

LEK SECURITIES UK LIMITED

CLIENT AGREEMENT FORM AND TERMS OF BUSINESS

Professional Clients
v1.0.0.5 (10/10/2014)

CLIENT:

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Lek Securities UK Limited (“LekUK”) is a wholly owned subsidiary of Lek Holdings Limited. Our aim is to offer you bespoke execution, custody, settlement, and clearing services.

In order for us to provide you with these services, it is necessary that we ascertain the type of portfolio you require, your objectives, your desired level of portfolio risk, and your personal financial details. To help the government fight the funding of terrorism and money laundering activities, the law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

We ask for the name of your legal entity, address, and other information that will allow us to identify you. We may also ask to see identifying documents. Would you therefore please complete this form as fully as possible, sign it, and return it to us.

Should you have any queries when completing this form, please contact any Director of LekUK or consult legal counsel. We are Authorised and Regulated by the Financial Conduct Authority with our primary office in London. Registered in England: No. 06909016.
Registered Office: 288 Bishopsgate, London, EC2M 4QP.

IDENTIFYING DATA FORM

(PLEASE ENSURE ALL PAGES ARE COMPLETED IN FULL BY ALL SIGNATORIES)

Internal use only

Branch Acronym	Account Acronym	Trader Acronym:	
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I. IDENTIFICATION DETAILS

Legal Entity/Account Holder

Name of Legal Entity/Account Holder	
Name(s) of Directors	
Name(s) of Officers	
Name(s) of Authorised Traders	
Functions	
Delivery Instructions	
Details of any other connected LekUK account	

Permanent Address

Postal Address	
	Postcode
Telephone (home)	
Telephone (business)	
Mobile telephone	
Facsimile	
Email address	

Bank/Building Society Details (your main account)

Name of account holder(s)	
Name of bank/building society	
Address	
	Postcode
Account number	
Sort code	
Roll number (if applicable)	

2. ESTIMATED INITIAL VALUE OF THE ACCOUNT

Cash	£
Investments	£

3. ESTIMATED ACCOUNT ACTIVITY

(eg weekly, infrequently)

4. INTERNATIONAL PAYMENTS/DEPOSITS

If you are likely to require us to make any international payments or to receive any international payments of your behalf, please state the estimated frequency and destination countries.

5. REQUESTS FOR INFORMATION

Lek Securities UK Limited may give to the following people any information requested in relation to your account, such as an accountant or solicitor (please provide details as appropriate):

Name of person and/or firm	<input type="text"/>
Address of person or firm	<input type="text"/>
	<input type="text"/>
	<input type="text"/>

6. PAYMENT/ACCOUNT DETAILS

Please provide details below of the bank or building society account to which any payments due to you will be made, if different from the bank account details in section 1.

Name(s) of account holder(s)	<input type="text"/>
Name of bank/building society	<input type="text"/>
Address of banking/building society	<input type="text"/>
Account number	<input type="text"/>
Roll number (if applicable)	<input type="text"/>
Sort code	<input type="text"/>

7. MANDATE AUTHORISING A THIRD PARTY TO GIVE INSTRUCTIONS

To Lek Securities UK Limited.

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Name of Legal Entity/Account Holder

I/we, the account holder(s), hereby authorise you, until such time as either one of us shall give you notice to the contrary in writing, to consider:

Name and address of third party authorised to give instructions:

Name	
Postal address	
	Postcode

Whose signature(s) appear below as fully empowered by us to give instructions in relation to the purchase or sale of any investments and in respect of any corporate actions, but not to make any payments or transfer of assets to third parties other than to the account holder.

Signature	
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Specimen signature of the third party authorised to operate the account

Date	
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8. US WITHHOLDING TAX—DECLARATION OF STATUS

ALL CLIENTS ARE REQUIRED TO COMPLETE THIS PAGE. If you answer “no” to all the questions under 1 below, confirming that you are NOT a “US Person” in the eyes of the US Internal Revenue Service (IRS), you must complete and sign this page and complete and sign the W-8BEN form on Page 6. (Your signature on the W-8BEN form is essential if, at any time in the future, you wish to hold US securities and avoid paying double taxation, ie paying tax in both the UK and the US.)

If you answer “yes” to any of the following questions, we will have to consider you as a “US Person” for IRS tax purposes. Please apply for the appropriate form.

Named Legal Entity/Account Holder

Name	
Account #	

In connection with requirements under United States Withholding Tax Regulations and in order to enable the bank to correctly determine the status and qualification of the Account Holder for the purpose of United States Withholding Tax as a “Non-US Person,” I, the Account Holder hereby conform the following declarations to LekUK:

1. Non US Person declaration (individual)

With regard to your account(s) with us, we request you to tick the appropriate box below:

Are you a US citizen? Yes No
(Sole or dual citizenship of which one is US citizen)

Are you a US resident alien? Yes No
(Lawful permanent resident, eg “green card holder,” or substantial physical presence in the United States in the current and the previous two years)

Are you a US Taxpayer for any other reason?
 Yes No
(eg dual resident, spouse filing jointly, rescinding US citizenship or long term residency, others)

2. Beneficial ownership

I hereby declare that I am the beneficial owner of the assets and income to which this form relates.

3. Changes of circumstances in status as a Non US Person

I undertake to notify LekUK if my status as a Non US Person changes to the status of a US Person.

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Signature

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Date of Birth

**Certificate of Foreign Status of Beneficial Owner
 for United States Tax Withholding**

OMB No. 1545-1621

▶ Section references are to the Internal Revenue Code. ▶ See separate instructions.
 ▶ Give this form to the withholding agent or payer. Do not send to the IRS.

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual **W-9**
 - A person claiming that income is effectively connected with the conduct of a trade or business in the United States **W-8ECI**
 - A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) **W-8ECI or W-8IMY**
 - A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) **W-8ECI or W-8EXP**
- Note:** These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.
- A person acting as an intermediary **W-8IMY**
- Note:** See instructions for additional exceptions.

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner		2 Country of incorporation or organization	
3 Type of beneficial owner:			
<input type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership
<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government
<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation	<input type="checkbox"/> International organization
4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.			
City or town, state or province. Include postal code where appropriate.		Country (do not abbreviate)	
5 Mailing address (if different from above)			
City or town, state or province. Include postal code where appropriate.		Country (do not abbreviate)	
6 U.S. taxpayer identification number, if required (see instructions)		7 Foreign tax identifying number, if any (optional)	
<input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN			
8 Reference number(s) (see instructions)			

Part II Claim of Tax Treaty Benefits (if applicable)

9 I certify that (check all that apply):

- a The beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.
- b If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- c The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- d The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- e The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 9833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9a above to claim a _____ % rate of withholding on (specify type of income): _____
 Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Notional Principal Contracts

11 I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- 1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- 2 The beneficial owner is not a U.S. person,
- 3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and
- 4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here ▶ _____
 Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY) Capacity in which acting



9. CLIENT CONFORMATION

I/we conform that I/we have:

- a) Completed the Identifying Data Form
- b) Read the Client Agreement & Terms of Business for the operation of my/our account(s) as stated in this entire agreement
- c) Agreed to LekUK's charges as specified and provided

I/we confirm that all the details provided by me/us in this Form are true and correct to the best of my/our knowledge and belief. This is LekUK's standard Client Agreement & Terms of Business upon which I/we intend to rely.

