronic Identification and Trust Services for Electronic Transactions (Amendment etc.) (EU Exit) Regulations 2019)), or where we are in receipt of a scanned copy of an original signature;
- (e) a reference to a person includes a reference to a natural person, a partnership, a firm, a body corporate, a joint venture, an unincorporated association or an authority as well as a reference to the person's executors, administrators, successors, substitutes (including, but not limited to, persons taking by novation) and permitted assigns;
- (f) where a word or phrase is specifically defined, other parts of speech and grammatical forms of that word or phrase have corresponding meaning;
- (g) where the words include(s), including or in particular are used in this Agreement, they are deemed to have the words without limitation following them. Where the context permits, the word other and otherwise are illustrative and shall not limit the sense of the words preceding them;
- (h) any obligation in this Agreement on a person not to do something includes an obligation not to agree, allow, permit or acquiesce in that thing being done; and
- (i) in the event of any inconsistency between the clauses of this Agreement or the content of any other document, the clauses of this Agreement will prevail save as expressly set out in this Agreement.

2. DEFINITIONS

In these Terms, unless the context otherwise requires:

Agreement has the meaning given to it in clause 3.6.

Bribery Act means the United Kingdom Bribery Act 2010, as amended from time to time.

Confidential Information means information, with a quality of confidence, in whatever form (including without limitation in written, oral, visual or electronic form or on any magnetic or optical disk or memory) and wherever located which is supplied from time to time by or on behalf of us to you in relation to the business, affairs, finances, customers, clients, suppliers, distributors, members, employees, agents, plans, intentions, research and development, market opportunities, operations, processes, product information, technical detail, know-how, designs, trade secrets, intellectual property or software of ours and includes:

- (a) the terms of this Agreement;
- (b) all notes, memoranda and records (in whatever form) of you or any of your employees or advisers containing, referring to or based upon any Confidential Information supplied to or for the benefit of the you by or on behalf of us; and
- (c) any information developed by either of your or us in the course of carrying out this Agreement.

Data Protection Law means law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction which relates to the protection of individuals with regard to the processing of personal data and to which a party to this Agreement is subject, including (in each case as relevant to the party):

- (a) the Data Protection Act 2018;
- (b) the General Data Protection Regulation (EU) 2016/679;
- (c) the United Kingdom General Data Protection Regulation; and
- (d) the Privacy and Electronic Communications (EC Directive) Regulations 2003 (as may be amended or replaced from time to time including by United Kingdom laws giving effect to the proposed EU Regulation on Privacy and Electronic Communications);

in each case as updated, amended and/or replaced from time to time;

FA Investment Form means the form containing information regarding fees and model portfolios as signed by you which, alongside these Terms comprises the whole Agreement between you and us.

FA Terms of Business means the terms of business between you and the Investor.

FCA means the Financial Conduct Authority in the United Kingdom or any successor regulator.

FCA Rules means the handbook of rules and guidance issued by the FCA, as amended and updated from time to time or any successor legislation, principles, rules and guidance.

Fees means the fees as defined in clause 7 and further set out in the FA Investment Form.

Intellectual Property Rights means patents, rights to inventions, copyright and related rights, trade marks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Investments means any investment, including cash and other assets of any description forming, or that may be acquired to form part of the Investor's Model Portfolio from time to time.

Investor means the client of yours who has signed the FA Terms of Business in relation to the Model Portfolio Service and holding a beneficial interest in the shares/units within the Model Portfolio held via the Platform and who is a Retail Client.

Model Portfolio means the model portfolio of Investments based on certain asset allocations and investment compositions which are provided and managed by the DFM for access by you (as agent for Investors) via the Platform.

Model Portfolio Service means the provision and management of the Model Portfolios by the us, acting as discretionary investment manager in accordance with the terms of this Agreement.

Party means each of you and us.

Platform means the platform operated by our chosen Platform Provider(s) which gives you (on an agent as client basis for the Investors) access to the Model Portfolios.

