United Kingdom

Kleinwort Hambros
Terms of Business

KLEINWORT HAMBROS

SOCIETE GENERALE GROUP

Contents

Part 1
General Terms

1 Scope and Definitions 1
2 Changes to these Terms of Business 1
3 Applicable Regulations 1
4 Identification 1
5 Joint Accounts 1
6 Trust Accounts 1
7 Representations, Warranties and Undertakings 2
8 Records 2
9 Keeping Us Informed of Your Details 2
10 Confidentiality and Data Protection 2
11 Disclosure of Information 3
12 Taxation 3
13 Credit Reference Agencies 3
14 Recording and Monitoring of Telephone Calls and Communications through the Private eBanking Service 3
15 Assignment 4
16 Amalgamation and Merger 4
17 Instructions 4
18 Contacting each other 4
19 Notices 4
20 Force Majeure 5
21 Third-Party Rights 5
22 FATCA 5
23 Events of Default 5
24 Exclusion of Liability and Indemnity 5
25 Rights and Remedies and Invalid Terms 5
26 Termination 6
27 Complaints 6
28 Financial Services Compensation Scheme 6
29 Tax, Accounting and Legal 6
30 Your Obligations and Responsibilities in Relation to Tax Matters 6
31 Deceased Clients 6
32 Applicable Law 7
33 Co-operation for Proceedings 7
34 More than one Signatory 7
35 Key Words and Expressions 7

Part 2
Schedule: Banking Account Services

1 Payment Instructions 9
2 The Clearing System and General Conditions about Payments 9
3 Available Balances and Dishonoured Cheques 10
4 Cheque Books 10
5 Stopping Payment of Cheques and Other Payments 10
6 Security Information 10
7 Statements of Account 10
8 Foreign Exchange and International Transfers 11
9 Our Discretion to Conduct Business 11
10 Provision of Credit 11
11 Advice 11
12 Charges and Interest 11
13 Cooling Off 11
14 Moving Your Account 11
15 Liability for Unauthorised or Incorrectly Executed Transactions 11
16 Right of Consolidation and Set-Off 12
17 Closure of Account 12
18 Liabilities and Dormant Accounts 12
19 Your Use of the Card 13
20 Issue of Card(s) 13
21 Security 13
22 Spending Limits 13
23 Card Transaction(s) 14
24 Joint Accounts and Cards 14
25 Termination 14
26 Data Protection and Use of the Card 14

Part 3
Schedule: Investment Services and Wealth Planning

1 These Terms 15
2 Services 15
3 Discretionary Managed Service 15
4 Managed Advisory Service 15
5 Non-Managed Advisory Service 15
6 Execution-Only Service 15
7 Wealth Planning Service 15
8 Incidental Information and Investment Research 15
9 Intermediate Brokers and Other Agents 15
10 Charges and Payments 16
11 Execution of Orders 16
12 Client Limit and Stop-Loss Orders 16
13 Aggregating Orders 16
14 Exchange Required Terms 16
15 Reporting 16
16 Our Capacity 17
17 Your Capacity 17
18 Representations, Warranties and Undertakings 17
19 Conflicts of Interest 17
20 Margining Arrangements 17
21 Securities Held as Collateral 18
22 Return of Collateral 18
23 Settlement 18
24 Delivery and Payment 18
25 Custody of Your Investments 18
26 Registration of Investments 18
27 Overseas Investments 19
28 Pooling of Investments 19
29 Right to Close Out Transactions 19
30 Dividends, Interest Payments and Corporate Actions 19
31 Custody Statements 19
32 Your Money 19
33 Right of Consolidation and Set-Off 20
34 Security 20
35 Power of Sale 20
36 Termination of Outstanding Transactions 20

Annex: Risk Warnings 21

Part 4
Schedule: Private eBanking Service

1 These Terms 23
2 Definitions 23
3 Setting Up and Using the Private eBanking Service 23
4 Eligible Accounts 23
5 User Guide 23
6 Your Responsibility for Security 23
7 Your Authority to Us to Carry Out Your Instructions/ Authenticated instructions and How These are Carried Out 24
8 Acting on Your Instructions 25
9 Joint Accounts 25
10 Availability of the Private eBanking Service 25
11 Software and Hardware Used to Access the Private eBanking Service 25
12 Liability in Connection with the Private eBanking Service 26
13 Liability for Unauthorised or Incorrectly Executed Transactions 26
14 Ending the Private eBanking Service 26
15 Communications with Us 27
16 Important Information on the Operation of the Private eBanking Service 27
17 Operating an Account on Behalf of Another through the Private eBanking Service 28
18 Changes to these Terms 28
19 Data Protection 28
20 Cookies 28
21 Fees and Charges and CHAPS/SWIFT Transfers 28
22 General 28
23 Use of the App 28
24 App Services 29
25 Customer Obligations 29
26 Suspension 29
27 Termination 29
28 Security Obligations 29
29 Support 29
30 Data Protection 29