For your own benefit and protection you should read these Terms carefully before signing them. If you do not understand any point please do not sign until you have contacted a Director of LekUK or consulted legal counsel.

Account Holder

Name of Legal Entity/Account Holder
Signature
Date

Secondary Party

Name
Signature
Date

13. Client Portfolio Opening Checklist

Please use this checklist to ensure that you have completed all the relevant parts.

- 1. Have you completed ALL sections of the Personal Data Form on pages 1 to 6?
- 2. If you wish to mandate a third party to give dealing instructions on your account, have you completed the mandate on page 4?
- 3. US Withholding Tax: have you completed the Declaration of Status form on page 7 and the W-8BEN form on pages 6?
- 4. Have you read the Client Agreement and the Terms of Business stated in this form?
- 5. Have you signed the confirmation above?

TERMS OF BUSINESS

LEK SECURITIES UK LIMITED

These Terms and conditions constitute an Agreement between you and Lek Securities UK Limited. The Agreement sets out the terms on which we will provide services to you and by signing the declaration you confirm that you accept these terms and will be bound by them. This Agreement will come into effect on the date that we receive a signed copy from you.

Lek Securities UK Limited ("LekUK") is authorised and regulated by the Financial Conduct Authority ("FCA"), regulated Firm Reference Number 505310. You can contact the FCA at 12 Endeavour Square, London, E20 1JN or by telephone at +44 (0)20 7066 1000. You can view the FCA register at <https://register.fca.org.uk/s/>

In consideration for you opening or maintaining one or more accounts, you agree to the terms and conditions contained in the Terms of this Agreement. The heading of each provision of this Agreement is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

GENERAL

These Terms affect your legal position and you should read them carefully. If there is anything which you do not understand, please do not sign without contacting a Director of LekUK or consulting legal counsel.

If you have not physically met a representative of LekUK in relation to our services prior to entering into these Terms, then additional provisions apply for your protection. These are set out in our Distance Marketing Terms on page 22.

These Terms including any schedules, amendments, or supplements, together with any notice which either party has sent to the other in accordance with these Terms, constitute the entire agreement between you and us and supersede all prior agreements in relation to the subject matter of these Terms.

Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be waived, altered, modified or amended unless such is agreed to in a writing signed by both parties.

DEFINITIONS

The following definitions shall apply to these Terms:

"Securities and other property" means, but is not limited to, money, securities, financial instruments, commodities of every kind, and related contracts and options. This definition includes securities or other property currently or hereafter held, carried, or maintained by you or by any of your affiliates. This

definition also includes securities and other properties in your possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of your accounts now or hereafter opened, including any account in which you may have an interest.

"Applicable Rules" means all applicable laws, regulations, and directives including but not limited to the Financial Services and Markets Act 2000 ("FSMA"), the EU Markets in Financial Instruments Directive ("MiFID"), and the rules, regulations, and policies of the Financial Conduct Authority (FCA), securities and futures exchanges, clearing houses, alternative trading facilities, and any other applicable regulator whether in the UK or abroad.

"Market Center" means any Exchange, Multilateral Trading Facility ("MTF"), Electronic Communication Network ("ECN"), Alternative Trading System ("ATS"), or Market Maker, whether located in the United Kingdom or outside the United Kingdom. For the purpose of these Terms, the term Market Center includes LekUK.

"Order" means any offer to buy or sell, attempt to cancel an offer to buy or sell, modification of an offer to buy or sell, or other communication concerning an offer to buy or sell any security, commodity, or other financial instrument transmitted to a Market Center using any one or combination of the services or communications provided to you by us.

"Report" means any communication received from a Market Center using any one or combination of our

services, communications, or announcements on LekUK's website.

"Account Communications" mean all current and future account(s) statements, trade confirmations, notices, disclosures, regulatory communications (including prospectuses, proxy solicitations, and privacy notices) and other information, documents, data, and records regarding the account(s) and the service (including amendments to the Client Agreement and Terms of Business and other agreements between you and us) delivered or provided to you by us, the issuers of the securities and/or other property in which you invest and other parties.

"You" or "your" means the legal entity reading and signing this Agreement, any legal entity who transmits an order to a Market Center with actual or constructive knowledge of these terms and conditions, and any legal entity, corporation, company, partnership, limited partnership, limited liability company, trust, association, or other entity that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with the same.

"Us," "ours," "we," or "LekUK" means the business entity Lek Securities UK Limited or any representative, Director, partner, upper management, or employee of the company.

THE SERVICES WE WILL PROVIDE

General

We will provide you bespoke execution, custody, settlement, and clearing services in a range of financial instruments, as from time to time agreed with you.

You agree to notify us immediately of any changes in the information you have provided to us which may be relevant to our performance of the services under these Terms. We will be entitled to rely on the information provided by you.

Execution Policy

We will carry out orders for you either by executing them or passing orders to third parties, such as other brokers, who are responsible to us for the execution of the order.

FCA Rules require us to have a policy for achieving the best execution when we execute transactions for your account and for acting in your best interests when we pass transactions to third parties for execution. We are also required to tell you about these policies, a copy of our full Order Execution Policy is provided on page 23. If you wish, you can notify us that your order should be executed in the manner you dictate when it is given to us. If you do so, your specific instructions may prevent us from taking the steps in our Order Execution Policy which are designed to achieve the best result for you. To the extent that you do not give us specific instruction, we will address other factors in accordance with our Order Execution Policy. We will notify you of any material changes that we make to our Order Execution Policy.

In dealing as your agent, you authorise us to deal in either our own name or in your name with a third party. In either situation, you agree that subject to compliance with these Terms, our actions shall bind you.

YOUR OBLIGATIONS

You warrant and represent that you are duly incorporated and validly existing under the laws of the country of your incorporation and have and will at all times have the necessary power, authority, and consents required to enable you to enter this Agreement (both on your own behalf and as agent for your employees and customers) and to perform your obligations hereunder and such agreement constitutes legal, valid, and binding obligations of both you and your customers enforceable against them accordingly.

You warrant and represent that you have all necessary authority, powers, consents, licenses, and authorisations and have taken all necessary action to enable you to lawfully enter into these Terms. You agree to appoint us as your agent under these Terms in respect of each instruction which we receive from you. You agree to authorise us to perform transactions entered into by us as your agent in fulfilling your instructions.

You warrant and represent that to the best of your knowledge all information supplied by you to us is true, complete, and accurate in all material respects.

