

The Platform Securities customer terms and conditions

(Effective 30th June 2021)

BY ACCESSING OR USING THE SERVICES YOU REPRESENT THAT YOU HAVE READ AND UNDERSTOOD THESE TERMS AND AGREE TO BE BOUND BY THEM

The Platform Securities customer terms and conditions

1 Our relationship with Platform Securities LLP

We have entered into an agreement on behalf of ourselves and each of our customers with Platform Securities LLP (“Platform Securities”) in which Platform Securities has agreed to provide settlement, custody and associated services (the “Platform Securities Agreement”). The current Customer Terms and Conditions of Platform Securities (the “Customer Terms and Conditions”) and the principal terms of the Platform Securities Agreement are set out below. By acceptance of these Customer Terms and Conditions you agree that:

- We are authorised to enter into the Platform Securities Agreement on your behalf as your agent on the terms summarised below
- Acceptance of these Customer Terms and Conditions will constitute the formation of a contract between you and us and also between you and Platform Securities
- We are authorised to give instructions to Platform Securities and to agree any subsequent amendments to the Platform Securities Agreement on your behalf
- Platform Securities is authorised to transfer cash or investments from your account to meet your settlement or other obligations to Platform Securities and the fees and charges that you have agreed to pay to us
- The warranties and indemnities you give in these Customer Terms and Conditions are given to both us and Platform Securities.

Under the Platform Securities Agreement you will remain a customer of ours but will also become a customer of Platform Securities for settlement and safe custody purposes only. We retain responsibility for compliance with the regulatory requirements regarding our operations and the supervision of your account. In particular, we remain responsible for approving the opening of accounts, anti-money laundering compliance, accepting and executing securities orders, assessing the suitability of transactions when we have a duty to do so, providing any investment advice to you and for our ongoing relationship with you. Platform Securities neither provides investment advice nor gives advice or offers any opinion regarding the suitability of any transaction or order.

You should direct all enquiries regarding your account to us and not to Platform Securities. Platform Securities will not

accept instructions from you directly, but may correspond with you in respect of any queries or complaints about their service. Platform Securities reserves the right to refuse to hold any securities on your behalf in its custody and nominee service.

Joint account holders will be jointly and severally liable to Platform Securities and Platform Securities may discharge its obligations to make any payment or account to all such holders by making such payment or account to any one or more of them.

1.2 Classification

For the purposes of the FCA rules, Platform Securities will adopt the same client classification in relation to you as determined by us and rely on information provided to them by us as to that classification.

1.3 Liability and indemnity

In accepting these Customer Terms and Conditions you agree to reimburse Platform Securities for any costs, losses, or expenses incurred by Platform Securities as a result of any breach by you of the provisions of these Customer Terms and Conditions or any failure to make delivery or payment when due. Platform Securities shall have no liability for any circumstance or failure resulting from any event or state of affairs beyond the reasonable control of Platform Securities including, without limitation, any failure of communication or computer systems or equipment or the suspension of trading by an exchange or clearing house. Platform Securities shall not be liable for loss arising other than as a result of its breach of these Customer Terms and Conditions, its own negligence or wilful default or contravention of the FCA rules and, in any event, will not be liable for any indirect or consequential loss (including loss of profit). Platform Securities shall have no liability for any market or trading losses you may incur.

1.4 Amendment

You accept that Platform Securities may change or add to any of the Customer Terms and Conditions by giving you reasonable notice which will usually be at least one calendar month. In the event of any variation or amendment of the agreement we will send you a written notice of the change or addition which shall include the date from which the change

or addition shall be effective.

1.5 Termination

These Customer Terms and Conditions may be terminated at any time by any party giving 28 days' written notice to the other party. Such termination will be without prejudice to the completion of transactions already initiated.

1.6 Investor compensation

Platform Securities participate in the Financial Services Compensation Scheme ('FSCS'), which, subject to certain exceptions, provides limited compensation in the event of Platform Securities being unable to meet its liabilities to you. This scheme currently covers eligible investors (as defined by the FCA) to a maximum of 100% of £85,000.

Further information can be obtained from the FCA or the Financial Services Compensation Scheme.