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 Limited (Kleinwort Hambros) under which we provide certain banking, investment and wealth planning services to you (Agreement). 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 incorporate these Terms of Business, form the agreement between us.

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 26 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 5th Floor, 8 St James's Square, London SW1Y 4JU.

Kleinwort Hambros is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. It is entered on the Financial Services Register with registration number 119250. The FCA's registered office is 25 The North Colonnade, Canary Wharf, London, E14 5HS. The PRA's registered office is 8 Lothbury, London, EC2R 7HH.

Kleinwort Hambros is incorporated in England and Wales under Company number 964058 and our registered address is 5th Floor, 8 St James's Square, London SW1Y 4JU. 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.

1 Scope and Definitions

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 35 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.

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 London time.

2 Changes to these Terms of Business

We may change these Terms of Business for 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 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.

We will give you at least 2 months notice before making any such changes 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.

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

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.

Notwithstanding that, although we are regulated by the FCA and the PRA, the FCA Rules and PRA Rules shall not be incorporated into these Terms of Business.

4 Identification

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

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.

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

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 account 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.

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.

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

6 Trust Accounts

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

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 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.

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

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

You must inform us within 30 days of any changes to your personal information including your name, residential or postal address, marital 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 our agreement immediately on written notice to you.

10 Confidentiality and Data Protection

Kleinwort Hambros is a data controller 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 of the individual, and includes documents that evidence the data.

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.

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

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 and 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 and/or 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 any voluntary code we decide to adopt, or good practice;

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

(i) 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; and

(j) 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.

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.

You agree that we and any other company in the Societe Generale Group may transfer information (including confidential information and 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 UK 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.

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.

Under UK data protection legislation, you have the right to receive a copy of the 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 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 Limited, 5th Floor, 8 St James's Square, London SW1Y 4JU.

11 Disclosure of Information

We may disclose the types of information set out in Clause 10 as set out in this Agreement.

You agree that we may disclose information (including confidential information and 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. You also agree that we or they may disclose information (including confidential information and personal data) to third parties who provide services to us or them or that act as our (or their) agents (or prospective third party service providers or prospective agents). Where we do so, they 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 ensure that the service provider or agent is subject to appropriate confidentiality requirements.

You agree that we may share or transfer your information (including confidential information and 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.

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.

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.

We may also disclose information (including confidential information and 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 required for the transfer of funds and operation of your account;

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

(f) to our agents, auditors, service providers, and professional advisers (and those agents, auditors, service providers and professional advisers 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;

(g) to insurers and information providers;

(h) otherwise if you consent to such disclosure.

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 UK tax 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 UK tax authorities, for exchange with the governmental authorities of the relevant Reportable Jurisdiction(s).

12 Taxation

Any interest paid by us will be generally paid gross, unless subject to withholding as required by law. You should refer to Clause 30 if you are subject to an international treaty imposing withholding tax or ask your Private Banker for further details.

Kleinwort Hambros will disclose details relating to your accounts to the authorities in the United Kingdom, 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 multilateral information and exchange agreements.

13 Credit Reference Agencies

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.

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.

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

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

15 Assignment

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 or otherwise transfer your rights or obligations under these Terms of Business or any interest therein.

16 Amalgamation and Merger

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

You may give us instructions in writing (including facsimile), 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.

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. We shall be authorised to follow instructions notwithstanding your failure to confirm them in writing. We will, at our discretion and in such manner as determined by us, provide acknowledgement of such instructions.

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.

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.

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 indemnify us from and against 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.

Once given, instructions may only be withdrawn or amended with our consent.

We may refuse to carry out an instruction which we consider to be ambiguous, suspicious, unclear, in conflict with another instruction, impossible to effect, unlawful, or would result in an unauthorised 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.

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.

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.

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.

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.