You shall remain authorised under your applicable regulator(s) and will at all times comply with any and all

Applicable Rules and the scope of the permission granted by your regulator(s). Nor shall you take any action or omit to take any action which would cause us to breach any Applicable Rule.

You warrant and represent that you shall have at all times during the duration of this Agreement binding arrangements with your customers that impose at least the same level of obligations on such customers and do not conflict with the terms and conditions agreed between you and us set out in this Agreement and as from time to time amended and notified.

During the duration of this Agreement, you warrant and represent that you shall not engage any other person to provide the services contemplated by this Agreement except as otherwise agreed by us. Such agreement shall not be unreasonably withheld.

You agree to maintain in all accounts with us such positions and margins as required by any and all Applicable Rules. You agree to promptly satisfy all margin and maintenance calls.

You agree to satisfy, upon demand, any indebtedness, and to pay any overdraft balance remaining when your account is closed, either partially or totally. Your account(s) may not be closed without us first receiving all securities and other property for which the account(s) is short and all funds to pay in full for all securities and other property in which the account(s) are long.

You shall review all records of orders and reports promptly to ensure that they were in accordance with your instructions.

Your Secure ID will not be altered, disabled, or circumvented. If the Secure ID has been lost, stolen or compromised, you will notify us to request immediate cancellation of the Secure ID, and you will remain liable for any orders entered through the Secure ID.

You represent and warrant that you shall notify us immediately upon learning of any violation or potential violation of any of these or any other obligation listed in the Terms of this Agreement.

CLIENT ACCOUNTS

We shall open one or more account(s) on our books for the name of your legal entity in connection with the services to be provided by us under these Terms. Any cash delivered by you or held for your account shall be recorded in such account(s).

We may, in our absolute discretion, cease to provide any services under these Terms and close any such account(s) opened for the name of your legal entity.

CLIENT MONEY

Subject to the provisions on Margin, Delivery and Short Sales and notwithstanding any other provision in these Terms, which shall be construed accordingly, we will deal with your money in accordance with the FCA's Client Money rules which require us to hold your money segregated from our money at an EEA credit institution or a bank authorised in a third country. Unless agreed otherwise with us in writing, you will not be entitled to any interest received on such Client Money.

If necessary to act in accordance with your instructions, we will hold your money in an account outside the United Kingdom. In such circumstances the legal and regulatory regime applying to the depository will be different from that of the United Kingdom and in the event of the default of the depository your money may be treated in a different manner from that which would apply if the money was held by a bank in the United Kingdom.

Any Client Money held by us shall be subject to a right of set-off, lien or other security interest as set out in these Terms.

For Eligible Counterparties, FCA rules require the opportunity to request benefits from a higher degree of protection. Unless we have agreed to afford these protections to the Eligible Counterparty by adding an amendment to this Agreement signed by both parties to that affect which specifies the particular services or transactions during which the Eligible Counterparty will benefit from a higher degree of protection, the Eligible Counterparty will not have a higher degree of protection under the rules of the FCA. Therefore, the FCA client asset rules will not be provided, and Eligible Counterparties will retain responsibility for money and assets held.

Please note that your rights to sue for damages under the Financial Services and Markets Act 2000 will be restricted because you will only be able to sue for breaches of obligations owed to you. This right does not include the protections a Private Individual is entitled. You consent to have read and understood this policy, and you consent to be treated as an Eligible Counterparty. Further, if you are designated as an Eligible Counterparty you consent to being treated outside the FCA client asset rules.

We may undertake a transaction for you that involves your money or investments being passed by us to any third party in connection with that transaction or to meet obligations to provide margin or collateral. This includes (but not exclusively) an exchange, clearing house, intermediate broker, settlement agent, or counterparty located either in the UK, a jurisdiction outside the United Kingdom, or a jurisdiction outside the EEA and the Treaty States. Under such circumstances, your money may be at risk in the event of the insolvency of such third party.

Where your money is held in a credit institution or bank outside the United Kingdom, the EEA, the Treaty States, or your money has passed to such a third party, the legal and regulatory regime applying to such person may be different to that of the United Kingdom, the EEA, or the Treaty States. Therefore, your rights may differ, particularly in the event of a default of such person.

CUSTODY

Investments which are held by us for your account will be registered in the name of Lek Securities UK Limited or our Nominee. Investments which are held by us for your account will be registered in the name of your legal entity where it has been requested by and agreed with you in accordance with the rules and regulations of the FCA or another applicable regulator. If any investments or orders are registered in the name of your legal entity, the consequences of such registration are entirely your responsibility.

Overseas investments may be registered or recorded in the name of Lek Securities UK Limited (and by agreeing to these Terms you consent to such registration). Such overseas investments may be registered or recorded in the name of a third party but only where we have taken reasonable steps to determine that it is in your best

interest to do so or it is not feasible to do otherwise because of the nature of the applicable law and market practice. As a consequence of this, your investments may not be segregated from investments belonging to us or the relevant third party. Therefore, your protection may be less should a default occur on the part of the person in whose name the money belonging to you are so recorded because your investments will not necessarily be separately identifiable and may be subject to third party claims made against us or the relevant third party.

Investments belonging to you which are held overseas may be subject to different settlement, legal, and regulatory requirements than those that apply in the United Kingdom, EEA, or the Treaty States. Further, your rights in relation to your investments may therefore differ.

You acknowledge that any investments held with a third party or depositary may be subject under the applicable laws to a right of security, lien, set-off, retention, or sale or other encumbrance in favour of such custodian or depositary.

Orders registered or recorded in the name of LekUK, a third party, or a relevant nominee company may be held in an omnibus account and/or will otherwise be pooled with those of one or more of our other clients. Accordingly, your individual entitlements may not be identifiable by separate certificates, physical documents, or equivalent electronic entries on the register. In the event of an irreconcilable shortfall following any loss by or default of the custodian responsible, you may not receive your full entitlement and may share in that shortfall pro rata. A further effect of pooling can be that following an allocation or security issue that favours the small investor, your allocation may be less than it otherwise would have been had it been registered in your entity's name.

We will exercise due skill, care, and diligence in the selection, appointment, and periodic review of any third party. Although we will seek to ensure that adequate arrangements are made to safeguard your ownership rights, especially in the event of its own insolvency, your investments may be at risk if a third party becomes insolvent.

All instructions regarding the administration of transactions held by us on your behalf should be made

in writing, to us, for onward transmission to us. We do not accept from, or send instructions to third parties, unless a valid power of attorney has been established for this purpose.