Platform Provider means the operator of a Platform. We will notify you of the list of our chosen Platform Providers, which may be updated from time to time.

Platform Services Agreement means the agreement between the Platform Provider and us which relates to access to the Platform and additional services the Platform Provider will provide to us.

Professional Client has the meaning given to it in the FCA Rules.

Retail Client has the meaning given to it in the FCA Rules.

Terms means these terms and conditions, which alongside the IFA Investment Form comprises the whole Agreement between you and us.

Website means the website, <https://sarasinandpartners.com>.

3. RELATIONSHIP OF PARTIES

3.1 The Platform Provider is the owner and provider of the Platform which enables Investors who are clients of yours to invest in the Model Portfolios.

3.2 Sarasin and Partners LLP is a discretionary investment manager that is authorised and regulated by the FCA with FCA registration number 47511 and provides a Model Portfolio Service to financial advisers ("FA") via the Platform in order to enable management of the Investments. References to "we", "us", "our", "ourselves" or "Sarasin" in the Agreement, means Sarasin & Partners LLP and such references include our successors and permitted assigns.

3.3 The FA is a financial adviser or financial adviser firm with a network of financial advisers within its group and/ or appointed representatives, providing its services to various Investors and a user of the Platform. The FA, acting in an agent as client capacity, may recommend and arrange its Investor's portfolios via the Platform using the Model Portfolio Service provided by us. References in this Agreement to "you", mean the FA, to whom we provide Model Portfolio services pursuant to this Agreement and references to "your" and "yourself" have the same meaning.

- 3.4 The Platform Provider has entered, or will enter, into terms of business with you that set out the terms on which the Platform will accept the introduction of Investors from you and allow you to access the Platform.
- 3.5 The Platform Provider will be responsible for providing dealing, execution, reporting, administrative, custody and/ or safekeeping services.
- 3.6 The contract between you and us is made up of two parts:
- (a) the FA Investment Form; and
 - (b) these Terms.

the above documents together form the 'FA Agreement relating to Model Portfolio Services (the Agreement)'' between you and us.

4. ENGAGEMENT

- 4.1 Both you and us have agreed to enter into this Agreement and to be bound by its terms.
- 4.2 This Agreement shall commence on the date of you signing the FA Investment Form, and will continue unless terminated earlier by either you or us in accordance with Clause 16 of these Terms.
- 4.3 The purpose of this Agreement is to outline the basis on which we shall provide the Model Portfolio Service to you. This Agreement applies to the exclusion of all previous terms that may have been in force between you and us.

5. MODEL PORTFOLIO SERVICES

- 5.1 During the term of this Agreement, we shall:
- (a) provide the Model Portfolio Service in accordance with this Agreement;
 - (b) create a range of risk adjusted Model Portfolios, as described in the FA Investment Form and maintain these in accordance with the applicable investment strategy at our sole discretion;
 - (c) determine the initial composition of each risk adjusted Model Portfolio in line with the applicable investment strategy;
 - (d) review and rebalance each risk adjusted Model Portfolio in line with the applicable investment strategy;
 - (e) inform you of any changes to the Model Portfolios;
 - (f) provide such information relating to the Model Portfolios as we shall agree with you in writing from time to time; and
 - (g) consider the appropriateness for investment by Retail Clients as a class of investors when undertaking the construction of the Model Portfolios and only select

Investments that are UCITS compliant to form part of the Model Portfolios. Nothing in the Agreement shall require us to consider the requirements of any Retail Client on an individual level.