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 Contacting each other

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

(a) by telephone using your Private Banker's number(s) or on +44 20 7597 3000 between the hours of 9am and 5pm on Business Days;

(b) by writing to us at SG Kleinwort Hambros Bank Limited, 5th Floor, 8 St James's Square, London SW1Y 4JU;

(c) through our website – www.privatebanking.societegenerale.com/hambros; or

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

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 9am – 5pm on Business Days.

You acknowledge and accept that any means of communication (including email, telephone, facsimile, post, 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, computer viruses, unauthorised interference, misdelivery or delay of communications.

19 Notices

Any notice required to be given under these Terms of Business shall be in writing 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 the Client Services Questionnaire or your address last known to us. You must tell us immediately in writing if your address changes or you change your name.

You must send any notice to us by pre-paid first class post to your Private Banker at SG Kleinwort Hambros Bank Limited, 5th Floor, 8 St James's Square, London SW1Y 4JU.

Any notice sent by post in accordance with this Clause shall be deemed to have been served 48 hours after dispatch, if within the UK, or 7 days after dispatch if outside the UK. 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.

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.

20 Force Majeure
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 to the contrary, our agents or subcontractors, 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.

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.

21 Third-Party Rights
Unless specifically stated otherwise, no third party will have any rights under these Terms of Business.

22 FATCA
This Clause 22 shall apply to you if you are a "non-participating foreign financial institution" (which is a term defined in relevant US Treasury Regulations).

You agree to fulfil 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 22.

23 Events of Default
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) an encumbrancer 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 seven 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 to that effect, an Event of Default under these Terms of Business will be regarded as having occurred.

24 Exclusion of Liability and Indemnity
We and our directors, officers, employees or agents shall not be liable 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 liability if it is prohibited under the FCA Rules, PRA Rules or FSMA nor will our liability be limited for death or personal injury resulting from our negligence.

You will indemnify us and our directors, officers, employees and agents against any 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.

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

25 Rights and Remedies and Invalid Terms
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.

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.

If any terms or conditions 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.

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.

26 Termination
Except where differently specified elsewhere in these Terms of Business:

(a) we may terminate our relationship with you or terminate any part of the services 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 23 of these General Terms and

(b) you may terminate your relationship with us or terminate any part of the services 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.

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 services provided under these Terms of Business.

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.

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.

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

27 Complaints
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 Head of Private Banking, SG Kleinwort Hambros Bank Limited, 5th Floor, 8 St James's Square, London SW1Y 4JU.

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.

If for any reason you are not satisfied that your complaint has been resolved fairly, you may be able to refer the matter to the Financial Ombudsman Service under which certain disputes may be resolved quickly and with minimum formality by an independent person. A leaflet detailing this procedure will be provided with our final response. For further information about the Financial Ombudsman Service please contact your Private Banker or refer to the Financial Ombudsman Service website: www.financial-ombudsman.org.uk

28 Financial Services Compensation Scheme
We are covered by the UK Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000 per person per bank. For joint accounts, each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

In relation to investment services the limit is £50,000 per person per bank. Compensation will be payable, however, only in circumstances where we have been in default to you of our obligations. It will not be available merely because your investments have not performed as well as you had expected unless we are somehow at fault.

For further information about the schemes (including the amounts covered and eligibility to claim) please contact your Private Banker or refer to the FSCS website: www.fscs.org.uk.

29 Tax, Accounting and Legal
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.

30 Your Obligations and Responsibilities in Relation to Tax Matters
It is your responsibility to consult your own tax advisers and experts to determine the reporting obligations to which you are subject and to fulfil your tax obligations in relation to your assets.

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

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.

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 undertake to indemnify 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. 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 indemnify Kleinwort Hambros for any Loss or harm it may suffer as a result of any breach of any of your obligations under this Clause.

Kleinwort Hambros expressly draws your attention to the fact that, under the international treaties and agreements which are effective in the UK, 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 governmental authorities abroad, including tax authorities. 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.

In those cases where you are affected by any provisions (including any international treaty or agreement) imposing a withholding tax, it is your responsibility to provide Kleinwort Hambros with all necessary information, which you represent and warrant to be true, accurate and complete. If you have not taken steps to prevent such withholding tax applying, Kleinwort Hambros will be obliged to act as paying agent and apply the withholding tax 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.

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.

31 Deceased Clients
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 as we may reasonably request to confirm the appointment of your personal representatives.

If relevant, upon your death you agree that we will continue to manage your portfolio in accordance with the Terms of Business we have agreed with you 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, we will terminate this agreement, sell your assets and hold any proceeds as banker.

