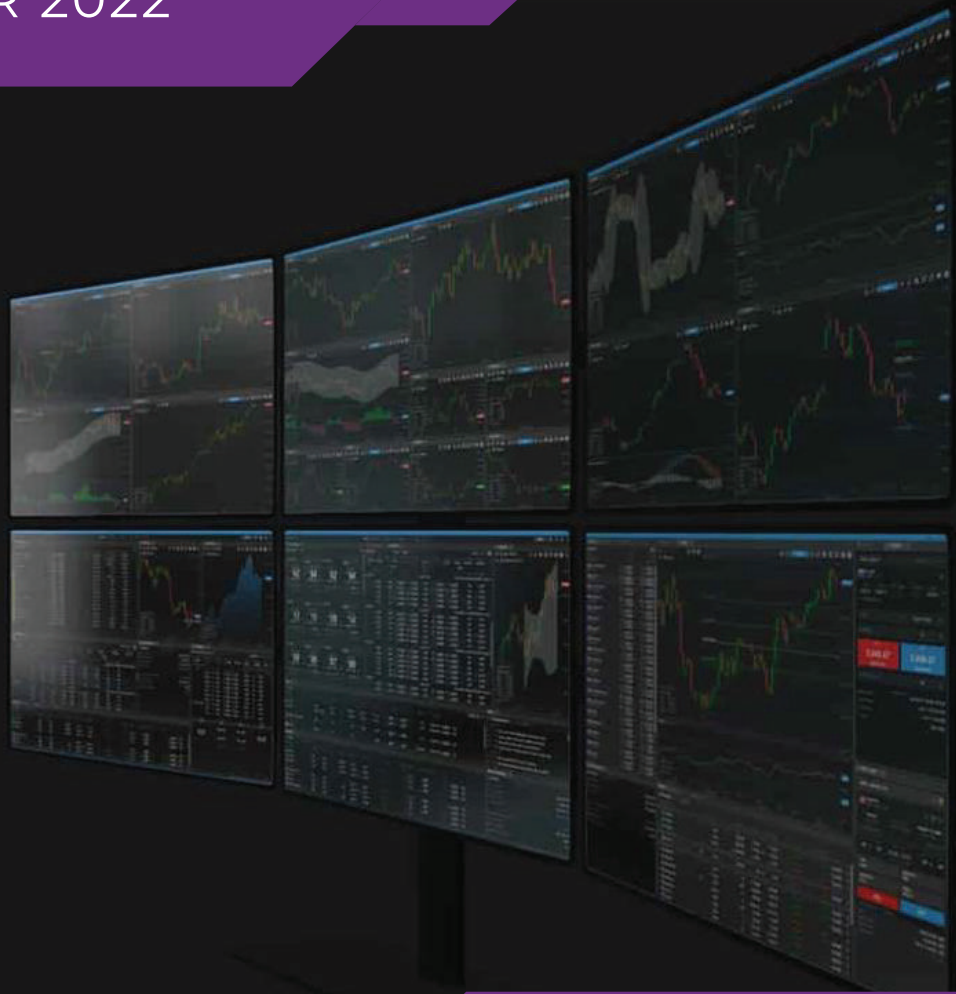


SEPTEMBER 2022



ORIGIN INVEST LTD

Terms and conditions

PROFESSIONAL CLIENT ONLY

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Origin Invest Ltd (hereafter referred to as "Origin", "we", "us" or "our") is not authorised or regulated by the Financial Conduct Authority.

1 INTRODUCTION

Please read this document carefully as it contains, along with the Schedules, the terms and conditions (as amended from time to time) (the Terms):

This is an important legal document that forms part of the contractual agreement between you and us. Therefore, you should ensure that you have read and understood the Terms. Should you have any questions, please contact your Origin client relationship manager.

These Terms apply to professional clients. If you have appointed a Financial Adviser to act on your behalf, the additional terms set out in Schedule 2 will apply to you.

Additional terms applicable to our Custody Service are set out in Schedule 3.

Please also read the Origin Key Facts Document which provides information relating to Origin and our services. The Origin Key Facts Document also includes information on conflicts of interest's policies and the risks associated with different categories of financial instrument.

2 DEFINITIONS AND INTERPRETATION

Definitions are set out in Schedule 1 where not otherwise set out in the Terms.

References to clauses are to the clauses of these Terms. Headings are included for convenience only and shall not affect the interpretation of these Terms.

Any reference in any documentation between you and us to an earlier version of these Terms shall, from the date these Terms take effect, be read as a reference to these Terms or the relevant or corresponding part thereof.

References in these Terms to statutes and any other laws, rules or regulations shall be to such statutes, laws, rules or regulations as modified, amended, restated or replaced from time to time.

These Terms supersede any previous terms and conditions between us relating to the subject matter of these Terms and any previous version(s) of these Terms.

Where applicable these Terms are supplemented by the provisions of the Schedules hereto. In the case of conflict between these Terms and the provisions of any of the Schedules, the provisions of the relevant Schedule shall prevail.

3 CLIENT CATEGORISATION

Origin accepts client categorisation as a professional client ONLY. Professional clients may be either per se professional clients or elective professional clients.

When we categorise you as a retail client you may request to be categorised as an elective professional client. Our approval of any request to be treated as an elective professional client will be at our discretion and will be subject to an assessment of your expertise, experience and knowledge of financial matters which influence your instruction.

If you have been categorised as a per se professional client or as an elective professional client and propose to nominate a person as an Account Representative to give instructions in relation to your Account(s), we will assess the expertise, experience and knowledge of investment matters of the proposed Account Representative.

If we conclude that the proposed Account Representative does not satisfy the criteria to be categorised as a per se professional client or as an elective professional client, we will re-categorise you as a retail client level for which we provide NO service..

4 OUR SERVICES

In clause 4 we describe the Services we may agree to carry out for you where you have elected to receive such a Service in the Account Opening Documentation. The available Service is:

Introduction-Only Service

Our Introduction-Only Service enables you on your own initiative from time to time to instruct us to deliver the Services via affiliate entities:

Preparation of a commercial finance proposal for the development of the client projects. This means that we will introduce in accordance with your instructions, but without providing advice or personal recommendations on any individual transaction. You retain full responsibility for making all financial decisions when using the Introduction-Only Service. We are not required to ensure that any individual transaction is suitable for you at the time of, or following, the transaction and you will not benefit from any protection under the FCA Rules relating to suitability.

In providing our Introduction-Only Service, we may agree to act on the instructions of a third party on your behalf. Our agreement to act on the instructions of a third party on your behalf will be subject to the provision to us of such evidence of the third party's authority to act for you as we may require at our complete discretion. We will not be liable to you for any actions we take or anything we allow to occur or permit to be done in good faith in accordance with or pursuant to any instructions from such a third party on your behalf.

We do not provide legal or tax advice and no advice or recommendation in relation to the engaged matters should be construed as legal or tax advice. You must seek legal or tax advice from your own independent professional advisers on such matters.

Custody Service

If you have elected for our Custody Service in the Account Opening Documentation we will provide custody of your Investments and shall deposit them into an account or accounts opened with one or more sub-custodians selected and appointed by us in accordance with the Custody Rules.

These Terms apply to our Custody Service and particular provisions relating to our Custody Service are set out in Schedule 3. The terms in Schedule 3 will apply to the Custody Service both when a client elects for the Custody Service in conjunction with one of our Investment Services and when the Custody Service is provided to a client as a stand-alone Service.

Please note that our Custody Service applies to negotiable financial instruments acceptable to us and will not usually apply, for example, to interests or investments in partnership entities.

If you appoint a third party custodian to be the custodian of your Investments (a Third Party Custodian), you agree that:

(a) we are authorised to give instructions to the Third Party Custodian in relation to your Investments held by Third Party Custodian for the purposes of the provision to you of our other Services as described in clauses 4.2 to 4.4;

(b) we are authorised to give instructions to the Third Party Custodian to transfer cash and/or Investments from your account(s) with the Third Party Custodian to meet your settlement and other obligations under these Terms;

(c) we shall not be responsible or liable for the actions or inactions of the Third Party Custodian in relation to the services the Third Party Custodian is providing to you or on your behalf.

