Gibraltar

Kleinwort Hambros

Terms of Business

KLEINWORT HAMBROS

SOCIETE GENERALE GROUP

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General Terms

Introduction – Important

These Terms of Business (including the Schedules) set out part of the agreement between you and us, SG Kleinwort Hambros Bank (Gibraltar) Limited ("Kleinwort Hambros") under which we provide certain banking, investment and wealth planning services to you. These Terms of Business replace any earlier terms and conditions which may have been in place between us for the services described herein. This document sets out the General Terms which apply to all services, and the Schedules set out the specific terms of individual services that we shall provide to you. We may provide additional services to you by adding new Schedules from time to time. These Terms of Business, and any other written communication issued by us to you which is expressed to be part of or to incorporate these Terms of Business, form the agreement between us (the "Agreement").

These Terms of Business (as amended from time to time) are legally binding, so you should read them carefully. Any such agreement will continue in effect until terminated by you or us under Clause 28 of these General Terms.

These Terms of Business and any services we provide to you under them will all be in English and this includes all documents, information and notices we provide or give to you. Where these terms are translated, the English version will prevail in any dispute.

You can request a copy of these Terms of Business at any time during your relationship with us, either from your Private Banker or by writing to us at PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar.

Kleinwort Hambros is regulated and authorised by the Financial Services Commission, Gibraltar of Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar.

Kleinwort Hambros is incorporated in Gibraltar under company number 01294 and our registered address is 32 Line Wall Road, Gibraltar. Kleinwort Hambros is part of Societe Generale Private Banking, the wealth management arm of the Societe Generale Group.

If you have any questions about these Terms of Business you should contact your designated Private Banker or, if you prefer, the Head of Compliance for SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar.

1 Scope and Definitions

1.1 Throughout these Terms of Business key words and expressions begin with a capitalised letter and are used with the defined meaning set out in Clause 37 of these General Terms (or in the Schedules where defined). A reference to Bank/we/us/our means Kleinwort Hambros and any transferee, assignee or successor of Kleinwort Hambros.

1.2 A reference to you/your/client refers to a person who has agreed to these Terms of Business and, where appropriate, a person to whom a Card has been issued. All times given refer to Gibraltar time.

2 Changes to these Terms of Business, Interest Rates and Charges

2.1 We may change these Terms of Business and the interest rates and charges that apply to an account, service or facility (including applying new charges or introducing new accounts, services or facilities or replacing an existing account, service or facility with a new one) at any time and for any of the following reasons:

(a) where we reasonably consider that the change would make the terms easier to understand or fairer to you, or the change would not be to your disadvantage;

(b) to cover the improvement of any service we supply, the introduction of a new service, the replacement of an existing service with a new one, or the withdrawal of a service which has become obsolete, or has ceased to be widely used, or has not been used by you at any time in the previous year, or to respond to the costs or consequences of any event beyond our control that may impact our ability to provide accounts, services or facilities to you;

(c) to enable us to make reasonable changes to the way we look after or manage your account or service as a result of changes in the banking or financial system or technology or the systems we use to run our business;

(d) to respond to a legal or regulatory requirement (or where we reasonably expect that there will be a change in legal or regulatory requirements) or in response to a change in industry guidance or code of practice, or following a relevant recommendation, requirement or decision of any court, ombudsman, regulator or similar body;

(e) to respond to any changes in costs (or where we reasonably expect that there will be a change in costs) associated with technology, the costs that we pay to others in respect of providing the account, service or facility in question and/or inflation which results in us wishing to introduce a fee payable by you including to respond to the costs or consequences of any event beyond our control that may impact our ability to provide accounts, services or facilities to you.

Interest rates

2.2 We may also change the interest rates (both credit interest and debit interest) at any time:

(a) to respond proportionately to changes in the Bank of England base rate, other specified market rates or indices or tax rates;

(b) to proportionately reflect other legitimate costs in providing the account, service or facility (including our funding costs); or

(c) for any other valid reason.

2.3 Where we have agreed in writing with you that certain interest rates will apply or will be fixed during the term of your account, service or facility, we will not change such interest rates (except that we may do so where permitted under our agreement with you).

Charges

2.4 We may also change our charges at any time to proportionately reflect legitimate increases or reductions in the costs of providing the account, services or facilities (including our funding costs), or for any other valid reason.

2.5 We will give you at least 2 months notice before making any such change unless the change relates to interest or exchange rates, and either:

(a) is in your favour; or

(b) is based on a Reference Interest Rate, or Reference Exchange Rate as the case may be,

in which case the change will be made by us immediately.

2.6 In all cases where prior notice is given, unless you tell us before the relevant change takes effect, you will be deemed to accept the change notified to you. If you tell us that you do not accept a change before it takes effect then you may switch your account or close it or end a service provided by us without having to pay any extra charges or interest.

3 Applicable Regulations

3.1 These Terms of Business and all transactions are subject to Applicable Regulations. This means that:

(a) if there is any conflict between these Terms of Business and any Applicable Regulations, the latter will prevail;

(b) nothing in these Terms of Business shall exclude or restrict any obligation which we have to you under any Applicable Regulations nor shall they oblige us to act in contravention of any Applicable Regulations, laws, directions or authorities of regulators, market customs or market practices and you accept that we shall not be liable to you for acting or refraining from acting in any such way;

(c) we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulation; and

(d) such actions that we take or omit to take for the purpose of compliance with any Applicable Regulation shall not render us or any of our directors, officers, employees or agents liable to you.

4 Identification

4.1 When you first open an account with us, you must provide proof of your identity and address. You must also provide additional proof of your identity or personal information to enable us to comply with our legal and regulatory obligations whenever we ask you to do so or whenever such proof of identity or personal information expires or is incorrect. We will decide at our sole discretion whether the identification offered is satisfactory.

5 Joint Accounts

5.1 If more than one person is party to an account, we will only accept instructions in relation to the account when signed by all the joint account holders unless otherwise agreed by us. Any such agreement may be cancelled by any joint account holder or by us if we become aware of any dispute between the parties.

5.2 A joint account holder who has authority to give instructions on his/her own may withdraw the whole of any available balance and close the account without reference to the other account holders.

5.3 Every joint account holder is individually responsible for any and all money owed to us on the joint account even where this arises from the authorised actions of one individual joint account holder. We have the right to demand repayment from all joint account holders or any individual joint account holder of money owed to us on a joint account and we may exercise our rights of set-off in respect of any other accounts of individual joint acount holders held with us and may retain any securities belonging to individual joint account holders held to our order or within our control pending repayment of such monies.

5.4 In the event of the death of any joint account holder, any money in the account will be available to the remaining joint account holder(s) subject to any rights we or a third party may have.

5.5 See the Private eBanking Service Schedule for how joint accounts operate differently through the Private eBanking Service.

6 Trust Accounts

6.1 We will only accept instructions in relation to a trust account when signed by all the trustees unless otherwise agreed by us. Any such agreement may be cancelled by any trustee or by us if we become aware of any dispute relating to the account.

7 Representations, Warranties and Undertakings

7.1 You represent and warrant to us as of the date of these Terms of Business come into effect and as of the date of each transaction that is regulated by these Terms of Business that:

(a) all information supplied to us by you or on your behalf, whether orally or in writing, and all information supplied to us relating to your business or financial affairs, domicile or other matters, before or after the date of the agreement, was true and accurate and not misleading in any material respects as at the date supplied to us and you have not omitted and will not omit or withhold any information which would render the information so supplied inaccurate in any material respect;

(b) you have reached the age of 18 years or over and have full capacity to agree to these Terms of Business;

(c) you have all necessary authority, powers, consents, licences and authorisations and have taken all necessary action to enable you lawfully to enter into these Terms of Business and to perform the transactions and to grant the security interests and powers referred to in these Terms of Business;

(d) any person(s) entering into these Terms of Business and each transaction on your behalf has been duly authorised to do so;

(e) these Terms of Business, each transaction and the obligations created under them both are binding upon you and enforceable against you in accordance with their terms (subject to applicable principles of equity) and do not and will not violate the terms of any regulation, order, charge or agreement by which you are bound; and

(f) unless you notify us to the contrary, you act as principal and sole beneficial owner in entering into these Terms of Business and each transaction.

7.2 You will not do or fail to do anything which would cause us to fail to comply with our legal and regulatory obligations and you will at all times obtain and comply with, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations referred to in this Clause 7 and you will, when we ask you to do so, provide us with any information we reasonably specify to evidence the matters referred to in this Clause.

8 Records

8.1 Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with your record-keeping obligations, although records may be made available to you on request in accordance with any Applicable Regulations.

PRIVACY AND DATA PROTECTION

Clauses 9 to 14 of these General Terms and, where applicable, those sections marked "PRIVACY AND DATA PROTECTION" in the Schedules to these General Terms, are our Privacy Policy.

9 Keeping Us Informed of Your Details

9.1 You must inform us within 30 days of any changes to your personal information including your name, residential or postal address, marital or civil partnership status, domicile, nationality or residence for tax purposes. We may ask you for documentary evidence of any such change. Depending upon your new location, for local regulatory reasons, we may be unable to continue to provide services to you under these Terms of Business. Notwithstanding any provision to the contrary in these Terms of Business, we may then terminate the Agreement immediately on written notice to you.

10 Confidentiality and Data Protection

10.1 Kleinwort Hambros is registered as a data controller under the data protection laws applicable in Gibraltar from time to time in respect of your personal data. Personal data means data which relate to a living individual who can be identified from those data, or (a) from those data and other information which is in our possession, or is likely to come into our possession, and (b) includes any expression of opinion about the individual or any indication of our intentions or those of any other person in respect the individual, and includes documents that evidence the data.

10.2 We will treat all information we hold about you, your accounts, any applications, your cash, investments and/or other assets as private and confidential, even when you are no longer a customer. This information is collected: (a) when you seek, or are provided with, information on our services and/or products; (b) when you apply for our services; and/or (c) throughout your relationship with us. We will only disclose such information to the entities set out in Clause 11 of these General Terms and for the purposes set out in this Clause 10. In any event, we will not respond to requests for a banker's reference or status enquiries without your written consent but we may provide information to another financial institution which asks us to help them to verify your identity for the purposes of preventing money laundering or other financial crime.

10.3 You agree that certain information collected may be classified as "sensitive personal data", including data relating to racial or ethnic origin, political opinions, religious beliefs or beliefs of a similar nature, trade union or other labour organisation membership, physical or mental health, sexual life, criminal proceedings and offences. You agree that any such sensitive personal data, including information about criminal proceedings and offences may be shared for the purposes of the prevention or detection of crime and anti-fraud purposes.

10.4 You agree that we and any third party to whom disclosure has been made (see Clause 11) may hold and process (by computer or otherwise) the information described above (which, for the avoidance of doubt, could include confidential information, personal data and sensitive personal data) to administer and operate your account (which, for these Terms of Business, includes your Card Account if you have been issued with a Card), and for purposes including to:

(a) confirm and verify your identity and credit status in relation to your account and, where applicable, conduct an appropriateness assessment. This may involve the use of other companies in the Societe Generale Group or third parties acting as our or their agents for screening against publicly available information (including law enforcement agency sanctions lists) or involve companies in the Societe Generale Group otherwise assessing your credit risk and making credit risk decisions;

(b) open and manage your account (with us or at other companies in the Societe Generale Group) and our relationship with you and to provide products or services to you (including carrying out or facilitating any transactions);

(c) monitor and analyse the conduct of your accounts and relationship with us or with other companies in the Societe Generale Group to ensure compliance with our internal policies and/or procedures or the Societe Generale Group's group policies and/or procedures and to be able to monitor risks and report on them;

(d) carry out business operational and administrative activities, including record keeping and audits;

(e) assess any credit limit or other credit decision (as well as the interest rate, fees and other charges to be applied to your account);

(f) carry out statistical and other analysis (including behavioural analysis);

(g) comply with any Applicable Regulations and/or voluntary code or industry best practice we reasonably decide to adopt;

(h) comply with the request or requirement of any Regulatory Authority, taxation authority or court of any relevant jurisdiction;

(i) as is reasonably necessary to trace you (for example, if the contact details you have provided to us are no longer correct), trace debtors and enforce or seek to obtain settlement of amounts owing to us due to a default under your account(s) (with us or with other companies in the Societe Generale Group);

(j) carry out the detection, investigation and prevention of fraud, tax evasion, money laundering, bribery, corruption, terrorist financing and other crime or malpractice and oversee and report on such detection, investigation and prevention activities over such matters by us, other companies in the Societe Generale Group or other third parties;

(k) for the administration of justice; and

(l) use in connection with any legal proceedings or regulatory action (including prospective legal proceedings/regulatory action) and for obtaining legal advice or for establishing, exercising or defending legal rights.

10.5 Unless you have specifically instructed us not to do so, we and other companies in the Societe Generale Group may analyse and use the information we or they hold about you to enable us or them to give you information and marketing (by post, telephone, email or other medium using the contact details you have given us) about events, products and services offered by us (or by other companies in the Societe Generale Group or selected third parties) which we or they believe may be of interest to you. You may at any time tell us you do not want to receive such marketing approaches by writing to your Private Banker or using any opt-out facility specified by us in the relevant marketing communication.

10.6 You agree that we and any other company in the Societe Generale Group may transfer information (including confidential information, personal data and sensitive personal data) we hold about you to: (a) other offices of Kleinwort Hambros; (b) other companies in the Societe Generale Group; and (c) third parties who provide services to us or any other company in the Societe Generale Group or act as our (or their) agents in any country, including countries outside the EEA, which may not offer the same level of protection of personal data as provided under Gibraltar data protection legislation. However, we shall take all reasonable steps to ensure that the recipient of such information in the other country keeps such information safe and secure.

10.7 Neither we nor any other company in the Societe Generale Group shall be obliged to disclose to you or take into consideration any fact, matter, finding or other information:

(a) if this would, or might, be in breach of duty or confidence to any other person or would result in a breach of Applicable Regulations; or

(b) irrespective of what may or may not be known by a company in the Societe Generale Group, which comes to the notice of an employee, officer or agent of us or another company in the Societe Generale Group, but has not come to the actual notice of the individual(s) through whom your relationship with us is conducted.

10.8 Under Gibraltar data protection legislation you have the right to receive a copy of your personal data held by us upon written request (a subject access request) and, where allowed by Applicable Regulations, upon payment of the requisite fee. You also have the right to require us to correct any inaccuracies in the information we hold about you. In certain circumstances, you may also have the right to object to the processing of your personal data and request the erasure, blocking or other action to ensure the anonymity of your personal data. You also have the right to ask us not to process your personal data. You also have the right to process your personal data for marketing purposes. However, please note that unless otherwise indicated, the personal data we collect is necessary to enable us to provide the services. Failure to provide requested information may mean that we are unable to provide a service. Please contact your Private Banker if you wish to exercise these rights. To request copies of the information referred to above, please write to the Data Protection Officer, SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar.

11 Disclosure of Information

11.1 We may disclose the types of information set out in Clause 10 in respect of the Agreement.

11.2 You agree that we may disclose information (including confidential information, personal data and sensitive personal data) to any other companies which are at the time of disclosure in the Societe Generale Group. Where we do so, they may only use your information for the purposes permitted under these Terms of Business.

11.3 You also agree that we and/or any other companies which are at the time of disclosure in the Societe Generale Group may disclose information (including confidential information, personal data and sensitive personal data) to third parties who provide services to us or such companies or that act as our (or such companies') agents (or prospective third-party service providers or prospective agents). Such service providers and/or agents may also disclose such information to their service providers or agents.

11.4 Where we disclose information in such a way, the recipients may only use your information for the purposes permitted under these Terms of Business. We, or the relevant member of the Societe Generale Group, will take all reasonable steps to ensure that the service provider or agent is subject to appropriate data processing requirements and that they will impose such requirements on any of their service providers or agents.

11.5 You agree that we may share or transfer your information (including confidential information, personal data and sensitive personal data) with third parties in connection with a reorganisation (including investment), amalgamation, merger or transfer or sale of all or part of our business, including to any insurers and professional advisors, and any third parties to whom we assign, transfer or charge our interest in any financial product or service provided to you. Such parties may use your information for the purposes permitted under these Terms of Business.

11.6 You also agree that we may disclose information we hold about you to licensed credit reference agencies as set out in Clause 13 of these General Terms for the purposes of collecting further personal data about you.

11.7 In respect of a joint account, we may disclose to any of the joint account holders information obtained by us from any other joint account holder in relation to that joint account.

11.8 We may also disclose information (including confidential information, personal data and sensitive personal data) about you in the following circumstances:

(a) to any court of any relevant jurisdiction, tribunal, mediator or arbitrator or any Regulatory Authority or taxation authority;

(b) if we or any person to whom your information is disclosed have a right or duty to disclose it or are permitted (acting reasonably) or compelled by Applicable Regulations (for example, financial institutions and payments or messaging service providers may from time to time be required to provide certain transaction information to authorities or other official bodies, whether located in the European Union or overseas, to assist in the prevention of terrorism, money laundering, tax evasion, and other crimes) or if we or any person to whom your information is disclosed wishes (acting reasonably) to share the information with other financial institutions to assist in the prevention of terrorism, money laundering, tax evasion, and other crimes;

(c) to debt collection agencies, law enforcement agencies and/or fraud prevention agencies;

(d) to financial organisations such as SWIFT where required for the transfer of funds and operation of your account;

(e) to any TPP which you use, as required in connection with the TPP's provision of account information or payment initiation services to you;

(f) to any guarantor, where your account is backed by a guarantee; or

(g) to our agents, auditors, service providers, and professional advisors (and those agents, auditors, service providers and professional advisors of other companies in the Societe Generale Group) to enable them to process the information for the purposes outlined in Clause 10 of these General Terms as a data processor on behalf of Kleinwort Hambros and/or as a data controller and to enable them to perform their obligations;

(h) to insurers and information providers; or

(i) otherwise if you consent to such disclosure.

11.9 As a financial institution situated in a jurisdiction which has adopted the Common Reporting Standard we are required to automatically pass on information to the Gibraltar authorities. This information is exchanged with other governmental authorities. Therefore, we may:

(a) apply the Common Reporting Standard Due Diligence Procedures to identify financial accounts which are held by: (i) one or more Reportable Persons; or (ii) by certain passive entities (as defined in the Common Reporting Standard) where such entities have controlling persons (as defined in the Common Reporting Standard) that are Reportable Persons; and

(b) report information about the account holder(s) along with financial information about those accounts to the Gibraltar authorities, for exchange with the governmental authorities of the relevant Reportable Jurisdiction(s).

12 Taxation

12.1 Any interest paid by us will generally be paid gross unless subject to withholding tax as required by law. You should refer to Clause 32 if you are subject to an international treaty imposing withholding tax or ask your Private Banker for further details.

12.2 Kleinwort Hambros will disclose details relating to your accounts to the authorities in Gibraltar, and such details will then be passed on to the appropriate authorities in other jurisdictions relevant to the account holders in accordance with bilateral and multi-lateral information and exchange agreements.

13 Credit Reference Agencies

13.1 You agree that we may disclose information we hold about you to licensed credit reference agencies, or other similar organisations that help us and others make credit decisions and reduce the incidence of fraud, or in the course of carrying out identity, fraud prevention or credit control checks. We may therefore search our records and those of credit reference and fraud protection agencies to assess your Application. These agencies give us both public information (including information from the Electoral Register) and shared credit and fraud prevention information to verify your identity. Declined Applications based on automated credit scoring can be reviewed manually on request.

13.2 It is also important that you give us accurate information. We will check your details with credit reference and fraud prevention agencies and if you give us false or inaccurate information and we suspect fraud, we will record this and pass this to credit reference and fraud prevention agencies and other organisations involved in crime and fraud prevention.

13.3 If you want to receive details of the credit reference and fraud prevention agencies from whom we obtain and with whom we record information about you, clients should contact our Data Protection Officer at the address provided at the bottom of Clause 10 of these General Terms. We and other organisations may access and use from other countries the information recorded by credit reference and fraud prevention agencies. The credit reference agencies and fraud prevention agencies will also use the records for statistical analysis about credit and about insurance and fraud.

14 Recording and Monitoring of Telephone Calls and Communications through the Private eBanking Service

14.1 All telephone conversations with us (and any service desk established in connection with the Private eBanking Service) may be monitored and/or recorded without use of a warning tone with a view to improving our service to you and to protect both you and us and to help establish facts.

14.2 In particular, we will record all telephone conversations and communications (as well as other communications regardless of their form) that take place between us and clients which involve investment services or activities and that result or may result in the provision by us of client order services. For more details please refer to Clause 18 of the Investment Services Terms.

14.3 All telephone recordings and other records will remain our property and may be used to help resolve any disagreements between you and us, and to enable us to comply with our obligations under Applicable Regulations. By accepting these Terms of Business, you consent to the monitoring and recording of the communications referred to in this Clause 14.

15 Assignment

15.1 These Terms of Business shall be for the benefit of, and binding upon, us and our respective successors and assigns. We may assign or otherwise transfer our rights, benefits and/or obligations under and in connection with the Agreement at any time to another suitably authorised and/or regulated person. You shall not assign, charge or otherwise transfer or purport to assign, charge and/or otherwise transfer your rights or obligations under these Terms of Business or any interest therein.

16 Amalgamation and Merger

16.1 These Terms of Business will remain in effect and be binding on you notwithstanding any amalgamation or merger that may be effected by us with any other company and notwithstanding any reconstruction involving the sale or transfer of the whole or any part of our undertaking and assets to a third party (whether or not a member of the Societe Generale Group), it being your intent that these Terms of Business will remain valid and effective in all respects in favour of, against and with reference to any such party as if such company had been named in these Terms of Business instead of or in addition to us.

17 Instructions

17.1 You may give us instructions in writing (including facscimile), by email or other electronic means or orally (including by telephone), unless we tell you that instructions can only be given in a particular way (e.g. where two signatories are required to authorise a payment). If instructions are not provided in the specified manner, we may not act upon your instructions, or your instructions may be delayed pending proper instruction and we are not liable to you for any loss caused for not acting on your instructions or further delay.

17.2 If you give instructions by telephone, your conversation will be recorded. If any instructions are received by us by telephone, computer or other medium we may ask you to confirm such instructions in writing or another medium that is acceptable to us. We shall be authorised to follow instructions notwithstanding your failure to confirm them in writing or that other medium. We will, at our discretion and in such manner as determined by us, provide acknowledgement of such instructions.

17.3 We shall only accept instructions if the instructions are received from you or from any person whom you have previously advised us has authority to give instructions on your behalf. In particular, we will accept direct debit instructions and instructions to set up a standing order from a third party, where you have signed and provided us with a mandate from you naming that third party and detailing their permissions. We will not be liable to you if we act in accordance with your instructions to us in the mandate.

17.4 We shall be entitled to act for you upon, and you authorise us to rely on, and treat as fully authorised and binding on you, any order, instructions or communication given (by whatever means) or purporting to be given by you or any person authorised on your behalf without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions. You will be responsible for and bound by all obligations, costs and expenses properly entered into or assumed by us on your behalf in consequence of or in connection with such orders, instructions or communications.

17.5 In consideration for us agreeing to accept such instructions as are given by, or are purported to be given by, any person authorised to give instructions on your account, you undertake and agree:

(a) to reimburse us in respect of all actions, proceedings, or Losses that we may suffer or sustain by reason of having accepted or refusing to accept such instructions;

(b) that we shall be entitled to debit your account with the amount of any costs or expenses we may incur by reason of having accepted such instructions; and

(c) on demand to provide funds to meet all payments under such instructions.

17.6 Once given, instructions may only be withdrawn or amended with our consent, provided that you may cancel or revoke payment instructions in accordance with Clause 6 of the Banking Account Terms.

17.7 We may refuse to carry out an instruction which we reasonably consider to be ambiguous, suspicious, unclear, in conflict with another instruction, impossible to effect, unlawful or would result in an Unplanned Overdraft without giving any reason or being liable for any Loss that may be occasioned thereby. Furthermore, we may delay the carrying out of an instruction in order to allow us to perform all necessary checks that we consider relevant and/or needed in the circumstances, including (without limitation), internal, legal or regulatory checks.

17.8 Without prejudice to our right to refuse instructions, we may delay or defer acting on an instruction or refuse to provide you with services pursuant to these Terms of Business, where we consider that there is a risk of suspicious activity, criminal conduct, money laundering and/or a breach of our sanctions obligations without giving any reason or being liable for any Loss that may be occasioned thereby.

17.9 We shall notify you, unless it is unlawful to do so of our refusal to carry out your instruction or to provide you with services under these Terms of Business and inform you of the reasons for such a refusal (if possible). We shall also notify you of the procedures for rectifying any factual errors that may have led to the refusal. Where our refusal is reasonably justified we may charge you for such a notification.

17.10 If we believe that an instruction may not be validly authorised by you, we may take steps to reverse any action taken on the basis of such instruction after making reasonable efforts to verify the authority for such instruction and we shall not be liable to you for any Loss to you resulting from any such reversal.

17.11 We reserve the right to request that cleared funds or legal documents of holding (e.g. a share certificate) be provided by you, at any time before an initial or subsequent deal is transacted. This may sometimes mean that you cannot deal immediately.

17.12 Nothing in these Terms of Business shall oblige us to provide you with services that may contravene these Terms of Business and/or any Applicable Regulations.