5.2 During the term of this Agreement, you shall:

- (a) carry out your duties in an expert and diligent manner, with professional skill and care and not allow your interests to conflict with your duties under this Agreement;
- (b) advise the Investor regarding all Investments. For the avoidance of doubt, we shall have no responsibility to you or the Investor for the suitability or appropriateness of any such advice, or advice in general in relation to the Model Portfolios;
- (c) on an agent as client basis, determine, on a continual basis, the suitability and appropriateness of:
 - (i) the Model Portfolio;
 - (ii) the choice and use of the Model Portfolio Service agreed from time to time; and
 - (iii) the choice and use of the Platform;

for the Investor under the FCA Rules and for advising the Investor accordingly;

- (d) be responsible for completing all the necessary "know your client" due diligence and documentation on the Investors including, without limitation, ensuring compliance with your obligations under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as updated and replaced from time to time);
- (e) advise the Investors on the fees applicable to the Model Portfolio Service payable via the Platform Provider, on behalf of the Investor, to us and ensure that the Investor's authority and agreement is validly obtained in accordance with this Agreement, the FA Terms of Business and your duties under the FCA Rules;
- (f) have suitable agreements in place between you and each Investor in respect of your authority to act as agent on behalf of the Investor, access to the Platform and the Model Portfolio Service;
- (g) comply with the regulations of the relevant regulatory bodies regulating you, us and our respective businesses including, without limitation, the FCA Rules including the Consumer Duty principle;
- (h) be authorised and regulated by the FCA and shall have, and continue to have for the duration of this Agreement, all the necessary regulatory permissions, licences and/or professional qualifications necessary to perform its duties under this Agreement;
- (i) produce your own marketing and promotional materials in respect of the Model Portfolios for its Investors, which are suitable for a Retail Client and comply with the FCA Rules;

- (j) ensure that any marketing materials and financial promotions shared by you with Investors in relation to the Model Portfolio Service (whether produced by you or otherwise) are suitable for the Investor and comply with FCA Rules (for the avoidance of doubt, you shall be responsible for all materials provided to Investors (whether produced by you or otherwise) and no such material shall be considered a financial promotion by us under the FCA Rules); and
- (k) where you are an adviser firm, ensure and procure that your network of financial advisers within your group and/or your appointed representatives comply with the terms of this Agreement as financial adviser to the Investors, in their capacity as agent as client.

5.3 You confirm that you are acting as agent for your Investor clients in relation to the Model Portfolio Service and we shall treat you as our Professional Client for the purposes of the FCA Rules and this Agreement. For the avoidance of doubt, the Investor is your client and not a client of Sarasin.

5.4 You shall take all appropriate steps to notify us and the Platform Provider if you should cease acting for an Investor. In such circumstances, you will take all necessary steps to de-link the Investor from the Model Portfolios.

5.5 We shall have no responsibility to the Investor for the execution of transactions, dealing, settlement, custody, safekeeping, reporting or administrative activities in the implementation of the Model Portfolios, and for regulatory compliance relating to such execution, dealing, settlement, custody, reporting, administrative or any client money related activities. For the avoidance of doubt, such activities will be the responsibility of the Platform Provider and your responsibility to inform your Investor clients of this.

5.6 We will not be responsible for the resolution of any dispute between you and the Platform Provider or the Platform Provider and the Investor. The acceptance or rejection of any Investor managed via the Platform shall be a matter for you and the Platform Provider.

6. OTHER ACTIVITIES

6.1 Nothing in this Agreement shall prevent you from using the model portfolio services of other discretionary investment managers, provided that such activity does not cause a breach of any of your obligations under this Agreement or lead or potentially lead to any material conflict of interest between you and us.

7. FEES AND EXPENSES

7.1 In consideration of us providing the Model Portfolio Service, you will arrange for the Investor's instruction for payment to be provided to the Platform Provider to allow payment to us of the Fees set out in the FA Investment Form. For the avoidance of doubt, we shall invoice the Platform Provider for the Fees.

7.2 The parties agree that you, and not Sarasin, is responsible to disclose the level of all and any Fees and other costs charged to Investors in respect of the Model Portfolio Service.