1.7 Complaints

All complaints should be directed in the first instance to our Compliance Officer. If, however, your complaint concerns an aspect of the service provided by Platform Securities, you may send a copy of your complaint directly to:

The Compliance Officer,
Platform Securities LLP,
Tricorn House
51-53 Hagley Road
Edgbaston, Birmingham
B16 8TP.

With a copy to: killikcomplaints@fisglobal.com.

Both we and Platform Securities will endeavour to resolve your complaint as quickly as possible.

1.8 Governing law and jurisdiction

These arrangements are governed by and shall be construed in accordance with English law and you hereby submit to the non-exclusive jurisdiction of the English courts.

1.9 Conflicts of interest

Platform Securities provides a wide range of services to both retail customers and companies engaged in a variety of activities on behalf of individuals and institutional customers, including the management of client assets, transacting of deals and the custody of assets. At times they may have interests which conflict with those of their customers. Conflicts may arise between their interests, their associates and employees and their customers, and also between customers.

Platform Securities have in place a Conflicts of Interest Policy and procedures specifically designed to identify and manage such conflicts. These include organisational and administrative arrangements that are intended to restrict the flow of information and access to client data so as to protect the interests of customers and to ensure that the activities of employees are visible to senior management and are monitored. Further information on Platform Securities' Conflicts of Interest Policy is available on request.

Platform Securities may place money held for your account with a bank or other financial institution (in accordance with the FCA rules) and earn interest and retain some of that interest from that bank or financial institution.

1.10 Settlement

All transactions will be due for settlement in accordance with market requirements (as shown on the relevant contract note or advice). You undertake to ensure that Platform Securities will receive all cash and securities when due with respect to any transaction which it is to settle on your behalf and warrant that all cash or investments held by, or transferred to Platform Securities, will be and remain free of any lien, charge or encumbrance. All payments due to Platform Securities will be made without set off, counterclaim or deduction. All cash and investments held or transferred to Platform Securities (or its nominees) will be subject to a first fixed charge by way of security for your obligations to Platform Securities. It is your responsibility to ensure that all money due to us and all documents are received by us or Platform Securities by the due date to enable settlement of a transaction we execute on your behalf.

If you fail to pay an amount due to Platform Securities, interest will be payable by you at the higher of 15% over Barclays Bank PLC Base Rate or 20% from the due settlement

date. This interest rate will be applicable to all debits arising on your account.

You acknowledge that in settling transactions on your behalf, Platform Securities is acting as agent on your behalf and that Platform Securities will not be responsible for any default or failure on the part of any counterparty to a transaction.

All currency exchange risk in respect of any transaction in overseas investments shall be borne by you. The default currency for accounts is Sterling (GBP) and transactions will be settled in GBP unless you give us a specific instruction otherwise. Platform Securities and any other parties involved in providing the currency exchange transaction to you may earn revenue. This revenue is based on the difference between the applicable bid and offer rates for the currency and the rate at which the rate is offset either internally, with a related third party, or in the market.

1.11 Payment of charges

Any money owed to us, Platform Securities, or agents used by us, as stated in the relevant contract advice note, or any other applicable charges, may be deducted from money held in your account by Platform Securities. For this reason, please note that Platform Securities reserve the right to retain your funds.

10.12 Default provisions

If you do not pay cash or deliver investments when due to meet any settlement obligations or if you fail to meet any other of your obligations to Platform Securities then please be aware that Platform Securities may exercise the rights set out in the remainder of these Default Provisions.

Platform Securities will be entitled to retain any cash or investments held on your account and will have no obligation to pay such cash or deliver any investments to you or any third party until you have paid any cash owing or delivered any investments due.

Platform Securities may, without notice:

(a) Sell any investments held on your account and use the proceeds (after deduction of any costs incurred) or use any cash to eliminate or reduce any amount that you owe to Platform Securities. If the available cash or proceeds of selling investments is insufficient to cover your obligations to

Platform Securities, you will still owe the balance;

(b) Close-out or reverse or cancel a transaction previously entered into;

(c) Take or refrain from taking action that would or could eliminate or reduce any liability under a transaction previously entered into.