18 Freezing Accounts

18.1 We may at our discretion freeze an account if we reasonably

consider that:

(a) such account is being used for illegal purposes;

(b) there is disagreement about the ownership of the money in that account or any other disagreement between joint holders of such account; or

(c) to do so is necessary to safeguard our interests (including, without limitation, where the execution of an instruction could reasonably be expected to expose us to civil or criminal liability, prosecution in any jurisdiction or breach of Applicable Regulations);

and we shall not be responsible for any Losses suffered as a result thereof.

18.2 Where we have frozen an account we shall be entitled, without limitation, to:

(a) refuse requests to withdraw or transfer all or any part of the funds held in the account;

(b) decline to accept any deposit and may return payments received for the account;

(c) decline to carry out any other transactions in relation to the account;

(d) decline to enter into communications with you regarding the account where it is reasonable for us to do so; or

(e) charge you with the amount of any legal or other costs incurred by us in relation to the freezing of the account.

18.3 Our obligations under these Terms of Business (including our duty of confidentiality) are qualified to the extent necessary or desirable to enable us to comply with any Applicable Regulations.

19 Sanctions

19.1 You (whether acting as principal or agent or through your duly appointed legal representative) represent and warrant to us:

(a) that the following are not subject to Sanctions:

(i) you;

(ii) your country or jurisdiction of residence (if you are an individual);

(iii) to the extent relevant, any individual or company or other legal entity which (whether directly or indirectly) owns or controls you ("Owner/Controller");

(iv) to the extent that you are acting as agent, the principal;

(v) to the extent relevant, the principal's country or jurisdiction of residence (if an individual);

(vi) to the extent relevant, the Owner/Controller of the principal; and

(vii) to the extent relevant, any country or jurisdiction in which you are and/or the principal is incorporated, organised or registered.

(b) that you will not and will not cause others to:

(i) pay or transfer to or deposit with us any money; or

(ii) place, custody or hold with us any financial instruments or other assets;

of a country or jurisdiction that is subject to Sanctions, which result from activities under Sanctions or which are linked (whether directly or indirectly) to an individual, company or other legal entity that is subject to Sanctions; and

(c) that, to the extent you are a company or other legal entity, you will inform the Owner/Controller of the provisions of this Clause 19.

19.2 You (or, where applicable, your duly appointed legal representative) must inform us immediately if any of the above representations and warranties cease to be true at any time during the term of the Agreement.

19.3 In the event that you or, to the extent relevant, the principal or Owner/Controller become(s) subject to Sanctions, engages in activities under Sanctions or engages with an individual, company or other legal entity that is subject to Sanctions, we shall be entitled at our absolute discretion and immediately to:

(a) cease carrying out or suspend the provision to you of any and/or all accounts, services and/or facilities under the Agreement; and/or

(b) terminate the Agreement or the provision to you of any and/or all accounts, services and/or facilities under the Agreement.

20 Contacting Each Other

20.1 Unless otherwise stated in these Terms of Business, you can contact us:

(a) by telephone using your Private Banker's number(s) or on +350 2000 2000 between the hours of 9.00 a.m. and 5.00 p.m. on Business Days;

(b) by writing to us at SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar;

(c) through our website – www.kleinworthambros.com; or

(d) by any other method we approve from time to time.

20.2 Alternatively, you can contact your Private Banker on the usual telephone number or email address that you have been given for them between the hours of 9.00 a.m. – 5.00 p.m. on Business Days.

20.3 You acknowledge and accept that any means of communication (including email, telephone, facsimile, post or SMS) may not be secure or reliable and that, if you choose to communicate with us, or request us to communicate with you, it shall be at your own risk and you accept that these communications may not be received or actioned in a timely manner and that there is a risk of technical malfunction, Viruses, unauthorised interference, misdelivery or delay of communications.

21 Notices

21.1 Any notice required to be given under these Terms of Business shall be in writing and in the English language. We shall send any notice addressed to you to the correspondence address(es) or email address which you have advised us of in your Application or your address last known to us. You must tell us immediately in writing if your address changes or you change your name.

21.2 You must send any notice to us by pre-paid first class post to your Private Banker at SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar.

21.3 Any notice sent by post in accordance with this Clause shall be deemed to have been served 48 hours after dispatch, if within Gibraltar, or 7 days after dispatch if outside Gibraltar. Any notice sent by email shall be deemed to have been served at the time of dispatch and any notice delivered by hand shall be deemed to have been served at the time of delivery.

21.4 In proving the service of any notice, it will be sufficient to show, in the case of a letter, that such letter was properly stamped, addressed and placed in the post and, in the case of an email, that such notice was duly dispatched to a current email address of the addressee.

22 Force Majeure

22.1 Save as expressly provided in these Terms of Business, we shall not be liable to you for any Losses you may suffer or for any failure to perform any of our obligations under these Terms of Business by reason of any cause beyond our reasonable control, or due to abnormal and unforeseeable circumstances, the consequences of which would have been unavoidable despite our reasonable efforts or those of our agents or subcontractors to the contrary, including without limitation:

(a) the outbreak of war or hostilities or any other international calamity or political crisis, or any act of terrorism;

(b) any earthquake, hurricane, typhoon, flood or other natural disaster;

(c) industrial action, acts and regulations of any governmental or supranational bodies or authorities;

(d) any failure of any power supplies;

(e) any breakdown, malfunction or failure of transmission, communications or computer facilities;

(f) any regulatory ban on our activities;

(g) the suspension of trading on a securities or investment exchange or the fixing of minimum or maximum prices for trading on securities;

(h) a banking moratorium having been declared by legal edict or by appropriate Regulatory Authorities; or

(i) the failure of any relevant intermediate broker, agent of ours, appointed

provider, custodian, Sub-Custodian (unless they are an affiliate of ours), dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

22.2 We will try to give you written notice as soon as practicable containing full particulars of event(s) which put the due performance of any of our obligations to you beyond our control but shall not be responsible for any failure for any reason to inform you promptly or at all. We will take reasonable steps to resume our normal service as soon as practicable after such an event occurs.

23 Third-Party Rights

23.1 Unless specifically stated otherwise, no third party will have any rights under these Terms of Business.

24 FATCA

24.1 This Clause 24 shall apply to you if you are a "non-participating foreign financial institution" (which is a term defined in relevant US Treasury Regulations).

24.2 You agree to fulfill all obligations regarding the FATCA legislation, and shall promptly notify us if you are, or become, a non-participating foreign financial institution. If, in our opinion (acting reasonably), you would, or might, be classified as a non-participating foreign financial institution, we reserve the right to immediately sell the assets the income/payments of which give rise (or could give rise) to FATCA withholding. Payments income that could be subject to FATCA withholding includes (without limitation):

(a) US source interest (including any original issue discount);

(b) US source periodic payments on swaps/notional principal contracts;

(c) US source dividends;

(d) US source dividend equivalent payment;

(e) US source rents;

(f) US source salaries, compensation, remuneration, emoluments and wages;

(g) US source premiums;

(h) US source annuities;

(i) other US source fixed or determinable annual or periodic gains, profits and income; and

(j) payments on grandfathered obligations, on certain short-term obligations, effectively connected income, ordinary course of business payments.

We shall not be liable for any Loss or liability incurred as a result of taking any action under this Clause 24.

25 Events of Default

25.1 If at any time:

(a) you fail to pay any sum when due or fail to take such steps as may be necessary to secure the due and prompt execution and settlement of any transactions entered into under these Terms of Business;

(b) you fail to observe or perform any obligation or undertakings under these Terms of Business or entered into pursuant to them, or if any of the representations, warranties or undertakings made or given or deemed made or given by you under these Terms of Business prove to be incorrect, false or misleading in any respect;

(c) you die or become of unsound mind;

(d) you present or have a petition for a bankruptcy order or interim order presented against you or become bankrupt or insolvent or you stop or suspend any payment or delivery or transfer;

(e) a person or entity wih a legal claim or right against your property or assets takes possession of, or an administrator, administrative receiver, or other receiver, trustee or similar officer is appointed in respect of, the whole or any part of your possessions, property or other assets or a distress or any form of execution, attachment or garnishment is levied or enforced upon or sued out against any such assets and is not discharged within 7 days of being levied, enforced upon or sued out, or any mortgage, charge, lien or other security which may for the time being affect any of your assets becomes enforceable or exercisable;

(f) you become unable to pay your debts as they fall due, or any of your indebtedness or obligation for the repayment of borrowed monies is not paid on the due date, or becomes capable at any time of being declared due and payable under agreements or instruments evidencing such indebtedness before it would otherwise have been due and payable;

(g) you commence a procedure or a procedure is commenced against you seeking or proposing a reorganisation, arrangement or composition, freeze or moratorium or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law;

(h) you change the nature or materially reduce the scope of your business, suspend or take any action indicating a positive intention to suspend a substantial part of any present business operation which you now conduct, directly or indirectly, or any event occurs indicating a positive intention by anyone to expropriate all or part of your assets;

(i) we consider it necessary or desirable to prevent what we consider is or might be a violation of any Applicable Regulation or good standard of market practice; or

(j) we consider it necessary or desirable for our own protection or any action is taken or event occurs which we consider might have a material adverse effect upon your ability to perform your obligations under these Terms of Business;

and we serve notice on you (or, where applicable, on your duly appointed personal representatives) to that effect, an Event of Default under these Terms of Business will be regarded as having occurred.

26 Responsibility for Losses

26.1 We and our directors, officers, employees or agents shall not be responsiblle to you for any Losses incurred or suffered by you under these Terms of Business except for any Loss caused directly by our fraud, gross negligence or wilful default. In no circumstances shall we have any liability for consequential or special damage. Nothing in these Terms of Business will limit our responsibility if it is prohibited under the Applicable Regulations nor will our responsibility be limited for death or personal injury resulting from our negligence.

26.2 You will reimburse us and our directors, officers, employees and agents for all Losses which we may incur or be subjected to in connection with our services under these Terms of Business or as a result of any failure by you to comply with your obligations under these Terms of Business, save to the extent that such Losses arise as a direct result of our fraud, gross negligence or wilful default.

26.3 The terms of this Clause shall survive termination of the services provided under these Terms of Business.

27 Rights and Remedies and Invalid Terms

27.1 The rights and remedies provided under these Terms of Business are in addition to those provided by law. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you.

27.2 We may occasionally allow you extra time to comply with your obligations or decide not to exercise some or all of our rights. However, we can still insist on the strict application of these Terms of Business at a later date or on any other occasion.

27.3 If any term or condition contained in these Terms of Business (or any part of them) is unenforceable in any way, the validity of the remaining terms will not be in any way affected. We believe that these Terms of Business are fair and reasonable. If any of them (or any part of them) is invalid because it is unfair or for another reason, we can treat the relevant term or condition as changed so as to make it fair and valid.

27.4 If any term or condition contained in these Terms of Business is unenforceable against any party or parties to the Agreement, the enforceability of the relevant term or condition against the other parties will not be in any way affected.

28 Termination

28.1 Except where differently specified elsewhere in these Terms of Business or unless otherwise agreed in writing with you:

(a) we may terminate our relationship with you or terminate all or any part of the accounts, services or facilities provided to you under these Terms of Business, by giving at least 2 months notice in writing; or immediately on the occurrence of an Event of Default under Clause 25 of these General Terms; and

(b) you may terminate your relationship with us or terminate any part of the accounts, services or facilities provided to you under these Terms of Business by giving us written notice to take effect on receipt by us. We

may require written confirmation from all parties to an account before acting on such instructions.

28.2 You shall be liable for all charges (including all fees, costs, expenses, taxes and any other liabilities) incurred in accordance with these Terms of Business up to the date of termination of the accounts, services or facilities provided under these Terms of Business.

28.3 Where, on termination, we hold any assets belonging to you either in custody or as collateral we shall return such assets to you or to a third party pursuant to your instructions provided that you do not have any further obligations to us. Where, however, we have been unable to obtain such instructions from you, you agree that after one month from the date of termination we may sell your assets and hold any proceeds as banker.

28.4 Please note that if you or we close all banking accounts held with us, then we will not be able to continue to provide Investment Services or Wealth Planning Services under the relevant Schedule to these Terms of Business.

28.5 Terminating the relationship or any part of the accounts, services or facilities shall not affect any liability in respect of things done or not done before such termination.

29 Complaints

29.1 If you have a complaint about any of our services, please telephone us and ask to speak to your Private Banker. Alternatively, you may write to us and address your letter to the Business Assurance Manager, SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar.

29.2 We will promptly acknowledge receipt of your complaint by letter and we will endeavour to resolve your complaint as quickly as possible. Our letter will include a full copy of our internal complaints handling procedures. At the end of the process, we will send you a final response letter setting out how we propose to resolve the complaint and any applicable remedy or a summary resolution communication if your complaint is resolved within 3 Business Days.

29.3 If you are dissatisfied with the handling of your complaint you have the right to complain to the Gibraltar Financial Services Commission (fsc.gi/consumer/aboutfirm.htm) or, when available, to the Gibraltar Financial Services Ombudsman.

30 Compensation Schemes

30.1 Kleinwort Hambros is a participant in the Gibraltar Deposit Guarantee Scheme ("the Deposit Scheme") established under the Financial Services (Compensation and Resolution Schemes) Act, 2015 ("the Act"). Payments under the Deposit Scheme cover 100% of a depositor's total deposits which qualify for compensation under the Act subject to a maximum payment to any one depositor of €100,000 (or the sterling equivalent) provided that this limit does not apply in certain circumstances. Most deposits denominated in currencies of the EEA and euros made with branches of the bank within the European Economic Area are covered. Further details of the Deposit Scheme are available on request or can be found at www.gdgb.gi. The Deposit Scheme does not apply to fiduciary deposits.

31 Tax, Accounting and Legal

31.1 Any services and investments referred to may have tax consequences and it is important to bear in mind that neither Kleinwort Hambros nor any member of the Societe Generale Group provides tax, legal or accounting advice. In addition, materials and information provided by us are not intended to provide, and should not be relied on for, tax, accounting or legal advice.

32 Your Obligations and Responsibilities in Relation to Tax Matters

32.1 It is your responsibility to consult your own tax advisors and experts to determine the reporting obligations to which you are subject and to fulfill your tax obligations in relation to your assets.

32.2 You undertake to comply with all tax laws and regulations of the jurisdictions to which you are subject.

32.3 You confirm that you have been advised by Kleinwort Hambros that any failure on your part to comply with your tax obligations could expose you to financial penalties or criminal proceedings, depending on the laws and regulations to which you are subject.

32.4 Kleinwort Hambros will not be held liable or responsible for any failure on your part to fully or partially honour your tax obligations in your country of residence or towards any country that would consider you as tax resident or subject to tax-related obligations. You will reimburse Kleinwort Hambros for any Loss or harm that it may suffer as a result of your failure to comply with the obligations and guarantees you have given in this Clause or which may result from your failure to comply with your tax obligations, or which may result from any enquiry into such obligations.

32.5 Further, unless expressly agreed between us, you agree that Kleinwort Hambros shall not be required to participate in or be joined to any litigation, disputes or otherwise, on your behalf involving third parties as a result of your failure to comply with the obligations and guarantees you have given in this Clause or which may result from your failure to comply with your tax obligations or which may result from any enquiry into such obligations and that you undertake to reimburse Kleinwort Hambros for any Loss or harm it may suffer as a result of any breach of any of your obligations under this Clause.

32.6 Kleinwort Hambros expressly draws your attention to the fact that, under the international treaties and agreements which are effective in Gibraltar, as well as under applicable tax regulations, your identity and other information held by Kleinwort Hambros in relation to your account may be transmitted to the Gibraltar authorities, who may transmit this to governmental authorities abroad. Kleinwort Hambros takes no responsibility for any harm or Loss that you may suffer as a consequence of your legal or tax status, or of any failure on your part to comply with your obligations in this regard or as a consequence of any enquiry into your obligations, or as a consequence of Kleinwort Hambros fulfilling any reporting obligations.

32.7 In those cases where you are affected by any provisions (including any international treaty or agreement imposing withholding taxes), it is your responsibility to provide Kleinwort Hambros with all necessary information, which you represent and warrant to be true, accurate and complete. Kleinwort Hambros will apply withholding taxes where required by law. Where applicable, Kleinwort Hambros will apply withholding taxes at reduced rates based on the information provided by you. If you have not provided Kleinwort Hambros with the appropriate information Kleinwort Hambros will be obliged to apply the withholding tax at statutory rates on any relevant payments. To determine what amounts are subject to withholding tax, Kleinwort Hambros relies on information supplied in particular by you, as well as by approved data providers.

32.8 If you are not the beneficial owner of the assets in the account, it is your responsibility to inform the beneficial owner of its obligations and responsibilities and of the warnings contained in this Clause.

33 Deceased Clients

33.1 In the event of your death we will require a certified copy of your death certificate and your estate must provide us with such information and/or documents as we may reasonably request to confirm the appointment of your personal representatives.

33.2 You agree that, in the event of your death, we will continue to manage, in accordance with the Terms of Business we have agreed with you, any discretionary managed portfolios you may hold with us as at the date of death until such time as we enter into a new agreement with or are instructed otherwise by your properly appointed executor(s), or similar. If no new agreement is entered into or no instructions are provided by the properly appointed executor(s) or similar within one year of the date of death, we will terminate the Agreement, sell your assets and hold any proceeds as banker.

33.3 We may, prior to the grant of probate, in our absolute discretion and subject to such appropriate documentation that provides for the reimbursement of any Losses we may suffer in relation to the below and any other document we may require being provided by your personal representatives, consider any one or more of the following:

(a) applying cash balances and investments in a portfolio towards the settlement of funeral charges, inheritance tax and/or other related expenses; and/or

(b) a request from your executor(s) to sell specified assets.

34 Applicable Law

34.1 These Terms of Business and the Agreement and any non contractual obligations arising from or in connection with them and our relationship shall be governed by the laws of Gibraltar.

34.2 The parties irrevocably agree that the Gibraltar courts have exclusive jurisdiction to settle any dispute arising out of or in connection with these Terms of Business and the Agreement. Each party agrees to waive any objection to the Gibraltar courts, whether on the grounds of venue or that the forum is not appropriate.

34.3 A transaction which is subject to the rules of a stock or investment exchange shall be governed by the law applicable to it under those rules.

35 Co-operation for Proceedings

35.1 If any action or proceeding is brought by or against us in relation to these Terms of Business or arising out of any act or omission by us required or permitted under these Terms of Business, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

36 Signing of Documents

36.1 Your Application and any separate engagement letter together with these Terms of Business may be executed in any number of counterparts, all of which, taken together, will constitute one and the same agreement and any party may enter into that agreement by executing a counterpart.

37 Key Words and Expressions

Applicable Regulations means (a) the FSC Regulations, the rules, regulations, codes of practice and guidance issued from time to time by the FSC or any other relevant Regulatory Authority; (b) the rules, regulations and codes of practice of any relevant stock or investment exchange, market, clearing house or settlement system; (c) all statutory and other requirements relating to money laundering and terrorist financing; and (d) in relation to each company in the Societe Generale Group, all and any applicable laws, rules, regulations and codes of practice of government authorities and Regulatory Authorities as are in force from time to time;

Application means the account opening document(s) submitted by you or on your behalf as part of your application for one or more accounts, services or facilities to be provided by us;

Banking Account Terms means the terms and conditions set out in the Banking Account Services Schedule to these Terms of Business;

Business Day means any day except Saturdays, Sundays and public holidays in Gibraltar;

Card(s) means a VISA debit card (including, where applicable, a Contactless Card) issued to a person who has completed a Card Application that we have accepted;

Card Account(s) means any of your accounts held with us specified in the Card Application;

Card Application(s) means the application made by you for a Card to be issued in respect of the Card Account;

Card Payment Number means the 16-digit number appearing on the front of your Card;

Card PIN means the combination of numbers given to you by us from time to time which you may be required to input when using the Card;

Card Transaction(s) means any cash withdrawal or payment made using the Card in any authorised manner for debit or credit to the Card Account;

Collateral means: (a) all your investments held in safe custody pursuant to these Terms of Business with us or with a Sub-Custodian or held to their order or under their direction or control or that of a stock or investment exchange or otherwise standing to the credit of your account under these Terms of Business or otherwise held by us or a Sub-Custodian on your behalf; and (b) all your money derived from the investments in (a) (e.g. dividends, disinvestment proceeds, etc.) held by us pursuant to these Terms of Business;

Collective Investment Scheme means, broadly, any arrangements with respect to property (including cash), the purpose or effect of which is to enable the participants in the arrangements (whether by becoming owners of the property or any part of it or otherwise) to participate in or receive profits or income arising from the acquisition, holding, management or disposal of the property or sums paid out of such profits or income;

Common Reporting Standard means the Standard for Automatic Exchange of Financial Account Information set forth by the Organisation for Economic Co-operation and Development;

Common Reporting Standard Due Diligence Procedures means steps we take to meet our obligation under the Common Reporting Standard regulations;

Conflicts of Interest Policy means our policy setting out how we identify and aim to prevent or manage conflicts fairly to ensure fair treatment of our clients;

Contactless Card means a Card with VISA Contactless technology that may be used to make low-value contactless purchases at retailers or suppliers who display the VISA Contactless symbol ;

Cut-off Times Schedule means our latest "Cut-off times" schedule or such other document(s) as we may provide or make available to you from time to time, detailing the relevant times on a Business Day by which we must receive your instructions in relation to an account, service or facility provided under these Terms of Business in order for us to act upon or process or, where applicable, to begin acting upon or processing those instructions on that Business Day;

EEA means European Economic Area;

Event of Default means any of the events set out in Clause 25 of these General Terms;

FATCA means: (a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations; (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or (c) any agreement pursuant to the implementation of any treaty law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction;

FSC means the Financial Services Commission, Gibraltar;

FSC Regulations means the Financial Services (Markets in Financial Instruments) Act 2006 (Amendments) Regulations 2017;

General Terms means the terms and conditions set out in this document (not including any Schedules);

Investment Service(s) means the investment services provided by Kleinwort Hambros;

Investment Services Terms means the terms and conditions set out in the Investment Services and Wealth Planning Schedule to these Terms of Business;

KID or KIID means "Key Information Document" or "Key Investor Information Document" respectively, being pre-contractual written information in a standard format that summarises the nature, features, performance, costs and risk profile of a PRIIPs or UCITS product which a retail client is considering investing in;

Legal Entity or Structure means, broadly, an entity or structure such as a trust (but not a bare trust), company (public or private), pension fund (but not a self-invested personal pension), charity or unincorporated body which is eligible for an LEI;

LEI means "Legal Entity Identifier", being a unique 20-digit alpha-numeric code allocated by an LEI-issuing organisation (such as the LSE) to a Legal Entity or Structure, which serves to identify that entity or structure for transaction reporting purposes under Applicable Regulations;

Losses or **Loss** means losses, claims, liabilities, damages, costs, expenses, taxes, imposts and levies, whether direct or indirect, howsoever arising or caused;

LSE means the London Stock Exchange;

Non-Payment Account means: (a) a fixed term deposit, notice account or other savings account, or (b) an investment call account or other similar account used in connection with the provision of investment services and which is not a Payment Account;

Normal Banking Hours means between 9.00 a.m. and 5.00 p.m. Gibraltar time on a Business Day;

Order Execution Policy means our policy on the execution of orders;

Payment Account means a current account, call account, flexible savings account or other bank account which may be used for day-to-day payment transactions (including the ability to place cash on or withdraw cash from a payment account as well as to execute and receive payment transactions to and from third parties), but excludes (a) a fixed term deposit, notice account or other savings account which does not have such payments functionality and (b) an investment call account or other similar account used in connection with the provision of investment services;

Planned Overdraft means the planned overdraft referred to at Clause 11 of the Banking Account Terms;

PRIIPs means packaged retail and insurance-based investment products;

Private Banker means the person who acts as your day-to-day point of contact with us;

Private eBanking Service means the Societe Generale Private Banking Hambros Private eBanking Service, including some or all of the services in Clause 3.3 of the Private eBanking Terms;

Private eBanking Terms means the terms and conditions set out in the Private eBanking Services Schedule to these Terms of Business;

Reference Exchange Rate means the reference exchange rate referred to at Clause 9 of the Banking Account Terms;

Reference Interest Rate means the Bank of England bank rate or such other externally set interest rate as notified to you from time to time;

Regulatory Authority means any relevant government entity or other authority in any jurisdiction (or which may have authority across numerous jurisdictions) which is responsible for authorising, supervising or otherwise regulating any part of the Societe Generale Group;

Reportable Jurisdiction means a jurisdiction (a) with which an agreement is in place pursuant to which there is an obligation to provide the information specified in the Common Reporting Standard, and (b) which is identified in a published list;

Reportable Jurisdiction Person means an individual or entity that is resident in a Reportable Jurisdiction under the tax laws of such jurisdiction, or an estate of a decedent that was a resident of a Reportable Jurisdiction. For this purpose, an entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated;

Reportable Person means a Reportable Jurisdiction Person other than: (a) a corporation the stock of which is regularly traded on one or more established securities markets; (b) any corporation that is a Related Entity of a corporation described in Clause (a); (c) a Governmental Entity; (d) an International Organisation; (e) a Central Bank; or (f) a Financial Institution;

Sanctions means economic or financial sanctions enacted, administered or enforced by the United Nations, the United States of America, or the European Union (or any of its present or future Member States);

Secured Obligations means all of your obligations of whatever nature owing to us (whether actual or contingent, present or future) under these Terms of Business, including any costs or expenses (including legal fees) which we may incur in enforcing or maintaining any of our rights arising pursuant to these Terms of Business;

Security Information means any personal facts or information which we may agree with you (such as a codeword) or similar means of identification for you to use to identify yourself when using your account;

Societe Generale Group means Societe Generale S.A. and each direct or indirect subsidiary of that company;

Sub-Custodian means any custodian appointed by us;

Tariff Document means our latest "Banking and Investment Services Charging Structure" or "Financial Planning Charges" publication, as applicable, or such other document(s) as we may provide or make available to you from time to time, detailing our fees, commissions, interest rates as well as our costs and charges applicable to accounts, services and facilities provided under these Terms of Business;

Terms of Business means these General Terms together with any Schedules (as amended and supplemented from time to time) and any other terms we may provide to you;

TPP means a third-party service provider which is authorised to provide either account information services (an "Account Information Service Provider") or payment initiation services (a "Payment Initiation Service Provider") and which you have engaged to provide this service to you in respect of any Payment Account which you access via the Private eBanking Service.