7.3 The Fees relate solely to the provision of the Model Portfolio Service.

7.4 We shall not be responsible for any costs or expenses incurred by you.

- 7.5 You acknowledge and accept that any applicable charges and expenses payable by you and/or the Investor may be automatically debited from the assets that are placed with the Platform Provider. The Platform Provider may itself, or may instruct the relevant custodian, to make payment from cash held in the Investors portfolio or to sell any investments held in the Investors portfolio to meet any Fees, charges and expenses payable under this Agreement.
- 7.6 All Fees charged by us are exclusive of any tax duty or levy which may arise on them and in particular are exclusive of any value added tax (if applicable) which will be levied and payable by you or the Investor in accordance with legal requirements.

8. AUTHORITY AND RELATIONSHIP OF THE PARTIES

- 8.1 This Agreement has been freely negotiated between you and us and is not an agreement of employment. The relationship between you and us will be that of financial adviser and discretionary investment manager respectively, and not as employee and employer under a contract of employment. This Agreement does not create any mutuality of obligation between you and us.
- 8.2 You shall not have the right, power or authority to (and acknowledge that you do not have the right to):
- (a) assume, create, or incur any expenditure, cost, liability or obligation on our behalf except as specifically authorised by us in writing. You shall make it clear to all third parties your role under this Agreement and the limits on your authority and not hold yourself out as an agent, member or employee of ours or as having authority to bind us;
 - (b) make any representations or warranties concerning us or our Model Portfolios or Model Portfolio Service unless authorised in writing by us to do so; or
 - (c) pledge credit or incur costs, or expend or accept payments on behalf of us.
- 8.3 This Agreement shall not restrict our absolute right in our sole discretion to engage with other financial advisers for the provision of Model Portfolio Services or otherwise.

9. CONFIDENTIALITY

- 9.1 You undertake that you shall not at any time during this Agreement, and for a period of five years after termination of this Agreement, disclose to any person any Confidential Information except as permitted by clause 9.2.
- 9.2 You may disclose our Confidential Information:
- (a) to your employees, officers, representatives or advisers who need to know such information for the purposes of carrying out your obligations under this Agreement. You shall procure that your employees, officers, representatives or advisers to whom you disclose our Confidential Information comply with this clause 9; and
 - (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

9.3 You shall not use our Confidential Information for any purpose other than to perform your obligations under or in connection with this Agreement.

10. INTELLECTUAL PROPERTY

10.1 All Intellectual Property Rights and all other rights in the Model Portfolios and Model Portfolio Service shall be owned by us.

10.2 You acknowledge that the Model Portfolios and any changes thereto are based on investment models of Sarasin and that in providing you with access to the Platform:

(a) you do not acquire any Intellectual Property Rights in the Model Portfolios or the Model Portfolio Service, which remain our exclusive property; and

(b) you shall not, and shall procure that your, or your affiliates' or principals', directors, officers, employees or agents shall not, replicate all or a significant proportion of the composition of one or more Model Portfolios for the purposes of providing investment services to clients outside of the terms of this Agreement.

10.3 You are not permitted to use our trademarks, name, logo or branding ("Marks") in any form without our prior written consent. Where we do grant permission for our Marks to be used, this will be by way of a non-exclusive, non-transferable, revocable, restricted licence granted to you to use the Marks on certain materials. We will have the right to request that all such documents or materials containing our Marks be reviewed and amended by us as we see appropriate. You agree that you will not use the Marks in any defamatory manner, and that you shall be liable to us for all costs or damages resulting from improper use of our Marks.

10.4 You grant us a non-exclusive, royalty-free licence to use your name and logo on materials that we create and/or distribute for you.

11. COMPLIANCE

11.1 Both you and us shall comply with your and our obligations under the Data Protection Law.

11.2 You shall:

(a) comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption including the Bribery Act as amended from time to time;

(b) not engage in any activity, practice or conduct which would constitute an offence under the Bribery Act if such activity, practice or conduct had been carried out in the United Kingdom; and

(c) promptly report to us any request or demand for any undue financial or other advantage of any kind received by you in connection with the proper performance of this Agreement.