Where Platform Securities exercises its' rights to use your cash or dispose of your investments under these default provisions it will have no further obligation to you or any third party in respect of that cash or those investments.

You agree that Platform Securities may, without notice, set off, transfer or apply any cash or other obligations owed by Platform Securities to you in order to satisfy in whole or in part any debt or obligation owed from you to Platform Securities. This applies even if the obligations are in different currencies.

In exercising its rights under these Customer Terms and Conditions, Platform Securities may convert currencies and carry out foreign exchange transactions at such rates and in such a manner as Platform Securities may reasonably decide. In those circumstances Platform Securities will be acting on its' own behalf and, providing it has acted reasonably, it shall not be liable to you for the result obtained or the choice of investments sold.

These default provisions will apply until you have paid all cash or investments due to Platform Securities even if we or Platform Securities cease to provide services to you.

1.13 Client money

Your money will be held by Platform Securities as "client money", in instant access, notice or term deposit accounts in accordance with the FCA Rules. This requires Platform Securities to hold your money in a client bank account or accounts, established with statutory trust status. Your money will therefore be segregated from Platform Securities' own money at an "approved bank" (as defined by the FCA Rules). The approved bank(s) may hold such money with other clients' money in a pooled account or pooled accounts. This means that client money is held as part of a common pool of money, so you do not have a claim against a specific sum in a specific account; your claim is against the client money pool in general. Consequently, if an approved bank fails, and there is a shortfall, you will share in that shortfall.

Client money may be placed in accounts with notice periods of, or on deposit for fixed terms of, up to 95 days. Platform Securities may place Client Money in notice or term deposit accounts in order to better spread the risk of default by the institutions they are held with, obtain better rates of interest or avoid charges for depositing client money which may otherwise be passed on to you. Placing client money in notice or term deposit accounts does not in itself affect your ability to deal with or withdraw funds from your Accounts. However, such amounts may not be immediately available for distribution to you in the event of default by Platform Securities or by one of the banks with whom your money is held.

Platform Securities will exercise due skill, care and diligence when selecting and periodically reviewing a bank to hold client money. However, Platform Securities is not responsible for any acts, omissions or default of a bank chosen by it.

Where your money is held in a credit institution or bank outside the UK or EEA, the legal and regulatory regime applying to such person may be different to that of the United Kingdom or the EEA and your rights in relation to it may therefore differ, particularly in the event of a default of such person.

Client money may be passed by Platform Securities to a third party in connection with a transaction for you in a jurisdiction outside the United Kingdom. In the event of a default of that third party, your money may be treated differently to the way it would be treated if it were held in the United Kingdom.

Interest will be payable on any uninvested cash balances at a variable rate which may be less than the interest earned. Interest will be calculated on your credit balance on a daily basis and credited to your account every six months at which point it becomes client money. However, where less than £20 has accumulated in a 6 month period, no interest will be distributed. Where payment is made to you by cheque, interest on the sum concerned will only be credited up to the date of the issuance of the cheque, irrespective of when either the cheque is presented or the funds reach the recipient's bank account. The variable rates of interest payable will be determined by us, may change without prior notification, and can be obtained from your Investment Manager.

1.14 Custody

Investments will be registered in the name of a nominee company controlled by Platform Securities or in the name of a third-party custodian selected by Platform Securities in accordance with FCA rules. Platform Securities is responsible for the acts of its nominee to the same extent as for its own acts, including, for the avoidance of doubt, for losses arising from fraud, wilful default or negligence. Acceptance of these Customer Terms and Conditions provides authority for Platform Securities to hold your investments in safe custody, to transfer securities from your account when you have sold them, to accept offers, or other matters covered by this agreement.

You consent to the fact that overseas investments may be registered or recorded in the name of an eligible custodian or in the name of Platform Securities in one or more jurisdictions outside of the United Kingdom or EEA. As a consequence of this, your investments may not be segregated from investments of an eligible custodian, and therefore, your protection may be less should a default occur on the part of the person in whose name the investments belonging to you are so recorded. 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 or EEA. Platform Securities will not be held liable in the event of a default by a custodian. However, Platform Securities does not disclaim responsibility for losses arising directly from its own fraud, wilful default or negligence.