UCITS means undertakings for collective investment in transferable securities;

UK means the United Kingdom of Great Britain and Northern Ireland;

Uninvested Money means money not immediately required to settle an investment transaction standing to your credit in your account;

Unplanned Overdraft means the unplanned overdraft referred to at Clause 11 of the Banking Account Terms;

Virus means, without limitation, any malicious code, Trojans, worms and viruses, lock, authorisation key or similar device that impairs or could impair the operation of the software and/or the services;

VISA means VISA International Service Association and/or any of its subsidiaries as the case may be; and

Wealth Planning Services means the wealth planning services provided by Kleinwort Hambros.

Schedule: Banking Account Services

Introduction – Important

These Banking Account Terms apply to any bank account that we open or hold for you, and to any bank services we provide to you. Specific additional account terms may be contained in a Supplemental Terms sheet that we shall provide to you as appropriate. They are in 2 parts: Clauses 1 to 19 cover general banking accounts and services: and Clauses 20 to 27 cover the Card.

1 Account Opening

1.1 We shall not be considered to have commenced a banker/client relationship with you until we have agreed to open and maintain a bank account for you and have confirmed that such account is available for use.

1.2 We will not open a bank account for you until all account opening formalities are complete, including (without limitation):

(a) we are in receipt of your Application and any other relevant account opening documentation duly completed by you or on your behalf to our satisfaction; and

(b) we have carried out, to our satisfaction, client due diligence procedures including in respect of parties connected to the bank account and any party authorised to give instructions to us.

1.3 Any payment received by us prior to completion of all account opening formalities may be frozen and/or returned to sender.

2 Payment Instructions

2.1 Subject to the remainder of this Clause, for the purposes of these Banking Account Terms, a payment instruction will be deemed to have been received by us if communicated by you in accordance with Clause 17 of the General Terms or if received by us from a Payment Initiation Service Provider acting with your consent. We will treat a payment instruction received from a Payment Initiation Service Provider as if it was made directly by you. We may refuse to act on any instruction received from a Payment Initiation Service Provider where we have reasonable concerns about unauthorised or fraudulent actions by that Payment Initiation Service Provider.

2.2 Subject to the remainder of this Clause, if you set up a direct debit or standing order with us that states that a payment will happen:

(a) on a specific day;

(b) on the last day of a certain period; or

(c) on a day when you have put funds at our disposal;

then the payment instruction will be deemed to have been received by us on the day so agreed.

2.3 Payment instructions communicated on a day which is not a Business Day will be deemed to have been received by us on the next Business Day.

2.4 We carry out instructions only during Normal Banking Hours even though we may accept instructions outside such hours (e.g. by facsimile or email or through the Private eBanking Service). Consequently, we apply the cut-off times set out below, after which instructions will be deemed to have been received on the next Business Day.

2.5 For sterling payments within or between the UK, Channel Islands, Gibraltar and/or the Isle of Man (Domestic Payments), we offer BACS and CHAPS. We do not currently offer Faster Payments Services. We are required to ensure that payments, other than future-dated payments, reach the beneficiary's bank the business day after the payment instruction is received by us. In order for us to achieve this, we will need to use the CHAPS service rather than BACS. CHAPS provides for the same day payment of cleared funds as long as the instruction is received before the Bank's cut-off times set out below. If received after this time, the payment will be made the next Business Day. **You should note that a charge applies for CHAPS payments.** This charge is set out in our Tariff Document which is available on request from your Private Banker.

2.6 If you wish to arrange for a sterling Domestic Payment to be made some time in the future, including any standing order payments, then the Bank will continue to use the BACS system which is not subject to a fee. BACS operates direct credit and direct debit payment schemes over a 3-day cycle and is therefore appropriate for future-dated payments.

2.7 In order to comply with the above it is important that we receive from you complete instructions in relation to any sterling payment requests, including the date that you wish to effect the payment. Your Private Banker may confirm these details with you, but in the absence of any specific instructions to the contrary we will assume the payment should be made immediately and we will use the CHAPS service which will incur the standard charge.

Cut-Off Times

2.8 A payment instruction is deemed received by us at the time that instruction is actually received by us, except:

(a) if we receive the payment instruction on a non-Business Day, then we will treat it as having been received on the next Business Day; or

(b) if we receive the payment instruction after the stated cut-off time below, then we will treat it as having been received on the next Business Day.

2.9 These payment cut-off times relate to payments submitted in branch or by telephone, email or facsimile. For cut-off times that relate to payments submitted electronically via the Private eBanking Service, please refer to the Private eBanking Service Schedule.

Cut-Off Times

Service	Cut-off time
Domestic transfers	
In the same currency	5.00 p.m.
To another bank	2.00 p.m.
Cross currency	Same as for international payments
International payments	
EUR	12.00 p.m.
GBP	2.00 p.m.
USD	3.00 p.m.
Other currencies	3.00 p.m.

All times stated above are Gibraltar times.

"Domestic transfers" means inter-account transfers within or between the UK, Channel Islands, Gibraltar and/or the Isle of Man.

You can ask us for further information about the relevant cut-off times.

We are under no obligation to make payments which would result in your available credit balance or any pre-arranged borrowing limit being exceeded. In the case of your instruction containing several different payment requests, we are entitled to decide, at our sole discretion, as to which payment requests shall be wholly or partly executed, irrespective of the date or time of their receipt by us. If we act on your instructions and this causes your available credit balance or any pre-arranged borrowing limit to be exceeded, we may charge you extra fees according to our Tariff Document, and interest may be payable at our rate for Unplanned Overdrafts.

3 The Clearing System and General Conditions about Payments

3.1 This Clause sets out the operation of our clearing system and general conditions about processing payments and withdrawals.

3.2 The clearing system refers to the banking system for adding to or deducting amounts from your account as a result of money paid from or into your account.

Cheques

(a) If sterling cheques drawn on us are paid into your account with us before 1.00 p.m. on a Business Day, the amount of the credit will be shown on your statement as being added to your account balance on the same day.

(b) For the purpose of calculating interest, where you pay into your account a cheque that is not drawn on us but drawn on a bank account within the UK or Gibraltar, the value of such a cheque will be credited 6 Business Days after the date the amount is added to your statement of account. The delay for items drawn elsewhere will be notified to you as the value date on your statements and credit advices as appropriate.

(c) You need to remember that receiving value for a cheque paid into your account does not constitute clearance of the cheque. Withdrawal of these funds will not normally be permitted for 8 Business Days.

(d) If you pay in a foreign cheque, it will take a minimum of 10 Business Days for the value to be credited to your account and for the cheque to be cleared (depending on the currency). Your account will only be credited once we have received payment from the foreign bank. For details of how and when interest is calculated and applied in relation to foreign cheques paid into or withdrawn from your account and the associated fees, please speak to your Private Banker.

Payments into your account (other than cheque payments)

(e) Payments that we receive for your account in the currency of your account will be credited to your account by the end of that Business Day and will then begin to earn any interest (or reduce the interest you pay) and will be at your disposal immediately.

(f) Payments that we receive for your account in another currency will be converted into the currency of your account, before we pay it into your account. Such payments will usually be shown in your account and will earn any interest (or reduce the interest you pay) from that same Business Day and will then be at your disposal immediately. For some currencies, we may be unable to convert the payment into the currency of your account on the same Business Day that we receive it. If this is the case, we will convert it as soon as we are reasonably able to and will add it to your account up to 2 Business Days after we receive it and you will start to earn any interest (or reduce the interest you pay) no later than the Business Day on which such converted funds are credited to your account. We will use our standard exchange rate for making the currency conversion in accordance with Clause 9 of these Banking Account Terms.

International payments out of your account (withdrawals)

(g) If you ask us to make a payment to a person with an account at a bank in the EEA and the payment is in euro, the payment will reach the other bank no later than the next Business Day after we received the payment instruction (subject to the cut-off times set out above). An extra Business Day may be added when the payment instruction is initiated by way of a paper payment order.

(h) Payments in other EEA currencies to countries within the EEA will reach the other bank no later than 4 Business Days after we received the payment instruction (subject to the cut-off times set out above).

(i) If you ask us to make a payment to a person in another currency or with an account at a bank outside the EEA, you can ask us for details about how long the payment may take to arrive.

(j) We will use our standard exchange rate for making the currency conversion in accordance with Clause 9 unless we tell you a different rate applies when you ask us to make the payment. In certain circumstances (e.g. where the beneficiary's account is denominated in a different currency to your account or the currency of the payment) the foreign bank may determine the exchange rate applicable, which we cannot control.

4 Available Balances and Dishonoured Cheques

4.1 Your balance includes all transactions that have been posted to your account at the time you request a balance which may include items which have not cleared and therefore may not represent the balance available to you to withdraw. Your balance and available balance may be affected by transactions which are still to be processed.

4.2 Subject to Clause 3 of these Banking Account Terms, if a cheque or other item paid into your account is later returned to us unpaid, we will deduct the amount originally added to your account even if it has been added to your available balance. We will tell you when this is done. If you have already withdrawn the amount of the unpaid cheque or drawn against it, this could result in your account becoming overdrawn or exceeding any Planned Overdraft limit and you may have to pay us interest and charges. Depending on the reason given for non-payment, we will either ask for payment again from the bank of the person who issued it, thereby re-crediting your account on an uncleared basis, or return it to you.

5 Chequebooks

5.1 Where we agree to issue you with a chequebook, we will do so in accordance with the mandate you signed as part of your Application. Cheques are valuable documents which should always be kept securely. Any chequebook we issue to you will remain our property

5.2 When you issue a cheque, you should always record its details. A cheque shall be considered to be out of date after 6 months, and if presented after this time will be returned unpaid.

5.3 We recommend that you protect yourself against the fraudulent misuse of your cheques by:

(a) always writing in permanent ink;

(b) ensuring that you write the amount distinctly both in words and figures starting as far to the left as possible;

(c) drawing a line through any remaining space so that no further words or figures can be added; and

(d) always writing in the payee's name and signing and dating the cheque.

5.4 You shall take all reasonable precautions to prevent unauthorised use of a chequebook and shall not allow anyone other than you to use it.

5.5 If the chequebook is lost or stolen you shall:

(a) notify us immediately by calling your Private Banker; and

(b) co-operate with our officers, employees, servants or agents and/or the police in any efforts to recover the chequebook and to prevent its unauthorised use.

5.6 We may disclose relevant information about you and/or the account if we think it will help avoid or recover any loss to you or us resulting from the loss, theft, misuse or unauthorised use of the chequebook.

5.7 If the chequebook is found after notice has been given of its loss or theft you shall not use it again and shall return all unused cheques to us. Failure to do so will render you responsible for any Loss arising from the continued use of the chequebook by any person.

5.8 You must return all unused cheques to us when you close your bank account and we may refuse the transfer of monies or assets held on your behalf until all unused cheques are returned.

6 Stopping Payment of Cheques and Other Payments

6.1 Where you have instructed us to make a payment immediately, we will begin processing the instructions when they are received. You cannot usually cancel your instructions after you have given them to us. You should contact your Private Banker immediately should you wish to do so.

6.2 You may cancel an instruction at any time until it is deemed to have been received by us in accordance with Clause 2 above.

6.3 Where we agree that the execution of a payment instruction is to take place:

(a) on a specific day;

(b) at the end of a certain period; or

(c) on the day on which you place funds at the disposal of us,

you may revoke the payment instruction before 5.00 p.m. on the Business Day preceding the agreed date.

6.4 Direct debit payments may be revoked until the end of the Business Day before the day on which it is agreed that your account will be debited.

6.5 You may cancel an individual direct debit, or standing order (in accordance with the above) whilst allowing any future payments in the series of transactions to be made, or cancel the series of standing orders, or direct debit mandates.

6.6 If you are able to cancel an instruction for a payment to be made in a currency other than sterling before we have made the payment but after we have converted the payment into the other currency, we will convert the payment back into the original currency at the exchange rate applicable when you cancel your instruction and will then add the value of the payment to your account. We are not responsible for any fluctuations in the exchange rate.

6.7 You may also be required to confirm any cancellation instruction to us in writing or by facsimile or email.

7 Security Information

7.1 Where we agree with you or we provide you with Security Information to be used in connection with your account, you must:

(a) not allow anyone else to use the Security Information;

(b) memorise the Security Information and not record any part of it in a way which is capable of being recognised as a means of operating your account by any other person; and

(c) always take reasonable steps to keep the Security Information secret at all times.

7.2 If you suspect or discover that your chequebook has been lost or stolen, or someone else knows your Security Information, you must notify your Private Banker as soon as possible and comply with any other steps required under these Terms of Business.

8 Statements of Account

8.1 For all Payment Accounts we will send you statements monthly or as otherwise agreed. For all other accounts we will send you statements

quarterly, or at a frequency agreed with you.

8.2 The information that will be provided to you in relation to individual payment transactions includes:

(a) a reference to identify the transaction, payee or payer and any instruction;

(b) the amount and currency of the transaction;

(c) the amount of any charges and a breakdown of charges and, if applicable, interest;

(d) details of any exchange rate used; and

(e) the debit/credit value date or date of receipt of the payment.

We will also make additional transaction information available to you, which you can request by contacting your Private Banker.

8.3 Frequency of statements may be varied upon request but there may be a charge for this service. Statements giving details of interest calculations may also be provided for each interest period. For certain accounts you may elect not to receive statements of account. Should you wish not to receive statements on such accounts you should notify your Private Banker in writing. We will not send statements for as long as such election is in force although you will continue to receive an annual statement of your account.

8.4 You agree that you will check your statements within a reasonable time after you receive them. You must inform your Private Banker where possible within 30 days if you disagree with any aspect of the statement and in any event no later than 13 months after the debit date. Your Private Banker will deal with any issues raised immediately. If the matter is not resolved to your satisfaction please contact the Head of Compliance, SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar.

9 Foreign Exchange and International Transfers

9.1 If you wish to exchange currency or make international payments, the exchange rates we use will be calculated by reference to the rate prevailing in the London foreign exchange market at the time of the transaction, taking into account the amount involved. Upon request we will be pleased to provide details of how these rates are determined and explain how to make an international payment and give an indication of timing. Details of relevant charges are contained in our Tariff Document, copies of which are available, on request, from your Private Banker or by writing to us at PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar.

9.2 Where you place a foreign exchange order with us, we will normally execute the order with you as principal (in that, when you buy or sell, you buy from or sell to us) but may at our discretion do so as your agent (in that we buy from or sell to a third party on your behalf).

9.3 If you receive a payment into your account from abroad, we will be able to tell you the amount received but not any charges that may have been made. If the payer has agreed to pay all charges, we will not deduct any charges when we credit your account with the incoming funds.

10 Our Discretion to Conduct Business

10.1 We reserve the right at our sole discretion to refuse a deposit, to decline to open an account or to enter into any other relationship where we have a valid reason to do so, other than as required by Applicable Regulations.

11 Provision of Credit

11.1 We may in our discretion grant a loan, overdraft or any other type of credit facility to you on such terms and conditions as we deem fit. All decisions made by us in respect of the provision of such loan, overdraft or facility to you will be subject to a comprehensive appraisal of your financial standing and integrity. Where we agree any loan, overdraft or facility, generally it will be subject to a detailed formal offer letter or other separate agreement detailing the terms and conditions to be made between you and us.

11.2 You agree to keep your account in credit unless we have agreed otherwise in writing and you acknowledge that it is your responsibility to ensure that an Unplanned Overdraft (see below for more details) is not created and you will not rely on us to prevent this occurring. We may at our discretion (but are not required to) allow a withdrawal from your account notwithstanding that there are insufficient available funds to cover such withdrawal.

11.3 A "Planned Overdraft" is an overdraft up to a limit that we agree, taking into account your personal circumstances, and which you arrange with us in advance so as to increase the available funds in your account. We will provide you with the separate terms and conditions of any Planned Overdraft.

11.4 If you try to make a withdrawal or a payment out of your account (for example, by card, direct debit or cheque) for which you do not have enough available funds, we will treat this as a request for an "Unplanned Overdraft" where that withdrawal or payment would:

(a) cause your account to go overdrawn, or further overdrawn, without a Planned Overdraft in place; or

(b) cause your account to exceed, or further exceed, any Planned Overdraft limit.

11.5 If your account becomes overdrawn (or goes over a limit we have agreed for a Planned Overdraft) because a payment into your account has been returned unpaid by the paying bank or because we have added charges, we will also treat this as a request for an Unplanned Overdraft. We will consider whether we agree to any Unplanned Overdraft request taking into account your personal circumstances. Where we do not agree to your request, you will not be able to make that payment (and we will tell you we have declined your request). We will not be liable if we do not give you an Unplanned Overdraft or increase your Unplanned Overdraft. Any Unplanned Overdraft will end as soon as you have available funds again in your account.

11.6 In respect of an Unplanned Overdraft we shall be entitled to debit to your account, interest, fees and any other charges and costs incurred consequent upon arranging or permitting such an overdraft. Unless we otherwise agree, the rate of interest applicable to any Unplanned Overdraft, any conditions applicable to that rate and any reference rate on which the interest rate is based, as well as other fees and charges payable by you in relation to an Unplanned Overdraft are set out in our Tariff Document. We may also require you to pay any reasonable costs we incur as a result of the Unplanned Overdraft (for instance legal costs) and any reasonable administration costs. Further information regarding our charges and interest is set out in Clause 13 of these Banking Account Terms.

11.7 Please note that overdrafts are always repayable "on demand", which means that we can ask you to repay all or part of your overdraft (and any interest, fees, charges or costs) at any time, even if we have agreed a period for the overdraft with you. We can also reduce your overdraft limit at any time. We will usually give you 30 days notice of our intention to change your overdraft limit or demand repayment of the whole or any part of any overdraft, however we may do either of these things without advance notice to you where it would be reasonable for us to do so.

11.8 If you consider yourself to be in financial difficulties, then we encourage you to discuss the position with us as soon as possible.

12 Advice

12.1 We and our employees can only advise in connection with the operation of your account(s) and you must not rely on any information or statements made that do not relate to such matters. In particular, our employees are not tax advisors and you should always consult your tax advisor about the tax implications of any of our products or services.

13 Charges and Interest

13.1 Details of the charges applicable to your account are contained in the Tariff Document which will be provided when you open an account. Copies of this document are available, on request, from your Private Banker or by writing to us at PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar. Updated copies of this leaflet will be sent to you from time to time.

13.2 The charge for any services not included in the above-mentioned Tariff Document will be advised upon request or at the time the service is offered.

13.3 Details of the interest rates which apply to your account, the method of calculating interest or exchange rates and when interest will be paid or deducted, will be provided to you by your Private Banker. The Tariff Document will be made available to you by your Private Banker on commencement of your account or on request. You should note that for Unplanned Overdrafts a separate, higher, interest rate is charged on unpaid interest or capital as set out in our Tariff Document.

13.4 If a Card Transaction is made in a currency other than that of the Card Account in respect of which the Card was issued, we will charge commission based on a percentage of the value of the transaction. Details of the commission rate are contained in our Tariff Document.

13.5 We do not make charges for using cash machines within the UK,

Channel Islands, Gibraltar or the Isle of Man, although we have no control over charges that are levied by bank and building society cash machines that you may use from time to time. The use of cash machines in all other areas of the world will be subject to a fee charged by us. Details of the fee are contained in our Tariff Document.

13.6 Provided that an average cleared credit balance above the minimum is maintained in a quarter, no charges are payable on your current account in that quarter other than for special services. However, if the average cleared balance for a quarter is less than the minimum, a charge will be made for that quarter, to be taken in arrears.

13.7 Any changes to the method of calculating interest or exchange rates will be pre-notified to you.

14 Cooling Off

14.1 Except where any specific account has any term to the contrary, if you are not entirely happy about your choice of account within 14 days of its opening ("the cancellation period"), you may cancel this account and we will either help you switch to another of our accounts or we will give all your money back to the account from which it was received with interest at the rate applicable to the sum deposited in your account within 30 days. In such circumstances we will ignore any notice period and any extra charges which may be applicable. You should contact your Private Banker should you wish to cancel. Cancellation will not affect accrued rights and will be without penalty. If you do not exercise the right to cancel set out in this Clause within the cancellation period, these Terms of Business will remain in full force and effect.

15 Moving Your Account

15.1 Should you wish to move your account to another financial institution we will provide a prompt and efficient service to help you to do so.

16 Liability for Unauthorised or Incorrectly Executed Transactions

16.1 You must read your statements carefully on receipt or when they are available online and tell us immediately if there are any transactions that you do not recognise or if you think any payment you have authorised has been executed incorrectly.

16.2 Where you notify us without undue delay (and in any event no later than 13 months after the date of the transaction) of any unauthorised or incorrectly executed transaction, we may be able to rectify it and make a refund to you as set out below. Following notification that a payment transaction has been incorrectly executed, we will make immediate efforts to trace that transaction and notify you of the outcome.

16.3 Our liability
We are not liable to you (which means you are liable) for any Losses incurred by you under or in relation to these Terms of Business except that we are liable to you for:

(a) any incorrectly executed transaction that occurs on your accounts with us where we are unable to prove that the correct amount of the transaction was transferred in accordance with Clause 2 of these Banking Account Terms, or where we have failed to make available to you any information concerning the transaction that we are required by law to disclose;

(b) any unauthorised transaction that occurs on your accounts with us where we are not able to prove that the payment transaction was authenticated, accurately recorded, entered into our accounts and not affected by a technical breakdown or some other deficiency;

(c) any unauthorised transaction that occurs on your accounts with us after you have notified us of your lost, stolen, misappropriated or unauthorised use of your Security Information, Card, Card PIN and/or Card Payment Number, in accordance with Clauses 7 and 22 of these Banking Account Terms;

(d) any unauthorised transaction arising from the use of your lost, stolen or misappropriated Security Information, Card, Card PIN and/or Card Payment Number (where you have not informed us of this under Clause 22) in which case we are liable for the amount of the transaction over £35 (and you are liable for up to a maximum of £35) except that if the loss, theft or misappropriation was not detectable by you prior to the payment, or if the loss was caused by our acts or omissions, we are liable for the full amount of the transaction and you are not liable; and

(e) any unauthorised transaction where we are legally required to apply "strong customer authentication" security procedures but have not done so.

16.4 Where we are liable, we will refund you the amount of the unauthorised transaction or the incorrectly executed transaction (and any resulting overdraft interest and charges that you have incurred) unless it is unlawful to do so. In the case of an unauthorised transaction, we will refund these amounts as soon as practicable, and in any event not later than the end of the Business Day following the day on which we become aware of the unauthorised transaction. We will not be liable for any other Loss you may incur in relation to unauthorised or incorrectly executed transactions.

Your liability

16.5 We are not liable to you (which means you are liable) for:

(a) any unauthorised or incorrectly executed transaction where you have failed to notify us without undue delay, and in any event no later than 13 months after the date of the transaction, on becoming aware of any unauthorised or incorrectly executed transaction (except, in the case of an incorrectly executed transaction, where we have failed to make available to you any information concerning the transaction that we are required by law to disclose);

(b) any unauthorised transaction where you have acted fraudulently (and if we claim that you have acted in this way, we will provide you with supporting evidence, unless it is unlawful to do so);

(c) any unauthorised transaction where you have acted with intent or have been grossly negligent in failing to comply with: (a) Clauses 7 and 22 of these Banking Account Terms; or (b) using your Security Information, Card, Card PIN and/or Card Payment Number in accordance with these Banking Account Terms (and if we claim that you have acted in this way, we will provide you with supporting evidence, unless it is unlawful to do so); and

(d) any unauthorised transaction arising from the use of your lost, stolen or misappropriated Security Information, Card, Card PIN and/or Card Payment Number (where you have not informed us of this under Clause 22) in which case you are liable up to a maximum of £35 and we are liable thereafter except that if the loss, theft or misappropriation was not detectable by you prior to the payment, or if the loss was caused by our acts or omissions, we are liable for the full amount of the transaction and you are not liable.

16.6 Where you are liable (as set out above), you are responsible for any resulting overdraft interest and charges that may be on your accounts with us in relation to the unauthorised transaction or incorrectly executed transaction. We will make reasonable efforts to recover the funds involved in an incorrectly executed transaction for which you are liable and may charge you an amount reasonably corresponding to our costs for any such recovery. If we are unable to recover the funds and you ask us in writing to do so, we will provide you with all available relevant information in order for you to claim repayment.

16.7 Where we have refunded you for an unauthorised or incorrectly executed transaction and it subsequently transpires that you are liable (as set out above), we will either recover an amount equal to the refund from your accounts with us or, where such accounts show a zero balance, we shall invoice you for immediate payment of the refund amount.