We may, prior to the grant of probate, in our absolute discretion and subject to an indemnity and any other documentation we 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.

32 Applicable Law
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 English law.

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

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.

33 Co-operation for Proceedings
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.

34 More than one Signatory
The Client Services Questionnaire 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.

35 Key Words and Expressions
Applicable Regulations means: (a) FCA Rules and PRA Rules or any other rules of a 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, including the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 as amended or replaced from time to time; (d) the Joint Money Laundering Steering Group guidance; (e) the Consumer Credit Act 1974 and all secondary legislation made under it or in relation to it (as amended or replaced from time to time); and (f) 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;

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 England and Wales;

Card(s) means an Kleinwort Hambros VISA Debit 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;

Client Services Questionnaire means the client services questionnaire;

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;

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 obligations under the International Tax Compliance Regulations 2015.

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

EEA means European Economic Area;

Event of Default means any of the events set out in Clause 23 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;

FCA means the Financial Conduct Authority or any successor authority;

FCA Rules means the FCA's Handbook and such other standards as the FCA may require us to comply with;

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;

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

LSE means the London Stock Exchange;

Normal Banking Hours means between 9 a.m. and 5 p.m. London time on a Business Day;

Order Allocation Policy means our policy setting out how we may combine your order with orders of other clients and allocate such transactions between clients in line with the FCA Rules;

Order Execution Policy means our policy on the execution of orders in line with the FCA Rules;

Planned Overdraft means the planned overdraft referred to at Clause 10 of the Banking Account Terms;

PRA means the Prudential Regulation Authority or any successor authority;

PRA Rules means the PRA's Handbook and such other standards as the PRA may require us to comply with;

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(b) of the Private eBanking Terms;

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

Reference Exchange Rate means the reference exchange rate referred to at Clause 8 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 (i) 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 (ii) 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: (i) a corporation the stock of which is regularly traded on one or more established securities markets; (ii) any corporation that is a Related Entity of a corporation described in Clause (i); (iii) a Governmental Entity; (iv) an International Organisation; (v) a Central Bank; or (vi) a Financial Institution;

Scale of Charges means the fees, commissions and charges applicable to services provided under these Terms of Business as set out in our latest Scale of Charges leaflets;

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;

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;

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 10 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;

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 for 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 18 cover general banking accounts and services: and Clauses 19 to 26 cover the Card.

1 Payment Instructions

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.

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.

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.

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.

For sterling payments within or between the United Kingdom, Channel Islands, Gibraltar and 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 recipient'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 the Scale of Charges leaflet which is available on request from your Private Banker.

If you wish to arrange for a sterling Domestic Payment within the United Kingdom 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 three day cycle and is therefore appropriate for future-dated payments.

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
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. 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	4 p.m.
To another bank	1 p.m.
Cross currency	Same as for international payments
International payments	
EUR	11 a.m.
GBP	1 p.m.
USD	2 p.m.
Other currencies	2 p.m.

All times stated above are UK times.

"Domestic transfers" means inter-account transfers within or between the United Kingdom, Channel Islands, Gibraltar and 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 published tariff, and interest may be payable at our rate for unarranged borrowing.

2 The Clearing System and General Conditions about Payments

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

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. The central cheque clearing cycle normally takes 3 Business Days. This Clause sets out the operation of our clearing system:

Cheques

(a) If sterling cheques drawn on us are paid into your account with us before 1 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 United Kingdom, the value of such a cheque will be credited 2 Business Days after the date the amount is added to your statement of account (i.e. value will be given on Wednesday for a cheque paid in on Monday). 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 4 Business Days after being paid in (i.e. withdrawal would be permitted on Friday for a cheque paid in on Monday). You can be certain that after 6 Business Days the cheque will not be returned, and the funds cannot be reclaimed from you without your consent (i.e. for a cheque paid in on the Monday, you would have certainty by the end of the following Tuesday). Withdrawal of funds between the fourth Business Day and the end of the sixth Business Day is at your own risk;

(d) If you pay in a foreign cheque with a value of up to the equivalent of £20,000 in sterling, 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). For foreign cheques over this limit, 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 8 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 day will be added to each of the above periods 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 8 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.

3 Available Balances and Dishonoured Cheques

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.

Subject to Clause 2 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 authorised 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.

4 Cheque Books

We will issue you a cheque book in accordance with the mandate you signed in the Client Services Questionnaire. Cheques are valuable documents which should always be kept securely.