11.3 If you are in breach of clauses 11.2 (a) or (b), you shall immediately notify us of the same and provide in reasonable detail an explanation of the breach. You acknowledge that a breach of clauses 11.2(a) or (b) by you shall be deemed a material breach of this

Agreement which entitles us in our absolute discretion to terminate this Agreement immediately upon written notice.

- 11.4 You agree that you will comply with all reasonable requests we make from time to time in order to comply with all applicable regulations and anti-money laundering requirements.

12. TAX

- 12.1 You, the Investor and the tax adviser and any other professional advisers of the Investors, remain entirely responsible for the management of their own affairs for tax purposes. Payments made to the Investor's portfolio related to income arising from investment and all monies and assets contained in the Investor's portfolio may be subject to deduction of any applicable taxes or other levies and the Platform Provider may account for the same to the appropriate authorities as required by law or practice.

13. CONFLICTS OF INTEREST

- 13.1 You will be responsible for managing any conflicts of interest that may arise as a result of this Agreement and notifying us promptly in writing of such.
- 13.2 We maintain a conflicts of interest policy which sets out the types of actual or potential conflicts of interest which affect our business, and includes details of how these are managed and any conflicts we are unable to manage effectively. A summary copy of this policy can be requested from us at any time.
- 13.3 Where permitted by applicable regulations, we may include within the Model Portfolios, investments in which we have (either directly or indirectly) a material interest or a relationship of any description with another party which involves or may involve a potential conflict with our duty to you. In particular, we may exercise our discretion to invest in collective investment schemes or investments issued or managed by us or an associate within our group of companies.
- 13.4 We shall not be required to account to you or any Investor for any profit, commission or remuneration made or received from or by reason of such transactions or any connected transactions via the Platform.

14. YOUR WARRANTIES

- 14.1 You represent and warrant that at all times during the term of this Agreement you:
- (a) have full capacity and power to execute and deliver this Agreement and to perform your obligations in accordance with this Agreement. The execution, delivery and performance of this Agreement will not violate, in any material respects, any agreement, document, organisational document, law or court order binding upon you, and this Agreement constitutes a valid and binding obligation, enforceable against you;
 - (b) will not knowingly or recklessly do anything or omit to do anything which would breach, or cause us to breach, any of the rules, regulations or any other applicable legal or statutory requirement to which we are subject;
 - (c) shall not make any representations or warranties concerning us other than those authorised by us in writing;

- (d) undertake that you shall on request by us from time to time, render all information and assistance (i) as may be necessary for, or in order to evidence compliance by us with all applicable laws and regulations; or (ii) for us to respond to any request by any regulators, government bodies, authorities or courts from time to time;
 - (e) shall not make any communication about us or any service available from us unless it is fair, clear and not misleading; and
 - (f) where applicable:
 - (i) hold all licences, registrations or equivalent authority necessary or convenient to discharge your obligations under this Agreement and shall maintain such licences, registrations or equivalent authority for so long as required by applicable law, rule or regulation; and
 - (ii) are in full compliance with any conditions of such licences, registrations or equivalent authority or any rule applicable to holders of the same.
 - (g) shall immediately inform us if you cease to be authorised and regulated by the FCA or if an Investor terminates their relationship with you.
- 14.2 You shall, at our request, deliver to us written evidence of the confirmations required under clause 14.1.
- 14.3 You represent and warrant that no action, suit or proceedings is pending or, to your knowledge, threatened against you before or by any court, regulatory or other governmental authority and you have not been convicted of a criminal offence.
- 14.4 You shall advise us of any communication from any regulatory authority in any jurisdiction concerning your activities under this Agreement and the commencement of any action, suit or proceedings to which you are a party.
- 14.5 You shall promptly notify us in writing, if, at any time during the course of this Agreement, any of the representations or warranties made by you in this Agreement becomes inaccurate or untrue.