You agree that, upon our request, you will provide a power of attorney in our favour to enable us to give instructions to the Third Party Custodian pursuant to clause and otherwise to give instructions to the Third Party Custodian on your behalf to the extent we consider necessary to enable us to provide our Service(s) to you under these Terms.

5 INVESTMENTS

When we introduce you to Investment Services, we may do so in relation to Financial instruments listed on our Professional Trading Platform. The Platform technology allows access to more than 30 markets with +35,000 instruments in the most secure market condition for trading of forex, bonds, CDFs, ETFs, future, and stocks. Macro FX Trading and Discretionary Trading strategies, also Managed Portfolios

(a) debenture stock, loan stock, bonds, notes certificates of deposit, commercial paper or other debt instruments, including government, public agency, municipal and corporate issues;

(b) warrants to subscribe for, or depository receipts or other types of instruments relating to the investments listed above;

6 CONTINGENT LIABILITY INVESTMENTS

We may provide our Investment Services in relation to Contingent Liability Investments. Contingent Liability Investments involve the acceptance of higher risk, or a different type of risk, than the other Investments listed in clause 5. Only experienced investors should consider investment in Contingent Liability Investments.

Before we provide any of our Investment Services to you in relation to Contingent Liability Investments, we will need to be satisfied that the relevant Contingent Liability Investments are appropriate or suitable for you taking into account your knowledge and experience of Contingent Liability Investments and, in the context of our Investment Advisory Service and Discretionary Investment Management Service, your financial situation and your investment objectives.

Risk warnings in relation to Contingent Liability Investments are set out in the Origin Key Facts Document. If you intend to invest or deal in Contingent Liability Investments on an execution-only basis or to authorise us to include Contingent Liability Investments in your managed portfolio, please read these risk warnings carefully.

When we provide any of our Investment Services in relation to Contingent Liability Investments, unless clause 6.6 applies, we will effect transactions in such Investments on your behalf through one or more third party service providers selected by us. For these purposes, we may open an omnibus client transaction account with the relevant third party service provider and, at our discretion, may set up sub-accounts of such omnibus account to reflect the transactions and interests of individual clients. The terms and conditions of the relevant third party service provider will apply to any transactions effected by it and the operation of any omnibus client transaction account or sub-account. We may also effect transactions pursuant to prime brokerage arrangements established by us for the purposes of facilitating trading or dealing in Contingent Liability Investments.

Where you elect for our Introduction-Only Service or Investment Advisory Service and intend to invest or deal in Contingent Liability Investments, we may, as an alternative to the arrangements described in clause 6.5, require you to enter into a direct agreement with a third party service provider who will provide facilities, including a trading account, to enable you to invest or trade in Contingent Liability Investments.

If you elect for our Introduction-Only and intend to invest or deal in Contingent Liability Investments, we reserve the right to pay funds held in your Account(s) to any third party service provider referred to in clause 6.5 or clause 6.6 to cover debit balances incurred in the course of the provision of our Service(s) to you (for example, to cover margin). As such movements of funds can be extremely time sensitive, this may, if we are unable to contact you, be done without you being aware of such a payment from your Account(s). Also, we may require you to post additional collateral with us or with the third party service provider against your positions in Contingent Liability Investments.

If you are categorised as a professional client, we shall assume (as we are entitled to do under the FCA Rules) in assessing the suitability of the relevant transaction, that you have the necessary experience and knowledge in order to understand the risks involved in the transaction or in the management of your portfolio. Where you are a per se professional client, we will also assume (as we are entitled to do under the FCA Rules) that you are able financially to bear any related investment risks consistent with your investment objectives.

7 CLIENT MONEY

Any of your money held by us and which is classified as Client Money will be held by us in accordance with the Client Money Rules. This means we will separate our own money from your money and hold your money in one or more client bank accounts.

Client Money may be pooled in our client money bank account(s) with the client money of other clients. In the event of a shortfall arising in the amount of client money held following a default or failure by the relevant bank, you may not receive your full entitlement and you will share in that shortfall rateably in accordance with the entitlements of all affected clients.

We will not pay to you any interest earned on Client Money held for you and, accordingly, any such interest will not constitute Client Money.

8 INSTRUCTIONS

You authorise us to rely and act upon, and treat as fully authorised and binding upon you, any instruction (howsoever given) from you or on your behalf or which purports to have been given by you or on your behalf and which is accepted by us in good faith as having been given by you or on your behalf, without further enquiry on our part as to the genuineness, authority or identity of the person giving or purporting to give such instruction and notwithstanding any communication or notice you may have made or may make to us purporting to limit the persons from whom we may accept instructions. Notwithstanding the foregoing, we may require, and you shall provide, evidence of any authority provided to any person acting, or purporting to act, for you or on your behalf. You will be responsible for and bound by all contracts, obligations, costs and expenses entered into or incurred by us on your behalf in consequence of or in connection with such instructions. If such authority is revoked, altered or suspended you should notify us immediately and you accept that, if you fail to do so, we shall not be liable for any loss that you may incur arising from or as a consequence of such failure.

We may at any time request an instruction to be given or confirmed in writing and, at our discretion, accept as valid and effective an instruction or confirmation which is signed by you or on your behalf (including by an Account Representative or your Investment Adviser) using an electronic signature or other means for providing a signature or evidence of your agreement, assent or authorisation.

Where we agree to allow you to confirm or approve orders or instructions given by an Account Representative or your Investment Adviser on your behalf by using messaging or routing systems to access your Account(s) electronically, you may be required to enter into a separate agreement governing such arrangements. Any orders confirmed or approved under those arrangements shall be subject to both the provisions of such agreement and these Terms.

We may at our absolute discretion refuse to accept or act in accordance with any instruction without being under any obligation to give any reason. We shall also be entitled without prior notice to you, your Account Representative(s) or your Investment Adviser to cancel or reverse an order or transaction already placed on your behalf where we consider that it is necessary, appropriate or prudent to do so in order for us to comply with our obligations under Applicable Law. If we refuse an instruction or cancel or reverse an order or transaction we will notify you or the person who gave the instruction or placed the order or transaction on your behalf of this (if you or such person is not already aware) as soon as reasonably practicable after our decision to refuse such instruction or cancel or reverse such order or transaction subject to any legal or regulatory constraints on disclosure that may apply to us. We shall have no liability for any loss arising from or as a consequence of any decision to refuse an instruction or any decision to cancel or reverse an order or transaction in the circumstances described above.

9 SETTLEMENT

All transactions undertaken in relation to your Account(s) will be due for settlement in accordance with market requirements. You undertake to ensure that we receive the relevant money and/or securities when due in respect to any transaction which we settle on your behalf and that all money and securities held by or transferred to us are, and will remain, free from any lien, charge or encumbrance. All payments due to us for the purposes of settlement must be made without set-off, counterclaim or deduction. Delivery or payment by the other party to any such transaction will be at your risk and our obligation to account to you for any proceeds of sale or any security is conditional on receipt by us of the relevant proceeds of sale or relevant documents of transfer as applicable.

Unless we agree otherwise:

- (a) you will be responsible for the due performance of every transaction that we enter into on your behalf and you shall be responsible for any losses we incur as a result of your failure or the failure of your Account Representative(s) or Investment Adviser to deliver appropriate settlement instructions to us;
- (b) we shall not be liable to you for any price variance arising on transactions undertaken in relation to your Account(s) which require non-standard settlement; and
- (c) all currency exchange risks in respect of any transaction undertaken in relation to your Account(s) will be borne by you alone.

10 REPORTING AND CONFIRMATIONS

Origin does not send reports or statement to clients in paper form and by applying to open an Account with Origin you are deemed to have elected for the provision of such reports and statements electronically. This applies to (a) occasional transaction reporting, such as transaction confirmations, (b) periodic statements in relation to discretionary investment management mandates and (c) periodic statements of client money and investments held by Origin.