We will be responsible for claiming and receiving dividends, interest payments, and other entitlements accruing but we are not responsible for making any decisions in relation to any rights. The consequences of a failure on your part to provide instructions to us by the stated time once notification has been given are entirely your own responsibility. Dividends, interests, and other rights and payments may be received by us or any third party net of local withholding or similar taxes or deductions and we or any third party may, if required to do so to comply with legal or regulatory requirements, withhold or deduct tax or other amounts from dividend or interest payments received. You shall reimburse us any costs incurred by us or any third party in complying with obligations to apply withholdings or deductions. For the avoidance of doubt, responsibility for reclaiming amounts withheld or deducted shall remain with you and not us or any third party.

If we receive any money or securities for the account of more than one client, we may in accordance with FCA Rules allocate such cash between clients on whatever basis we consider fair and reasonable in accordance with its allocation policy in force.

On an annual basis, we will provide you with a statement detailing any balance(s) held on your behalf. The value of any investments held, as identified on the annual statement, is calculated using the mid-market closing price at the close of business on the date of the valuation, except for futures and options which are calculated at bid and offer prices. Holdings are reported on a trade date basis.

LekUK reserves the right to refuse to hold any securities or other properties on your behalf.

SECURITY AND DEFAULT

You hereby charge, by way of first fixed charge, with full title guarantee and grant a pledge over and a general lien and right of set-off with respect to, all securities, all investments, documents of or representing title to property, and all cash or other assets of any nature held by us for your account(s) as continuing security for the performance of your obligations or any other

agreement between you and us and for the payment of all sums that become due to us from you.

We shall have, to the greatest extent permitted by law, all of the rights of a secured party with respect to any cash or other investment assets charged to us and you will, at our request, take such action as we may require to perfect or enforce any security interest and you appoint us as your attorney to take any such action on your behalf. You acknowledge and agree that if you fail to comply with any of your obligations under these Terms, the security interests referred to above shall be enforceable and the powers conferred by Section 101 of the Law of Property Act 1925 (as varied and extended by these Terms) shall be exercisable. Section 103 of the Law of Property Act 1925 shall not apply to these Terms.

In the event of you entering bankruptcy or winding up, we are to be at liberty to rank as creditors and prove against your estate or in your liquidation for the full amount of our claim and we may and shall receive and retain the whole of the dividends to the exclusion of the rights (if any) of any other party as guarantor in competition with us until our claim is fully satisfied.

For avoidance of doubt, any asset held for you can be realised in order to discharge any obligation you have to us. This includes any investments held in safekeeping by us and any investments held in the course of settlement.

In the event that such proceeds are insufficient to cover the whole of your liabilities, you will remain liable to us for the balance.

SETTLEMENT OF TRANSACTIONS

All orders for the purchase or sale of securities and other property will be authorised by you and executed with the understanding that an actual purchase or sale is intended. All transactions will be due for settlement in accordance with market requirements and the relevant contract note or advice.

It shall be your obligation to pay for all purchases and deliver to us all documents and/or transfer forms that are required on or before the contract settlement date to enable us to settle the transaction on your behalf. In the event that you fail to timely pay for any purchase or fail to deliver required documents or forms, we shall,

without further notice to you, be entitled, but not required, to sell or otherwise dispose of any securities and other property. We will apply the proceeds in discharge or reduction of our obligations in relation to such purchase. You agree to be responsible for any costs or losses that may incur. In the event that we choose not to sell or otherwise dispose of securities or other property, we reserve the right to pledge such property with a third party to settle your obligations. All overdraft balances in your account will be charged interest at 5% above overnight LIBOR, calculated daily, or as may have been mutually agreed between you and us in advance.

MARGIN, DELIVERY AND SHORT SALES

In the event that we mutually agree to provide margin financing or we agree to a delayed settlement of a purchase transaction or there is an overdraft balance in your account, you hereby give us your express consent that we may use your assets to engage in securities financing transactions, but only to the extent reasonably required to finance the positions in your account. As a result you understand and agree that all securities and other property in your account may be pledged and re-pledged and hypothecated and re-hypothecated by LekUK from time to time, without notice, either separately or in common with such other securities and other property of other bona fide Clients, for any amount due to us. You give your express consent that we may do so without retaining in our possession or under our control for delivery a like amount of similar securities or other property.

In the event of a sell transaction, you agree to deliver to us the securities or other property and all documents and/or transfer forms that are required on or before the contract settlement date to enable us to settle the transaction on your behalf. If you fail to timely deliver the required securities or other property or fail to deliver required documents or forms, we shall, without further notice to you, be entitled, but not required, to purchase or otherwise acquire all securities and other property. We will debit your account in discharge or reduction of our obligations in relation to such sale. You agree to be responsible for any costs or losses that may incur. In the event that we chose not to purchase or otherwise acquire the securities and other property or in the event that you have entered into an approved short sale, we are authorised to borrow the securities or other property necessary to enable us to make delivery. You agree to be responsible for any costs or losses that

may incur or the cost of obtaining the securities and other property if we are unable to borrow it.

Whenever you are indebted to us, either because you have borrowed money or securities, or if you have incurred obligations as a result of writing options contracts or you have engaged in other derivative transactions, whenever we receive or hold client assets (including money) we will treat such assets as collateral, margin or as on the basis of any other security arrangement in connection with transactions, such that the arrangements will confer upon us a right to use any such client assets as our own, which right we will exercise immediately whenever you become indebted to us. Accordingly, all right, title and interest in such assets will transfer to us immediately and such assets will not be treated as Custody Assets or Client Money from the time that we exercise such a right to use. Our obligation will be to return equivalent assets to you and you will not have rights under the FCA's Client Money or Custody rules in relation to such assets

You acknowledge that in settling transactions on your behalf, we are acting as agent on your behalf and that we will not be responsible for any default or failure on the part of any counterparty to a transaction or of any depository or transfer agent. Delivery or payment will be at your entire risk, except where the defaulting party has been appointed by us. You acknowledge that you shall not have any right in respect of any cash, securities, or other properties that are due to be received pursuant to a transaction and that we shall have no obligation to account to you for any such cash, securities, or other properties until you have performed your obligations in relation to such transactions and we, as your agent, have been able to settle the transaction.

Any transactions undertaken on your behalf on non-UK markets shall be subject to the rules of the relevant overseas exchange, clearing system, or depository and any terms of the foreign agent or custodian employed by us, including but limited to any right of reversal of any transaction (including delivery or redelivery of any payment) on the part of any such person.

DISCLOSURES REGARDING LIQUIDATIONS AND COVERING POSITIONS

You should clearly understand that, notwithstanding a general policy of giving customers notice of a margin deficiency, we are not obligated to request additional

margin from you in the event your account becomes overdraft. More importantly, there may / will be circumstances where we will liquidate securities and / or other property in the account without notice to you to ensure that minimum maintenance requirements are satisfied.