17 Right of Consolidation and Set-Off

17.1 If you have one or more accounts with us, we have the right (at our absolute discretion, so far as permitted) to consolidate those accounts, whether or not they have a debit or credit balance. We also have the right (again at our absolute discretion, so far as permitted) to use any account which you hold with us which is in credit, or within an agreed borrowing facility, to repay or reduce any amounts you owe us (including any amount owed in connection with a joint account). Any currency conversion necessary to carry out the above actions will be calculated by reference to the rate prevailing on the London foreign exchange market as conclusively determined by us at the time of the transaction, taking into account the amount involved. We will provide you with general information about our rights of set-off and how the set-off will occur in your case at least 14 days before we exercise any such rights of set-off.

18 Closure of Account

18.1 We may give less than 2 months notice to close an account if there are exceptional circumstances which justify us in closing the account on shorter notice. At the end of such notice period, we may refuse to accept any more payments into the account (except as are necessary to repay any debt and outstanding interest charges on the account) and will return any remaining balance to you after deducting any amounts you owe us. We may decide not to close the account until you have returned all Cards issued for use with that account and all unused cheques or you have confirmed you have destroyed them. Whatever the circumstances in which the account is closed, you must repay any amount owed to us on your account including the amount of any cheques that you have issued and Card Transactions you have made, which are paid by us after the account is closed, and any charges and interest accrued. If after the account is closed, we pay any cheques you have issued or Card Transactions you have made (or if we incur any charges relating to them), you must pay us these amounts in full.

19 Liabilities and Dormant Accounts

19.1 You will be fully responsible for the repayment of any debit balance or liability (together with any associated interest, commission, charges and reasonable expenses) that arises on any account in your name, and you will be liable for the full amount of any debits and liabilities associated with any account you hold jointly with others even though those others are also account holders and liable to us in respect of the relevant account.

19.2 If you have a credit balance in a dormant account, it will always be your property (or if you die, it will become part of your estate) no matter how many years have passed. The credit balance will be credited with interest at the time any payment is made out of the account.

19.3 Upon your bankruptcy, or, in the case of a company, receivership, administration or liquidation, or your death or other incapacity, all of your obligations shall remain in full force and effect until such time as they are duly satisfied.

19.4 Where an authorised payment initiated by a payment beneficiary (e.g. in the case of a direct debit or Card Transaction) is made from your account, and if:

(a) the authorisation does not stipulate the exact amount of the payment transaction; and

(b) the amount of the transaction exceeds the amount you could reasonably have expected given your previous spending pattern (ignoring the effect of any currency exchange fluctuations);

you may be entitled to a refund.

19.5 The right of refund does not apply where:

(a) you gave consent directly to us for the payment transaction to occur; or

(b) details of the amount of the payment transaction was provided to you, or made available to you, at least 4 weeks before the money was debited from your account.

19.6 Any refund must be requested within 8 weeks from the date on which the funds were debited. Unless we request that you provide us with more information on the refund we will, within 10 Business Days:

(a) refund the full amount requested; or

(b) provide justification for refusing the refund and indicate the bodies to which you may refer the matter if you do not accept the justification provided

19.7 Where a payment transaction is initiated by you, we will be liable for the correct execution of the payment transaction unless we can prove that the beneficiary's bank received the amount of the payment. Where a payment transaction is initiated by you and we execute the transaction late, we will, at your request, contact the beneficiary's bank and ask them to credit the payment transaction to the beneficiary's account as if it had been executed correctly. Whether or not we are liable for the correct execution of a payment transaction initiated by you, we will, at your request, seek to trace the payment and notify you of the outcome.

19.8 Where we retain liability for a non-executed or defective payment transaction, we shall without undue delay refund to you the amount of the non-executed or defective payment transaction and, where applicable, restore the debited account to the state in which it would have been had the defective payment transaction not taken place.

19.9 Where a payment is initiated by the beneficiary of a payment transaction the beneficiary's bank is liable to the beneficiary's for the correct transmission of a payment instruction to us. Where the beneficiary's bank can prove that it has transmitted the payment order correctly we will as appropriate and without undue delay refund your account and restore it to the state it would have been had the defective payment transaction not taken place.

19.10 We will not be liable under the above provisions if you provide us with incorrect unique information about the payment beneficiary (e.g. sorting code or account number). We will though make reasonable efforts to recover the funds but we may charge for such a recovery. If we are unable to recover the funds and you ask us in writing to do so, we will provide you with all available relevant information in order for you to claim repayment.

20 VISA Debit Card

20.1 Clauses 20 to 27 of these Banking Account Terms apply to you if you have applied for and if we have agreed to issue you with a Card. The terms set out in Clauses 20 to 27 will prevail to the extent that they are inconsistent with the General Terms or Clauses 2 to 19 of these Banking Account Terms.

20.2 The Card we issue to you will not become valid or operational until you sign in the space provided on it and acknowledge receipt of the Card by telephoning the number provided and answering all of the security questions we may put to you.

20.3 The Card may have the facility to make contactless payments. Contactless payments allow you to make payment transactions simply by holding your Contactless Card against a card reader displaying the VISA Contactless symbol , without having the Contactless Card swiped or needing to enter your Card PIN. A Contactless Card will not become operational for contactless payments until the first payment transaction has been successfully authorised by Card PIN.

Your Use of the Card

20.4 Once your Card is operational, you may authorise the use of the Card to pay for goods and services at retailers or suppliers worldwide displaying the VISA logo who accept the Card by:

(a) signing a sales voucher, entering your Card PIN into the retailer's or supplier's keypad or, where applicable, by holding your Contactless Card against the retailer's or supplier's card reader displaying the VISA Contactless symbol;

(b) by placing an order by telephone or over the internet and quoting the Card Payment Number; or

(c) by signing a mail order purchase form showing the Card Payment Number.

20.5 You authorise us to debit to the Card Account the amount of any such payment authorised in this way.

20.6 The Card may also be used:

(a) at any bank displaying the VISA logo or the VISA Contactless symbol which accepts the Card, to withdraw money or make payments, by signing a voucher or entering the Card PIN into the bank's keypad or, where applicable, by holding the Contactless Card against the bank's card reader displaying the VISA Contactless symbol. You authorise us to debit to the Card Account such amounts authorised in this way; or

(b) in conjunction with your Card PIN to withdraw money from card-operated cash machines displaying the VISA logo which accept the Card. You authorise us to debit to the Card Account such amounts withdrawn in this way.

20.7 You may use the Card to obtain services we may provide from time to time. All such services will be subject to these Terms of Business.

20.8 We shall have no liability for the refusal, failure or delay of a retailer, supplier, bank or cash machine to accept the use of the Card, Card PIN, Contactless Card facility, or Card Payment Number, nor for any Loss of any nature suffered by you if, by reason of any cause beyond our control, you are unable to use the Card, Card PIN, Contactless Card facility or Card Payment Number.

21 Issue of Card(s)

21.1 We will issue a Card only if you have completed the Card Application and it has been accepted by us, or if we, at our discretion, are replacing or renewing a Card.

21.2 You must not use the Card outside the period for which it is stated to be valid, or if notification has been given in writing by us, or by any of our agents, of withdrawal, suspension or cancellation of the Card. Upon expiry of the Card, or when instructed by us, it must be destroyed by cutting it in half vertically.

21.3 The Card belongs to us. We or any of our authorised officers, servants, employees, associates or agents may keep the Card, require you to return the Card or suspend the use of the Card at any time for reasons relating to:

(a) the security of the Card;

(b) the suspected unauthorised or fraudulent use of the Card; or

(c) a significantly increased risk that you will be unable to pay us what you owe us under a Planned Overdraft,

and we shall not be liable for any Loss suffered by you as a result. You cannot transfer the Card to someone else.

21.4 We have to inform you in writing of our intention to stop the use of a Card and give the reasons for doing so (a) before carrying out any measures to stop the use of a Card; or (b) where we are unable to inform you in accordance with (a) above, immediately after we have taken such measures, unless the provision of such information would compromise our reasonable security measures or is otherwise unlawful.

22 Security

General security measures

22.1 You must take all reasonable precautions to prevent the unauthorised use of the Card and the details of the Card.

These include:

(a) signing the Card as soon as you receive it;

(b) not allowing anyone else to use the Card or the Card Payment Number or any other details on the Card;

(c) not disclosing your Card Payment Number except when properly using the Card;

(d) using secure payment sites and software when sending your Card details over the internet and not sending Card details in uncoded form across the internet;

(e) keeping the Card secure from loss, damage and misuse, and the Card PIN issued to you; and

(f) complying with all reasonable instructions we issue about keeping your Card and Card details safe.

Card PIN

22.2 We will issue you with a Card PIN for each of your Cards. You must memorise each Card PIN and remove all traces of the number from your personal records. If you wish to select a new Card PIN, this can be done at most Gibraltar cash machines which display the VISA logo and accept the Card. You will have 3 consecutive chances to enter your Card PIN correctly at a Gibraltar cash machine.

22.3 On the third incorrect entry, your Card PIN will be locked. In such circumstances you should contact your Private Banker who will arrange for a reminder of your Card PIN to be forwarded to you by post. You will need to unlock your Card by entering your Card PIN at a Gibraltar cash machine which displays the VISA logo and accepts the Card.

22.4 You should take all reasonable precautions to prevent unauthorised use of your Card and Card PIN. These include:

(a) not allowing anyone else to use the Card and Card PIN;

(b) taking all reasonable steps to keep the Card safe and the Card PIN secret at all times;

(c) memorising the Card PIN and never writing the Card PIN on the Card or anything else;

(d) destroying any Card PIN advice promptly on receipt;

(e) never disclosing your Card PIN to someone else, not even to one of our representatives;

(f) not disclosing your Card PIN for mail order or internet payments or at a point-of-sale (except to enter it on a keypad);

(g) complying with all reasonable instructions we issue about keeping your Card and Card PIN details safe; and

(h) if you choose to change your Card PIN, you should not choose a combination of numbers which is likely to be guessed by anyone trying to use the Card pretending to be you (e.g. any part of your own or a family member's birth date or any part of your telephone number). You must notify us as soon as possible if someone else knows or is suspected of knowing the Card PIN in the way set out in Clause 22.6.

22.5 Your Card PIN will never be needed for mail order, telephone or internet purchases and you should never reveal your Card PIN in any circumstances either in person, over the telephone or on the internet.

Loss, theft and unauthorised use

22.6 Any loss, theft, or use by an unauthorised person of the Card, or the disclosure or suspected disclosure of your Card PIN or details of the Card, must be notified to us as soon as possible by contacting the dedicated helpline number +44 (0)1534 815500. You must confirm the notification in writing to us at SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar within 7 days. A new Card and Card PIN will be issued to you as soon as possible.

22.7 You must take all reasonable steps to notify us as set out above, and to assist us and our agents and the authorities in the return of the lost or stolen Card to us. If the Card is recovered by you after it has been reported lost or stolen, it must immediately be cut in half vertically.

23 Spending Limits

23.1 The maximum spending limit on the Card will be notified to you by your Private Banker. If you wish to apply for a higher limit, or to use the Card for a higher one-off payment, please contact your Private Banker. Provided you have sufficient funds in your account (or an overdraft facility in place), and unless notified otherwise by your Private Banker or by us in writing:

(a) the total amount of cash that may be withdrawn, using the Card, from cash machines worldwide displaying the VISA logo is limited:

(i) in any 24-hour period to £1,000, US$2,000 or €1,500 (or the equivalent in local currency); and

(ii) in any week (i.e. any 7-day period) to £4,000, US$8,000 or €6,000 (or the equivalent in local currency);

(b) the maximum total amount of any Card Transactions which may be undertaken using the Card when purchasing goods and services from retailers or suppliers worldwide displaying the VISA logo and/or withdrawing cash for the purpose of Clause 23.1(a), is limited in any 24-hour period to £10,000, US$16,500 or €11,000 (or the equivalent in local currency).

23.2 Where we issue you with a Contactless Card, it may be used to make contactless purchases up to a maximum national value set by VISA, depending on the country in which your Contactless Card is used. Your Contactless Card will also be subject to accumulative limits when making consecutive contactless purchases. For contactless purchases over those values or which exceed the number of consecutive contactless purchases, and in certain other situations, you will be prompted to enter your Card PIN into the retailer's or supplier's keypad in order to complete the transaction. Provided you have sufficient funds in your account (or an overdraft facility in place), your Contactless Card may be used at any retailer or supplier in Gibraltar who displays the VISA Contactless symbol to make individual contactless purchases of up to £30 each.

23.3 The total amount of any Card Transactions outstanding on any one Card and the related Card Account must not exceed the agreed limit. When calculating the total amount of Card Transactions outstanding, we will take into account Card Transactions authorised but not yet received by us. We may at our own absolute discretion refuse to authorise a Card Transaction which would take the total outstanding Card Transactions over the then applicable limits.

23.4 You must only use the Card within the cleared credit balance on the Card Account plus any available facilities on the Card Account. The Card Account will be charged interest at our standard debit interest rate in respect of Unplanned Overdrafts (please see Clause 11 for more details about overdraft arrangements and Clause 13 of this Schedule for more details about interest).

23.5 If we are asked to authorise a Card Transaction, we may take into consideration any other Card Transactions which have been authorised but which have not yet been deducted from the Card Account. If we determine that there are or will be insufficient available funds to pay the amount that would be due in respect of such Card Transaction, we may at our own absolute discretion refuse to authorise such Card Transaction. We will inform you of such a refusal.

23.6 In the event that there are insufficient funds available in your Card Account to pay any Card Transaction, or other amount payable from the Card Account, including any fees, charges or payments due to us, we may at our own absolute discretion transfer sufficient funds from any other account maintained by you with us to the Card Account.

24 Card Transaction(s)

24.1 You should check each statement of account you receive from us and wherever possible you should inform us within 30 days of the date appearing on your statement if an entry appears on the statement that you believe is not correct and in any event no later than 13 months after the debit date, on becoming aware of any unauthorised or incorrectly executed payment transaction.

24.2 Card Transactions will normally be deducted from your Card Account within 3 Business Days. Such a deduction may be delayed if the transaction is made abroad, or if the person who provides the cash machine or the supplier delays in asking for payment, or for some other reason.

24.3 You cannot cancel a Card Transaction after it has been completed. We will normally deduct the amount of any Card Transaction to the Card Account as soon as we receive proper instructions to do so, provided that we will not be liable for any Loss resulting from any delay in doing so. If a retailer or supplier makes a refund by means of a Card

Transaction we will credit the Card Account when we receive the retailer's or the supplier's proper instructions and the funds in respect of such refund, provided that we will not be responsible for any delay in receiving such instructions and funds.

24.4 When the Card is used to effect a Card Transaction in a currency other than the currency of the Card Account, VISA will convert the amount of the Card Transaction into the currency of the Card Account at the applicable exchange rate on the day upon which it receives notification of the Card Transaction in Gibraltar.

24.5 You must provide us with any information that we may from time to time reasonably require relating to the use of the Card (including, but not limited to, all details relating to the loss or theft or unauthorised use of the Card).

24.6 You agree not to hold us liable in respect of any claim you may have against any third party in connection with a Card Transaction and you must not use any such claim as a defence or counterclaim against your liability to us in respect of such Card Transaction.

25 Joint Accounts and Cards

25.1 Where the Card Account is held in joint names, a Card and Card PIN will be issued to each of the joint account holders authorised to operate the Card Account.

25.2 Every joint account holder of the Card Account is solely liable for the full amount of all transactions entered into with any relevant Card, even though the other joint account holders are also liable to us in respect of the Card Account.

25.3 We may continue to deduct the Card Account with the amounts of any Card Transactions, even if joint account instructions are varied or terminated, until all relevant Cards have been notified to us as lost or stolen in accordance with Clause 22 or have been cancelled.

26 Termination

26.1 Upon termination, the Card must be cut in half vertically.

26.2 We may provide immediate notice of our intention to terminate use of the Card where there are exceptional circumstances which justify us doing so. Such termination shall be effective, subject to the provisions of Clause 26.3, upon receipt by the other party of such notice.

26.3 The agreement comprised in these Terms of Business shall be treated as being in full force and effect if and in so far as any Card Transaction takes place but is not deducted from the Card Account before its termination under this Clause.

27 Data Protection and Use of the Card

27.1 You agree that in connection with the issue and your use of the Card:

(a) that we may (but are not obliged to) disclose information about you and the Card Account to third parties (such as the police) in order to facilitate the recovery of the Card and to minimise Loss to you and us; and

(b) that by entering personal information on, and signing, the Card Application, you agree to us passing this information to the VISA payment system and to others, for the purposes of verifying payments made and where necessary to facilitate the operation of your Card Account.

28 Fixed Term Deposits

28.1 In relation to an account which is a fixed term deposit account (a "Fixed Term Deposit Account"):

(a) no right of cancellation applies;

(b) the interest rate you receive is fixed for the duration of the fixed term;

(c) withdrawals may only be made from the Fixed Term Deposit Account at the maturity of the fixed term;

(d) unless we agree with you otherwise we will pay the interest when we repay the deposit at the end of the fixed term; and

(e) we may, at our discretion, permit you to withdraw the deposit in full or any part of the deposit before the end of the fixed term provided that you pay to us such amount as represents the cost to us (including administrative costs) of withdrawing the deposit or part of it early and any other losses incurred by us as a result of such withdrawal.

28.2 Details of how we calculate the costs to us of withdrawing the deposit and any other losses are contained in our Tariff Document or relevant Supplemental Terms. In the event of an early withdrawal this may result in you receiving back less than the original amount deposited.

28.3 Instructions as to the repayment of the deposit with accrued interest on the maturity of a fixed term deposit must be received by us no later than the applicable cut-off times set out in our separate Cut-Off Times Schedule.

28.4 We may at our discretion act on shorter notice where circumstances allow.

28.5 Where we receive no instructions in anticipation of the maturity of a fixed term deposit or where instructions received are received late or are otherwise inadequate we will pay both the deposit and accrued interest on maturity of the fixed term deposit into your current account held with us.

Schedule: Investment Services and Wealth Planning

1 These Terms

These Investment Services Terms (Part 3) apply to any investment account that we open or hold for you, and to any investment service that we provide to you. Specific additional account terms may be contained in a Supplemental Terms sheet that we shall provide to you as appropriate. The terms in this Schedule are set out in 3 parts and cover the following:

Part A: The various services that we provide to you under this Schedule (Clauses 2-23)

Part B: Your assets and money and how we hold them for you (Clauses 24-41)

Annex: Risk warnings regarding the different investments that may be traded under this Schedule.

PART A: The Services

2 Services

2.1 Where your application for services is accepted and approved by us, we will provide the services specified in your completed Application, any engagement letter or as otherwise agreed between us. Depending on which service you select or have selected, the terms in Clauses 3 to 5 below will apply. Please see the Annex for details of the types of financial instruments that may be included in a portfolio, and the key risks associated with them and with investing generally.

2.2 Please note that we provide or offer restricted (or non-independent) investment advice. Our advice will be based on a limited analysis of different types of investments which include (but are not limited to) financial instruments issued or provided by us or by entities in the Societe Generale Group or by entities with which we or Societe Generale Group entities have close links or close legal or economic relationships. For details of the range of financial instruments on which we advise, please speak to your Private Banker.

3 Discretionary Portfolio Management Service

3.1 Subject to any written instructions from you and the information set out in your Application, including your investment objectives and any restrictions, we shall have full authority at our sole and unfettered discretion, without prior reference to you and at such times as we shall think fit, to manage, buy, sell, convert or otherwise deal in investments of any nature and generally to enter into any kind of transaction or arrangement for your account provided it is suitable for you. This may include using derivatives where appropriate, usually only for hedging purposes.

3.2 In order to enable you to assess the performance of the portfolio that we manage for you, we will agree with you on an appropriate benchmark for evaluating your portfolio before we provide you with investment management services. We use a range of benchmarks reflecting your investment objectives, different risk levels and types of investments. Where we provide you with a discretionary portfolio management service, we do not advise on the taxation consequences of particular transactions or in general.

3.3 If you have indicated in the Client Services Questionnaire that you are a person who discharges managerial responsibilities within an entity whose securities are admitted to trading on a regulated market, we will not manage, buy, sell convert or otherwise deal in securities of that entity for your account.

3.4 You agree to inform us in writing as soon as possible if you become a person who exercises such managerial responsibilities within this type of an entity, and securities in that entity will be excluded from the mandate and transferred to a separate non-discretionary managed account with Kleinwort Hambros to be managed by you. If you do not inform us, you agree that we will not be responsible for any consequences resulting from investment by us in securities of that entity.

3.5 You will be discharging managerial responsibilities within an issuer if you are: (a) a member of the administrative, management or supervisory body of that entity; or (b) a senior executive who is not a member of the bodies in (a), but who has regular access to inside information relating directly or indirectly to that entity and who has the power to take managerial decisions affecting the future developments and business prospects of that entity.

4 Investment Advisory Service

4.1 The investment advisory service is designed for clients who are seeking a collaborative approach to the management of their investments. A dedicated investment advisor will assist you in making your investment decisions and defining your asset allocation, based on your objectives, financial circumstances, attitude to risk and chosen investment strategy. You will receive regular recommendations from your dedicated advisor, who will have assessed those recommendations as suitable, but the decision to invest will be yours. Your portfolio will be monitored and reviewed on a frequent basis.

4.2 Where we provide you with investment advisory services, we do not advise on the taxation consequences of particular transactions or in general.

4.3 On each occasion when providing investment advice or a recommendation to you we shall, before any transaction is entered into, provide you (where applicable) with a suitability report outlining the advice given, how our recommendation is suitable for you and how it meets your objectives and personal circumstances with reference to the investment term required, your knowledge and experience as well as your attitude to risk and capacity for loss. Our report will also include information on whether the recommended service or product is likely to require you to seek a periodic review of your arrangements.

4.4 Where required by the FSC Regulations, we shall provide you with a KID or KIID when we are advising on or selling a PRIIPs or UCITs product respectively.

4.5 In those situations where, following our investment advice or a recommendation, you wish to conclude the purchase or sale of a product with us using a means of distance communication (e.g. telephone, email or fax) which prevents us from delivering the KID or KIID and/or the suitability report to you before entering into the transaction, we may offer you the following:

(a) the option to conclude the transaction without prior delivery of the relevant document(s) on the basis that we will provide you with, and you consent to receiving, such document(s) without undue delay after the transaction is concluded; or

(b) the option to delay the transaction in order to receive the relevant document(s) in advance.

5 Execution-Only Service

5.1 Where we deal on an execution-only basis, we do not advise on the merits of particular transactions, their taxation consequences or the composition of any account. In asking us to enter into any transaction where we deal on an execution-only basis, you represent that you are solely responsible for making your own independent appraisal and investigations, in conjunction with your own advisors, into the risks of the transaction.

6 Appropriateness Assessments and Warnings

6.1 Where you instruct us to execute or arrange execution of orders for you in relation to complex products (such as derivatives and warrants), and if required to do so by the FSC Regulations, we will conduct an appropriateness assessment of whether you have the necessary experience and knowledge to understand the risks involved in relation to the products offered or requested. We will not conduct an appropriateness assessment in relation to non-complex products.

6.2 When conducting the assessment, we may ask you for and will take into account certain information, including the following, to the extent appropriate to your client classification, the nature and extent of the service to be provided and the type of product or transaction envisaged:

(a) the types of service, transaction and financial instrument with which you are familiar;

(b) the nature, volume and frequency of your transactions in financial instruments and the period over which they have been carried out; and

(c) your level of education, and your profession or relevant former profession.

6.3 Where you are a professional client, we will be entitled to assume that you have the necessary experience and knowledge in order to understand the risks involved in relation to the particular investment service or transaction, or types of transaction or product, for which you are classified as a professional client,

6.4 We will warn you if we assess a complex product as potentially inappropriate for you or where you have not provided sufficient information to enable us to undertake an appropriateness assessment. After providing you with our appropriateness assessment and/or, where applicable, our warning, you will have to inform us if you still wish to proceed with the transaction. Where you request to proceed with the transaction despite our warning we will decide such request on a case-by-case basis. If we accept your request, it will be with your

understanding that the transaction may not be appropriate for you.

6.5 As we rely on the information you provide to us, it is important that you ensure such information is accurate, up to date and complete. You must inform us immediately of any change to that information. We may ask you for documentary evidence of any such change.

7 Suitability Assessments

7.1 Before we make available a portfolio management service or investment advisory services to you, we will conduct a suitability assessment relevant to the specific type of product or service to be provided or requested, your financial situation and your investment objectives where required to do so by the Applicable Regulations. This assessment enables us to act in your best interests by ensuring that the products or services we recommend are suitable for you and, in particular, are in accordance with your investment objectives, your attitude to risk and ability to bear losses and are such that you have the necessary experience and knowledge to understand the risks involved in the management of your portfolio (including the types of financial instruments in the portfolio to be managed) or the transaction.

7.2 When conducting the assessment, we may ask you for and will take into account certain information, including the following, to the extent appropriate to your client classification, the nature and extent of the service to be provided and the type of product or transaction envisaged:

(a) the types of service, transaction and financial instrument with which you are familiar;

(b) the nature, volume and frequency of your transactions in financial instruments and the period over which they have been carried out;

(c) your level of education, and your profession or relevant former profession;

(d) your financial situation (including, where relevant, the source and extent of your regular income, your assets and regular financial commitments); and

(e) your investment objectives (including, where relevant, information on the length of time for which you wish to hold the investment, your preferences regarding risk taking, your risk profile and the purposes of the investment).

7.3 The assessment information will be collected by us through your Application or subsequent reviews and other communications between us.

7.4 Where you are a professional client we will be entitled to assume that you have the necessary experience and knowledge in order to understand the risks involved in relation to the particular investment service, product or transaction, for which you are classified as a professional client.