We shall be entitled to assume that a statement is correct and approved by you if you, an Account Representative or your Investment Adviser (if any) do not notify us of any inaccuracy in the statement within ninety (90) days of the statement being provided pursuant to clause 14.4. Where we are notified of an inaccuracy within the ninety (90) day period, we will use reasonable efforts to resolve such inaccuracy.



11 PAYMENTS AND INTEREST

Without prejudice, you agree to pay any amounts due to us by you, in such currencies as we may determine, as they become due regardless of any rights of equity, counterclaim or set-off which you may have against us and free and clear of, and without withholding or deduction for, any taxes of whatsoever nature, unless the same is required by Applicable Law binding on you. You will pay such additional amounts so that the net amounts received by us (after taking account of such withholding or deduction) are equal to such amounts as would have been received by us had no such taxes been required to be withheld or deducted by you.

Where, to the best of our knowledge and belief, we consider that we are required by Applicable Law to withhold or deduct any amount for or on account of tax (including under section 1471 to 1474 of the United States Internal Revenue Code of 1986 as amended (FATCA) and under intergovernmental agreements entered into with the United States relating to FATCA or with respect to gross amounts which are netted against other payments between us), then (a) we shall be entitled to withhold or deduct and pay to the relevant tax or revenue authority such amount, (b) we shall not be required to indemnify you or gross up such payments and (c) in the event that we are not able to or do not withhold or deduct any such amount from the relevant payment to you, you shall pay us on demand an amount equal to such tax. If you fail to pay any amount when due and payable to us, we reserve the right to charge you interest on any such amount until the date payment is received by us at the effective cost to us of borrowing the due amount in the relevant money markets as determined in our absolute discretion. Interest will accrue on a daily basis and will be due and payable as a separate debt.

If we receive or recover any amount in respect of an obligation of yours in a currency other than that in which such amount was payable to us, whether pursuant to a judgment of any court or otherwise, you shall indemnify us and hold us harmless from and against any cost (including costs of conversion) or loss suffered by us as a result of receiving such amount in a currency other than the currency in which it was due.

12 CONFLICTS OF INTEREST

We have in place arrangements to identify and manage conflicts of interest that arise between us or our employees and our clients, between different areas of our business or between different clients. Where we consider that the arrangements under our conflicts of interest policies are insufficient to manage a particular conflict so as to ensure, with reasonable confidence, that the risk of damage to your interests will be prevented, we will inform you or your Investment Adviser (if any) of the general nature and/or source of the conflict of interest so that you can decide how to proceed before we undertake any business for you.

Summary information on our conflicts of interest policy is included in the Origin Key Facts Document. We may pay or provide to, or accept or receive from, third parties fees, commissions or non-monetary benefits in connection with the provision of our Services.

13 FEES AND CHARGES

Our fees and charges are set out in the Fee Schedule provided to you during the Account Opening Process. If actual fees and charges are not available, we will provide you with a reasonable estimate of the relevant fees and charges. We will also provide an illustration showing the cumulative effect on returns of fees and charges.

All fees and charges will become payable on the date that they are charged to your Account(s).

14 YOUR OBLIGATIONS AND RESPONSIBILITIES

You agree that you will be legally bound by the Agreement from the date that we approve the opening of your Account. **From that date and on a continuing basis, you undertake that:**

- (a) you have the requisite power, authority and capacity to enter into and comply with the terms of the Agreement;
- (b) the Service(s) for which you elect in the Account Opening Documentation are the services you consider to be appropriate to you and your investment aims; and
- (c) all information provided by you or on your behalf as part of our Account Opening process is true and accurate.

You shall ensure that any changes to the information provided by you or on your behalf as part of our Account Opening Process or your circumstances (including financial circumstances, investment objectives or attitude to risk) will be promptly notified to us.

You agree that any money, Investments or other assets transferred to, or held by, us or a Third Party Custodian or any nominee or sub-custodian for your Account(s) are and shall remain free and clear of any lien, charge or encumbrance whatsoever (unless expressly agreed by us to the contrary).

You undertake that where instructions are provided to us by you or on your behalf pursuant to these Terms or in relation to the on-going performance of the Service(s) selected by you:

- (a) no lien, charge or other encumbrance over the money, Investments or other assets held for your Account(s) exists or will be created (unless expressly agreed by us in writing to the contrary); and
- (b) the giving of such Instructions will comply with Applicable Law and these Terms.

You further undertake that where you are acting as a trustee, attorney or in any other fiduciary capacity:

- (a) your agreement to the investment objectives and restrictions set out in the Account Opening Documentation are within your powers, authority and capacity as trustee, attorney or fiduciary under the relevant trust, appointment or other fiduciary arrangement; and
- (b) you have full power, authority and capacity to deal with the money and Investments held for the account of your Account(s) as if you were the beneficial owner thereof and we are entitled to treat your instructions as made on that basis.

In providing the Services to you, we may deal with you as principal or as agent.

If you are a person established as legal entity or structure (for example, as a company, partnership, charity or trust), we will be unable to execute a transaction on your behalf unless you have obtained and provided to us a valid legal entity identifier (LEI). An LEI is a code unique to each legal entity or structure and will be used in the global data system to enable the relevant legal entity or structure to be identified when it is a party to a transaction in any jurisdiction. An LEI can be obtained from bodies accredited by the Global Legal Entity Identifier Foundation or endorsed by the Legal Entity Identifier Regulatory Oversight Committee. Origin does not allocate or renew LEIs.

Neither the relationship between you and us nor the Services to be provided by us will give rise to any fiduciary or equitable duty which would oblige either us or our Affiliates to accept responsibilities more extensive than those set out in these Terms or which would prevent either us or our Affiliates from:

- (a) acting as principal or as agent for any person or entity in respect of any investments and/or traded products or securities sold or purchased;
- (b) advising on, managing, underwriting, arranging or otherwise participating in any issue or proposed issue, underwriting or placement of securities or any other capital markets transaction for any person or entity; or
- (c) advising on, arranging or managing investments and/or traded products or securities for any person or entity

15 OBLIGATIONS RELATING TO TAX

You have sole responsibility for complying with any Applicable Law in the management of your tax affairs. You confirm that you have been and are compliant with all tax declaration and reporting obligations relating to the cash and other assets held in your Account(s) and any income or gains they produce.

In providing our Services to you we may take your tax position into account. However, we do not provide services relating to tax matters and do not advise on taxation laws, regulations or practices and will not advise you on your personal tax position. You are strongly encouraged to understand the tax consequences of using our Service(s) and take appropriate professional advice. We will have no responsibility for any adverse tax liability arising from your use of our Services.

Tax regulations require us to collect information about each investor's tax residency. In certain circumstances (including if we do not receive a valid self-certification from you), we may be obliged to share information about your Account(s) with HMRC, including pursuant to the implementation of the OECD's Standard for Automatic Exchange of Financial Information in Tax Matters, and such information may be transferred to the government of another country in accordance with agreements made with the United Kingdom. If you have any questions about your tax position, please contact your tax adviser. Should any of the information you have provided to us relating to your tax residency or status change in the future, please ensure you advise us of the changes promptly.

16 STANDARD OF CARE

We will perform our Services and comply with our obligations under these Terms and Applicable Law to the level of skill and care as would reasonably be expected of a professional provider of such Services. We shall not however be liable for:

- (a) the default or insolvency or the acts or omissions of any counterparty, bank, third party custodian, nominee, sub-custodian, or other entity which holds money or Investments on your behalf or with or through whom transactions on your behalf are conducted;
- (b) any losses, damages, costs or expenses whatsoever (together Losses) suffered or incurred by you in connection with any service performed or action taken under the Agreement unless caused by our gross negligence, willful default or fraud;
- (c) any special, indirect or consequential Losses; or

(d) any Losses suffered or incurred by you as a consequence of any partial or non-performance of our obligations under the Agreement caused by reasons beyond our reasonable control including but not limited to a breakdown or failure of any electronic communications or computer-based system or network, market default, suspension, failure or closure, or the imposition or change (including a change of interpretation) of Applicable Law notwithstanding that you may have notified us of the same.