LIQUIDATIONS AND COVERING POSITIONS

We shall have the right in accordance with our general policies regarding margin and maintenance requirements to require additional collateral or the liquidation of any securities and other property whenever in our discretion we consider it necessary for our protection or if your account is overdraft. Such discretion includes the event of, but not limited to: the failure of you to promptly meet any call for additional collateral; the filing of a petition in bankruptcy by or against you; an attachment is levied against any account(s) belonging to you or in which you have an interest; or your death, in such event, we are authorised to sell any and all securities and other property in any of your account(s) whether carried individually or jointly with others, to buy all securities or other property which may be short in such account(s), to cancel any open orders and to close any or all outstanding contracts, all without demand for margin or additional margin, other notice of sale or purchase, or other notice or advertisement each of which is expressly waived by you. Any such sales or purchases may be made at our discretion on any exchange or other market where such business is usually transacted or at public auction or private sale. Also, we may be the purchaser for our own account.

It is understood that a prior demand, or call, or prior notice of the time and place of such sale or purchase shall not be considered a waiver of our right to sell or buy without demand or notice as herein provided.

OUR CHARGES

The fees and charges that you are required to pay in relation to the services which we will provide you will be deemed agreed with by you. However, we may amend these fees and charges at any time in accordance with these Terms.

You shall be charged commission for the use and execution of our services. This will vary from scheme to scheme.

In addition to our fees and charges, you also agree that you will be responsible for any other fees or charges that may be incurred as a result of our provision of services to you. You agree that you will also pay any Value Added Tax (VAT), or any other applicable tax or levy that is due or chargeable in relation to any charges or fees.

You represent and warrant that you shall at all times maintain adequate and sufficient procedures and controls over use of your systems and personnel to ensure that you will at all times comply with these Terms and all Applicable Rules.

You agree to pay to us all commissions and other charges due within thirty (30) days of invoice at our rates from time to time in effect or as agreed upon between you and us. You also agree to pay all invoices for market data or other services provided and invoiced by Market Centers. Failure to object to any such invoice within thirty (30) days is a waiver of any objection. Failure to timely pay invoices is grounds for termination of this Agreement without prior notice. Invoices not paid within thirty (30) days shall accrue interest at the rate of 1-1/2 percent per month.

We will normally set out any fees and charges due in relation to a particular transaction in the regular statements that we send you.

You agree that we may deduct any sums that you owe us in relation to fees and charges directly from funds held on your behalf.

In order to meet any liabilities that you may have to us regarding outstanding or unpaid fees and charges, you agree that we are entitled to use any money held on your behalf or to sell any investment held on your behalf.

We may receive from another person a share of commission for any transaction that we execute or arrange for you. We will not be required to account to you for any such commission received. We may also receive other non-monetary benefits in relation to transactions that we arrange for you. We will not be

required to account to you in any way in respect of any such benefit.

COMMUNICATIONS

You authorise us to treat any communication which we reasonably believe is made (whether over the telephone, by electronic mail, web posting on the LekUK website, or other electronic device or otherwise) by you as having been made by you without further inquiry. We may act upon any such communication which purports to be an instruction to deal on your behalf. You release us from any liability in relation to our reliance on the authenticity of any such communication and from any liability in relation to communications sent by you but not received by us. You acknowledge that where we receive from you an electronic instruction, this will have legal consequences as set out in these Terms.

You accept that we give no undertaking that access will always be available by telephone or any means of electronic communication during normal operating hours. We shall have no liability for the unavailability of or for any fault in any loss or corruption of any such communication.

You will not send any sensitive information, such as passwords, in an unencrypted e-mail.

You agree to electronic delivery and give informed consent to electronic delivery of all Account Communications. Electronic instructions must be sent to such electronic addresses and/or using such systems as we may specify. On receipt of electronic instructions, an acknowledgment of the instruction will be provided. We shall be deemed not to have received any order sent by you electronically where we have not acknowledged the instruction. You shall not receive a paper copy of an order confirmation or account statements unless you request such confirmation. If you request such paper confirmations, you shall be billed.

You agree that we or our associates may contact you with regard to our services in respect of which we reasonably believe you wish to receive information from us. You must review and consent to our electronic communications.

We may communicate with you in person, by telephone, fax, letter, or by any other means. You

consent to receiving information from us by means of the LekUK website: www.LekSecurities.co.uk.

You agree that the primary method of communication will be by posting information on servers accessible through the LekUK website. You agree to check the LekUK website regularly for up-to-date information to avoid missing time-sensitive information and to notify us immediately by telephone if unable to access the LekUK website. Furthermore, you consent to be considered informed and up-to-date concerning all postings on the LekUK website. You can download and save or print the Account Communications received via electronic delivery for internal record keeping. You will have access through the LekUK website to confirmations, account statements, and information affecting positions and money balances for at least the current year. You will have access to specific underlying trade data for at least two (2) months. You may obtain copies of earlier documents on request.

You agree to promptly and carefully review all Account Communications as and when delivered and to notify us by telephone prior to the opening of the London Stock Exchange on the business day immediately succeeding the posting if you object, question, or dispute the accuracy of any trade related posting or failure by us to make such a trade related posting. You agree to notify us by telephone within two (2) business days if you object, question, or dispute the accuracy of any non-trade related posting or failure by us to make such a non-trade related posting. We are entitled to treat all postings as accurate, complete, and conclusive unless you object within the above specified time periods.

This consent will be effective immediately and will remain in effect unless and until either you or we revoke it. You understand that it may take up to three (3) days to process a revocation of consent to electronic delivery, and you may receive electronic notifications in the interim.

LIABILITY AND INDEMNITY

Our obligation under these Terms is to use reasonable care. We accept responsibility for liabilities suffered by you to the extent that such liabilities are due to our glossy negligent performance of these Terms, our willful breach of these Terms, our fraud or fraudulent misrepresentation and/or our breach of any duties we owe you under the Applicable Rules.

Except with respect to damages resulting from our intentional misconduct, gross negligence, or breach of the indemnification portion of this Agreement, we shall have no liability arising out of any claim (whether in contract, tort, or otherwise) arising from or relating to this Agreement or any order that exceeds the amount of the actual commissions paid to us for the order giving rise to such legal claim.

You undertake to indemnify us harmless for any and all losses, costs, and expenses, including attorneys' fees, costs of experts, and accounting fees we may incur by reason of any alleged breach of your representations or warranties set forth in this Agreement. You undertake to indemnify us for any alleged failure by you to properly perform any obligation set forth in this Agreement. You undertake to indemnify us of any negligence or error in your performance or failure to perform in a proper and timely manner the obligations set forth in these Terms or any breach thereof. Further, you undertake to indemnify us for any suit against you to enforce your representations, warranties, or obligations under these Terms. Such losses, costs and expenses shall also include (i) any sums paid in settlement of any claim, and (ii) any sums expended in defending against or settling any action or proceeding.

You hereby agree to indemnify, defend, and hold us harmless, including any of our respective officers, agents, Directors, or employees against all losses, claims, demands, expenses, and actions by third parties, including your customers, arising out of our performance of the terms of this Agreement save where such loss, claims, demands, expenses and actions arise as a result of our gross negligence, breach, willful default, or fraud.