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 Stopping Payment of Cheques and Other Payments

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.

You may cancel an instruction at any time until it is deemed to have been received by us in accordance with Clause 1 above.

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 p.m. on the Business Day preceding the agreed date.

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.

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 mandate.

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.

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

6 Security Information

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.

If you suspect or discover that your cheque book 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.

7 Statements of Account

For all accounts with a debit card or chequebook we will send you statements monthly. For all other accounts we will send you statements quarterly, or at a frequency agreed with you.

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

(a) A reference to identify the transaction, payee 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;

(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.

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.

Should there be no transactions across the account during the statement period (or the only transactions relate to the payment of interest) a statement of account will not be provided.

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 Internal Audit, SG Kleinwort Hambros Bank Limited, 5th Floor, 8 St James's Square, London SW1Y 4JU.

8 Foreign Exchange and International Transfers
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 Scale of Charges leaflet, copies of which are available, on request, from your Private Banker or by writing to us at 5th Floor, 8 St James's Square, London SW1Y 4JU.

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 payor has agreed to pay all charges, we will not deduct any charges when we credit your account with the incoming funds.

9 Our Discretion to Conduct Business
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.

10 Provision of Credit
All decisions made by us in respect of the provision of any loan, overdraft or other type of credit facility to you will be subject to a comprehensive appraisal of your financial standing and integrity. Where we agree any facilities, generally they will be subject to a detailed formal offer letter for you to acknowledge, confirm and return to us.

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 terms of any Planned Overdraft.

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.

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.

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 any other charges payable by you in relation to an unauthorised overdraft are set out in our Scale of Charges leaflet. 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 12 of these Banking Account Terms.

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 or charges) 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.

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

11 Advice
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 advisers and you should always consult your tax adviser about the tax implications of any of our products or services.

12 Charges and Interest
Details of the charges applicable to your account are contained in the Scale of Charges leaflet 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 5th Floor, 8 St James's Square, London SW1Y 4JU. Updated copies of this leaflet will be sent to you from time to time.

The charge for any services not included in the above-mentioned Scale of Charges leaflet will be advised upon request or at the time the service is offered.

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 Scale of Charges leaflet will be made available to you by your Private Banker on commencement of your account or on request. You should note that a separate, higher interest rate is charged on unpaid interest or capital as set out in the Scale of Charges leaflet.

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 at 2% of the value of the transaction.

We do not make charges for using cash machines within the United Kingdom, Channel Islands, Gibraltar and 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 of £2, US$4, €3.

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.

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

13 Cooling Off
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.

14 Moving Your Account
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.

15 Liability for Unauthorised or Incorrectly Executed Transactions
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.

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.

(a) Our liability
Save where you are liable (as set out in Clause 15(b) below), we are liable to you for:

(i) 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 1 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;

(ii) 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;

(iii) 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 6 and 21 of these Banking Account Terms;

(iv) any unauthorised transaction that occurs where we have not given you sufficient details so you can notify us of the loss, theft, misappropriation or unauthorised use of your Security Information, Card, Card PIN and/or Card Payment Number in accordance with Clauses 6 and 21 of these Banking Account Terms; and

(v) any unauthorised transaction arising from the use of your lost, stolen or misappropriated Security Information, Card, Card PIN and/or Card Payment Number in which case we are liable for the amount of the transaction over £50 (and you are liable for up to a maximum of £50).

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). We will not be liable for any other Loss you may incur in relation to unauthorised or incorrectly executed transactions.

(b) Your liability
We are not liable to you (which means you are liable) for:

(i) 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);

(ii) any unauthorised transaction where you have acted fraudulently;

(iii) any unauthorised transaction where you have acted with intent or have been grossly negligent in failing to comply with (a) Clauses 6 and 21 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

(iv) any unauthorised transaction arising from the use of your lost, stolen or misappropriated Security Information, Card, Card PIN and/or Card Payment Number in which case you are liable up to a maximum of £50 and we are liable thereafter.

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.

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.

16 Right of Consolidation and Set-Off
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.

17 Closure of Account
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.

18 Liabilities and Dormant Accounts
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.

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.

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.

Where an authorised payment initiated by a payment recipient (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);

then you may be entitled to a refund.

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.

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.

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 recipient's bank received the amount of the payment. We will, on request, seek to trace the payment and notify you of the outcome.

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.