Investments registered or recorded in the name of a nominee or custodian (as outlined above) will be pooled with those of one or more of Platform Securities other customers. 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 default of the eligible custodian responsible for pooled investments, 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 share issue that favours the small investor, your allocation may be less than it otherwise would have been, had your investments been registered in your own name.

Platform Securities or any eligible custodian will deduct local withholding or other taxes, when required to do so to comply with legal or regulatory requirements. As a consequence of pooling, such deductions may be paid or withheld at rates

that are less beneficial than those that might be applicable if the shares were held in your own name. If you are eligible to reclaim any such deductions this will be your responsibility, not that of Platform Securities or the eligible custodian.

Since your investments are held on a pooled basis, Platform Securities may receive additional entitlements, for example after some corporate actions, that would not have arisen had such investments been registered in your own name. Consequently, you are not eligible for these additional entitlements. Platform Securities allocates these to an account, which they administer and may use them to offset against debits arising on dividends or other corporate events.

All instructions regarding the administration of investments held by Platform Securities on your behalf should be sent to us, for onward transmission to Platform Securities. We do not accept instructions from, or send instructions to, third parties, unless a valid power of attorney has been established for this purpose.

Platform Securities will inform us of any rights issues, take-over offers, capital reorganisations, conversion or subscription rights that affect any investments that are held for your account by Platform Securities or any Eligible Custodian as soon as reasonably practicable after receiving notice of those event.

Platform Securities will be responsible for claiming and receiving dividends, interest payments and other entitlements accruing (excluding scrip dividends). We will be responsible for instructing Platform Securities to:

- Exercise of conversion and subscription rights
- Deal with takeovers, new issues or other offers or capital
- Reorganisations exercise of voting rights.

Where we are the discretionary manager of your account, we will give such instructions to Platform Securities using our discretion. We will endeavour to exercise these rights in your best interest, however we shall not be liable for any failure to do so, except where we have been negligent or clause 10.6 applies.

Some companies provide benefits to shareholders relating to the nature of their business. These benefits will not necessarily be available to you automatically, as your stock will be registered in the name of a nominee company. Should you wish to receive these additional benefits, you should make the necessary arrangements. We will arrange, if you so elect, for you to receive a copy of the annual report and accounts

issued by every company or other concern in respect of shares, securities or units which are held in your accounts with us.

All transactions and the keeping of records in relation to them for the transfer of unclaimed investments and/or unclaimed client money balances will be carried out in compliance with the FCA Rules.

1.15 Unclaimed client investments and unclaimed client money

1.15.1 Unclaimed investments

In circumstances where Platform Securities have held your investments in custody for at least 12 years and during that period of at least 12 years have not received any instructions relating to those investments and providing they have made reasonable attempts to trace and contact you Platform Securities may either:

- (a) Pay away those investments to a registered charity of our choice, or
- (b) Liquidate those investments at market value and pay the proceeds to a registered charity of our choice.

If any such transfer to charity is made Platform Securities will keep records indefinitely relating to the transactions and attempts to contact you and unconditionally undertake to pay you the amount equal to the market value of the investments in the event that you or your legal representatives contact us and claim those investments.

1.15.2 Unclaimed client money

In the circumstances where Platform Securities have held a client money balance for you for at least six years following the last movement on your account (disregarding any payment or receipt of interest, charges or similar items) and providing that they have taken steps to trace you and return the client money balance to you Platform Securities may pay away that client money balance to a registered charity of our choice.

If the amount of the client money balance is £25 or more Platform Securities will keep records indefinitely relating to the transactions and our attempts to contact you and unconditionally undertake to pay you or your successor or assignee an amount equal to the client money balance so transferred in the event that you or your legal representatives contact us and claim the client money balance.

Killik & Co is the trading name of Killik & Co LLP, a limited liability partnership, authorised and regulated by the Financial Conduct Authority and a member of the London Stock Exchange. Registered England and Wales OC325132. Registered office: 46 Grosvenor Street, London, W1K 3HN. A list of partners is available on request.