7.5 As we rely on the information you provide to us, it is important that you ensure such information is accurate, up to date and complete. You must inform us immediately of any change to that information. We may ask you for documentary evidence of any such change.

7.6 We will inform you if we assess the service, product or transaction as potentially unsuitable for you or where you have not provided us with sufficient information to enable us to undertake a suitability assessment, in which case we will not make a recommendation to you or take a decision to trade for you. In such event you may still ask us to provide you with another service, and we will decide such request on a case-by-case basis. If we accept your request, it will be with your understanding that we will treat the requested service as separate from the service or advice we previously gave or were asked to give to you (if any) and that the transaction may not be suitable for you.

7.7 Where we provide you with a portfolio management services or where the recommended services or products involves a periodic review of your arrangements with us, we will review at least annually the suitability of the recommendations given and any changes in your circumstances.

7.8 Notwithstanding any of the above clauses, the responsibility to undertake the suitability assessments remains ours.

8 Joint Accounts and Nominated Persons

8.1 Subject to Clause 8.2, we will take into account the financial situation, investment objectives, knowledge and experience of the joint account holder with the lowest level of knowledge and experience when conducting a suitability assessment for the purpose of Clause 7, even where an individual joint account holder is authorised to represent one or more of those joint account holders in his/her or their investment dealings with us.

8.2 If agreed between us, a client or one or more joint account holders ("underlying client(s)") may nominate an individual ("nominated person") to represent the underlying client(s) in his/her or their investment dealings with us, and we will take into account the financial situation and investment objectives of all underlying clients, and the knowledge and experience of the nominated person, when conducting a suitability assessment for the purpose of Clause 7.

9 Incidental Information and Investment Research

9.1 Where we do provide general trading recommendations, market commentary, published research reports, advertisements or other information, such information does not amount to advice, and we give no representation, warranty or guarantee as to the provisions of investment suitability or completeness or as to the tax consequences of any transaction.

9.2 Advice provided to other clients may be different from advice given to you due to individual analysis of fundamental and technical factors by different personnel and such advice may not be consistent with our proprietary investments, or those of our associates, directors, employees or agents.

9.3 We make no representations as to the time of receipt by you of such information and cannot guarantee that you will receive it at the same time as other clients although we shall always seek to minimise any timing difference in accordance with our Conflicts of Interest Policy.

9.4 When providing portfolio management or other investment or ancillary services to clients, we may receive investment research from third parties in return for payment from our own resources or where permitted as a minor non-monetary benefit under the FSC Regulations.

10 Intermediate Brokers and Other Agents

10.1 You agree that, subject to the Applicable Regulations, we may appoint any person, as agent or otherwise, to perform or exercise any of the rights, powers or obligations from time to time vested in us or to provide, on our behalf, execution, settlement, safe custody, nominee or associated services and to undertake, as your agent or otherwise, anything in connection with your affairs, on such written terms as we think fit in compliance with Applicable Regulations. We may at our entire discretion arrange for any transaction to be effected with or through the agency of an intermediate broker, who may be an associate of ours, and may not be in Gibraltar. We will exercise reasonable care in the selection of intermediate brokers employed by us. We will only be responsible for Losses arising from the fraud, wilful default or negligence of our intermediate broker or agent. No responsibility will be accepted for intermediate brokers or agents selected by you.

11 Legal Entities and Structures

11.1 Where you are a Legal Entity or Structure and are eligible for an LEI, we will only be able to execute a trade in financial instruments for you after you have obtained and supplied us with full details of your LEI. Please contact your Private Banker for more information.

12 Charges and Payments

12.1 We will charge for our investment advisory, discretionary portfolio management, execution-only and custody services and for services in accordance with our published rates in effect at the time the costs and associated charges are incurred.

12.2 Details of the costs and associated charges which apply to our investment and ancillary services are contained in our Tariff Document. We shall provide information about the aggregate costs and charges associated with such services, with third-party services that we direct to you and with the products envisaged before we make available such services or recommend or market a financial instrumant to you, typically as part of a suitability report.

12.3 You should be aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us. All payments to us shall be made within the time period specified by us in such currency as we may from time to time specify to the bank account designated by us for such purpose. All such payments shall be made by you without any deduction or withholding. All charges including commissions and interest payments will be debited to your account and deducted from any monies held on your behalf and any interest payable to you.

12.4 To assist you in understanding the overall cost and cumulative effect on return of the investment, the information we provide will be based on expected costs and associated charges or, alternatively, on reasonable estimations of those costs and associated charges to be applied by us (or another firm which is involved in the processing of your investment and where we have directed you to such a firm).

12.5 Where we have or have had an ongoing relationship with you following our decision to recommend or market investment or ancillary services

or products to you, or following our provision to you of a KID or KIID in relation to a PRIIPs or UCITS product, we will send you information periodically by way of post-sale disclosure of the costs and associated charges incurred in relation to such services or products.

12.6 Copies of our Tariff Document are available on request from SG Kleinwort Hambros Bank (Gibraltar) Limited, PO Box 375, Hambro House, 32 Line Wall Road, Gibraltar. You can also obtain further details of costs and charges by contacting your Private Banker.

12.7 If you fail to pay us any amount when it is due, we reserve the right to charge you interest (both before and after any judgment) on any such unpaid amount. Interest will accrue on a daily basis and will be due and payable by you as a separate debt. The rate of interest applicable before any judgement is variable and is set out in our Tariff Document.

12.8 In the event that you have not made payment or delivery of investments to us within 10 days of the due date, we may deduct any resulting unsecured debt or the amount of any short position from your account.

12.9 Unless we expressly agree with you in writing (or give you written notice) to the contrary, all payments and deliveries between us shall be made on a net basis and we shall not be obliged to deliver or make payment to you unless and until we have received from you the appropriate documents or cleared funds.

13 Inducements

13.1 Save as provided below or where permitted by exception under Applicable Regulations, we will not accept and retain fees, commissions or any other monetary or non-monetary benefits paid or provided to us by any third party or person acting on behalf of that third party in relation to our provision of a service to you. However, we may accept and retain minor non-monetary benefits that in our reasonable opinion are capable of enhancing the quality of the portfolio management service to you and which are not likely to impair compliance with our duty to act in your best interests. Further information about minor non-monetary benefits we provide or receive is disclosed on our website at: www.kleinworthambros.com/en/important-information.

14 Execution of Orders

14.1 We will take sufficient steps to obtain the best possible result for you and will act in accordance with your best interests. However, you should be aware that providing specific instructions to us in relation to the execution of a particular order may prevent us from taking the steps set out in our Order Execution Policy to obtain the best possible result with respect of the elements covered by those instructions. You confirm that you have read the information we provided to you about, and agree to, our Order Execution Policy, which is available on request from your Private Banker or on our website: www.kleinworthambros.com/en/important-information. New clients will be provided with a summary of our Order Execution Policy when applying to open an investment account with us.

14.2 You agree that we may execute on order on your behalf outside a regulated market or a multilateral trading facility.

14.3 We will consider the continued placement of orders by you to constitute your continued consent to our Order Execution Policy as in effect from time to time.

15 Client Limit and Stop-Loss Orders

15.1 We will endeavour to meet the requirements of client limit and stop-loss orders; however, where we are unable to fill the total order you will be required to accept any partial orders we have entered into on your behalf. We do not accept any liability for any Loss, including loss of opportunity, suffered by you resulting from any failure on our part to meet the requirements of the order. Where your client limit order is in respect of shares admitted to trading on a regulated market and we are unable to execute it immediately under prevailing market conditions you confirm that we should not disclose such order into the market.

15.2 You should be aware that placing a stop-loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

16 Aggregating Orders

16.1 We may aggregate your order with orders of other clients of ours and with clients of other companies in the Societe General Group. We will allocate such transactions on a fair and reasonable basis in accordance with the requirements of the FSC Regulations and our relevant policy. We will only combine your orders with those of other clients where it is unlikely that the aggregation will work overall to the disadvantage of any client. In individual cases,aggregation may result in you obtaining a less favourable price in relation to a particular order.

17 Exchange Required Terms

17.1 If a stock or investment exchange (or intermediate broker or agent, acting at the direction of, or as a result of action taken by, an exchange) takes any action which affects a transaction, then we may take any action which we, at our reasonable discretion, consider desirable to correspond with such action or to mitigate any Loss incurred as a result of such action. Any such action shall be binding on you.

17.2 You will accept all normal practices of the market concerned regarding clearances, including, where it is the accepted practice, for partial deliveries.

17.3 You understand that exchanges have established exercise cut-off times for the tender of exercise instructions in relation to options and that options will become worthless in the event that you do not deliver instructions by such expiration time. You also acknowledge that we may establish exercise cut-off times which may be earlier than the exercise cut-off times established by the relevant exchange, and you shall have no claims against us arising out of the fact that an option was not exercised, save in circumstances where the option was not exercised as a direct result of our negligent failure to inform you of our own exercise cut-off time in respect of the particular option.

18 Records

18.1 We will record and retain all telephone conversations and electronic communications as well as all other communications regardless of their form (e.g. letters, faxes, face-to-face conversations) that take place between you and us and which result or may result in the provision by us of client order services relating to the reception, transmission or execution of your orders. We shall also record information relating to our face-to-face conversations with you where relevant to client order services.

18.2 We will retain the recordings of such telephone conversations as well as records of such electronic and other communications for a period of 5 years or, where requested by the FSC, for a period of up to 7 years from the date of their creation. A copy of those recordings or records will be available to the FSC and to you on request during the relevant retention period.

19 Reporting

Execution-Only Service and Investment Advisory Service

19.1 Unless otherwise agreed between us and except in relation to discretionary portfolio management services, we will account to you in respect of transactions executed by us on your behalf and in respect of your portfolio. In respect of every transaction executed by us on your behalf, we will dispatch to you, no later than the Business Day following the day the transaction was executed or, if provided to us by a third party, no later than the Business Day following receipt, a contract note confirming, amongst other things, the investment purchased or sold, contract price, commission charges and expenses and the total transaction cost.

19.2 Such confirmations shall, in the absence of manifest error, be conclusive and binding on you unless we receive from you objection in writing within 5 Business Days of dispatch to you or we notify you of an error in the confirmation within the same period.

19.3 If requested, we will provide you with information about the status of your transaction.

19.4 If your portfolio with us includes positions in leveraged financial instruments or contingent liability transactions and the initial value of each instrument depreciates by 10% (or more) and thereafter at multiples of 10% (or more), we will, unless otherwise agreed, report this to you no later than the end of the Business Day in which the threshold is exceeded or, if the threshold is exceeded on a day which is not a Business Day, then no later than the end of the next Business Day.

Portfolio Management Service

19.5 Where we provide you with a discretionary or non-discretionary portfolio management service, periodic statements setting out the portfolio management activities value and composition of your portfolio as well as other required information will be provided to you on a quarterly basis or on such other basis as may be appropriate or as may be agreed between us.

19.6 If, during the course of providing you with a portfolio management service;

(a) the overall value of your portfolio (as evaluated at the beginning of each quarterly reporting period) depreciates by 10% (or more) and thereafter at multiples of 10% (or more); or

(b) unless otherwise agreed, your portfolio with us includes positions in leveraged financial instruments or contingent liability transactions and the initial value of each instrument depreciates by 10% (or more) and thereafter at multiples of 10% (or more);

we will report this to you no later than the end of the Business Day in which the threshold is exceeded or, if the threshold is exceeded on

a day which is not a Business Day, then no later than the end of the next Business Day.

Valuations

19.7 Valuations are performed on the basis of closing prices in the market appropriate to the holding and the exchange rates at the close, either for the day of valuation or for the latest preceding dealing day. Where we provide you with other services (including those where we hold investments or cash balances for you), valuations will be provided as agreed between us. Unless you request such information more frequently, on a quarterly basis, we will provide you with:

(a) a statement detailing the free cash balance on your portfolio; and

(b) a statement detailing all investments held on your behalf in safe keeping.

and these statements may be consolidated into a single statement and sent to you. If requested (subject to payment of our commercial costs or if so required under Applicable Regulations, we will provide you with the above information more frequently (for example, on a monthly basis).

19.8 The value of any stock held as Collateral, as identified on the quarterly statement, is calculated using the mid-market closing price at the close of business on the date of the valuation. Holdings are reported on a trade date basis.

Disclosures

19.9 Under Applicable Regulations, we may be obliged to make information about certain transactions public. You agree and acknowledge that any and all proprietary rights in such transaction information are owned by us and you waive any duty of confidentiality attaching to the information which we reasonably disclose.

19.10 We are obliged under Applicable Regulations to retain certain data relating to orders and other reportable transactions in financial instruments which we have carried out on your behalf and report them daily to the FSC. Such reporting is conducted through intermediaries who provide us with transaction reporting services. This means that some of your information (including confidential information and personal data such as your national insurance number (for example, if you are a British citizen) or other national identifier (for example, if you are a citizen of another country), or your name and date of birth, together with information relating to the order or transaction) will be disclosed to the FSC and our intermediaries. Please refer to Clause 11 of our General Terms for more details of when we may disclose your information in respect of the Agreement.

20 Our Capacity

20.1 Where we execute any transaction on your behalf we may, at our discretion, execute the order with you; as principal (in that, when you buy or sell, you buy from or sell to us) or as your agent (in that we buy from or sell to a third party on your behalf).

20.2 Where we act as your agent, it is the other party to a transaction and not us who is responsible for settling a trade with you and delivery or payment (as the case may be) will be at your entire risk. Our obligation is only to pass on to you (or as you direct) or to credit your account, such deliverable securities or sale proceeds less any applicable charges as we actually receive.

21 Your Capacity

21.1 Unless we otherwise agree in writing with you we will treat you as a retail client. You agree that, unless and until you notify us to the contrary in writing, you will be acting as principal and will not be acting as an agent or trustee for any other person or entity and you will accordingly be liable to us for all obligations hereunder. Where we permit you to act as agent (whether for disclosed or undisclosed principal(s)), then you agree (for your own account) that:

(a) only you will be our client;

(b) you will be jointly and severally liable with your principal(s) to us for the performance of every transaction entered into pursuant to these Terms of Business;

(c) you have the full authority of each of your principals to enter into these Terms of Business on their behalf; and

(d) we may require that your principal(s) become(s) our direct client(s) and enter(s) into appropriate client documentation with us.

22 Representations, Warranties and Undertakings

22.1 In addition to Clause 7 of the General Terms, you represent and warrant to us as of the date these Terms of Business come into effect and as of the date of each transaction that:

(a) investments delivered to us or to a Sub-Custodian by you or on your behalf will be free from any mortgage, charge, lien or other encumbrance whatsoever;

(b) you will make such payments and take all such other steps as may be necessary to secure the due and prompt execution and settlement of all transactions entered into on your behalf;

(c) you agree to be bound by the terms of any agreement or any variations thereto made by us on your behalf with any agent to perform all or any of the services set out in Clauses 3 to 5 of this Schedule;

(d) you will give any order, information or instruction in respect of investment transactions to us and not to any agent or other third party;

(e) you shall observe the standard of behaviour reasonably expected of persons in your position and not take any step which would cause us to fail to observe the standard of behaviour reasonably expected of persons in our position;

(f) no Event of Default has occurred and is continuing with respect to you and you will promptly notify us of the occurrence of any Event of Default with respect to yourself;

(g) except as otherwise agreed by us, you are the sole beneficial owner of all Collateral you transfer under these Terms of Business, free and clear of any security interest whatsoever other than a lien routinely imposed on all securities in a clearing system in which such securities may be held;

(h) you will at all times obtain and comply with, and do all that is necessary to maintain in full force and effect, all authority, powers, consents, licences and authorisations referred to in Clause 7 of the General Terms;

(i) you will use all reasonable steps to comply with all Applicable Regulations in relation to these Terms of Business and any transaction, in so far as they are applicable to you or us;

(j) you will use all reasonable steps to ensure that no business you conduct with us will conflict with any insider dealing, market abuse, money laundering or similar legislation; and

(k) upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this Clause or to comply with any Applicable Regulations.

23 Conflicts of Interest

23.1 The diverse nature of our business and the overall size of our client base mean that we periodically face actual and potential conflicts of interest. Our Conflicts of Interest Policy sets out how we identify and aim to prevent or manage conflicts that may arise whilst conducting business. We require our employees to comply with regulatory obligations and policy in relation to conflicts of interest and they should act honestly, fairly and professionally and in accordance with the best interests of our clients.

23.2 In addition, we will take all reasonable steps to maintain and operate effective organisational and administrative arrangements to identify and deal with conflicts of interests. Kleinwort Hambros is part of Societe Generale Group and as such has access to a wide range of investment instruments and research. As part of your investment advisory or discretionary investment allocation we will consider Societe Generale Group products including structured products, funds and exchange traded products ("ETPs") alongside other select providers.

23.3 In order to prevent potential conflicts of interest, our investment advisory service and our discretionary portfolio management service exclude:

(a) shares, bonds, perpetual bonds or credit default swaps issued by a member of the Societe Generale Group; and

(b) derivatives or structured products where the underlying exposure to the debt or equity of the Societe Generale Group is 50% or more of the total underlying exposure of the derivatives or structured products;

but they may include:

(c) derivatives or structured products issued by a member of the Societe Generale Group where the underlying exposure to the debt or equity of that group is less than 50% of the total underlying exposure of the derivatives or structured products;

(d) Collective Investment Schemes (including ETPs) of which a member of the Societe Generale Group is the fund manager or investment manager; and

(e) bank deposits or Uninvested Money.

23.4 If you wish to invest in the types of asset referred to in Clause 23.3(a) and/or (b) on an execution-only basis, please contact your Private Banker for more information.

23.5 A summary of our Conflicts of Interest Policy is available on our website at www.kleinworthambros.com/en/important-information. Further details of that policy are available on request from your Private Banker. New clients will be provided with a summary of our Conflicts of Interest Policy when applying to open an investment account with us.

PART B: Your Assets

24 Margining Arrangements

24.1 Where we effect or arrange a transaction involving an option, future or contract for differences, you should note that, depending upon the nature of the transaction, you may be liable to make further payments when the transaction fails to be completed or upon the earlier settlement or closing out of your position. You may also need to provide margin payments.

24.2 Providing margin payments means that you will be required to make further variable payments against the purchase price of the investment instead of paying the whole purchase price immediately. The movement in the market price of your investment will affect the amount of margin payment you will be required to make.

24.3 You agree to pay us on demand such sums by way of margin as are required from time to time under the rules of any relevant exchange or clearing house or as we may at our discretion reasonably require for the purpose of protecting us against Loss or risk of Loss on present, future or contemplated transactions. We will monitor your margin requirements on a daily basis and will inform you as soon as it is reasonably practicable of the amount of any margin payment required under this Clause.

24.4 Margin shall be provided by or on behalf of you in the form of cash or other Collateral acceptable to us as determined by us at our absolute discretion. The value of the Collateral and the proportion of that value to be taken into account for margin purposes shall be determined by us at our absolute discretion.

24.5 If after a period of three Business Days you fail to meet a call for margin payments made on you, we will be entitled to close out the position and use any cash or other Collateral held by us for that purpose, including investments held on your behalf.

25 Securities Held as Collateral

25.1 Securities held as Collateral will not be held in your name but will be held in the name of our nominee or the name of our Sub-Custodian's nominee and will be pledged, to the extent necessary, to the relevant clearing broker or clearing house for transactions you have entered into. Securities held as Collateral will be separately identifiable from any securities for other clients held by us. Securities held as Collateral will be held on a pooled basis, which means that they will be pooled with the securities of other clients, and your individual entitlements may not be identifiable by separate certificates, physical documents or entries on the register.

25.2 In the event of a default on our part, it may be necessary to sell any securities held as Collateral by us or by any nominee appointed to hold the Collateral. In these circumstances, where the proceeds of the sale of the securities exceeds the amount owed by you, those excess proceeds will be pooled. In the event of a shortfall which cannot be reconciled, you may not receive your full entitlement and may share in that shortfall pro rata. For further information on the consequences of pooling see Clause 32 below.

26 Return of Collateral

26.1 On occasion, it may be necessary to return your assets held by us as Collateral to you in a different form. You therefore agree that we may return your assets held as Collateral to you in a form or type different to that in which they were originally deposited, where necessary. We may also return the cash equivalent where the Collateral matures.

26.2 We will not use your Collateral to settle our own obligations or the obligations of another customer or person. Should we wish to do so we would need to obtain your prior written consent.

27 Settlement

27.1 All investments sold must be your legal property (or you must be legally authorised to deal with such property), free from any pledge, lien, charge or encumbrance and must be held in our safe custody unless we have agreed to use your nominated custodian.

28 Delivery and Payment

28.1 If in any transaction we deliver securities or pay money to you or to your order and you are obliged to pay money or transfer securities to us or to our order at that time or subsequently, and if your obligations are not performed simultaneously with or prior to our obligations, then you shall hold on trust for us any securities or money received from us until your own obligations to us are fully performed.

28.2 You agree that the basis of settlement shall be in accordance with the rules of the LSE or other relevant exchange on which the transaction is effected or as specifically agreed between us consistent with such rules. Your attention is drawn to rolling settlement, under the LSE and other exchanges, where settlement is due a fixed number of days after the day on which the transaction is executed. You must ensure that you have taken all necessary steps to permit delivery of sold investments or settlement of the amount due in order to allow settlement to be effected on the settlement date. If you fail to make payment or delivery of investments on the due date your account will be debited with interest in accordance with Clause 12 of this Schedule on any resulting unsecured debt or amount of short position from the date of default until payment by you or delivery and clearance of the debit or short position.

28.3 You will promptly deliver any instructions, money, documents or property deliverable by you under a transaction in accordance with that transaction as modified by any instructions given by us for the purpose of enabling us to perform our obligations. We may, at our discretion, request the receipt of the necessary documents duly signed to effect settlement of the transaction, before agreeing to deal in investments. We will pass on to you any costs incurred as a result of the late delivery of such documents. If you fail to deliver valid stock transfer forms, covering securities or any other relevant documents of title, and as a result we are obliged to purchase equivalent stock in the market to honour our obligations, the cost will be charged to you.

28.4 Delivery or payment by the other party to the transaction shall be entirely at your own risk and our obligations to deliver investments to you or to account to you or any other person on your behalf for the proceeds of sale of investments shall be conditional upon receipt by us of deliverable documents or sale proceeds from the other party or parties to the transaction.

28.5 We reserve the right to close out contracts or positions which we may have with you and which are not duly fulfilled. Any such right shall be exercisable without further notice to you and in such manner and subject to such conditions as we consider appropriate.

28.6 All certificates and other documents of title will be forwarded to the correspondence address given in your Application, unless otherwise agreed with us.

28.7 Where you instruct us to effect settlement by accepting the transfer of investments, to either our nominated CREST account, or our Sub-Custodian's nominated CREST account, you accept that payment obligations upon settlement will be dealt with through a settlement bank and that the creation of a settlement bank payment obligation will, to the extent of such obligation, discharge payment due from us or any company which is a member of the Societe Generale Group.

29 Custody of Your Investments

29.1 You hereby appoint us as custodian (or authorise us to use such other custodian as you may nominate and we agree) in relation to your portfolio. Unless we have agreed to use your nominated custodian, we will only permit investments into your portfolio that are deposited into our safe custody. We may only accept sell instructions in respect of investments that are in dematerialised form.

29.2 We may from time to time delegate to Sub-Custodian, nominees, agents, depositories, clearing houses and clearing systems inside or outside Gibraltar ("Depository") and which may include members of the Societe Generale Group any of our duties under these custody terms including (without limitation) the safekeeping of your investments and any such arrangements shall be in writing. A Depository may have a security interest or lien, or right of set-off in relation to investments placed with that Depository.

29.3 **Your investments may be held in an omnibus account by the Sub-Custodian, and there is a risk that your investments could be withdrawn or used to meet obligations of other persons, or that the balance of assets held by the Sub-Custodian does not reconcile with the quantity which the Sub-Custodian is required to hold, and you may not in such circumstances receive your full entitlement of investments.**

30 Registration of Investments

30.1 Investments registered in Gibraltar which we are holding for you will be held either in their physical possession or in uncertificated form via CREST. Where a nominee service is being provided by Kleinwort Hambros Terms of Business a Sub-Custodian, these investments will be registered in the name of the appropriate nominee.

30.2 We will be responsible for the acts of any Sub-Custodian which is our affiliated company to the same extent as for our own acts, including, for the avoidance of doubt, for Losses arising from fraud, wilful default

or negligence. In addition, we shall monitor the performance of any Sub-Custodian and shall consider the suitability of any such Sub-Custodian's continued appointment. Save as set out above and unless otherwise agreed in writing, we shall not have any liability for the failure of any Sub-Custodian (but we will have liability for the failure of any Sub-Custodian which is our affiliated company). Consequently, if such Sub-Custodian becomes insolvent, there may be some risk to your custody assets.

30.3 Should you instruct us that investments purchased on your behalf that are held by a Sub-Custodian be registered in the name of some other person (other than a Sub-Custodian) whom you specify, the consequences of registration carried out in accordance with your instructions are entirely at your risk. The legitimacy of such registration also remains your responsibility.

31 Overseas Investments

31.1 **You consent to the fact that overseas investments may be registered or recorded in the name of a Sub-Custodian or in the name of another Sub-Custodian in one or more jurisdictions outside Gibraltar, where, due to the legal requirements or the nature of the market practice in the jurisdictions concerned, it is in your best interests, or it is not feasible to do otherwise. As a consequence of this, in some jurisdictions it may not be possible to identify separately the investments that a Sub-Custodian holds for clients from those which it holds for itself, and there is a risk that your investments could be withdrawn or used to meet the obligations of the Sub-Custodian, or lost altogether if the Sub-Custodian becomes insolvent and your rights might differ accordingly.**

31.2 Investments belonging to you which are held overseas may be subject to different settlement, legal and regulatory requirements than those that apply in Gibraltar and there may be different practices for the separate identification of investments.