Where a payment is initiated by the recipient of a payment transaction the recipient's bank is liable to the recipient for the correct transmission of a payment instruction to us. Where the recipient'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.

We will not be liable under the above provisions if you provide us with incorrect unique information about the payment recipient (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.

VISA Debit Card
Clauses 19 to 26 of these Banking Account Terms apply to you if you have applied for and been issued with a Card. The terms set out in

Clauses 19 to 26 will prevail to the extent that they are inconsistent with the General Terms or Clauses 1 to 18 of these Banking Account Terms.

19 Your Use of the Card

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, or entering your Card PIN into the retailer's or supplier's keypad;

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

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

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

The Card may also be used:

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

(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.

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.

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 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 or Card Payment Number.

20 Issue of Card(s)

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.

You must not use the Card outside the period 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.

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 an authorised overdraft,

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

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

21 Security

(a) General security measures

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

These include:

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

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

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

(iv) 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;

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

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

(b) Card PIN

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 UK 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 UK cash machine. 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 UK cash machine which displays the VISA logo and accepts the Card. You should take all reasonable precautions to prevent unauthorised use of your Card and Card PIN. These include:

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

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

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

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

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

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

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

(viii) 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 paragraph (c) of this Clause.

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.

(c) Loss, theft and unauthorised use

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 1534 815 500. You must confirm the notification in writing to us at SG Kleinwort Hambros Bank Limited, 5th Floor, 8 St James's Square, London, England, SW1Y 4JU within 7 days. A new Card and Card PIN will be issued to you as soon as possible.

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.

22 Spending Limits

The maximum purchase 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. The total amount of cash that may be withdrawn in any 24-hour period using the Card is limited to £1,000, US$2,000, €1,500 or such other amount as we will confirm to you in writing. The total amount of cash that may be withdrawn in any week (i.e. any 7-day period) is £4,000, US$8,000, €6,000 or such other amount as we will confirm to you in writing.

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.

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 10 for more details about overdraft arrangements and Clause 12 of this Schedule for more details about interest).

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.

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.

23 Card Transaction(s)
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.

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.

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.

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 the UK.

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).

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.

24 Joint Accounts and Cards
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.

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.

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 21 or have been cancelled.

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

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 the following paragraph of this Clause, upon receipt by the other party of such notice.

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.

PRIVACY AND DATA PROTECTION

26 Data Protection and Use of the Card
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.

Schedule: Investment Services and Wealth Planning

1 These Terms
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 2-19)

Part B: Your assets and money and how we hold them for you (Clauses 20-36)

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

PART A: The Services

2 Services
We will provide the services specified in your completed Client Services Questionnaire, any engagement letter or as otherwise agreed between us. Depending on which service you select, the terms in Clauses 3 to 7 below will apply.

3 Discretionary Managed Service
Subject to any written instructions from you and the information set out in the Client Services Questionnaire, 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.

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.

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.

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 managedaccount 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.

You will be discharging managerial responsibilities within an issuer if you are: (i) a member of the administrative, management or supervisory body of that entity; or (ii) a senior executive who is not a member of the bodies in (i), 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 Managed Advisory Service
Your portfolio will be actively managed by your investment adviser on an asset allocation, portfolio construction and product selection basis, which will be agreed with you on a regular basis. Recommendations and transactions will be entered into on your behalf based on this agreed approach only with your express consent. The account will be managed on an ongoing basis and we will regularly review your portfolio with you.

Under the managed advisory mandate you will have the choice of a number of investment strategies to which your portfolio will be managed.

5 Non-Managed Advisory Service
We may from time to time, at our discretion, provide information, advice and recommendations, but you will make your own investment decisions. Your portfolio will not be actively managed and will not be allocated an investment strategy. Recommendations will be made based on Kleinwort Hambros' views but without regard to the composition of your portfolio other than to ensure it is within your risk profile. We will not take any responsibility for the ongoing management of your portfolio under this service or be obliged to provide ongoing advice. We will contact you in relation to your account where there is a change in the Kleinwort Hambros' recommendation in respect of one or more of your holdings.

We will give investment advice to you based on the information you have provided to us in the Client Services Questionnaire and may deal for you upon receipt of your instructions.

If we advise you that your proposed course of action is not suitable for you but you nevertheless wish to proceed with the transaction, we will only accept your order on an execution-only basis. In such circumstances, we will inform you at the time that we will execute your order on that basis and require you to provide written confirmation of your instructions. We may proceed with the transaction even when you are acting contrary to our advice.