2.1 Exoneration:

(e) the exercise by us of any right, power or discretion afforded to us under the terms of the Agreement, these Terms or Applicable Law.

2.2 Indemnity

If you have been categorised as a professional client, you (or, where applicable, any principal or principals on whose behalf you are acting) shall indemnify us and each of our Affiliates and each of our and their respective directors, officers, employees, agents or delegates against any Losses which may be suffered or incurred by us and/or any of them directly or indirectly in connection with or as a result of:

(i) any service performed or action permitted, including (without limitation) the exercise by us of any right, power or discretion, under the Agreement or these Terms;

(ii) the signing and/or performance of any agreement, document or other instrument entered into by you with any third party as a result of any service performed by us under this Agreement or these Terms; or

(ii) the occurrence of any of the events,

unless caused by the gross negligence, willful default or fraud of the person claiming indemnity.”

17

TERMINATION UPON YOUR DEFAULT AND POWER OF SALE

On the occurrence of the following events (each an Event of Default) we shall be entitled, without prior notice to you or your Investment Adviser, to take any or all of the actions:

(a) if (i) you fail to make any payment due to us or to deliver any securities due to us (or agents used by us); or (ii) you fail to perform any other obligation owed to us; or (iii) any representation or warranty you make to us is false or misleading either under the Agreement or under any other agreement between you and us; or (iv) we for any reason whatsoever reasonably deem it necessary or desirable for our protection; or

(b) we have reasonable grounds for believing that to continue to provide our Services to you could result in a breach of Applicable Law; or

(c) you become unable to pay your debts as they fall due or become insolvent or bankrupt or become the subject of any insolvency, bankruptcy or administration proceedings under any Applicable Law; or

(d) a winding-up resolution is passed or a winding-up or administration order is made in respect of you or a similar petition is filed by or against you or if notice is given of a general meeting of your creditors or any similar event or a receiver, liquidator, administrator or similar official is appointed in respect of you or any of your property under any Applicable Law.

On the occurrence of an Event of Default we shall be entitled, without prior notice to you or your Investment Adviser, to take any or all of the following actions:

(a) terminate the Agreement and treat any or all outstanding transactions between you and us as having been cancelled or terminated subject to any accrued rights, existing commitments or any contractual provision intended to survive termination;

(b) sell or charge in any way any or all Investments, assets or other property which we are holding or control or are entitled to receive on your behalf and to apply the proceeds in or towards satisfaction of any obligation or liability you may have to us (including any contingent or prospective liability) or to any third party custodian, nominee, sub-custodian or other entity which holds Investments, assets or other property on your behalf or with or through whom transactions on your behalf have been conducted;

(c) buy any Investment, asset or other property and deliver such Investment, asset or other property to any broker, counterparty, clearing or settlement agency or system or other person, or otherwise take any action we see fit in order to close-out any positions or transactions you may hold with or have effected through us, in whole or in part, or in order to close-out any commitments made or terminate transactions on your behalf;

(d) set-off any obligation we owe to you, and/or to apply any money we hold for your Account(s), against any obligation or liability you may have to us (including any contingent or prospective liability);

(e) close out, replace or reverse any transaction or position and convert any currency at such prices, rates and times as we conclusively determine to be appropriate in order to meet obligations incurred by you or on your behalf or on behalf of your Account(s) and/or enter into any other transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate, acting at all times in good faith, to cover, reduce or eliminate our loss or liability under or in respect of any contracts, positions or commitments.

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to the exercise by us of our rights or our power of sale.

18 TERMINATION ON NOTICE, INCAPACITY AND DEATH

Notice

Without prejudice to anything contained the terms you or your Investment Adviser on your behalf may terminate the Agreement at any time, without penalty, by sending us written notice which shall take effect ten (10) Business Days after receipt by us. We may terminate the Agreement, without penalty, by sending you or your Investment Adviser on your behalf written notice which shall specify the date on which such termination shall take effect. We will normally give at least ten (10) Business Days' notice of our decision to terminate the Agreement. Such decision shall become effective and the Agreement shall be terminated at the end of the notice period.

Termination of the Agreement shall be without prejudice to:

(a) the completion of any transaction(s) already initiated and to any transaction(s) outstanding at the time of termination being settled and delivery made;

(b) your obligation to pay (i) our outstanding fees and charges; (ii) any expenses incurred by us in the provision of the Services to you or under these Terms; (iii) any additional expenses incurred by us as a consequence of termination; and (iv) any Losses necessarily realised in settling or concluding outstanding commitments, transactions or positions; and

(c) any accrued rights, existing commitments or any contractual provision intended to survive termination.

Following termination, we will provide reasonable assistance to you if you wish to transfer Investments or money held on your behalf to third parties. In the absence of instructions in writing from you or your Investment Adviser within 30 days of termination, we will be entitled to arrange for all Investments and money held on your behalf to be transferred or delivered to you or may liquidate all your non-cash assets and deliver or transfer the proceeds plus any remaining credit balances by cheque to your last known address or by electronic transfer to the last known bank account of which we hold details in our records in relation to you.

Following termination, we will cease to provide any of the Services to you. We shall have no liability for any Losses that may arise in relation to your Account(s) from the date of termination to the date that the Investments and money held on your behalf have been transferred to you or to third parties identified by you.

Incapacity

In the event of your legal incapacity, unless you have granted a power of attorney under which we can continue to act, your Account(s) will be suspended upon our receipt of written notice of your incapacity although we may close any open position which carries a future contingent liability.

We reserve the right to require proof or further details of your legal incapacity.

Your Account(s) will continue to incur usual charges until it/they are closed.

We will have no liability for any Losses that may arise in relation to your Account(s) (including Losses arising as a result of suspending activities or ceasing to provide our Services in respect of the Account(s)) between the date on which we receive notice of your incapacity and the date upon which we are able to close your Account(s).

Death

We will require official evidence of registration of death, such as a certified copy of the death certificate, as soon as possible. Upon receipt of such documentation your Account(s) will be suspended although we may close any open position which carries a future contingent liability.

Your Account(s) will continue to incur usual charges until it/they are closed.

No instructions over your Account(s) will be accepted until the title of your personal representatives to control the Account(s) has been established to our satisfaction, at which point your personal representatives may instruct us to sell, transfer or otherwise dispose of the money and/or Investments held in the Account(s).

On the death of one of the holders of an Account held in joint names, the Agreement will remain in force and the surviving holder(s) of the Account will continue as the only person(s) with entitlement to the Account.

We will have no liability for any Losses that may arise in relation to your Account(s) (including Losses arising as a result of suspending activities or ceasing to provide our Services in respect of the Account(s)) between the date on which we receive notice of your death and the date upon which the title of your personal representatives to control your Account(s) has been established to our satisfaction.

19 DATA PROTECTION

We will obtain personal data about you during the Account Opening Process and may subsequently obtain personal data about you either from you directly or from third parties such as your Investment Adviser or your Account Representative(s). We will only obtain, use and store your personal data in accordance with Applicable Law and in particular Data Protection Legislation.

We will also obtain personal data about persons authorised to give instructions in relation to your Account(s), such as your Account Representative(s), and will treat that data on the basis set out in clause 19. We will notify such persons of our Privacy Policy separately.

20 CONFIDENTIAL INFORMATION

We and you will at all times keep confidential and shall not disclose to a third party any information of a confidential nature or otherwise acquired in connection with the Agreement or the Service(s), except for information which either of us is bound to disclose under compulsion of Applicable Law (including pursuant to the implementation of the OECD's Standard for Automatic Exchange of Financial Information in Tax Matters) or upon the request of regulatory agencies or to our respective professional advisers or, in our case, where disclosure to a third party, such as a delegate, intermediary, Securities System or clearing house, is necessary or desirable in order to facilitate the proper provision of the Service(s) to you.

Unless you give us written instructions to the contrary we may reveal any confidential information or personal information we hold about you and your Account(s) to:

- (a) any person acting or appointed as your agent or on your behalf, including your Investment Adviser; and
- (b) our Affiliates, successors or any person we transfer our business to, so that they may offer their products and services to you and release the information to any authority they may be regulated by.