31.3 We will only deposit client assets with a Sub-Custodian in a jurisdiction which specifically regulates and supervises the safekeeping of client assets with a Sub-Custodian who is subject to such regulation, save where the nature of the financial instruments or the other investment services provided for you requires them to be deposited with a Sub-Custodian in a non EEA State which does not regulate the safekeeping of client assets.

32 Pooling of Investments

32.1 Your investments will 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 entries on the register. The consequences of the pooling of your investments include that:

(a) individual entitlements may not be identifiable by separate certificates, other physical documents or equivalent electronic record;

(b) in the event of an irreconcilable shortfall following any default by a Sub-Custodian or other custodian, you may not receive your full entitlement and may share in that shortfall pro rata;

(c) on an allocation or share issue with rights that favour or are weighted towards the smaller investors, your allocation where your investments are pooled with those of third parties may be less than it would otherwise have been had your investments been registered in your own name;

(d) additional amounts may be payable in relation to the pooled investments that would not have been payable had such investments been registered in your own name (e.g. following certain corporate actions). In these circumstances, you are not entitled to these additional amounts; and

(e) some companies provide benefits to shareholders relating to the nature of their business. These benefits will not necessarily be available to you automatically. Should you wish to receive these additional benefits, you should make the necessary arrangements with your Private Banker.

32.2 In addition, Clause 25 addresses how your investments are pooled when they are held as Collateral.

33 Right to Close Out Transactions

33.1 You confirm that in the event of us not receiving either cash or securities when due, in respect of any transaction which we are to settle or execute, or in the event of you or us not taking all such steps as may be necessary to secure the due and prompt execution and settlement of any such transaction, we may cancel, close out, terminate or reverse all or any contracts and sell, charge, pledge or otherwise dispose of any investment held for you, at whatever price and in whatever manner we see fit at our absolute discretion (without being responsible for any Loss or diminution in price), and we may enter into any other transaction, or do or not do anything (including the application of client money to you) which would or could have the effect of reducing or eliminating any liability under any transaction, position or commitment undertaken for you.

34 Dividends, Interest Payments and Corporate Actions

34.1 In respect of your investments over which a Sub-Custodian has control, the Sub-Custodian will be responsible for claiming and receiving and paying dividends, interest payments and other rights accruing on your investments. Any payments will be made net of any applicable taxes. Dividends, and any other payments due to you from the seller of any investments, will be claimed and forwarded, on receipt, together with the relevant tax voucher (if any) either to the bank or building society branch specified in your Application or direct to a destination agreed in advance with us.

34.2 Dividends and other payments that are due to the subsequent purchaser of investments may be debited from the sale proceeds or, subsequent to settlement of the transaction, you will be requested to supply the required funds.

34.3 Where investments are purchased including rights, you will be notified of the details of such rights. Unless instructions to the contrary are received, together with all necessary funds being available, such rights will be allowed to lapse and, if able to do so, we will claim any proceeds for the sale of such rights made by the issuing company, from the seller of the investments.

34.4 Where investments are sold including rights, you will be required to renounce in favour of the buyer any entitlements which are due to the buyer.

34.5 Where we provide a portfolio management service, we will be responsible for:

(a) the exercise of voting rights;

(b) the exercise of subscription and conversion rights; and

(c) dealing with take-overs or other offers or capital changes.

34.6 If you are an execution-only client or an investment advisory client, you are responsible for providing us with instructions following our notification to you of any corporate action relating to your investments. The consequences of a failure on your part to provide instructions to us by the stated time and/or date in such notification once it has been given are entirely your own responsibility.

35 Custody Statements

35.1 We will provide you with information relating to the safe custody investments which we or a Sub-Custodian hold on your behalf quarterly as part of the valuation referred to in Clause 19.7.

36 Your Money

Approved Bank

36.1 We act as banker rather than as trustee in respect of any money we hold on your behalf in an account with ourselves. As a result your money will not be segregated from ours in the event of our default and we shall not be liable to you for any profits made by our use as banker of such funds.

Transfer to third parties and overseas entities

36.2 We may undertake a transaction for you that involves your money being passed by us to a third party, including (but not exclusively) an exchange clearing house, intermediate broker, settlement agent or OTC counterparty. Your money will only be passed to a third party for the purpose of effecting a transaction with or through that person or to meet your obligation to provide Collateral for a transaction. We have no responsibility for any acts or omissions of any third party to whom we pass money received from you. The third party to whom we pass money may hold it in an omnibus account and it may not be possible to separate it from the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, we will only have an unsecured claim against the third party on behalf of you and our other clients, and you will be exposed to the risk that the money received by us from the third party is insufficient to satisfy the claims of you and all other clients with claims in respect of the relevant account.

36.3 In the event of your money being passed to an intermediate broker, settlement agent or OTC counterparty outside the EEA, the legal and regulatory regime applying to the intermediate broker, settlement agent or OTC counterparty may be different to that of Gibraltar. In the event of the insolvency or any other analogous proceedings in relation to that entity, your money may be treated differently to the way in which it would be treated if it were held in a bank account in Gibraltar. We will not be liable for the insolvency, acts or omissions of any third party referred to in this sub-Clause.

Uninvested Money

36.4 Uninvested Money will be held in an investment call account which will earn interest at a rate no lower than the bank or depository's minimum deposit rate. When the bank or depository's minimum deposit rate is zero, no interest will be earned or credited in relation to Uninvested Money. Where interest is earned, such interest will be calculated on a daily basis and credited periodically.

37 Right of Consolidation and Set-Off

37.1 We may at any time set-off any amount (whether actual or contingent, present or future) owing by you to us against any amount (whether actual or contingent, present or future) then owing by us to you.

37.2 You undertake to pay any amount payable on the due date regardless of any right of equity, set-off or counterclaim which you may have or allege against us, our agents or affiliates or any person connected with us. As further security for all your obligations to us we will have the right to retain (and apply as set out in this Clause) all of your assets at any time held by us for any purpose, including, but not limited to, assets held in any other accounts of yours with us.

37.3 We may at any time and from time to time without notice to you combine, consolidate or merge all or any of your accounts with any liabilities to us and may set off any sum standing to the credit of any such accounts in or towards satisfaction of any of your liabilities to us. We may do so notwithstanding that the balances on such accounts and the liabilities may not be expressed in the same currency and we may also make transfers between accounts. Where one such account is held on the books of another company within Societe Generale Private Banking, we may transfer the relevant assets to the order of such other group company.

37.4 You authorise us, at our discretion at any time and from time to time, to transfer any money or assets held by us for your account to or to the order of any other Societe Generale Private Banking company for the purpose of, or with a view to, application thereof in discharge of any liabilities due from you to us or any Societe Generale Private Banking company.

38 Security

38.1 As a continuing security for the performance of the Secured Obligations, you grant to us, with full title guarantee, a first fixed security interest in, together with a general lien over, the Collateral. You agree to execute such further documents and to take such further steps as we may reasonably require to perfect our security interest over, to be registered as owner of or to obtain legal title to, the Collateral. You also agree to execute such further documents and to take such further steps as we may reasonably require to secure further the Secured Obligations and to enable us to exercise our rights or to satisfy any market requirement. You undertake neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Collateral, except for a lien routinely imposed on all securities in a clearing system in which such securities may be held.

39 Power of Sale

39.1 If an Event of Default occurs or any Secured Obligation otherwise arises, we may exercise the power to sell all or any part of the Collateral or apply any money forming part of the Collateral in or towards satisfaction of the Secured Obligations on giving you at least 3 Business Days notice.

39.2 We shall not be liable to you in respect of any choice made by us in selecting the investments sold. The proceeds of sale (net of cost) will be applied in or towards the discharge of the Secured Obligations and we will account to you for any balance. In the event that such proceeds are insufficient to cover the discharge of the Secured Obligations, you will remain liable for the balance.

40 Termination of Outstanding Transactions

40.1 Upon or at any time after the occurrence of any Event of Default or at any other time, if we at our absolute discretion deem it desirable or prudent for our protection, we shall not be obliged to deliver or transfer any investment under any contract or to release any investment, security or cash standing to the credit of any accounts or sub-accounts in our books or to pay over any sum to you and may, without notice:

(a) cancel, liquidate or close out any or all accounts, contracts and open positions which you may have;

(b) convert any balances on such accounts at current market rates into such currencies as we may consider appropriate;

(c) transfer any such credit balances among accounts in order to set off wholly or in part any of your liabilities to us or the appointed provider or apply any such credit balances in or towards satisfaction of any of your liabilities to us;

(d) reject a delivery or receipt of investments and/or money; and/or

(e) reverse a transaction or contract given up for clearing or refuse to clear any trade.

41 Wealth Planning Service

41.1 We will provide you with financial advice covering investment structuring, retirement planning, estate planning, investments suitable to your profile and insurance after undertaking a full review of your current situation based on your stated objectives, acceptable level of risk and the information you have provided to us in your Application. We will advise and make a recommendation for you after we have assessed your needs, and will provide written confirmation setting out the basis on which we have made our recommendation. We offer advice on a restricted basis from a limited number of companies which have been selected based on the quality and pricing offered, with a view to the needs of our particular client base. Where you wish to focus on a single objective or issue we will provide advice on a limited basis only and, where appropriate, we will assist by introducing you to another member of Societe Generale Private Banking or the Societe Generale Group. We will implement transaction(s) following receipt of your written confirmation and will arrange for any products we purchase on your behalf to be registered in your name.

41.2 We will forward all documents showing ownership of the products to you as soon as practicable after we receive them. Subject to the Applicable Regulations, where there are a number of documents relating to a series of transactions, we will normally hold the documents until the series is complete and then forward them all to you.

41.3 Any advice given or products that we have arranged for you will not be kept under review by us, even if there is a change in your financial circumstances.

41.4 We will charge for our Wealth Planning Services in accordance with our Tariff Document or on such basis, frequency and method as may be agreed between us in an engagement letter. Costs and charges may change from time to time by notice in accordance with Clause 2 of the General Terms.

Annex: Risk Warnings

1 Introduction

1.1 We are obliged to provide appropriate guidance on and warnings of the risks associated with the financial instruments which we may trade in from time to time. This notice provides general information only. It cannot disclose all the risks and other significant aspects of financial instruments. You should not deal in these products unless you understand their nature and the extent of your exposure to risk. You should also be satisfied that the product is suitable for you in the light of your circumstances and financial position.

1.2 The provision of this information to you does not constitute investment advice to you nor a recommendation that any of the financial instruments listed are suitable or appropriate for you.

2 General Risks

Volatility

2.1 The value of investments and the amount of income derived from them may go down as well as up. All investments can be affected by a variety of factors, including macro-economic market conditions such as the interest rate or exchange rate environment, or other general political factors in addition to more company or investment specific factors.

Complex and non-complex financial instruments

2.2 Applicable Regulations distinguish between "complex" and "non-complex" financial instruments for the purposes of their investor protection rules. Non-complex financial instruments include shares admitted to trading on a regulated market, bonds and units in an Undertaking for Collective Investment in Transferable Securities ("UCITS") provided that they do not embed a derivative or have similar features. Derivatives and warrants will always be complex financial instruments. Structured products and units in some Collective Investment Schemes may also be deemed complex financial instruments.

2.3 Any investment carries risk, but the risks associated with complex financial instruments are usually significantly greater than those associated with non-complex financial instruments. We will assess the suitability of any complex instrument for you when managing your portfolio or making investment recommendations and, for execution-only clients, we will conduct an appropriateness assessment of whether you have the necessary experience and knowledge to understand the risks involved, as detailed in Clause 6 above.

Foreign markets

2.4 Foreign markets will involve different risks from the market(s) in our jurisdiction(s). In some cases the risks will be greater. The potential for profit or loss from transactions on foreign markets or in foreign denominated contracts will be affected by fluctuations in foreign exchange rates.

Currency risk

2.5 The investment currency of an investment may be different from your home currency, in which case you would bear a currency risk in addition to the underlying risk of the investment. Movements in exchange rates may cause the value of an investment to fluctuate either in a favourable or unfavourable manner.

Gearing

2.6 The use of borrowing to invest (also known as "gearing" or "leverage") increases both the volatility and the risk of an investment. This applies if a company has significant borrowings, or if an investment vehicle otherwise allows an investor to gain much greater economic exposure to an asset than is paid for at the point of sale. This can be done, for example, by borrowing, by investing in warrants or derivatives or by structuring the rights of holders of an investment. If an investment is "geared" or "leveraged", a relatively small movement in the price of the underlying instrument, whether favourable or adverse could result in a larger movement in the price of the investment.

2.7 The use of gearing or leverage may result in (a) movements in the price of the investments being more volatile than the movements in the price of the underlying investments; (b) the investment being subject to sudden and large falls in value; and (c) an investor getting back nothing at all if there is a sufficiently large fall in value in the investment. In addition, the impact of interest costs could lead to an increase in any rate of return required to break even.

Liquidity and non-readily realisable securities

2.8 Some investments may be illiquid, meaning they do not have a readily available market on which they can be bought and sold. Consequently it may be difficult for an investor to obtain reliable information about these investments and the risks associated with them. It may be difficult for an investor to sell these investments at a reasonable price and within preferred time frames. In extreme circumstances, it may be difficult to sell such investments at any price.

2.9 You should not invest in such an investment unless you have carefully thought about whether you can afford it and whether it is right for you. Examples of investments that are usually regarded as liquid or readily realisable are government or public securities and any other security admitted to listing on a regulated market in an EEA State.

Stabilisation

2.10 We may, from time to time, recommend transactions in securities to you, or carry out such transactions on your behalf, where the price may have been influenced by measures taken to stabilise it.

2.11 Stabilisation enables the market price of a security to be maintained artificially during the period when a new issue of securities is sold to the public. Stabilisation may affect not only the price of the new issue but also the price of other securities relating to it. This process is used in order to help counter the fact that, when a new issue comes onto the market for the first time, the price can sometimes drop for a time before buyers are found.

2.12 Stabilisation is carried out by a "stabilisation manager" (normally the firm chiefly responsible for bringing a new issue to market). As long as the stabilising manager follows a strict set of rules, he is entitled to buy back securities that were previously sold to investors or allotted to institutions which have decided not to keep them. The effect of this may be to keep the price at a higher level than it would otherwise be during the period of stabilisation.

2.13 The stabilisation rules:

(a) Limit the period when a stabilising manager may stabilise a new issue;

(b) fix the price at which he may stabilise (in the case of shares and warrants but not bonds); and

(c) require him to disclose that he may be stabilising but not that he is actually doing so.

2.14 The fact that a new issue or a related security is being stabilised should not be taken as any indication of the level of interest from investors, nor of the price at which they are prepared to buy the securities.

Suspensions of trading

2.15 Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop-loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

Taxation

2.16 The tax treatment of an investment for individual clients is relevant only to the specific circumstances of each client. There can be no guarantee that the nature, basis or incidence of taxation may not change during the lifetime of an investment. This may cause potential current or future tax liabilities, and you should be aware of the tax treatment of any investment product before you decide to invest.

2.17 If your circumstances are changing, or if you are uncertain about any aspect of how an investment might relate to your own tax position, we would recommend that you seek professional tax advice. We do not provide tax advice.

3 Investment Specific Risks

Shares

3.1 A share is an instrument representing a share of ownership in a corporate entity, such as a company.

Common risks

3.2 A shareholder becomes a co-owner of the company and thus the outcome of his investment will depend on the success or otherwise of the company. Should the company fail, an investor may lose all of his original investment.

3.3 Share prices may undergo unforeseeable price fluctuations causing risks of loss; these fluctuations may derive from general market conditions or specific issues affecting the company. Furthermore, the company may choose not to pay out to investors significant dividends or any dividends at all. Any concentration of share investments on a specific sector will expose an investor to more volatility in the market than if the investor had a more balanced share portfolio.

3.4 The risks involved in equity investment can often be managed through investment via diversified investment vehicles, or by investing directly in a wide range of different companies, industries, countries and currencies.

Quoted shares

3.5 Quoted shares are bought and sold on stock exchanges and their value will increase or decrease depending on market conditions. These shares are subject to a high degree of regulation. Information about companies whose shares are traded will be publicly available to investors. Shares listed on a regulated market (such as the London Stock Exchange) will be subject to greater regulation than those on a multilateral trading facility/alternative trading system. Shares in emerging markets may be more difficult to buy and sell than those in more developed markets.

Unlisted shares

3.6 Shares in unlisted companies generally pose greater risks for investors as they are less liquid than quoted shares and their price is potentially more volatile. Such companies are likely to be high risk ventures and may have an unproven trading history or management team. If you need to sell shares in unlisted companies at short notice, it may be difficult to find a buyer and you may sell the shares for a considerably lower price than you bought them.

Penny shares

3.7 There is an extra risk of losing money when shares are bought in some smaller companies including penny shares. There is a big difference between the buying price and the selling price of these shares. If they have to be sold immediately, you may get back much less than you paid for them. The price may change quickly and it may go down as well as up.

Bonds

3.8 A bond is a debt security, usually issued by a company. The issuer owes the bondholder a debt and is obliged to repay the capital at a later date, known as maturity. Interest is payable on the bond, usually at a fixed rate. The more secure the company, the greater the likelihood that it will repay the bond. Companies issuing bonds will be rated by credit rating agencies, reflecting the agency's assessment of the chance of the company defaulting on paying the interest or the capital.

3.9 Investing in government bonds (known as gilts in the UK) is generally considered to be less risky than investing in company bonds as the bonds are backed by a government.

3.10 The value of bonds issued by a company will usually be less affected by the company's profits than the value of its shares, as the return on the bond is less affected by the company's performance. However, bond values will be affected by interest rates as the attractiveness of interest payments on a bond will vary depending on comparison with the interest rates currently available and the market's expectations about how interest rates will move in the future. Another risk is that the issuer of the bond may become insolvent and so be unable to pay interest on the bond or repay the bond so the length of time until the bond matures will be another factor in assessing its risk.

Life assurance products

3.11 Life assurance bonds are a form of insurance contract which provide an element of insurance in the case of the death of the covered person(s) in addition to having an ongoing value as an investment (as opposed to expiring worthless at the end of a defined period or term).

3.12 Life bonds are issued by insurance companies, and an investment will be subject to the ability of the insurance company to repay the sums owing to an investor when they fall due for payment. This means that the creditworthiness of the insurance company is important in much the same way as for any other bond.

3.13 In some cases the returns available from a life bond are linked directly to a specific pool of assets held by the insurance company. In other cases the returns could be linked more generally to the profits of the company in general, which reduces the overall transparency of returns.

3.14 If you wish to invest in a life bond, you will be presented with specific information about the type of contract, its terms and more general information about the insurer and its financial strength. Please refer to this documentation for specific details about the policy and a more detailed description of the investment risks.

Regulated Funds

3.15 Regulated collective investment products (known as funds) include Unit Trusts, Investment Trusts and Open-Ended Investment Companies ("OEICs", also known as "ICVCs" – Investment Companies with Variable Capital). Investment Trusts are listed companies, with shares traded on the London Stock Exchange; Unit Trusts and OEICs are traded through the scheme's operator or manager.

3.16 Funds allow individual investors to pool their money with those of other investors. This enables them to participate in a wider range of investments than would be feasible for an individual investor through direct investment.

3.17 The value of the units or shares in a collective investment product will vary depending on the value of the underlying investments of the fund. Consequently the risks relating to collective investment products will depend on the risks involved in the underlying investments made by the scheme in question. The more specialist the investment, the more volatile the price of the investment. Furthermore, the value of any income (in the form of dividends or interest) and the original investment itself may fall as well as rise. There is no guarantee that the investor will receive all or any of his original investment.

3.18 The liquidity of funds varies enormously. An investor may not be able to realise his investment when he chooses because the underlying assets may not be readily saleable. Some funds may be illiquid because opportunities to withdraw from the fund during the investment period are rare. Some funds may also impose penalties on investors who redeem their investment before a specific date.

3.19 Some funds may also have portfolios that are highly geared (see "gearing" above) and so incur a greater risk that the investor may make significant losses.

3.20 Regulated funds are either UCITS or Alternative Investment Funds (AIFs) that are regulated in the EEA. AIFs are subject to different restrictions, and investors in AIFs have different protections compared to UCITS. Every regulated fund has its own set of risks which are summarised, along with other key information, in either a KIID (for UCITS) or a KID (for other funds). Some funds are not currently regulated in the EEA or not intended for promotion to the general public and carry greater risk – see "non-mainstream pooled investments" below.

Non-Mainstream Pooled Investments (NMPIs)

3.21 NMPIs use techniques to extract returns from the markets other than the purchase of listed securities. This often involves the use of derivatives and leverage. These investments are unregulated because they are not authorised, or otherwise approved, for general promotion in the EU. They do not carry with them the normal investor protection rights afforded to regulated funds.

3.22 Every investment has its own set of risks, which are laid out in the associated prospectus or offering memorandum or, if applicable, KID. The type of strategies and the investments envisaged by a particular fund will be a key determinant of how risky the investment will be. Strategies may range from lower risk absolute return funds up to high risk or speculative funds which make use of extensive leverage in an attempt to make maximum gain from their investment strategy.

3.23 Investments undertaken by NMPIs, such as hedge funds, may be narrowly based around a specific type of asset or trading strategy, and the returns experienced by investors in these funds may be adversely affected by very specific market or industry circumstances. It is therefore important to understand the type of strategy and investment to be used in any NMPI fund prior to investment.

3.24 NMPIs typically carry the following risks:

(a) Manager risk: In many cases performance is reliant upon small teams or just one or two individuals.

(b) Concentration of investments: NMPIs usually hold fewer investments than regulated funds and concentrate their investments in particular areas. As a result they become more susceptible to fluctuations in value affecting particular regions or sectors.

(c) Gearing or Leverage: NMPIs often involve a degree of gearing or leverage, so that a relatively small movement in the price of the underlying investment results in a much larger movement, unfavourable or favourable, in the price of the instrument.

(d) Derivatives: Managers will often use derivatives to hedge against risks. On occasions during severe market conditions, the fund may experience unanticipated losses that can be much greater than that associated with the underlying investment.

(e) Short selling: Short selling involves the sale of securities that the manager does not own. The running of a short position normally gives rise to unlimited exposure.

(f) Valuation: NMPI managers may often invest in less liquid instruments where valuations become more subjective and less frequent.

(g) Liquidity: Many of the investment techniques used in the NMPI industry involve illiquid financial instruments. The market prices, if any, for such instruments may be volatile, and a manager may not be able to sell at fair value when desired.

(h) Currency risk: The investment currency of an NMPI may be different from an investor's home currency, in which case the investor bears a currency risk in addition to the underlying risk of the investment.

(i) Legal, tax and regulatory: NMPIs may be affected by legal, tax and regulatory changes that may be introduced with little or no warning. A change in regulations may affect the ability of a manager to continue trading, and could potentially prevent them from exiting existing investments, thus giving rise to losses.

Commodities

3.25 Commodities (such as precious metals, other minerals and agricultural products) have historically been a highly volatile asset class and different market conditions affect their value and the value of different types of commodities to a greater or lesser degree.

Private equity

3.26 Private equity commonly involves investing in unlisted companies, for example in venture capital, buyouts and special situations. The companies concerned will therefore raise finance privately and not be subject to stringent listing rules or filing requirements as a result. Private equity funds may invest in a wide range of unlisted companies; they may be small start-up companies with little or no proven track record, and range up to firms which are of a significant size with a long and established trading history.

3.27 Private equity investments typically carry the following risks:

(a) Capital: Investors in private equity investments must be prepared to accept that they may not recoup their investment in full, and may stand to lose their investment in its entirety.

(b) Gearing or Leverage: Private equity firms typically use high levels of gearing to bolster their returns but this also amplifies the risk.

(c) Liquidity: Private equity investment funds in the form of limited partnerships typically have an investment period of over five years. There is no recognised secondary market in such private equity investments and many impose long "lock up" periods during which the investment cannot be sold.

(d) Drawdown: Once the commitment has been made to invest in a private equity investment, the penalty for failure to honour the commitment can be extreme, up to and including complete forfeiture of any rights already invested in a private equity investment. Investors should be mindful of the notice period required for drawdowns, which may be as short as seven days and which will usually require payments over a number of years.

(e) Legal, tax and regulatory: Private equity investments may be affected by legal, tax and regulatory changes that may be introduced with little or no warning. A change in regulations may affect the ability to divest portfolio companies and could give rise to losses.

Structured products

3.28 The market value of structured products can be volatile and such investments can carry a high risk of loss. A relatively small adverse market movement in the underlying assets or index may result in loss of the original investment together with any commission or other transaction charges and also, in the case of margined transactions, in an unquantifiable further loss exceeding any margin deposited.

3.29 Similar to bonds, structured products are exposed to the credit of the product issuer, meaning that repayment could be at risk if the issuer is not able to repay the sums due under the terms of the product. Some products may include a guarantee to mitigate these potential credit risks, though the guarantee may be given by a company in the same group as the issuer. Investors should be aware that the return of capital invested at the end of the investment period is not guaranteed and therefore investors may get back less than was originally invested.