In particular, but not limited to, you hereby agree to indemnify, defend, and hold us harmless, our officers, Directors, employees, and agents from and against any and all losses, claims, damages, liabilities, and expenses, including reasonable attorneys' fees and costs, arising out of one or more of the following:

- (i) failure of any of your customers to make timely payment for securities purchased on its orders and good delivery of securities sold, or the existence of any lien or claim whatsoever against securities sold in the your customer's account;

- (ii) Any check or draft given to us by or on behalf of any of your customers being returned to us unpaid, or any delivery versus payment or receipt versus payment transaction being rejected by any of your customer's custodians or any sub-custodian or agent of your Customer; or

- (iii) Failure of any your customer to properly perform its duties, obligations, and responsibilities; provided, however, that the participation of any of our employees and any transactions hereunder shall not affect your indemnification obligations hereunder unless such participation by such employee of ours was in bad faith or grossly negligent.

We shall have no liability for any circumstances or failure to provide any service if such circumstance or failure results from any event or state of affairs beyond our reasonable control. These include, but are not limited to, any failure of communication or computer systems or equipment or the suspension of trading by an exchange or regulator.

In case any proceeding shall be instituted involving us or our respective officers, agents, Directors, or employees, we shall promptly notify you in writing and we shall be permitted to retain our own counsel, notwithstanding your duty to indemnify. It is understood that you shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the fees and expenses of more than one law firm (in addition to local counsel) for us, and that all such fees and expenses shall be reimbursed as they are incurred. You shall not be liable for any settlement of any proceeding affected without its written consent, but if settled with such consent, or if there shall be a final judgment for the plaintiff, you agree to indemnify us from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time we shall have requested you to reimburse us for fees and expenses of counsel as contemplated in this Section, you agree that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than thirty (30) days after receipt by you of the aforesaid request, or (ii) you shall not have reimbursed us in accordance with such request prior to the date of such settlement. You shall not, without our prior written consent, affect any settlement of any pending or threatened proceeding in respect of which

we are or could have been a party and indemnity could have been sought hereunder by us, unless such settlement includes an unconditional release of us from all liability on claims that are the subject matter of such proceeding.

CONFLICTS OF INTEREST AND MATERIAL INTERESTS

We are required by FCA Rules to provide you with a summary of our Conflicts of Interest Policy. These rules are further elaborated on page 24. Lek Holdings Limited has procedures in place designed to ensure the independence of services. These procedures include restricting access to understand and accept that we shall not be obliged to take into account any information where the persons responsible for dealing with you are prevented from having access to that information by these procedures or where we are otherwise prohibited by law or regulation from taking that information into account.

COMPLAINTS

Should you have any complaints in relation to our services, you should address them to the Compliance Officer, Lek Securities UK Limited, 2nd Floor, 288 Bishopsgate, London EC2M 4QP. Telephone +44 (0) 207.959.3290. In the unlikely event that we are unable to resolve your complaint, or if you remain dissatisfied, you may also complain directly to the Financial Ombudsman Service, details of which will be provided to you at the time.

COMPENSATION

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations, ie by reason of insolvency.

More detailed information is also available from the FCA or from the Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, Portoken Street, London, E1 8BN.

PROVISION AND DISCLOSURE OF INFORMATION

Neither of us may disclose to any other person information of a confidential nature of the arrangements described in these Terms. You or we may disclose such information if bound by the applicable.

Rule or if such information is requested by regulatory or fiscal authorities or a court of competent jurisdiction. You or we may disclose to professional advisors where reasonably necessary for the performance of their professional services. We may disclose information relating to you to any of our delegates and other agents but only to assist or enable the proper performance of our services.

You will provide us on request with reasonably satisfactory evidence of the identity of your legal entity, directors, officers, associates, employees or agents, and such other matters as we may require in each case in order to comply with law or regulation or any of our policies relating to such law or regulation. This includes, but is not limited to, applicable law and our obligations in respect of the prevention of money laundering and the proceeds of financial crime.

We use electronic data sources which can provide confirmatory material for the verification of identity without directly involving you. Where such sources are used for a credit check, your permission is required under the provisions of the Data Protection Act ("DPA"). However, a search for the purposes of the prevention of money laundering and combating financial crime is distinct from conventional credit searched and as such we are only obliged to advise you that this search may take place. These specific identity services will not have an impact on your conventional credit search history. In accordance with DPA rules, you are advised and you accept and agree that a search of electronic data sources may be undertaken, but only for the purposes of anti-money laundering and combating financial crime as explained.

You advise us to hold and process data which we receive from you in the course of providing services to you under these Terms. We may as we see fit disclose such data to any associate in relation to the provision of these services. We may also disclose data to persons who act as our agents.

Transfers of data outside the European Union required for data processing purposes shall be safeguarded by security measures and guarantees that ensure adequate protection and the confidentiality thereof. You consent to allow Lek Securities UK Limited to store Personal Data (as defined in the DPA) and any other Data relating to this Agreement in the United States of America from time to time as is necessary to carry out the

performance of this Agreement. You shall inform and receive consent, if necessary, from your customers that Lek Securities UK Limited will store Personal Data and other Data in the United States as is necessary to carry out the services of this Agreement.

JOINT ACCOUNTS

Where you have agreed of these terms jointly with another person or other people, any instruction, notice, acknowledgment, or request may be given to us by any one of you. We will not be required to verify that any one of you has the authority of any other to give such instruction or acknowledgment. Any one of you may give an effective and final discharge in respect of any of your obligations. If you have agreed to these Terms jointly, your liability to us is joint and several.

AMENDMENTS

We may amend these Terms at any time by giving you a written notice setting out the amendments. The notice will state the date from which the amendments will be effective and this date will normally be at least ten (10) days after the date of the notice. You can amend these Terms only by sending to us a written notice describing the relevant changes. Any such amendments become effective only if we notify you in writing of our agreement to them. No amendment will affect any outstanding order or transaction or any legal rights or obligations which may already have arisen.

NOTICES

Any notices under these Terms shall be given in writing and sent to:

In the case of Lek Securities UK Limited:

To the Compliance Officer at 288 Bishopsgate, London, EC2M 4QP; or to such other address or fax number as may be notified to you from time to time.

In your case:

To the address we hold as your current address; or to such other address or fax number as you may provide to us from time to time.

A notice sent by post shall be deemed served on the third business day following the day on which it was posted and in proving such service it shall be sufficient to prove that the notice was properly addressed, stamped, and posted. A notice sent by fax, email, or posted on our website will be deemed served on the business day immediately following the day on which it was sent and in proving service it shall be sufficient to demonstrate from an automated delivery receipt that the fax, email, or web posting was sent without error.