15. LIABILITY AND INDEMNITY

- 15.1 We shall have no liability to you for any of the services carried on by you as agent of the Investor.
- 15.2 We will not be liable for any of your acts or omissions or those of your employees, representatives, agents or sub-contractors.
- 15.3 You shall have liability for and shall indemnify us on demand for all losses, liabilities, costs (including reasonable legal and other professional costs), damages or expenses (including any special, indirect or consequential losses, loss of profit or loss of reputation), suffered or incurred directly or indirectly by us arising from or in connection with:
- (a) any breach by you of the terms of this Agreement, including, without limitation, any failure by you to comply with the provisions of clause 6 (Model Portfolio Services or

any breach or alleged breach of any representation or warranty contained in clause 14 (Your Warranties); or

- (b) any breach by you of any applicable law, rule or regulation; or
- (c) any action brought against us by virtue of a person indicating that it has been misled by you; or
- (d) any wrongful, negligent, or fraudulent acts, practices, or omissions, including wilful defaults or alleged acts, practices, or omissions of you except to the extent such loss, liability, cost, damage or expense arises as a result of any action or omission of a partner or employee of ours.

15.4 We accept responsibility for losses you may suffer, to the extent that those losses are due to our negligence, wilful default or fraud. Where we are liable under this paragraph, our liability shall be limited to direct losses as an immediate result of our action or failure to act. Other than as set out in this paragraph, we will not be liable for any loss to you, and will not be liable to any Investor. Any complaints, claims or actions raised against us by any Investor must be carried out by you. Notwithstanding the other provisions of this Agreement, nothing in this Agreement shall exclude or restrict any duty or liability we may have under the regulatory system, unless it is honest, fair and professional for us to do so.

15.5 We shall not be liable for any losses, costs, damages or other amounts due under this Agreement for which you and/or any Investor has been compensated under any insurance policy or under any other agreement or action at law or equity.

15.6 For the avoidance of doubt we will not be responsible for any losses that are due to the acts or omissions of the Platform Provider or Platform.

15.7 Nothing in this Agreement excludes or restricts either your or our liability for fraud or for death or personal injury caused by negligence.

16. TERMINATION

16.1 This Agreement may be terminated by either you or us giving one months' notice in writing to the other or by immediate notice if so required by law, regulation or any competent regulatory authority. Upon the Termination Date, you will cease to use the Model Portfolio Service and will take all necessary steps to de-link Investors from the Model Portfolios.

16.2 We may terminate this Agreement immediately on written notice to you (without any liability to pay remuneration, compensation, or damages), if at any time you:

- (a) seriously or persistently default or breach any of your obligations under this Agreement (in the case of default or breach capable of remedy where you have failed to make good such default or breach within 14 days of receipt of notice in writing requiring it to do so) or of the FCA rules and regulations;
- (b) cease to be an authorised person under the FCA Rules or have been suspended from conducting business by the FCA;
- (c) are convicted of a criminal offence which we reasonably believe would adversely affect our business or are convicted of any offence under any statutory enactment or regulation relating to insider dealing;

- (d) have an order under the Insolvency Act 1986 made in respect of yourself or an interim receiver of your property being appointed under that Act;
- (e) are unable to pay your debts as they fall due, are declared bankrupt or make any arrangement with or for the benefit of your creditors;
- (f) are subjected to an investigation or are warned or found guilty or suspended by any regulatory or professional bodies;
- (g) are found to be in breach of any clause of this Agreement or act negligently, fraudulently or with wilful misconduct in the performance of your obligations under this Agreement; or
- (h) do anything that results in changes of circumstances that are manifestly prejudicial to our interests which may, in our opinion bring us into disrepute or has brought us into disrepute.

16.3 Our rights under clause 16.2 are without prejudice to any other rights we may have at law to terminate this Agreement or to accept any breach of this Agreement by you as having brought this Agreement to an end. Any delay by us in exercising our right to terminate this Agreement shall not constitute a waiver thereof.

16.4 You shall not at any time after the termination of this Agreement, either personally or by an agent, directly or indirectly, represent as being in any way connected with or interested in the business of Sarasin.