Where we provide advice under this Clause (and under Clauses 4 and 7) in relation to retail investment products as defined in the FCA Rules, we provide only restricted advice as defined in the FCA Rules. This means that we do not provide advice on the whole of the relevant market. Full details of the restrictions applicable to our service with you are set out in our Key Facts Document, a copy of which can be requested from your Private Banker.

6 Execution-Only Service
We will not advise you about the merits of a particular transaction if you are dealing on an execution-only basis. 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 have been solely responsible for making your own independent appraisal and investigations, in conjunction with your own advisers, into the risks of the transaction. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any transaction. Where we deal on an execution-only basis we give you no warranty as to the suitability of the products traded and assume no fiduciary duty in our relations with you. We will, however, assess appropriateness where required under the FCA Rules.

7 Wealth Planning Service
We will provide you with financial advice covering investment structuring, retirement planning, estate planning, tax favoured investments 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 the Client Services Questionnaire. Where you wish to focus on a single objective or issue we will provide advice on a limited basis only. We will discuss all recommendations with you and provide written confirmation setting out the basis on which we have made our recommendations. 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.

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.

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.

8 Incidental Information and Investment Research
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 their suitability or completeness or as to the tax consequences of any transaction.

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.

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.

9 Intermediate Brokers and Other Agents
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 and the FCA Rules. 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 the United Kingdom. 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.

10 Charges and Payments

We will charge for our advisory and management services and for deal execution services in accordance with our published rates in effect at the time the charges are incurred. Details of the charges which apply are contained in the Scale of Charges leaflet which will be provided before we provide you with any services. Copies of this document are available on request from SG Kleinwort Hambros Bank Limited, 5th Floor, 8 St James's Square, London, England SW1Y 4JU. You can also obtain details of charges by telephoning your Private Banker. We will charge for our Wealth Planning Services in accordance with our Scale of Charges leaflet or on such basis, frequency and method as may be agreed between us in an engagement letter. Charges may change from time to time.

Our charges will include any fees or other charges imposed by an exchange or clearing organisation, any taxes imposed by any competent authority (including any applicable value added tax, stamp duty, stamp duty reserve tax), any industry levy, brokerage fees, transfer fees, foreign exchange fees, registration fees, valuation fees, legal fees and all other applicable taxes (including any withholding tax), liabilities, charges, costs, expenses, fines and penalties payable in connection with transactions effected on your behalf. 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.

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 is variable and is available on request.

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

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.

11 Execution of Orders

We shall use our reasonable endeavours to execute any order promptly, but in accepting your orders we do not represent or warrant that it will be possible to execute such order or that execution will be possible according to your instructions. If we encounter any material difficulty relevant to the proper carrying out of an order on your behalf we shall notify you promptly. We shall carry out an order on your behalf only when the relevant exchange is open for dealings, and we shall deal with any instructions received outside exchange hours as soon as possible when that relevant exchange is next open for business (in accordance with the rules of that exchange). You agree that we may execute an order on your behalf outside a regulated market or a multilateral trading facility.

When you give us a specific instruction, our Order Execution Policy will not apply, and we may be unable to take the steps described in such policy to obtain the best possible result in executing your order. You confirm that you have read the information we provided to you about, and agree to, our Order Execution Policy. We will notify you of any material changes to our Order Execution Policy.

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.

We may arrange for a transaction to be executed, either in whole or in part, by selling an investment to you from another client, or a client of an associate of ours, or vice versa. We shall not give you prior notice if we arrange for a transaction to be executed in this manner.

12 Client Limit and Stop-Loss Orders

Client limit and stop-loss orders will not generally be accepted. Where we do agree to accept client limit orders, we will endeavour to meet the requirements of the order; 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.

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.

13 Aggregating Orders

We may combine your order with orders of other clients. We will allocate such transactions on a fair and reasonable basis in accordance with the requirements of FCA Rules and our Order Allocation Policy. We will only combine your orders with those of other clients when we believe that this will be unlikely to work to your disadvantage. However, aggregation may result in you obtaining a less favourable price in relation to a particular order.

14 Exchange Required Terms

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.

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

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.

15 Reporting

Unless otherwise agreed between us and except in relation to discretionary managed 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 detailing, amongst other things, the investment purchased or sold, contract price, commission charges and expenses and the total transaction cost.

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.

Where we provide you with a discretionary or nondiscretionary managed service, periodic statements setting out the value and composition of your portfolio and 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 requested by you.