We will not be obliged to disclose to you or to take into consideration when providing our Services to you any information:

- (a) the disclosure of which would or might be a breach of duty or confidence to any other person; or
- (b) which comes to the notice of one of our employees, officers or agents but properly does not come to the actual notice of an individual managing or with responsibility for your Account(s).

As part of our Account Opening process we may carry out checks in relation to you or persons authorised to give instructions in relation to your Account(s) using the services of a third party agency. We will retain the results of any such checks as confidential information subject to the provisions of this clause 20.

21 ASSIGNMENT

Neither you nor us may novate or assign any of your or our respective rights and/or obligations under the Agreement, or arising as a consequence of the provision of our Service(s) to you, without the prior written consent of the other.

You agree that in the event that we consolidate, amalgamate, reorganise or transfer our business with or to another entity (including with or to an Affiliate), we may assign and/or transfer any of our rights and obligations under the Agreement to such entity and we may transfer client money and Investments held for you (if any) to such entity. We shall give you notice which will specify a date upon which the assignment and/or transfer will become effective. This date will be at least twenty (20) Business Days after the date of the notice. Unless you give us notice of termination pursuant to clause 18, such assignment will have the effect of creating a novated agreement between you and the entity to which such rights or obligations are assigned and/or transferred.

Any client money transferred will cease to be held by us in accordance with the Client Money Rules and the provisions of clause 7 will apply.

To the extent required by or consequential to any such assignment or transfer you agree to enter into further documentation and/or particular terms as we or any assignee or transferee may reasonably require solely in order to make or facilitate the action envisaged and to enter into such new arrangement with you concerning the continued provision of services comparable to the Service(s) provided to you under the Agreement.

22 DELEGATION

We may delegate any of our functions and responsibilities under the Agreement to one or more third parties selected by us (who may be connected third parties or unconnected third parties) and may provide information about you and your Account(s) to any such delegate. Our liability to you under the Agreement for all matters so delegated will not be affected by such delegation.

We may, where we consider it to be reasonable or desirable, appoint or instruct agents or other third parties to perform administrative or ancillary (including dealing) services for the purposes of the provision of our Services to you. We will act in good faith and with due diligence in the selection, use and monitoring of any such agent or third party.

23 AMENDMENT

We may amend these Terms where we have a valid reason for doing so. Valid reasons are likely to include:

- (a) changes in market practice relating to the dealing, management, execution, safekeeping and custody of Investments;
- (b) changes in the way we provide our Services through our Affiliates or through third parties;
- (c) changes in technology and the way in which instructions, including electronic communications are given and received; and
- (d) changes in Applicable Law.cks as confidential information subject to the provisions of this clause 23.

24 OUR RIGHT TO SEEK ADVICE

If at any time we shall be in any doubt as to any action we should or should not take in relation to you, your Account(s), Client Money or Custody Assets, we may, upon prior notice to you, obtain such legal advice as we consider to be reasonable in the circumstances at your cost but shall not be required to act upon it. We shall not be liable for any action taken consistent with such legal advice.

25 COMPLAINTS AND COMPENSATION

If the Investment Adviser Terms set out Schedule 2 apply to you and you have a complaint in relation to the services provided to you, paragraph 11 of Schedule 2 sets out the procedure which will apply for dealing with your complaint. In other cases where you have a complaint about us, you should raise it with our Compliance Officer by addressing your complaint to Compliance Department, Origin Invest Ltd, Floor 2, Berkeley Square Hse, Berkeley Square, Mayfair, London W1J 6BD marked "For the Attention of the Compliance Officer"

We will endeavour to deal with your complaint as quickly as possible and, in any event, within eight weeks after receipt of the complaint.

26 SEVERABILITY OF TERMS AND WAIVERS

No failure to exercise or delay in exercising any right or remedy under the Agreement shall constitute a waiver thereof and no single or partial exercise of any right or remedy under the Agreement shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in the Agreement are cumulative and not exclusive of any rights and remedies provided by Applicable Law. If the whole or any part of any provision in the Agreement shall be held by a court of competent jurisdiction to be illegal or unenforceable to any extent under any enactment or rule of law that provision or the relevant part shall to that extent be deemed not to form part of the Agreement and the enforceability of the remainder of the Agreement shall not be affected thereby.

27 CANCELLATION RIGHTS

If the Agreement constitutes a distance contract (as defined in the FCA Rules), we will notify you of this and you will have a right to cancel the Agreement within 14 days after the date the Agreement becomes effective. You must cancel the Agreement by notice in writing given to your Origin client relationship manager or by giving notice of cancellation to us.

As soon as practicable after cancellation, we will return to you any money and/or Investments held by us on your behalf. However, we will be entitled to deduct reasonable fees and expenses accrued to the date of cancellation or arising from the transfer of your money and/or Investments to you. If any transactions have been effected at your request prior to cancellation, you shall be responsible for any costs incurred in cancelling any such transactions and you may suffer a loss due to market price movements.

28 ENTIRE AGREEMENT

The Agreement constitutes the entire agreement between the parties with respect to the subject matter thereof and supersedes other prior or contemporaneous written or oral understandings with regard to the subject matter thereof.

Any modification of the Agreement and any waiver of any part of the Agreement must be in writing and executed by the parties to the Agreement unless expressly stated otherwise in the Agreement.