3.30 Investors should understand both the nature of the underlying assets and the extent of their economic exposure to those assets. In some cases structured products may offer high income or a high level of participation in the capital growth experienced by the underlying assets. These products generally do not incorporate capital protection, and any that is provided may be dependent on a financial index or basket of indices meeting certain conditions during the product life (such as a minimum value). Such products generally include leverage, and their value can be subject to sudden and large falls if the conditions which disapply capital protection arise.

3.31 Investors should be aware that the product terms described are only indicative, and only apply to investors who invest at launch and who hold the product until final maturity. Investors should be aware that early redemption or secondary market purchase could result in a capital loss, even where the product terms protect or guarantee return of the nominal amount purchased. These products may also not be readily realisable which means that it may be difficult to liquidate or sell a product of this type.

3.32 Investors in products which have either conditional or no capital protection should only invest in them if they are prepared to sustain a total or substantial loss of the money that they have invested, plus any commission or other transaction charges.

Warrants and derivatives

3.33 Although warrants and/or derivatives can be utilised for the management of investment risk, some of these products are unsuitable for many investors. This category of investments covers a very broad range of financial instruments which can be used either for low cost risk management purposes, or for achieving speculative exposure to specific economic risks. Before investing or authorising another to invest in derivatives on your behalf, you should take care to understand the following important aspects of those derivatives:

(a) The characteristics and risks/volatility of the asset(s) to which a contract is linked (the "underlying");

(b) any relevant market quote conventions, such as the lot size of a contract and the value attributed to movements in the value of the underlying;

(c) the "leveraged" exposure to price movements in the underlying, which significantly increases volatility;

(d) the sums you are able to afford to lose before you may wish to closeout;

(e) how different investments in derivatives might interact with one another;

(f) any ongoing responsibilities you may have during the life of the contract, such as any requirements to post cash amounts as "margin", and the potential consequences of failure to do so;

(g) any action you may need to take in order to exercise or opt for settlement at or before expiry; and

(h) the person that will be responsible for paying any sums owing to you either during the course of the contract or at maturity or expiry, and the possibility that this person will be unable to repay these sums when they fall due.

3.34 If you are unsure of any of these or other aspects of a derivatives contract you are considering entering into, please consider your actions carefully and consult a professional financial advisor as necessary.

Warrants

3.35 A warrant is a time-limited right to subscribe for shares, bonds or government securities and is exercisable against the original issuer of the underlying securities. A relatively small movement in the price of the underlying security results in a disproportionately large movement, unfavourable or favourable, in the price of the warrant. The prices of warrants can therefore be volatile. It is essential for anyone who is considering purchasing warrants to understand that the right to subscribe which a warrant confers is invariably limited in time. This means that if you fail to exercise this right within the predetermined timescale, the investment becomes worthless. You should not buy a warrant unless you are prepared to lose all of the money you have invested, plus any commission or other transaction charges.

Off-exchange warrants

3.36 Transactions in off-exchange warrants may involve greater risk than dealing in exchange traded warrants because there is no exchange market through which to liquidate your position or assess the value of the warrant or your exposure to risk. Bid and offer prices need not be quoted, and even where they are, they will be established by dealers in these instruments. Consequently it may be difficult to establish what is a fair price.

Futures

3.37 Transactions in futures involve the obligation to make, or to take, delivery of the underlying asset of the contract at a future date, or in some cases to settle the position with cash. They carry a high degree of risk. The gearing, or leverage, often obtainable in futures trading means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately much larger movement in the value of your investment, and this can work against you as well as for you. Futures transactions have a contingent liability, and you should be aware of the implications of this, in particular the margining requirements, as described under the section headed "Contingent liability transactions".

Buying options

3.38 Buying options involves less risk than selling (or "writing") options because, if the price of the underlying asset moves against you, you can simply allow the option to lapse. The maximum loss is limited

to the premium, plus any commission or other transaction charges. However, if you buy a call option on a futures contract and you later exercise the option, you will acquire the future. This will expose you to the risks described under "Futures" above and "Contingent liability transactions" overleaf.

Writing options

3.39 If you write an option, the risk involved is considerably greater than buying options. You may be liable for margin to maintain your position and a loss may be sustained well in excess of the premium received. By writing an option, you accept a legal obligation to purchase or sell the underlying asset if the option is exercised against you, however far the market price has moved away from the exercise price. If you already own the underlying asset which you have contracted to sell (when the options will be known as "covered call options") the risk is reduced. If you do not own the underlying asset ("uncovered call options") the risk can be unlimited. Only experienced persons should contemplate writing uncovered options, and then only after securing full details of the applicable conditions and potential risk exposure.

Contracts for differences

3.40 Futures and options contracts can also be referred to as "contracts for differences". These can be options and futures on the FTSE 100 index or any other index, as well as currency and interest rate swaps. However, unlike other futures and options, these contracts can only be settled in cash. Investing in a contract for difference carries the same risks as investing in a future or an option. Transactions in contracts for differences may also have a contingent liability.

Contingent liability transactions

3.41 Contingent liability transactions, which are margined, require you to make a series of payments against the purchase price, instead of paying the whole purchase price immediately.

3.42 If you trade in futures and contracts for differences or sell options, you may sustain a total loss of the margin you deposit with your firm to establish or maintain a position. If the market moves against you, you may be called upon to pay substantial additional margin at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be responsible for the resulting deficit. Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances. Contingent liability and carry margin risks are explained further in Clause 24 of these Investment Services Terms.

Off-exchange derivatives

3.43 While some off-exchange markets are highly liquid, transactions in off-exchange or non-transferable derivatives may involve greater risk than investing in on-exchange derivatives because there is no exchange market on which to close out an open position. It may be impossible to liquidate an existing position; to assess the value of the position; or to assess the exposure to risk. Bid prices and offer prices need not be quoted, and, even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what is a fair price.

Securitised derivatives

3.44 Securitised derivatives are derivative products such as covered warrants and certificates that are freely traded and are listed on stock exchanges. They enable investors to have exposure to a wide range of investments such as shares, indices, commodities and interest rates without investing directly in the underlying instrument itself. Securitised derivatives may give you a time-limited right to acquire or sell one or more types of investment, which is normally exercisable against someone other than the issuer of that investment. They may give you rights under a contract for differences, which allow for speculation on fluctuations in the value of the property of any description or an index, such as the FTSE 100 Index. These instruments often involve a high degree of gearing or leverage, so that a relatively small movement in the price of the underlying investment results in a much larger movement, unfavourable or favourable, in the price of the instrument. The price of these instruments can therefore be volatile. These instruments have a limited life, and may (unless there is some form of guaranteed return to the amount you are investing in the product) expire worthless if the underlying instrument does not perform as expected. You should only agree to the use of securitised derivatives if you are prepared to sustain a total loss of the money invested in them plus any commission or other transaction charges.

Collateral

3.45 If you deposit Collateral as security with us, the way in which it will be treated will vary according to the type of transaction and where it is traded. There could be significant differences in the treatment of your Collateral depending on whether you are trading on a recognised or designated investment exchange, with the rules of that exchange (and the associated clearing house) applying, or trading off exchange. Deposited Collateral may lose its identity as your property once dealings on your behalf are undertaken. Even if your dealings should ultimately prove profitable, you may not get back the same assets which you deposited and may have to accept payment in cash. Further details as to how your Collateral will be dealt with are set out in Clause 25 of these Investment Services Terms.

Schedule: Private eBanking Service

1 These Private eBanking Terms

1.1 The Private eBanking Terms in this Schedule are for your Private eBanking Service. Your Private eBanking Service is the service we provide to enable you to access and view your Account(s) and to provide instructions to us using a computer or other device linked to our Private eBanking Service.

1.2 These Private eBanking Terms are divided into 2 parts as follows:

Part A: those that apply to all your Accounts and services where you access them through the Private eBanking Service; and

Part B: those that apply in addition where you access the Private eBanking Service through an App on your tablet or smartphone.

1.3 These Private eBanking Terms apply together with the General Terms, the Banking Account Terms, the Investment Services Terms and any other terms and conditions that we tell you apply. Important: In the event of a conflict between these Private eBanking Terms, the General Terms, the Banking Account Terms or the Investment Services Terms, these Private eBanking Terms will prevail.

2 Definitions

2.1 In addition to the capitalised terms used in these Private eBanking Terms which are defined in the General Terms:

Accepted means that we have received, and will take steps to act on, your Instruction to make a payment provided it is not Waiting Approval;

Account or Accounts means the eligible account or accounts (if applicable) referred to in Clause 4 of these Private eBanking Terms;

App is defined in Clause 22 of these Private eBanking Terms;

Client System means the computer hardware and peripherals used by you to use the Private eBanking Service;

Device is defined in Clause 22 of these Private eBanking Terms;

Executed means that we have completed acting on your Instruction. This does not mean that the beneficiary bank has completed acting on your Instruction;

Processed means that we are taking steps to act on your Instruction;

Secure USB Device means the security device provided by us or our licensors to you containing software and identity management credentials that, together with your Security Codes, enables you to securely access the Private eBanking Service;

Security Codes means the activation codes, user identification and password to gain access to the Private eBanking Service as modified from time to time;

Supplied Software means the software provided by us or our licensors to enable you to use the Private eBanking Service;

Unplanned Overdraft has the meaning given in Clause 37 of the General Terms;

Waiting Approval means that the Instruction requires additional approval before we can Accept it (for example, the other joint Account holder may need to approve it, if a third party has made the Instruction it may require your approval, or if an Instruction is made through the App Services it may require your approval through the website).

PART A: Private eBanking Service Terms and Conditions of Use

3 Setting Up and Using the Private eBanking Service

Use of the Service

3.1 In order to access the Private eBanking Service, you first need to have an Account with us. You then need to sign up and be approved for the Private eBanking Service in accordance with our registration requirements as varied from time to time. Please contact your Private Banker to do so.

3.2 Once registered, we will send you your Security Codes and Secure USB Device enabling us to identify you and for you to access the Private eBanking Service.

Services

3.3 You can use the Private eBanking Service to carry out the operations set out below (please note this list is not exhaustive):

- view the balance on your Account;
- view transactions on your Account;
- execute transfers between your Accounts
- submit an order to make payments to someone else's bank account which may be outside the jurisdiction of Gibraltar;
- set alerts and notifications by email or; and
- download your financial and tax documents, statements and valuations.

3.4 Not all Accounts are capable of receiving the services referred to in Clause 3.3. At the time of opening the Account(s), your Private Banker will explain which of your Accounts are capable of receiving such services.

Seeing the Accounts of other Account holders

3.5 You can set up the Private eBanking Service to view and operate Accounts of other individuals and/or to allow other individuals authorised by you to view and operate your Accounts (provided correct mandates are in place). Please refer to Clause 17 of these Private eBanking Terms for more information.

Jurisdiction

3.6 The Private eBanking Service is only available to you if you are: (a) aged 18 years or over; and (b) a resident of the UK, Guernsey, Jersey or Gibraltar. If you move outside the UK or any of the other mentioned jurisdictions on a permanent basis, you must inform us. For the avoidance of doubt, the Private eBanking Service is not available to United States citizens or to any persons located within the United States or any other jurisdiction where it may be prohibited.

4 Eligible Accounts

4.1 The Private eBanking Service can be used only with certain types of bank accounts and portfolio investment accounts. Your Private Banker can advise you as to which accounts are eligible for use with the Private eBanking Service.

4.2 By applying for the Private eBanking Service, you agree that the Private eBanking Service will be made available to you on your eligible Accounts including Accounts which you hold with another person and, subject to Clause 3 above, Accounts of third parties upon written authorisation in accordance with Clause 17.

5 User Guide

5.1 A user guide in relation to the operation of the Private eBanking Service ("User Guide") will be included in your welcome pack and will include (among other things) information about how to access and operate the Private eBanking Service, what can be done using the Private eBanking Service and limitations on the information provided. It is important that you follow all relevant guidance when accessing and operating the Private eBanking Service.

5.2 We may, from time to time, advise you of changes to the way in which you should access or operate the Private eBanking Service and it is important that you take account of any such changes.

6. Your Responsibility for Security

6.1 Please note: to help prevent unauthorised persons being able to access information concerning the Accounts and to give instructions on the Accounts, it is very important that you follow the security procedures set out in this Clause.

General

6.2 Once you have logged on to the Private eBanking Service you must not leave your computer or other device unattended or let anyone else use your computer or other device.

6.3 Once you have finished using the Private eBanking Service you must log out of the portal and, in particular, ensure the Private eBanking Service is not running in the background whilst logged in.

6.4 You must follow all security measures relating to the use of your computer or Device or operating system as provided by your computer or Device or operating system manufacturer/provider.

6.5 We are not obliged to monitor your use of the Private eBanking Service for any failure by you to carry out your obligations under these Private eBanking Terms, including your security duties under this Clause, or to notify you of any failure.

6.6 You must comply with any other requirements which are designed to protect the security of your use of the Private eBanking Service and which are set out in the User Guide or which are otherwise notified by us to you from time to time.

Secure USB Device

6.7 In order to identify you as a user and enable you to access the Private eBanking Service, we will provide you with a Secure USB Device. You must take all reasonable steps to ensure that your Secure USB Device is kept safe so as to prevent fraudulent use.

Security Codes

6.8 In order to identify you as a user and enable you to use the Private eBanking Service we will provide you with Security Codes and then you will need to set your own Security Codes.

6.9 If you choose to authorise another person to operate your Accounts in accordance with Clause 17 of these Private eBanking Terms, we will provide them with their own Security Codes and their Secure USB Device to enable them to use the Private eBanking Service.

Use of Security Codes

6.10 In relation to each of your Security Codes:

(a) you must change your Security Codes each time the Private eBanking Service requires you to do so and you must not choose a Security Code which is the same as that which it is replacing;

(b) whenever you choose a Security Code, this needs to be a combination of numbers and letters but not those which are likely to be guessed by anyone trying to access the Private eBanking Service by attempting to impersonate you (e.g. any part of your own or a family member's birth date, a child's name or initials or any part of your telephone number);

(c) you must take all reasonable steps to ensure that your Security Codes are kept secret so as to prevent fraudulent use;

(d) you must not disclose details of any part of your Security Codes to any other person; and

(e) you must not record any part of your Security Code in a way in which it is capable of being recognised as a means of accessing the Private eBanking Service by any other person. If any part of your Security Code is provided by us to you in written form, you must read it and then destroy it immediately.

Misappropriation of Security Codes or loss of Secure USB Device

6.11 If you become aware that your Security Codes (or any part of it) is known to someone else or you lose the Secure USB Device, you must notify us as soon as possible.

6.12 To notify us during Normal Banking Hours, telephone your Private Banker. We may suspend your use of the Private eBanking Service until replacement Security Codes have been received by you and activated.

Unauthorised transactions

6.13 If you become aware of any transactions on your Accounts (or any of them) which have not been validly authorised (and it is, therefore, possible that your Security Codes may be known to someone else), you must notify us as soon as possible.

6.14 To notify us during Normal Banking Hours, telephone your Private Banker.

Unauthorised access

6.15 Save where you have expressly authorised another person to access and operate your Accounts through the Private eBanking Service, you must not allow anyone to operate the Private eBanking Service on your behalf using your Security Codes.

6.16 You must not leave the Client System unattended while you are connected to the Private eBanking Service.

6.17 You must not access the Private eBanking Service from any computer or electronic device which is not connected to a secure network. It shall be your responsibility to ensure that such network is secure and that nobody other than yourself, or those authorised by you to use the Private eBanking Service, is able to observe or copy your Security Codes or otherwise access the Private eBanking Service by attempting to impersonate you. We shall not be liable for any Losses suffered or incurred as a result of a breach of this Clause 6.17. In addition, if (a) your anti-Virus software is not up to date; or (b) you are aware that the Client System and/or the Device has been compromised (e.g. hacked), you must not use the Private eBanking Service and, importantly, you must not make any transactions, and you must notify us as soon as possible.

6.18 To notify us during Normal Banking Hours, telephone your Private Banker.

6.19 We will automatically log you out of the Private eBanking Service after 20 minutes of inactivity or as specified in the User Guide. You can adjust the time period before we automatically log you out up to a maximum of 60 minutes.

6.20 If you become aware of any access to your Private eBanking Service that was not done by you or someone formally authorised by you, (and it is, therefore, possible that your Security Codes may be known to someone else) you must notify us as soon as possible.

6.21 To notify us during Normal Banking Hours, telephone your Private Banker.

7 Your Authority to Us to Carry Out Your Instructions/ Authenticated Instructions and How these are Carried Out

Your authority to us

7.1 In this part, the terms in Clause 2 of the Banking Account Terms apply unless amended by the provisions below.

7.2 When using the Private eBanking Service, you agree that for the purpose of granting authorisation to us to carry out your instructions:

(a) in the case of using the Private eBanking Service on your mobile or tablet, the use of your Security Codes is sufficient identification of you when you are using the Private eBanking Service and in all other cases that the use of your Security Codes and Secure USB Device is sufficient identification and sufficient authentication of instructions;

(b) if you hold any Accounts jointly with another person, you will tell us which of you may use the Private eBanking Service in connection with that joint Account and the use of the relevant Security Codes and/or Secure USB Device as set out in (a) above is sufficient identification and sufficient authentication of instructions;

(c) if you have authorised another person to use the Private eBanking Service in connection with your Accounts, the use of that person's Security Codes and/or Secure USB Device as set out in (a) above is sufficient identification and sufficient authentication of instructions. We are entitled to act on the electronic instructions of that person when they use the Security Codes and/or Secure USB Device (as set out in (a) above) without obtaining any further written or other confirmation from you even if those instructions are not actually given by you or, as the case may be, a joint Account holder or other person authorised to use the Private eBanking Service in connection with your Account(s) (other than in the circumstances described in Clause 17 of these Private eBanking Terms). We will have no liability to you under any circumstances, for acting on the instructions of a person you have authorised in a mandate (including where that authorised person sets up a direct debit or standing order) unless they act outside the authority you gave them in the mandate and we acted on those instructions. Please note there are different levels of authority you can give to another person – these are set out in the mandate form; and

(d) we may carry out certain checks on transactions on your Accounts as part of our financial crime prevention measures or in connection with sanctions or embargoes. In connection with this, we may ask you to re-confirm a payment and will inform you when this is the case. Our financial crime prevention measures may lead to a payment being delayed and we will only make the payment where we are satisfied that appropriate internal checks have been completed in relation to the payment.

How payments are carried out

7.3 You can select to carry out a number of different types of payments though the Private eBankng Service including:

- BACS
- CHAPS
- Transfers
- International

We call these Instructions.

7.4 In some cases, you can carry out a 'Domestic' Instruction or an 'International' Instruction. Domestic refers to payments within the UK or payments between any of the UK (including England, Wales, Scotland, Northern Ireland), Gibraltar, Guernsey, Jersey or the Isle of Man. International refers to payments between any Domestic location and a non-Domestic location.

7.5 Clause 2 of the Banking Account Terms applies to these Instructions save as set out below.

7.6 Your Instruction will be Accepted on the next Business Day if you submit them to us after the cut-off time displayed on the payment screen of the Private eBanking website or App. Please note that the cut-off times for Private eBanking are different from those that apply to telephone banking and they differ between jurisdictions. If you do not submit your Instruction before the cut-off time, we are not liable for any resulting delay in processing your Instruction.

7.7 If you need to make a payment on the same day, please select the CHAPS option and ensure your Instruction is received before the cut-off time. You should note that a charge applies for CHAPS payments.

7.8 We may be unable to Process or Execute any International payments should any payment restrictions, such as sanctions, exist with respect

to the country into which payment is being made or in relation to the currency being used. We may also be unable to Accept any Instructions or Process them if there are any financial crime concerns in relation to the recipient of the payment.

7.9 If you make an International payment in an EEA currency within the EEA, the fees payable are shared with the beneficiary.

7.10 When you select a 'payment date', this is the day your Instruction will be sent to us to act upon. It may not be the day we Accept it (if it is Waiting Approval) or the day we Process it.

7.11 If you wish to effect a transaction in an available foreign currency, through the Private eBanking Service, you must select the code for the currency in which payment is to be made. Should you have any questions concerning the association of such codes to currencies, please contact your Private Banker.

8 Acting on Your Instructions

8.1 Please refer to Clause 17 of the General Terms for the circumstances in which we will act on your instructions.

Unplanned Overdrafts

8.2 You agree that you will not use the Private eBanking Service to create an Unplanned Overdraft on any Account and we may refuse to accept any Instruction which would have that effect. It is your responsibility to ensure that Unplanned Overdrafts are not created and you must not rely on the operation of the Private eBanking Service to prevent this occurring. In particular, you should note that cheques or other payment Instructions you have given (including debit instructions which you give through the Private eBanking Service) are not processed automatically so may take time to clear and may not, therefore, always be immediately reflected in the balance on your Accounts.

Irreversible payments

8.3 You agree that, upon receipt of payment Instructions given under the Private eBanking Service (as set out in Clause 7 of these Private eBanking Terms) in relation to any Account, we shall be entitled to debit that Account with the amount of the payment and any charges payable to us (or third parties if applicable) in respect of the transaction to which the Instruction relates. You acknowledge that, once an Instruction has been given through the Private eBanking Service, unless the Instruction is for a future payment date, it shall be irreversible and we shall be under no obligation to take any steps to reverse it but you may be entitled to request a refund from us in respect of the transaction in certain circumstances (see Clause 19 of the Banking Account Terms for more details).

8.4 You agree that we shall not be obliged to accept any Instruction on the Private eBanking Service which is conditional or reversible or which requires that any party receives payment from us sooner than we are able to effect such payment in accordance with our normal banking practices. After you have given an Instruction to us, only if it relates to a payment to be made in the future, you may subsequently contact us to cancel it, but we shall do so only to the extent that we are able to in accordance with the rules and established practices of the banking system. You shall be liable for any resultant costs incurred by us or Losses which you incur.

Alterations to instructions

8.5 You must not use any electronic mail message service or any free-form message section of a specific electronic form to qualify or amend Instructions that you give through the Private eBanking Service. As stated in Clause 17 of the General Terms, we are entitled to refuse to carry out any Instruction where we reasonably consider we are justified in doing so including (without limitation) where we reasonably consider the instruction ambiguous, suspicious, unclear, in conflict with an existing instruction, impossible to effect or would result in an Unplanned Overdraft.

Cancellation requests

8.6 If you request the cancellation of a direct debit, please inform the person you are paying that you have cancelled the direct debit and arrange an alternative payment method.

8.7 If you request the cancellation of a standing order, and your cancellation request is made after the cut-off time as shown on the payment screen, we may not be able to stop the payment of the standing order where it is scheduled for the next Business Day and we will not be liable to you for making this payment.

8.8 The Private eBanking Service does not have a facility to enable you to inform us if you need a particular instruction to be carried out by a certain time. If you need an instruction carried out by a certain time, please call your Private Banker. Additional fees may apply in these circumstances.

9 Joint Accounts

9.1 Please refer to Clause 5 of the General Terms for how we accept instructions in relation to joint Accounts.

9.2 Please note that for the Private eBanking Service, you agree that, in respect of any Account with us which you hold jointly with another person, the person which both of the joint Account holders have told us may use the Private eBanking Service in connection with that Account can:

(a) operate and give instructions in respect of that Account using the Private eBanking Service and that the Banking Account Terms shall apply to such use. This shall apply whether or not you have requested and received the Security Codes and are registered to use the Private eBanking Service yourself;

(b) validly give instructions through the Private eBanking Service in respect of that Account. The authority you give us in this Clause overrides any existing arrangements in respect of the authority as to who may operate any joint Account (including any provision that no joint Account holder acting on their own may issue an instruction); and

(c) only make a payment which requires two signatories where another joint Account holder has also authorised us to make the payment. We are not liable for any delays in processing and executing a payment resulting from the failure of one or more of the joint Account holders to correctly authorise a payment requiring two signatories to authorise it.

10 Availability of the Private eBanking Service

General Availability

10.1 The Private eBanking Service will generally be available for use 24 hours per day. The Private Banker is generally available during Normal Banking Hours. Our Private eBanking Helpdesk is available during Normal Banking Hours and may be contacted by telephone on +44 (0)1534 815444.

Suspension of Private eBanking Service

10.2 We may have to suspend the Private eBanking Service wholly or partly if we have to address technical or security problems and will use reasonable endeavours to restore the service as soon as reasonably practicable thereafter. We will notify you in advance if this occurs, unless the problem is urgent or an emergency (where we will notify you as soon as reasonably practicable thereafter). We will not be liable to you for the unavailability of the Private eBanking Service during such suspension.

10.3 Your use of the Private eBanking Service may, wholly or partly, be suspended if:

(i) we have concerns about the security of the Private eBanking Service;

(ii) we suspect your use of the Private eBanking Service has been fraudulent or is being conducted in an unauthorised way; or

(iii) we are required by law or regulation to do so.

10.4 Change of Private eBanking Service
You acknowledge that we may change the functionality of the Private eBanking Service, including its features and how it works, without having recourse to you or to obtain your prior consent.

Incorrect log-in attempts

10.5 If you enter your log in details incorrectly 3 consecutive times, your Secure USB Device will lock. When this occurs, you need to contact the Private eBanking Helpdesk for assistance.

11 Software and Hardware Used to Access the Private eBanking Service

11.1 Compatibility of software
We, or a third party chosen by us, will provide you with the Supplied Software and the Secure USB Device to enable you to access and operate the Private eBanking Service. It is your responsibility to ensure that the Supplied Software and the Secure USB Device is compatible with any Client System and you should back up all of your important data before installing any Supplied Software or connecting the Secure USB Device to your computer.