16.5 Termination of this Agreement, shall not affect the accrued rights, remedies, obligations or liabilities of the you and us existing at termination and clauses 9 (Confidentiality), 15 (Liability and Indemnity) and 16 (Termination) of this Agreement shall survive termination of this Agreement and continue in full force and effect.

17. COMMUNICATION AND NOTICES

17.1 You agree that any telephone conversations with us may be recorded and may, to the extent permitted by law, be used by us in evidence.

17.2 Unless you instruct us in writing to the contrary, where you have provided an email address, we will use email to communicate with you and send documents, information and reports in relation to the Model Portfolio Services. You accept that communications sent by email are not secure and consent to the use of this method of communication.

17.3 Any notice to be given pursuant to the terms of this Agreement shall be in writing may be delivered by post, or email or other electronic communication method. Delivery by first-class recorded post shall be to the address of the addressee as set out in this Agreement or such other address (being in United Kingdom) as the addressee may from time to time have notified for the purpose of this clause 18. Where notice is sent by email, this shall be to the contact details outlined in the FA Investment Form.

18. NON-SOLICIT

18.1 We agree that during the term of this Agreement we shall not solicit or entice away or endeavour to solicit or entice away from you the business or custom of any Investor for

the purposes of entering into a direct agreement with such Investor for the Model Portfolio Services.

- 18.2 Where the Investor is no longer a client of yours, nothing in clause 19.2 shall restrict our rights to service such Investor through another financial adviser with whom we have an agreement.

19. AMENDMENT TO TERMS

- 19.1 You acknowledge and agree that we will not reissue these Terms each time changes are made. A full copy of the latest version of the Terms will instead be available on our Website, and you consent to receiving such Terms via our Website. If you would like a hard copy of the Terms you can request one at any time.
- 19.2 We may make changes to the Agreement from time to time in whole or in part (or issue a replacement Agreement in its place). Such changes will not take effect until thirty (30) days from the date of our notification to you of such change.

20. GENERAL CLAUSES

- 20.1 Neither you or us shall be liable for any delay or failure in the performance of our obligations for so long as and to the extent that such delay or failure results from events, circumstances or causes beyond either your or our reasonable control. If the period of delay or non-performance continues for 30 days, the party not affected may terminate this Agreement by giving not less than 30 days written notice to the affected party.
- 20.2 Each party shall bear its own costs incurred in connection with the negotiation, preparation and execution of this Agreement (and any documents referred to in it).
- 20.3 You are not permitted to assign, transfer, novate, subcontract or delegate your rights and obligations under the Agreement without our prior consent. We can assign, transfer, novate, subcontract or delegate our rights and obligations under the Agreement to any affiliate of ours without your prior written consent.
- 20.4 A waiver of any right or remedy under this Agreement is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. A failure or delay by a party to insist upon strict performance of any provision of this Agreement or exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by law shall preclude or restrict the further exercise of that or any other right or remedy.
- 20.5 If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions of this Agreement shall continue in full force and effect as if this Agreement had been signed with the invalid, illegal or unenforceable provision eliminated.
- 20.6 This Agreement constitutes the whole agreement between the you and us and supersedes any previous arrangements, understanding or agreements between you and us relating to the subject matter of this Agreement. Any such arrangements, understandings or agreements shall be deemed to have terminated by mutual consent upon execution of this

Agreement. This Agreement shall be binding upon and inure to the benefit of each party's respective successors and permitted assigns.

- 20.7 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, nor authorise any party to make or enter into any commitment for or on behalf of any other party except as expressly provided in this Contract.
- 20.8 A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Contract.
- 20.9 This Agreement may be executed in any number of counterparts, each of which, when executed, shall be an original, and all the counterparts together shall constitute one and the same instrument.
- 20.10 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed and construed in accordance with the laws of England and Wales.
- 20.11 Both you and us hereby irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any disputes or claims that arise out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).