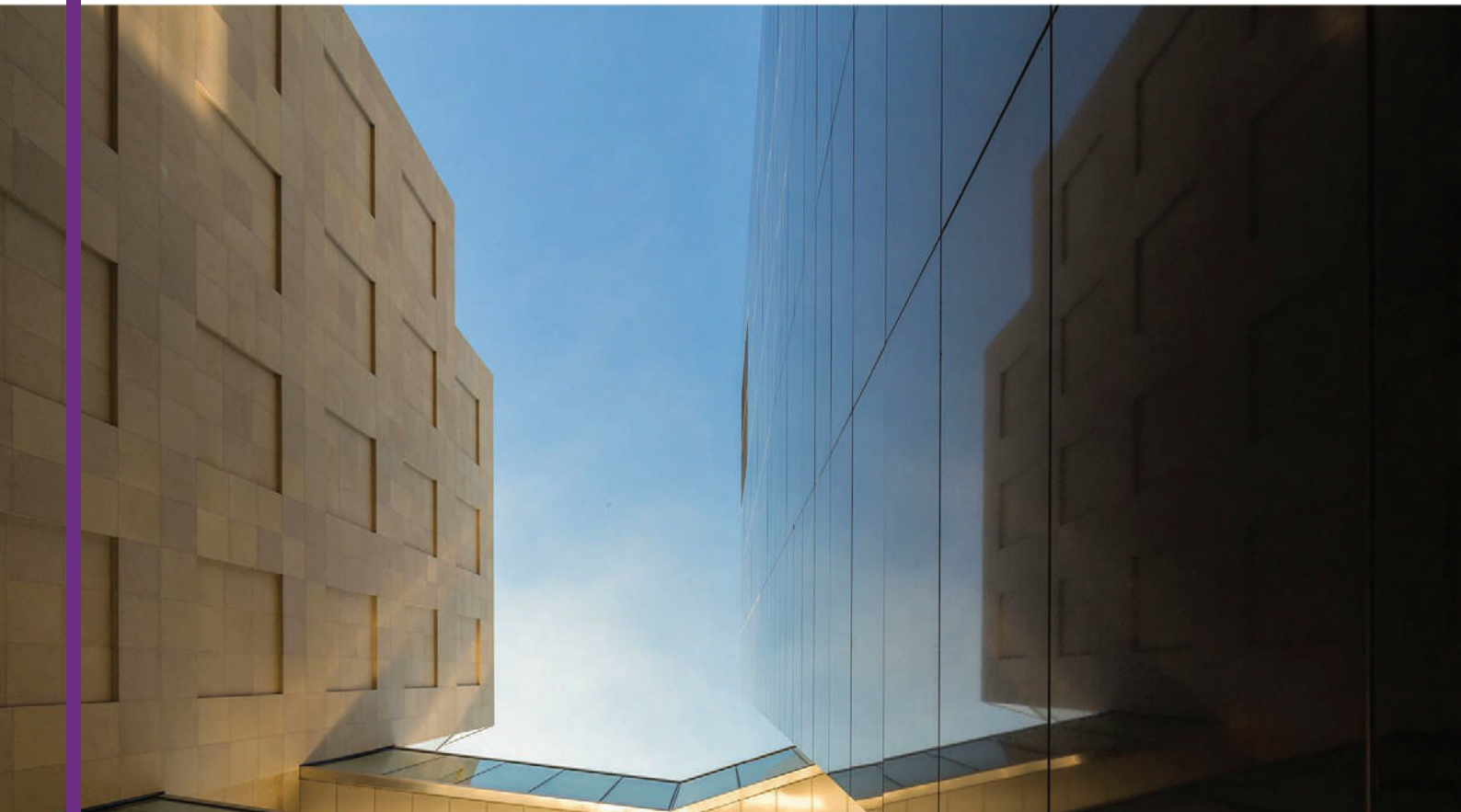
29 THIRD PARTY RIGHTS

No person who is not a party to the Agreement (other than any of our Affiliates) may enforce any of the provisions or rely on any exclusion or limitation of liability contained herein whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

30 GOVERNING LAW

The Agreement and any dispute or claim arising out of or in connection with the Agreement or the subject matter or formation of the Agreement (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales and you hereby irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

Where you do not have a permanent place of business in England, you agree that, at our request, you will appoint and keep appointed an agent in England for the service of process and to notify us of the identity of such agent.



SCHEDULE 1 - Definitions

Account(s) means, unless otherwise provided in these Terms, the account or accounts Origin opens for you in relation to one or more of the Services.

Account Opening Documentation means the documentation provided and/or completed by you or on your behalf as part of our Account Opening Process, including:

- (a) an Account Opening Form; and
- (b) such other documentation that you are required to provide or which requires completion by you in relation to your application to open an Account.

Account Opening Form means the Origin account opening form you are required to complete and submit to Origin for the purposes of applying to open an Account with Origin in relation to one or more of the Services.

Account Opening Process means the process pursuant to which you apply to open an Account with Origin in relation to one or more of the Services.

Account Representative means a person authorised by you to give instructions on your behalf in relation to your Account(s) either individually or jointly with you or with another Account Representative.

Affiliates means any affiliated company of Origin.

Agreement means the agreement between you and us governing the provision of the relevant Service(s) by us to you and comprising a completed and signed Account Opening Form, a signed client agreement, the Terms and the Fee Schedule.

Applicable Law means any applicable law, ordinance, regulation, rule, code, order, published practice, judgement or decision of any government, governmental body, agency, department or regulatory, selfregulator or other authority having competent jurisdiction.

Business Day means a day on which banks are open for business in the City of London except Saturday or Sunday.

Client Money means money of any currency that we receive or hold for you, in accordance with any applicable Client Money Rules.

Client Money Rules means the client money rules and guidance contained in the FCA's Client Assets Sourcebook.

Custody Assets means the financial instruments we receive or hold for you for the purposes of our Custody Service.

Custody Rules means the client asset rules and guidance contained in the FCA's Client Assets Sourcebook.

Custody Service means the Service described in clause 4.5.

Data Protection Legislation means the UK Data Protection Legislation and (for so long as and to the extent that the law of the European Union has legal effect in the UK) the GDPR and any other directly applicable European Union regulation relating to privacy.

Introduction-Only Service means the Service described in clause 4.2.

FCA means the Financial Conduct Authority or such other organisation(s) that succeeds or replaces it.

Fee Schedule means the schedule of fees and charges provided to you prior to or at the time of the completion of the Account Opening Documentation, as amended from time to time.

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

Investment(s) means the financial instruments listed in clause 5.

Investment Adviser means the external investment adviser or external asset manager, if any, appointed by you and with whom Origin has entered into an agreement for the provision of our Introduction-Only Service and Custody Service to you.

Investment Adviser Terms means the terms and conditions set out in Schedule 2.

Services means Introduction-Only Services and the Custody Service.

UK Data Protection Legislation means any data protection legislation from time to time in force in the UK including the Data Protection Act 1998 or any successor legislation.

you means you and your principal(s) and, where the context admits, shall be deemed to include your Account Representative, and “your” shall be construed accordingly.

SCHEDULE 2 - Investment Adviser Terms

1 Introduction

If you have appointed an external asset manager or an external investment adviser with whom Origin has entered into an agreement for the provision of our Introduction-Only Service to you (an Investment Adviser) then the terms and conditions of this Schedule (Investment Adviser Terms), together with the other provisions of the Terms, will apply to the Services provided by us to you.

In the event of any inconsistency between the Investment Adviser Terms and the Terms, then the Investment Adviser Terms shall prevail.

2 Investment Advisers

Your Investment Adviser will provide you with certain investment services as agreed with you. In order to ensure the provision of its services to you, your Investment Adviser has entered into an agreement with Origin under which we have agreed, subject to our usual client due diligence procedures, to open one or more Accounts for you and provide our Execution-Only and Custody Services to you. We may also provide additional services to you as agreed with you from time to time. The provision of such additional services will be subject to a separate agreement in writing between you and Origin.

As part of the Account Opening Process you have confirmed that you have granted authority to your Investment Adviser to give instructions to us in connection with your Account(s) and to effect orders and transactions in Investments on your behalf. Until the termination of the application of these Investment Adviser Terms, we shall be entitled to rely on your confirmation when accepting and acting on the instructions of your Investment Adviser.

Please note that, while these Investment Adviser Terms apply, we will not accept any instructions in relation to your Account(s) or any instructions to deal on your behalf directly from you or from an Account Representative on your behalf and all such instructions should be given to us by your Investment Adviser pursuant to the authority granted to your Investment Adviser for such purpose. Therefore, you should communicate with your Investment Adviser in relation to your Account(s). However, we will accept instructions from you or an Account Representative when these Investment Adviser Terms cease to apply, for example, in the event that you terminate the appointment of your Investment Adviser.

3 Fees

In accordance with our agreement with your Investment Adviser, your Investment Adviser has agreed that, in consideration of the provision of our Services to you, it shall be responsible for the payment of the fees due to us in respect of our Services. You acknowledge and agree that your Investment Adviser is entitled to charge its fees in respect of services provided to you (including the provision by us of our Services) directly to your Account(s) and you authorise us to deduct such fees from your Account(s) in accordance with your Investment Adviser's instructions without any obligation on us to verify the basis for the calculation of such fees or whether such fees are justified or appropriate in the circumstances and to account to your Investment Adviser for such fees in accordance with such arrangements as we may agree with your Investment Adviser.

As part of the Account Opening Process your Investment Adviser will provide you with a Fee Schedule which will set out the fees payable by you in respect of services provided to you (including the provision by us of our Services). If we propose to make any changes to our fees and charges included in the Fee Schedule in relation to our Services, we will inform your Investment Adviser at least 30 days prior to any

change becoming effective. If you do not agree to any change, you or your Investment Adviser on your behalf may terminate the Agreement.

In the event of the termination of your appointment of your Investment Adviser, fees and charges due to us in relation to the continued provision of our Services, or any other service we may be providing from time to time, shall become payable by you directly to us and shall be determined by reference to the standard fee tariff applicable to clients of Origin for such Services or other service.

4 Execution-Only Service

All transactions executed by us on your behalf on the instructions of your Investment Adviser, shall be carried out on an execution-only basis as set out in the Terms. In effecting such transactions, we will not provide advice to you or your Investment Adviser.

When providing our Execution-Only Service, we may act as principal or as agent when executing transactions on your behalf.