Protecting against computer Viruses

11.2 You must take all reasonable practicable measures to ensure that any Client System through which you access the Private eBanking Service is free of any Virus and otherwise adequately maintained to help ensure that you can use the Private eBanking Service safely and without interruption. As the Private eBanking Service can be accessed through the internet and this is a public system over which we have no control and which is susceptible to Viruses, security breaches and other incursions by unauthorised third parties, any computer or other device

you use to access the Private eBanking Service must have adequate, up to date anti-Virus protection software installed on all such devices.

Use of other people's equipment

11.3 You must not obtain access to the Private eBanking Service using any computer or other device which you do not own, unless you have first obtained the permission of the owner. You will be responsible for all Losses suffered or incurred by us as a result of your breach of this requirement. We cannot accept responsibility for computers and other equipment (such as mobile or tablet devices or routers or other networking equipment) which you use to access the Private eBanking Service.

Access through the services of third parties

11.4 We are not liable for the services of third parties which are used to access the Private eBanking Service which are beyond our reasonable control (such as the services of your email or internet service provider or the network operator of your mobile phone). We cannot guarantee the availability of such services and shall not be liable for any Loss which you suffer as a result of your reliance on them to access the Private eBanking Service.

11.5 You must comply with all terms of business applying to any such service and pay any charges in connection with each such service. You must compensate us for any Loss we suffer as a result of you using any such services.

Ownership of Supplied Software, Secure USB Device

11.6 Where we provide the Supplied Software and the Secure USB Device, we grant you a non-exclusive, non-transferable, terminable licence to use the Supplied Software and the Secure USB Device for the purposes of accessing the Private eBanking Service and for no other purpose. You acknowledge that the Supplied Software and the Secure USB Device and all other material and information we provide to you (such as the User Guide) contains proprietary information which is valuable to us and you acknowledge that we own the Secure USB Device.

11.7 You must keep all such material and information confidential at all times and upon the termination of your use of the Private eBanking Service you must promptly return to us or destroy all such material as directed by your Private Banker. You agree that you will not use such material other than in connection with your operation of the Private eBanking Service and that you will not take copies of them, sell, assign, lease, sub-license or otherwise transfer or disclose them to any third party and further that you will not attempt to decompile or reverse engineer any of the Supplied Software or the Secure USB Device. However, you may make a copy of the Supplied Software if it is necessary so as to allow you to access the Private eBanking Service from a different Client System from which you shall access the Private eBanking Service.

Accessing the Private eBanking Service from abroad

11.8 We use encryption techniques which may be illegal in jurisdictions outside Gibraltar. If you wish to use the Private eBanking Service when you are temporarily outside Gibraltar, it is your responsibility to ensure that your ability to use the Private eBanking Service is permitted by the local laws of any country from which you effect such access and we shall not be liable for any Losses suffered by you as a result of your not being able to use the Private eBanking Service in such other countries. This includes obtaining the approval of any authority which may be required for the export to such country of the Supplied Software and the Secure USB Device and, in particular, the encryption software which they may contain.

11.9 Where you use the Private eBanking Service in a country where such use is not permitted or otherwise authorised, and such use contravenes the local laws of the country from which access is effected, we shall not be liable for Loss or damage suffered by you or anyone else as a result of such use.

Accuracy of information

11.10 We will take reasonable care to ensure that any information provided to you through the Private eBanking Service is an accurate reflection of the information that we have in our computer systems or, where relevant, that we receive from third parties. In order to see the most up-to-date information available, you may need to refresh your screen from time to time. Where the accuracy or provision of the information provided via the Private eBanking Service is beyond our reasonable control (such as where it is provided by a third party), we cannot guarantee that it is accurate or error free.

12 Liability in Connection with the Private eBanking Service

12.1 This Clause details the liability in respect of the Private eBanking Service. This is in addition to our liability to you in the General Terms, Banking Account Terms and Investment Services Terms.

What are we responsible for?

12.2 We are responsible for Losses you suffer as a result of our negligence or wilful breach of these Private eBanking Terms. We may be responsible for other Losses but only where the Losses are a reasonably foreseeable consequence of those events. Losses are reasonably foreseeable where they could be contemplated by you and us at the time these Private eBanking Terms are entered into between you and us.

What are we not responsible for?

12.3 We are not responsible for indirect Losses which happen as a side effect of the main Loss and which are not reasonably foreseeable by you and us (such as loss of profits or loss of opportunity). In particular, the Loss for which we shall not be liable includes but is not limited to loss or damage resulting from:

(a) any incompatibility between any Client System, the Private eBanking Service, the Supplied Software, or the Secure USB Device;

(b) any machine, system or communications or power failure, technical breakdown, industrial dispute or other events or circumstances beyond our reasonable control leading to the total or partial unavailability of the Private eBanking Service or to instructions given under the Private eBanking Service not being acted upon promptly or at all;

(c) any reliance by you on financial information (e.g. the details of Account balances or the price of an investment) provided to you as part of, or by means of, the Private eBanking Service (this is in part because, as noted in Clauses 2 and 3 of the Banking Account Terms, transactions are not necessarily processed and reflected in your Account(s) immediately and, as noted in Clause 16 of these Private eBanking Terms, there are limits on the quality of information which we can supply);

(d) any misuse of your Client System or the Secure USB Device by yourself or any other person;

(e) any access to information about your Accounts that is obtained by any third party as a result of you or any person authorised to use the Private eBanking Service in connection with your Accounts using the Private eBanking Service (other than where such access is obtained as a result of our negligence or wilful default); or

(f) acting on Instructions, or failing to act on Instructions, in certain circumstances, as more particularly set out in Clauses 6.17, 7.2(c), 7.6, 8.3 and 8.6, 9.2(c) and 10.2, 10.5 and 11.8 of these Private eBanking Terms.

Your liability to us

12.4 You will be responsible to us for any Loss we suffer as a result of any fraudulent breach by you or where you intentionally or gross negligently fail to comply with these Private eBanking Terms (including keeping your Security Codes and Secure USB Device safe) or if you fail to notify us in accordance with Clause 6 of these Private eBanking Terms (including, without limitation, of the loss or theft or misappropriation of your Security Codes and/or Secure USB Device).

13 Liability for Unauthorised or Incorrectly Executed Transactions

Clause 16 of the Banking Account Terms sets out our liability and your liability for unauthorised or incorrectly executed transactions that occur on your Accounts. However, when you use the Private eBanking Service the following changes to Clause 16 of the Banking Account Terms shall apply:

(a) "accounts" shall be replaced with "Accounts";

(b) "Clauses 7 and 22 of these Banking Account Terms" shall be replaced with "Clause 6 (Your responsibility for security)";

(c) "Security Information, Card, Card PIN and/or Card Payment Number" shall be replaced with "Security Codes and/or Secure USB Device";

(d) reference to your notification to us under Clause 16.3(c) of the Banking Account Terms shall be extended to include your notification to us where your Client System and/or Device has been compromised as set out in Clause 6 (Your responsibility for security) of these Private eBanking Terms (except where you carry out such transactions through your Private Banker while you wait for new Security Codes and/or Secure USB Device); and

(e) how we authenticate your instructions for the purposes of Clause 16.3(b) shall be determined in accordance with Clause 7 (Your authority to us to carry out your instructions/authenticate your instructions) of these Private eBanking Terms.

14 Ending the Private eBanking Service

Your right to end the service

14.1 You can end your access to the Private eBanking Service at any time by contacting us as set out in the User Guide. Your Private Banker can advise you whether your Accounts are structured such that individual Accounts can be terminated (meaning that those Accounts which are

not terminated continue to be capable of receiving the Private eBanking Service), or whether all of your Accounts need to be terminated in order to end your access to the Private eBanking Service.

Our right to end the service

14.2 We can terminate your access to the Private eBanking Service immediately in the following situations:

(a) in the event of your death;

(b) if you have seriously or persistently not complied with any of these Private eBanking Terms;

(c) if we consider it necessary (acting reasonably) because there are continued concerns as to the security of your use of the Private eBanking Service;

(d) if we consider (acting reasonably) that your continued use of the Private eBanking Service may cause us to:

(i) breach any Applicable Regulations; or

(ii) be exposed to action or censure from any government, regulator or law enforcement agency,

for example, where you permanently move outside Gibraltar and do not tell us and we are not permitted by the law of your new country of residence to offer the Private eBanking Service in its then form into that jurisdiction.

14.3 If you have authorised another person to use the Private eBanking Service in connection with your Accounts (e.g. because you are a trustee of a trust account) and you notify us that such person can no longer use the Private eBanking Service in connection with your Accounts, we shall terminate that person's right to use the Private eBanking Service in connection with your Accounts. If you are a joint Account holder and you notify us that your joint Accounts cannot be operated on the basis of the instructions of just one joint Account holder, you will need to call your Private Banker as we will have terminated both of your rights to use the Private eBanking Service as it will no longer be possible to operate any joint Accounts through the Private eBanking Service.

14.4 If you are the person who has been authorised to use the Private eBanking Service in connection with the Accounts of another person or any joint Accounts, any such notification will mean that you are no longer able to use the Private eBanking Service in connection with the Accounts to which the notice relates.

14.5 For any other reason, we may terminate the Private eBanking Service by giving you at least 2 months written notice.

14.6 Upon termination, you shall return the Secure USB Device to your Private Banker (or other person indicated by your Private Banker) without delay or destroy the Secure USB Device as directed by your Private Banker.

14.7 Any termination of the availability to you of the Private eBanking Service will not affect instructions given through the Private eBanking Service before such termination.

14.8 Please refer to Clause 28 of the General Terms for additional information regarding our rights to end services available through the Private eBanking Service with you.

15 Communications with Us

Technical support

15.1 For technical support, please refer to the User Guide or the details published online for the Private eBanking Service.

Notifications to us

15.2 Except where these Private eBanking Terms require you to notify us by telephone or require notice in another form, any notice you give us in respect of the Private eBanking Service should be in writing and sent to us by post or personal delivery to your Private Banker.

Contacting you

15.3 We will contact you using the most recent details given to us for the purposes of the operation of your Accounts. It is important that you keep us informed of any changes to your contact information.

15.4 If we believe there is suspicious (including fraudulent) activity on your Accounts, we may contact you by post, telephone (including mobile phone), email, mobile messaging or secure electronic messaging. If we contact you by telephone, we will always first verify your identity before talking to you about the matter. If we contact you by any method of electronic communication (e.g. email, SMS) or by post, we will never ask you to provide your account details, Security Codes or any other identification verification information.

15.5 Unless we specifically ask you to, you should not reply to electronic communications (e.g. email, SMS) which we send or otherwise try to contact us by these methods. We may not act on any messages received in this manner.

16 Important Information on the Operation of the Private eBanking Service

Accounts viewable

16.1 The Private eBanking Service can only show details of Accounts held with us and will not allow you to access details of accounts or investments held with any other members of Societe Generale Private Banking or the Societe Generale Group.

Joint Accounts

16.3 If you are not the person authorised by the joint Account holders to use the Private eBanking Service in connection with your joint bank Account or joint portfolio investment Account, you will not be allowed to use the Private eBanking Service to access information about that joint Account and the total values for your assets and account balances will not include information in respect of that joint Account.

16.3 Where you have any joint Account or joint portfolio investment Account you may be required to share the proceeds of that Account with your fellow joint Account holders. The Private eBanking Service will show the whole of the value attributable to such joint Accounts as belonging to you and will not show any individual entitlements.

Updating Account information

16.4 Information made available to you through the Private eBanking Service about your Accounts and investments is not necessarily provided in real time.

16.5 Information about bank accounts will generally relate to the position at the close of the preceding Business Day and, as explained in Clause 2 of the Banking Account Terms, certain transactions in respect of your Accounts can require time to process and may not be immediately reflected in the balance.

16.6 Furthermore, any value given through the Private eBanking Service for the balance standing to the credit of an Account will not necessarily represent the value which you could immediately realise from such Account as there may be charges or other deductions that would need to be taken into consideration (e.g. loss of accrued interest or payment of a break fee when unwinding a fixed term deposit before the stated maturity date).

16.7 Information about investments and portfolio investment Accounts is usually dependent upon:

(a) price information from third parties; and

(b) a price being available.

16.8 Such information may be out of date (e.g. because markets are closed or there is a general time delay). Additionally, any transactions in respect of your investments may take time to be recorded in your Accounts.

16.9 Furthermore, any value given for an investment through the Private eBanking Service will not necessarily represent the value which you could realise from any particular investment as the price used to calculate such value may be the mid-price (between the "buy" and "sell" prices in the market) quoted to us and will not take account of any transaction costs, commissions or taxes. If applicable, the User Guide will explain the basis of, and the limits on, the accuracy of any information about investments.

Currency conversions

16.10 Where your bank Accounts and portfolio investment Accounts are denominated in more than one currency, the information about these Accounts will be presented with amounts shown in a valuation currency which you have previously agreed with us. Where we have to convert amounts from the currency in which the relevant asset is denominated into the valuation currency, the rate used will be made available via the Private eBanking Service. The currency conversion rates quoted will generally be indicative rates which are updated twice daily.

16.11 Please note that this may not represent a rate which you could achieve in realising that asset (e.g. by selling it on an open market) and will not take into account any transaction costs or commissions that would be involved in such conversion.

Security over assets

16.12 Where you have granted security to us over certain of your assets (about which you can obtain information through the Private eBanking Service), these will be known as collateral accounts. You will not be permitted to give us instructions or to carry out any transactions on your collateral accounts until such time as the security over the assets is removed.

While the value of the assets will be shown in the Private eBanking Service, the value attributed to such assets will not reflect the actual value as it does not take into account the reduction in value that will result from our ability to share in the proceeds of the realisation of such assets.

Authorised users

16.13 If you are a person authorised to use the Private eBanking Service in connection with the Account of another person, you will have access to information about the Account of that person even though you may not be entitled to all or any part of the proceeds of that Account. However, the Private eBanking Service will show the whole of the value attributable to such Account as belonging to you.

Value of your assets

16.4 For the reasons set out in this Clause 16, you should be aware that any information given to you in respect of your bank and portfolio investment Accounts via the Private eBanking Service is an indicative value only and does not represent the actual value which could be realised from the relevant assets at the time you are viewing such information.

17 Operating an Account on Behalf of Another through the Private eBanking Service

17.1 Where we have been notified by all Account holders of a particular Account that another person is authorised to use the Private eBanking Service in connection with that Account, that other person can access and operate that Account with us on behalf of the holders of that Account through the Private eBanking Service. In such cases, in the context of any communication with, request to or instruction to us, the expressions "you", "your" and other like expressions shall be construed in these Private eBanking Terms as referring to the persons authorising the use of the Private eBanking Service in connection with the relevant Account acting through the agency of the person notified to us as being authorised to use the Private eBanking Service in connection with that Account.

17.2 If you want to authorise another person to operate some or all of your Accounts, you (or both of you for any joint Accounts) will need to complete and sign a third-party mandate as directed by your Private Banker. If you do this then you will be responsible for the actions or omissions of the third party as if they were your own. If you wish to remove an authorisation previously given you must give us written notice. This Clause 17 overrides any existing arrangements that you have with us in respect of the authority as to who may either access or access and operate your Accounts.

17.3 Where you have authorised another person to access any Account through the Private eBanking Service, you may ask that person to use the Private eBanking Service to carry out a transaction which you wish to be effected. However, we shall treat any such instruction as an instruction of that other person. See also Clause 7.2(c) for how we treat instructions from a third party under a mandate.

18 Changes to these Private eBanking Terms

18.1 Please refer to Clause 2 of the General Terms for how we change these Private eBanking Terms and the circumstances in which we do so.

18.2 Please note that when you use your Private eBanking Service there are certain differences to how we change these Private eBanking Terms as follows:

(a) personal notice is delivered to you by email to the address that you have given to us;

(b) following our notification to you and at any time up to the date on which the change is due to take effect you may either: (i) indicate your acceptance of the change in the landing page for logging onto the Private eBanking Service; or (ii) end your use of the Private eBanking Service without cost;

(c) if you do not tell us that you want to end your use of the Private eBanking Service before the implementation date of the proposed change, we will assume you have accepted the change and it will take effect on the date of the proposed change; and

(d) when you access the Private eBanking Service, you will be asked to confirm that you agree to these Private eBanking Terms. It is important that you ensure that you carefully read these Private eBanking Terms and any proposed variations that we have notified to you so that you can make an informed decision about whether you wish to continue to use the Private eBanking Service.

PRIVACY AND DATA PROTECTION

19 Data Protection

19.1 Please refer to Clauses 9 to 14 of the General Terms for how we use your personal information. When you use the Private eBanking Service we may collect the following additional information about you, we may automatically collect and store certain information in server logs, including but not limited to internet protocol (IP) addresses, internet service provider (ISP), clickstream data, browser type and language, viewed and exit pages and date or time stamps which we use for internal reporting and audit purposes.

20 Cookies

20.1 Our Cookies and Privacy Policy is available here: http://www.kleinworthambros.com/en/ebanking/help/privacy-cookies-policy

21 Fees and Charges and CHAPS/SWIFT Transfers

Fees and charges for Private eBanking Service

21.1 There are no separate fees or charges that apply to your use of the Private eBanking Service over and above the fees and charges that ordinarily apply to your use of your Accounts as set out in the General Terms, Banking Account Terms and Investment Services Terms.

21.2 When you use the Private eBanking Service you can find the applicable fees and charges by clicking on the Fees tab on each page of the Private eBanking Service. You can also request our Tariff Document in hardcopy at any time by asking your Private Banker.

CHAPS/SWIFT payments

21.3 When payment instructions are made using the Private eBanking Service and the instruction is for a payment (a) from one account to another account held in the name of a different accountholder; and (b) both accounts are held with the same Kleinwort Hambros entity, these are dealt with by us as an intra-bank transfer. This means that the payment will not go through SWIFT or CHAPS and therefore no SWIFT or CHAPS fees shall apply.

PART B: Mobile and Tablet App Terms

22 General

22.1 Parts of the Private eBanking Service are available via an application installed on a smartphone, tablet or similar device ("Device") as further described in Clause 24 of these Terms ("App Services"). The application is not available on all Device operating systems. You must check that your Device is compatible with the Private eBanking Service application ("App"). The terms set out in this Part B of these Private eBanking Terms are the "Mobile and Tablet App Terms" ("App Terms") and they apply in conjunction with the terms in Part A of the Private eBanking Terms, the General Terms, the Banking Account Terms, the Investment Services Terms and any further terms of business that we tell you apply. In the event of a conflict, the App Terms will prevail.

22.2 The Private eBanking Terms apply to the App Services as if reference to the "Private eBanking Service" was replaced by "App Services" and reference to these "Private eBanking Terms" were replaced by "App Terms".

22.3 The following people have rights under these App Terms:

(a) you;

(b) us;

(c) the supplier of the Device to which you have downloaded the App; and

(d) the application store from which you downloaded the App.

22.4 To be able to use the App Services you must:

(a) be a registered user of the Private eBanking Service;

(b) have satisfied us that you are not located in a country subject to any sanction or embargo;

(c) have satisfied us that you are not located in a country subject to a US Government embargo, or that has been designated by the US Government as a "terrorist supporting" country;

(d) have satisfied us that you are not listed on any US Government list of prohibited or restricted parties (see http://www.state.gov and http://www.treasury.gov);

(e) confirm that you have read the App Terms and agree to be bound by them; and

(f) comply with any registration requirements notified to you either at download of the App or in the User Guide.

23 Use of the App

23.1 We will provide to you the App Services and grant you a non-transferable non-exclusive licence to use the App and the data contained in it solely for the purposes of receiving the benefit of the App Services for the period between the date on which you download the App and you enter your registration details and the date of termination of the licence to use the App by either you or us.

23.2 The App and the data contained in it are the exclusive property of us or our licensors, the code is confidential, and you will have no licence, rights, title or interest in the App and the data contained in it or any other software or hardware or know how that we use to provide the App Services except as expressly set out in these App Terms.

23.3 If any person claims that the App infringes their intellectual property rights or we otherwise believe that the App may infringe the intellectual property rights of any person then we may modify the App to avoid such infringement or immediately suspend the App Services or terminate access to the App by notifying you by email to the address provided or by other appropriate means.

24 App Services

24.1 The App Services provide access via a Device to certain Private eBanking Services as set out in the User Guide (as amended from time to time).

24.2 The App is provided "as is" with no warranty as to its functionality or availability or that it is error free. We will use reasonable endeavours to make the App Services available to you and will always provide the App Services with reasonable skill and care. However, there may be delays due to reasons beyond our control, including without limitation:

(a) the circumstances set out in Clause 22 of the General Terms where our obligation to provide the App Services shall be as set out in Clause 22 of the General Terms;

(b) you not being in an area of mobile coverage; and

(c) any unavailability of an application web store through which updated copies of the App can be downloaded.

24.3 The App Services operate in the same way as those offered through the website version of the Private ebanking Service except for the following differences:

(a) neither you or both of you (for joint accounts) or any third party you have authorised (for mandates) can make a payment through the App Services to a beneficiary that you have not previously made a payment to through the website. This means that they are not a trusted beneficiary. If you give us an Instruction through the App Services to pay to a non-trusted beneficiary, this Instruction will be "Waiting Approval" until this is confirmed through the website. Please note that for trusted beneficiaries, payments will not need to be authorised once set up; and

(b) neither you or both of you (for joint accounts) or any third party you have authorised (for mandates) can set up or cancel a direct debit or a standing order through the App Services when used on a mobile device. You may, however, cancel an Instruction previously submitted, unless the payment Instruction was submitted for a payment date within one Business Day, in which case the payment cannot be cancelled.

25 Customer Obligations

25.1 You will:

(a) use the App Services only in connection with the types of Devices and other software, hardware and network connections as notified to you:

(i) by the third-party web store (such as Apple App Store, Google Play or Windows Marketplace) from which the App has been downloaded; and

(ii) by us.

Further information on the types of Devices and software that are compatible with the App Services and details of the specifications that are required to run the App Services is available here: http://www.kleinworthambros.com/en/ebanking/help/supportable-devices.

(b) install Updates (defined below) to the App when prompted to do so (failure to do so may result in the App Service being unavailable or not functioning);

(c) comply with the terms of any third-party application web store (such as Apple App Store, Google Play or Windows Marketplace) when using the services of such application web store to download the App. We are not responsible for the availability or any services offered by the application web store;

(d) not use the App or App Services for any purpose which is unlawful, libellous, discriminatory, obscene or abusive.

26 Suspension

26.1 If the Private eBanking Service is suspended in accordance with Clause 10 of these Private eBanking Terms we will also suspend your App Service.

27 Termination

27.1 You can terminate the App Services at any time.

27.2 We can terminate your licence to use the App and the App Services immediately in the following situations:

(a) in accordance with Clause 14 of these Private eBanking Terms;

(b) if you have not used the App for 12 months you will have to re-register in order to use the App again;

(c) where you were not entitled to download the App;

(d) if the App is withdrawn by the manufacturer of your Device operating system or any intermediary;

(e) if we stop supporting the App on your Device or the operating system it runs on; or

(f) if you stop holding any Account, product or service in respect of which the App may be used.

27.3 We will notify you immediately after we have terminated your licence to use the App and the App Services.

27.4 Upon termination of the App Services for any reason:

(a) you must immediately remove the App from your Device; and

(b) immediately destroy all copies of the App (including all components of it in your possession, for example desktop or cloud back-up copies); and

(c) all rights you have in respect of the App will immediately end.

27.5 You must delete the App from your Device if you change your Device or dispose of it

28 Security Obligations

28.1 You must not install or use the App on any Device or operating system that has been modified outside the vendor supported or warranted configurations, including on a jail-broken or rooted Device.

28.2 You must advise us of any change to your Device's mobile number as soon as reasonably practicable.

29 Support

29.1 We are responsible for the App and its content. Software providers such as Apple Inc, Google Inc, Microsoft Corporation or Blackberry Limited do not have any responsibilities or obligations to you in relation to the App and will not provide any maintenance and support services for the App.

29.2 In the event that there is any problem with the App and/or App Services please contact your Private Banker to tell us and give us a reasonable opportunity to resolve any problem. In seeking resolution of the problem, we would expect your reasonable co-operation with us at all times. Our complaints procedure is set out at Clause 29 of the General Terms.

29.3 We may develop patches, bug fixes, upgrades and other modifications to the App ("Updates"). You agree that we may update the App without requiring any additional consent or action from you. If you do not want such Updates, your sole remedy is to terminate access to the App and cease using the App Services altogether.

PRIVACY AND DATA PROTECTION

30 Data Protection

30.1 Please refer to Clauses 9 to 14 of the General Terms for how we use your personal information. When you use the App or App Service, we may collect the following additional information about you:

(a) Submitted information: information that you provide by filling in forms, either electronically or manually by hand. This includes information

provided at the time of registering to use the App or any of the App Services. We may ask for information if you report a problem.

(b) Additional information: if you contact us, we may keep a record of that correspondence.

(c) Device information: we may collect information about the Device or any computer you may use to download or stream a copy of the App onto your Device, including, where available, the Device's unique Device identifiers, operating system, browser type and mobile network information as well as the Device's telephone number for system administration. We may associate Device information with submitted information and will treat the combined information as personal data in accordance with this policy for as long as it is combined.

(d) Location information: when you use one of our location-enabled App Services, we may collect and process information about your actual location. Some of these App Services require your personal data for the feature to work. If you wish to use the particular feature, you will be asked to consent to your data being used for this purpose. You can withdraw your consent at any time via the App's preferences.

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KLEINWORT HAMBROS

SOCIETE GENERALE GROUP

BUILDING TEAM SPIRIT
TOGETHER

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