TELEPHONE RECORDING

You understand and agree that we may record telephone conversations between us for purposes of evidencing instructions, monitoring quality of service, or otherwise for our internal records. We shall also record conversations where we are so obliged by law or regulation. Recordings may take place without the use of a warning tone. All copyright in the tapes shall belong to Lek Securities UK Limited.

TERMINATION

The Terms of this Agreement may be terminated, without penalty, by either party, without prejudice to the completion of transactions already entered into but not yet completed on your behalf if the other party:

- (i) Is in material breach of any of the terms of this Agreement and, where the breach is capable of remedy, the other party fails to remedy such breach within twenty (20) business days of service of a written notice from the party not in breach, specifying the breach and requiring it to be remedied;
- (ii) Being a company, summons a meeting of its creditors, makes a proposal for a voluntary arrangement, becomes subject to any voluntary arrangement, is unable to pay its debts within the meaning of section 123 Insolvency Act 1986, has a receiver, manager, administrator or administrative receiver appointed over any of its assets, undertakings or income, has passed a resolution for its winding-up (save for the purpose of a voluntary reconstruction or amalgamation) is subject to a petition

- presented to any Court for its winding-up (save for the purpose of a voluntary reconstruction or amalgamation) is subject to a petition presented to any Court for its administration, has a provisional liquidator appointed, has a proposal made for a scheme of arrangement under the Companies Act 2006 or is the subject of a notice to strike off the register at Companies House or is subject to an administration order;
- (iii) Being an individual, partnership, or firm has entered into any composition or arrangement with its creditors, has a bankruptcy order made against it, has been made subject to an application for an interim order under section 253 Insolvency Act 1986 or an order under section 273 Insolvency Act 1986, has a petition presented for an Administration Order under Part III Insolvent Partnerships Order 1994 (“the Order”), has a petition presented for winding up as an unregistered company under Parts IV or V of the Order, has an interim receiver of its property appointed under section 286 Insolvency Act 1986, is unable to pay its debts within the meaning of sections 267 and 268 Insolvency Act 1986, has a receiver or manager appointed over any of its assets, has a receiver appointed under the Mental Health Act 1983, dies or by reason of any illness (including mental disorder or infirmity), accident or injury or any other cause whatsoever becomes unable for a consecutive period of six (6) months or for an aggregate period of six (6) months in any one consecutive period of six (6) months to comply with its obligations under this Agreement;
 - (iv) Has any distraint, execution, or other process levied or enforced on any of its property;
 - (v) Ceases, or appears in the reasonable opinion of the party wishing to terminate likely or is threatening to cease to trade save and except for the purposes of corporate reconstruction or amalgamation of which prior reasonable notice has been given; or
 - (vi) Loses authorisation to conduct business from its regulator;

The Terms of this Agreement may be terminated forthwith by us if:

- (i) Your business is sold to or otherwise acquired by or otherwise acquired by or becomes subject to the control of one of our competitors;
- (ii) Where any invoices rendered to you remains wholly or partly unpaid for more than sixty (60) business days after the same became due unless there is a bona fide dispute in respect of the same;
- (iii) Any of our services described in these Terms or any other Agreement between you and us becomes unavailable for any reason beyond our reasonable control, or
- (iv) If you or any of your customers are in material breach of any Applicable Rule.

Any termination may occur by giving notice in writing to that effect to the other. Such termination will be effective immediately.

FORCE MAJEURE

In addition to the terms described under LIABILITY AND INDEMNIFICATION above, we shall have no liability whatsoever to you nor be deemed to be in default of these Terms as a result of any delay or failure in performing our obligations under these Terms to the extent that the delay or failure arises from causes beyond our control. Such circumstances include, but are not limited to, suspension of trading, acts of God, acts of regulation of any governmental or supranational authority, war or national emergency, accident, fire, riot, civil disturbance, failure of electronic equipment or communications, strikes, lockouts and industrial disputes.

ASSIGNMENT AND DELEGATION

We may delegate any function that we are required to provide under these Terms to a third party, including our associates. Any such delegation will not affect our liability to you or our obligation to provide any services under these Terms. We will not be required to provide you with any notice of any arrangements that we may make to delegate any function.

We reserve the right to transfer any or all of our rights or duties in relation to you to any company that is an associated company provided that the associated company is duly authorised by the FCA to undertake the relevant regulated activities. We may request that you execute and deliver such authority and/or documents as we may require in connection with such a transfer.

You may not assign the rights and obligations stated in this Agreement without first obtaining prior written consent from LekUK.

JURISDICTION

Trades executed in the United Kingdom shall be subject to the laws of the United Kingdom and the exclusive jurisdiction of the courts and arbitration forums located in London, England. For the purposes of this section, “executed in” means the location of the Market Center of execution. If any proceeding arising from, relating to, or concerning trades executed in the United Kingdom is brought in any forum other than the courts or arbitration forums located in London, England, the parties agree that that proceeding will be transferred to the courts or arbitration forums located in London, England.

Trades executed in the United States shall be subject to the laws of the United States and the exclusive jurisdiction of the courts and arbitration forums located in New York County, New York. If any proceeding arising from, relating to, or concerning trades executed in the United States is brought in any forum other than the courts or arbitration forums located in New York County, New York, the parties agree that that proceeding will be transferred to the courts or arbitration forums located in New York County, New York.

RISK WARNINGS – FOREIGN MARKETS

Changes in the rate of exchange may cause the value of your investment to fluctuate.

NON-READILY REALISABLE INVESTMENTS

We may enter into transactions on your behalf in non-readily realizable investments (investments in which the market is limited or could become limited). Non-readily realizable, readily marketable, or illiquid investments can be difficult to deal in and it can be difficult to determine what the proper market price is for them.

SEVERABILITY

If any provision of this Agreement shall finally be held illegal or unenforceable, such provision shall be severed

and the remainder of the Agreement shall remain in full force and effect.

ENTIRE AGREEMENT

These Terms including any schedules, appendices, or supplements, together with any notice which either party has sent to the other in accordance with these Terms, constitute the entire agreement between you and us and supersede all prior agreements in relation to the subject matter of these Terms

MISCELLANEOUS

Taxation law is subject to change. The value or availability of a particular relief or exemption will be dependent upon individual circumstances.

The costs and charges described in this document are subject to review and amendment at our discretion. We reserve the right to amend the tariffs at any time, in accordance with these Terms.

You must remember that past performance must not be taken as an indication of future performance.

The value of the assets in your account(s), and the income from it, may go down as well as up and is not in any way guaranteed. You may not get back the full amount or you may not get back anything at all.

DISTANCE MARKETING TERMS

These additional Terms do not apply if you have physically met a representative of Lek Securities UK Limited. Please read this document carefully and ensure you understand its content. If there is anything you do not understand, please contact a Director of LekUK or consult legal counsel.

CANCELLATION RIGHTS

For a period of fourteen (14) days from the date on which this agreement of these Terms was concluded, you have the right to cancel the agreement. In order to cancel, you must send written notice to us by post, fax, email, or by hand to the address, fax number, or email address as provided.