5 Scope of Investment Adviser's Instructions

We may impose limits and restrictions and other terms and conditions at our absolute discretion on your Investment Adviser's ability to give us instructions to deal or place orders on your behalf. Such limits, restrictions, terms and conditions (which we may amend at any time) may include, without limitation:

- (a) limits on maximum order amounts and maximum order sizes;
- (b) limits on our total exposure to you or incurred by you;
- (c) restrictions on prices at which orders may be submitted, including limits or restrictions on orders which are at prices which differ materially from prevailing market prices at the time the order is submitted; and
- (d) any other limits, restrictions, terms or conditions which we may be required to implement in accordance with Applicable Law.

We may at our discretion decline to accept any instruction or order from your Investment Adviser outside the limits, restrictions, terms and conditions set by us. However, we will inform your Investment Adviser promptly of the reason why we have not accepted any instruction or order.

If your Investment Adviser is authorised by you to give us payment instructions in relation to your Account(s) we will act on your Investment Adviser's instructions provided that the payment to be made is to an account in your name or to an account nominated by you which has been previously approved by us. We will only act on such payment instructions once we have actually received them. At our discretion, we may try to contact you to reconfirm the payment instructions.

You authorise us to accept and act on payment instructions delivered to us in accordance with paragraph 5.4 and you agree that we may assume that you have consented to such payment instructions.

You shall be responsible for the consequences of granting authorisation to your Investment Adviser to give us instructions in relation to your Account(s) and in relation to orders and transactions to be effected on your behalf. We will only be responsible to you as provided in the Terms.

You must notify us promptly if the appointment of your Investment Adviser is terminated or if you revoke the authority granted to your Investment Adviser to give us instructions in relation to your Account(s). You agree that we may act on, and you will be bound by, any instructions we receive from your Investment Adviser before we are informed of such termination or revocation

6 Refusing Instructions

Please note that, without prejudice to paragraph 5 above, we may refuse to act on the instructions of your Investment Adviser in the circumstances set out in clauses 10 and 11 of the Terms.

7 Binding Instructions

You agree, acknowledge and confirm that all transactions executed, or other actions taken, by us in accordance with instructions or orders received from your Investment Adviser in relation to your Account(s) shall be considered as being entered into and authorised by you.

8 Cancellation

Your Investment Adviser has undertaken to us that, prior to the date of the Agreement, it will have a meeting with you at which you will be physically present in order to give you on our behalf information on our Execution-Only and Custody Services to be provided pursuant to the Agreement. On this basis, the Agreement is not considered to be a distance contract (as defined in the FCA Rules) and, accordingly, the right to cancel which applies to distance contracts will not apply to the Agreement. If you have not had such a meeting with your Investment Adviser please make enquiries of your Investment Adviser immediately.

9 Data Protection

We will provide your personal data to your Investment Adviser as may be necessary in connection with the investment services provided to you by your Investment Adviser.

Please note that your Investment Adviser may engage certain third parties, for example, software providers to assist them in providing their services to you. We may be requested to enter into an agreement with such a third party directly or your Investment Adviser may enter into an agreement with such third party. In either case, we may be asked to share your personal data with such third party as necessary in order for the relevant services to be provided to you. If we comply with such a request, your personal data may be stored on servers that are not under our control or the control of your Investment Adviser and your personal data may be transferred out of the European Economic Area.

We will not be liable for any loss, damage or expense incurred by you, directly or indirectly, as a result of us providing your personal data in accordance with this paragraph 9 except as provided in clause 19 of the Terms.

10 Termination of Application of Investment Adviser Terms

You may terminate the application of these Investment Adviser Terms at any time by giving written notice to us to that effect. Such notice shall take effect immediately on receipt by us or at such later time as you set out in the notice. You agree that we may act on, and you will be bound by, any instructions received from your Investment Adviser before such notice becomes effective.

We may terminate the application of these Investment Adviser Terms at any time by giving you at least 10 Business Days' prior written notice to that effect.

The application of these Investment Adviser Terms shall terminate automatically upon the earlier of the termination of the Agreement and the termination of our agreement with your Investment Adviser.

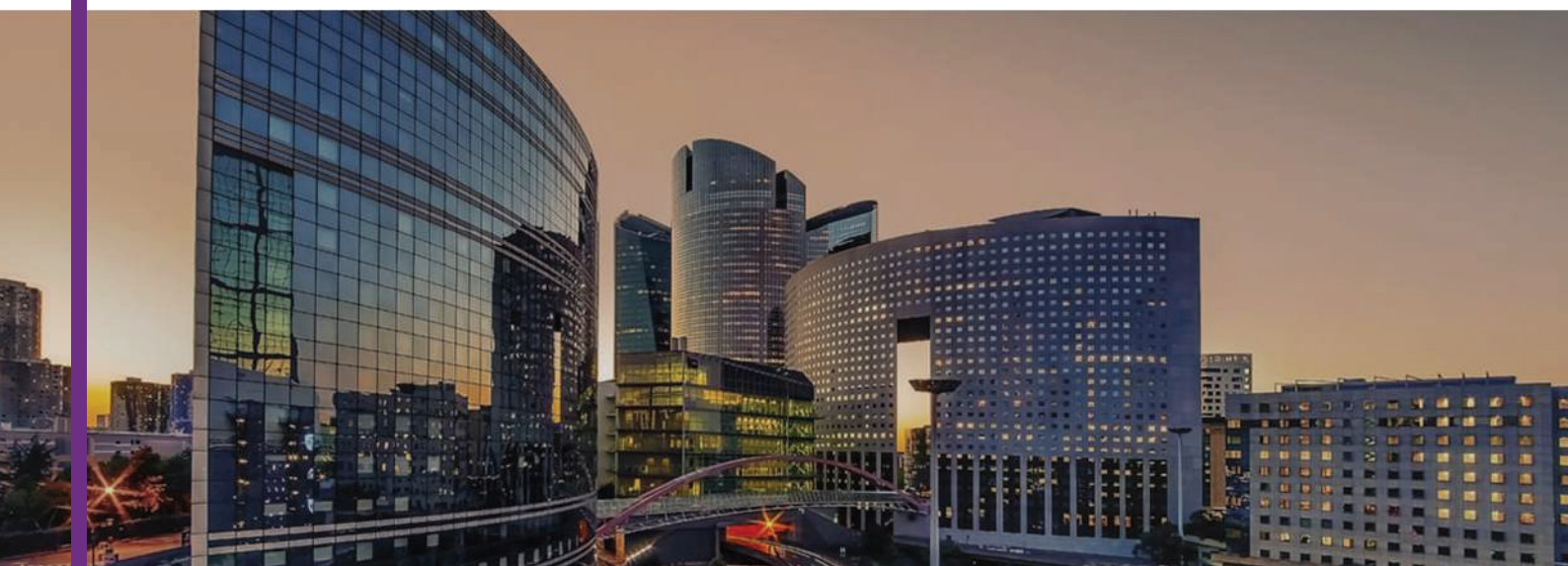
Termination of the application of these Investment Adviser Terms shall be without prejudice to the continuation of the Agreement (including the Terms) in respect of your Account(s) and any continuing services we provide to you in any case where notice of termination of the Agreement has not also been given by you or us. Upon the termination of these Investment Adviser Terms in such a case we will accept instructions from you directly in relation to your Account(s) in accordance with the Agreement (including the Terms).

11 Complaints

If you have a complaint in relation to the services provided to you, please submit your complaint to your Investment Adviser setting out details of your complaint. Your Investment Adviser will then carry out an initial investigation of your complaint in accordance with its complaints procedure.

Origin will not consider any complaint until your Investment Adviser has completed its initial investigation.

If your Investment Adviser considers that your complaint relates (in whole or in part) to a Service provided by Origin, and is not able to resolve the complaint to your satisfaction, your Investment Adviser will notify Origin of your complaint. In such a case, we will treat your complaint as received by us and will deal with the complaint in accordance with the Origin complaints procedure. For these purposes, as instructed by your Investment Adviser, we may liaise with you directly or through your Investment Adviser.



SCHEDULE 3 – Custody Service – Additional Terms

If you have elected for our Custody Service in the Account Opening Documentation then the terms and conditions of this Schedule, together with any other relevant provisions of the Terms, will apply to the custody of financial instruments held for the account of your Account(s).