Where your right of cancellation is properly exercised, we will repay to you any sums already paid by you minus the sums which would represent payment for any part of the services provided to you and costs that we have incurred on your behalf in accordance with our Terms of Business. You may be required to return to us any securities or other properties you receive pursuant to this Agreement or to reimburse us for any shortfall which we suffer caused by adverse market movements between the time the agreement was entered into and the time at which we become aware of your cancellation notice. If you have a right of cancellation but do not exercise it in accordance with this paragraph, your right to cancel the agreement ceases after fourteen (14) days from the date the contract was concluded. For the avoidance of doubt, nothing in this paragraph should be taken to create a right to cancel where no such right exists under law.

You may lose your right of cancellation under these Terms if you expressly request us to commence performance of our obligations and to complete such performance at the earliest opportunity and before the end of the cancellation period.

SUPPLEMENTARY INFORMATION

We will deal with you under these Terms from our head office. We do not have any representative authorised to deal with you under these Terms in any other EEA or Treaty State.

You may deal with professionals other than us in connection with the services we provide under these Terms, ie your lawyers or your other brokers. We may

deal with these professionals on your instructions, but we will not arrange for any other professional to deal with you.

TAXES, FEES, CHARGES, AND EXPENSES

We will not make any specific additional charge to you for using a means of distance communication, such as email. You may be required to pay fees to third parties, ie your internet service provider.

In providing you with best execution, we will take all reasonable care to execute transactions for you in accordance with our Order Execution Policy. However, the price which we secure will depend upon the prices available in the market, which are beyond our control. There are no other special risks related to the specific features or other operations to be executed or whose price depends on the fluctuations in the financial markets

ORDER EXECUTION POLICY

This document sets out our policy on Order Execution. Unless you notify us to the contrary, you will be deemed to have given your prior consent to the execution or transmission of orders in accordance with this Policy.

THE DUTY OF BEST EXECUTION

Under the Rules of the FCA and the EU Markets in Financial Instruments Directive (“MiFID”), we are required to take all reasonable steps to obtain the best possible result where we execute an order on your behalf.

Where we transmit orders to other venues for execution on your behalf, we will endeavour to ensure that the venue used takes all reasonable steps to achieve the best result in accordance with this policy and any instructions received from you as part of the order. We will assess whether the venue to which we transmit your order for execution provides the best result for you on a consistent basis.

If you give us specific instructions as to how you wish your order to be executed and we accept, we will follow your instructions. The execution of an order in accordance with your instructions may prevent us from taking the steps that we may otherwise take in accordance with this policy to obtain the best possible result for the execution of your order.

EXECUTION FACTORS

We, or the execution venue we elect to use, will take into account a range of factors in deciding where to execute your order. These execution factors include: price, costs, speed, likelihood of execution and settlement, order size, nature, and any other relevant consideration. Generally, we will give priority to those factors that allow us, or the execution venue we elect, to deliver the best possible result in terms of total cost and representing the price of the relevant financial instrument and the costs of execution.

EXECUTION VENUES

A list of the execution venue or venues that we may use will be provided to you at your request. We will keep the list of execution venues under review and updated.

You may request a copy of the list at any time. You will not be notified separately of any changes to the list.

UNITS IN COLLECTIVE INVESTMENT SCHEME

Where we transmit an order or execute a decision to deal in units in a collective investment scheme, we will generally discharge our obligation to deliver the best possible result by passing the order to another execution venue. Before executing a decision to deal, we will consider whether there are any other execution venues that could offer better terms for you than those terms obtained when executing directly with another execution venue.

TRADING OUTSIDE A MARKET OR MULTILATERAL TRADING FACILITY (MTF)

In some circumstances, in order to achieve the best possible result, it may be appropriate or advantageous to execute an order outside a Regulated Market or MTF even where the financial instrument concerned is trading on a Regulated Market or MTF. Circumstances where this may be an appropriate course of action include executing your order with a “Systematic Internaliser” or other liquidity provider. Please note that when we have an obligation to obtain the best possible result, in certain circumstances, we may execute an order or transmit an order for execution outside a Regulated Market or MTF without your prior express consent where we reasonably believe that it is in your interests to do so.

LIMIT ORDERS

If you give us an order at a specified price limit or better and for a specified size (a “limit order”), we, or the execution venue we elect to use, may be required to publish such limit orders where they cannot be executed under prevailing market conditions.

MONITORING AND REVIEW

We undertake to monitor the effectiveness of this policy in order to ensure that it continues to achieve the best possible results for you. In particular, we will assess, on a regular basis, which execution venues we access and consider the use of additional venues.

CONFLICTS OF INTEREST POLICY

LekUK has an obligation not to put an individual, business unit, or group in a position of conflicting loyalties. In addition, the EU Markets in Financial Instruments Directive (“MiFID”) and the Financial Conduct Authority (“FCA”) Handbook require firms to maintain and operate effective organisational and administrative arrangements to prevent conflicts of interest from adversely affecting clients’ interests. This policy sets out how we identify and manage conflicts.

As a member of Lek Holdings Limited, we are committed to identifying, monitoring, and managing all actual and potential conflicts of interest.

Where we identify a conflict of interest, we will clearly disclose to you the general nature and / or sources of the conflict before undertaking business on your behalf. A summary of the principal conflicts that exist in our business and the steps we take to mitigate them are stated here.

INTERESTS IN CONNECTED COMPANIES EMPLOYEE DEALING

We have a policy to restrict personal account dealing by staff in line with FCA requirements. All staff dealing is monitored for adherence to this policy. A copy of our policy is available on request.

GIFTS

On occasion, our employees may give or receive gifts from you, other clients, companies, or institutions in recognition of services provided. Our Gifts Policy is intended to ensure that gifts are not excessive and do not create an obligation or debt that could conflict with any duty owed to you. Small gifts and minor hospitality can be accepted up to the value of £100.

INDUCEMENTS

We have relationships with third parties, some of whom remunerate us by commission. We have processes in place to ensure that any commissions, fees, or other non-monetary benefits provided to us by third parties do not impair our duty to act in your best interest.

REMUNERATION

Through our remuneration schemes, we strive to ensure that there are no conflicts between your interests and those of our employees. We recognise the potential for this conflict and maintain appropriate systems and controls to mitigate the eventuality.

DEALING

Employees are able to trade in the securities of connected and covered companies, but must abide by strict criteria.

MANAGEMENT FEES

We may invest client funds into products managed by us. The value of the client’s investment into the product is omitted when taking the value of the funds under management for the purpose of invoicing management fees.

VOTING

In the event that we determine that a resolution requiring shareholder/unitholder approval, in respect of a company or fund that is advised on by us, creates a conflict whereby our interests and those of the shareholder/unitholder are not the same, we will give the underlying shareholder/unitholder the right to vote against such resolutions.