1 Holding of Custody Assets

Custody Assets will be held by us or will be deposited into an account or accounts opened with one or more sub-custodians selected and appointed by us in accordance with the Custody Rules.

Where we deposit Custody Assets held by us with one or more sub-custodians selected and appointed by us, it will not be practicable for us to effect registration or recording of legal title of Custody Assets ourselves. Such registration or recording of legal title will be effected by the relevant sub-custodian(s) in its own name or the name of one or more nominee companies or other third parties selected by it.

Custody Assets held for your Account(s) and deposited with one or more sub-custodians as described in paragraph 1.1 will be held or recorded separately (and, therefore, shall be identifiable separately) from any investments or other assets belonging to us or belonging to the relevant sub-custodian.

Where Custody Assets are registered or recorded in the name of a sub-custodian, nominee company or other third party as described in paragraph 1.2 they may be held in an omnibus account or otherwise pooled with the assets of one or more of our other clients or the clients of the relevant sub-custodian, nominee company or third party. In such cases, your individual entitlements may not be separately identifiable by separate certificates, physical documents or electronic entries in the register. In the event of an irreconcilable shortfall following any default or failure by the relevant sub-custodian, nominee company or third party responsible for the omnibus account or pooled investments, you may not receive your full entitlement and may share in that shortfall pro rata to your share of the assets in the omnibus account or pool.

We are required to exercise all due, skill, care and diligence in the selection, appointment and periodic review of any sub-custodian(s) selected and appointed by us and of the arrangements for the holding and safekeeping of Custody Assets. However, subject to paragraph 1.9 below, we shall not be liable for the default or insolvency or the acts or omissions of any third party custodian, nominee, sub-custodian or other entity which holds Custody Assets on your behalf.

In certain circumstances, Custody Assets may be held by a sub-custodian or third party who is outside the European Economic Area (EEA). In such cases, the legal and regulatory regime which applies to that sub-custodian or third party may be different from that in the EEA. The sub-custodian or third holding your Custody Assets to may hold them in an omnibus account or pooled basis and it may not be possible to separate them from the sub-custodian's or third party's own assets. In the event that the sub-custodian or third party enters administration, liquidation of similar proceedings, we will only have an unsecured claim against the sub-custodian or third party on your and our other clients' behalf. You should recognise that, if the sub-custodian or third party does not have enough assets to cover all the claims against it, we may not be able to recover all of the Custody Assets held by it on behalf of our clients, including you.

We will not deposit Custody Assets with a third party in a non-EEA jurisdiction which does not regulate the holding and safekeeping of safe custody assets for the account of another person unless (a) the nature of the Custody Assets or of the investment services connected with those Custody Assets requires them to be deposited with a third party in that jurisdiction or (b) the relevant Custody Assets are held on behalf of a professional client and the client requests us in writing to deposit the Custody Assets with a third party in that jurisdiction.

Subject to paragraph 1.2, we will effect appropriate registration or recording of legal title to Custody Assets in (i) your own name; (ii) the name of a nominee company controlled by us or an Affiliate; (iii) the name of a nominee company controlled by a recognised investment exchange (as defined in the FCA Rules); (iv) the name of a nominee company controlled by a sub-custodian selected and appointed by us; or (v) the name of a third party (in the limited circumstances permitted by the Custody Rules).

We accept the same level of responsibility to you for any nominee company controlled by us or any nominee company controlled by an Affiliate with respect to the requirements of the Custody Rules as is applicable to us.

Registration or recording of Custody Assets in the name of a third party as contemplated by paragraph 1.8(v) above may occur where Custody Assets are subject to the law or market practice of a jurisdiction outside the United Kingdom and we have taken reasonable steps to determine that it is in your best interests to register or record the relevant Custody Assets in that way, or that it is not feasible to do otherwise, because of the nature of the relevant local law or market practice. As a consequence, this may mean that it is not possible for the Custody Assets registered or recorded in the name of the relevant third party to be separately identifiable from other assets belonging to us or to such third party. In the event that such third party enters into administration, liquidation or similar proceedings, we will only have an unsecured claim against such third party on your and our other clients' behalf. You should recognise that, if such third party does not have enough assets to cover all claims against it, we may not be able to recover all of the Custody Assets held by it on behalf of our clients, including you.

Where Custody Assets are held in an omnibus account or on a pooled basis, amounts, rights or other benefits may arise in respect of the Custody Assets which would not otherwise have arisen if your Custody Assets had been registered in your own name. Where practicable, such amounts, rights or other benefits will be allocated to an account in our name and we may use them at our discretion in such fair and equitable manner as we consider appropriate (which may, without limitation, include the off-setting of such amounts, rights or other benefits against costs or expenses attributable to the relevant Custody Assets). Conversely, holding Custody Assets in an omnibus account or on a pooled basis may give rise to an allocation which results in your individual allocation being smaller than would be the case if your Custody Assets were registered in your own name (such as an issue of shares favourable to small investors).

We will seek to ensure the recovery of any dividends, interest, payments or analogous sums to which you may be entitled in relation to your Custody Assets and of which we are notified, but we shall not be responsible for claiming any entitlement or benefit you may have under any applicable double tax treaty or similar arrangement. Unless you instruct us to the contrary in writing we will pay such sums received into your Account(s).

You agree that we may dis-apply the Client Money Rules and the Custody Rules in respect of delivery versus payment transactions through a commercial settlement system subject to our complying with the relevant requirements of the FCA Rules.

2 Security Interest and Lien

Under clause 7 of the Terms you agree that all Client Money and Custody Assets held by us or a third party custodian, nominee, sub-custodian or other entity which holds money or assets on your behalf or with or through whom transactions on your behalf are conducted shall be held subject to a continuing security in our favour and in favour of the relevant third party custodian, nominee, sub-custodian or other entity, insofar as there remains any outstanding amounts due or liabilities (whether actual or contingent) outstanding from you to us or to the relevant third party custodian, nominee, sub-custodian or other entity as the case may be.

3 Foreign Currency Risks

You will bear the risks associated with investing in Investments denominated in a currency other than that of your home jurisdiction and/or your accounting currency including the risk that rules or procedures imposed by exchange controls, asset freezes or other laws or regulations will prohibit or impose burdens or costs on the transfer of money or Investments to or by you or for your Account(s) or on the conversion of money from one currency into another currency. We will not be obliged to substitute another currency for a currency whose transferability, convertibility or availability has been affected by any such rule, procedure, law or regulation nor shall we have any liability to you for any Losses resulting from any of the foregoing risks.

4 Client's Reporting Obligations

If you have elected for our Introduction-Only Service, you shall be solely responsible for compliance with any notification, filing or other requirement of any jurisdiction arising as a consequence of or relating to your ownership of Custody Assets and we assume no liability for non-compliance with such requirements.

5 Introduction-Only Service - No Responsibility for Investment Management, Advice or Monitoring

Our Introduction-Only Service, we shall have no responsibility to you to undertake any investment management, advisory or monitoring activity whatsoever in respect of your Account(s) or your Custody Assets. Further, we will have no responsibility for acting in any supervisory capacity with respect to any investment manager or adviser appointed by you in relation to your Account(s) or your Custody Assets or in relation to your own trading activities or investment decisions.

6 Taxes etc.

You shall be solely responsible for all taxes (including any applicable value added tax), levies and other assessments imposed on or arising under Applicable Law in relation to you or your Custody Assets.

We may pay out of your Account(s) on your behalf all taxes (including any applicable value added tax), levies and other assessments imposed on or arising under Applicable Law in relation to you or your Custody Assets and may withhold from payments out of your Account(s) all taxes, levies and other assessments required by Applicable Law to be so withheld. You agree to co-operate with us in connection with the payment of any such taxes, levies and other assessments.

You specifically authorise us to reserve from any delivery or transfer of Custody Assets such sums as we acting reasonably may deem advisable for the payment of any taxes, levies or other assessments which in our reasonable opinion may be imposed or be demandable against any Custody Assets and/or against you in respect of Custody Assets.