Valuations are performed on the basis of midmarket 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, valuations will be provided as agreed between us. Unless you request such information more frequently, on a 6-monthly 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.

Please note we can charge you a fee to recover our reasonable costs in providing the above information more frequently than every 6 months.

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

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.

If any pre-determined threshold for losses is exceeded 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.

16 Our Capacity
Where we execute any transaction on your behalf, it will, subject to Applicable Regulations, be executed by us as your agent.

Where we have acted 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.

17 Your Capacity
Unless we otherwise agree in writing with you we will treat you as a retail client for the purposes of the FCA Rules. 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) to the extent permitted by, and for the purposes of, the FCA Rules, only you will be our customer;

(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 customer(s) and enter(s) into appropriate customer documentation with us.

18 Representations, Warranties and Undertakings
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 7 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 other similar legislation;

(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.

19 Conflicts of Interest
When we provide advice, make recommendations, arrange transactions or deal on your behalf, we or some other entity associated or connected with us may have an interest, relationship or arrangement that is material in relation to the investment, transactions or service concerned or a conflict relating to the investment, transactions or service concerned, even though we may not be aware or know of the fact at the time.
Our Conflicts of Interest Policy sets out how we identify and manage conflicts fairly, and it is our policy to ensure fair treatment of our clients. For example, whenever a conflict of interest is identified, we will require our employees to comply with a policy of independence and to disregard any material or conflicting interest when advising, making recommendations, arranging transactions or dealing in the exercise of discretion for you.

In accordance with general fiduciary law and the Applicable Regulations, we disclose the following non-exhaustive list of the type of material interest, relationship or arrangement in question which may arise, for example, because we (or a connected company):

(a) are the financial adviser or banker to the issuer of the investment concerned or to a company which is in the same group as the issuer, or are acting for any such company in a take-over bid by it or for it;

(b) have another client who has a holding or a dealing position in the investment concerned, a related investment or asset underlying the investment, whether as market maker or otherwise;

(c) are the operator or trustee of, or investment adviser to, a broker fund or collective investment scheme in whose units you are dealing;

(d) subject to Applicable Regulations, receive payments or other benefits for giving business to the firm or company with which your order is placed;

(e) are sponsoring or are involved as an underwriter or in some other capacity in the issue of the investment concerned or a take-over, a new issue or another transaction involving the investment, a related investment or the issuer of the investment;

(f) are advising and providing other services to associates or other clients who may have interests in investments or underlying assets which conflict with your own;

(g) are dealing as principal for our own account by selling the investment concerned to you or buying it from you;

(h) are matching your transaction with that of another of our clients by acting on such client's behalf as well as on your behalf; or

(i) recommend you to buy or sell an investment which another of our clients has given instructions to buy or sell or in which we or a connected company have a long or short position.

Neither we, nor any connected company, shall disclose to you the nature or extent of any interest we have in any security, unless obliged to do so by any applicable law or regulation. You accept that we and our associates may have interests which conflict with your interests and may owe duties which conflict with duties which would otherwise be owed to you, and consent to our acting in any manner which we consider appropriate in such cases. If you would like further information on how we manage conflicts of interest, you can request further details of our Conflicts of Interest Policy.

PART B: Your Assets

20 Margining Arrangements
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.

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.

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.

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.

If after a period of 3 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 it for that purpose, including investments held on your behalf.

21 Securities Held as Collateral

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.

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 subject to the pooling rules under the FCA Rules. 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 28 below.

22 Return of Collateral

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.

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.

23 Settlement

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.

24 Delivery and Payment

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.

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 10 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.

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.

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.

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.

All certificates and other documents of title will be forwarded to the correspondence address given in the Client Services Questionnaire, unless otherwise agreed with us.

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.

25 Custody of Your Investments

You hereby appoint us as custodian in relation to your portfolio. All assets that we hold on your behalf are held in accordance with the Custody Rules. 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. In this Clause, Custody Rules means the custody rules as set out in the Client Assets Sourcebook of the FCA Handbook.

We may from time to time delegate to Sub-Custodians, nominees, agents, depositories, clearing houses and clearing systems inside or outside the United Kingdom 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.

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.

We may decide to liquidate any unclaimed assets kept in safe custody by us for you at market value and pay away the proceeds, or pay away any such unclaimed assets, in either case to a registered charity of our choice provided that (a) we have held the relevant assets for at least 12 years and have not received any instructions from you or on your behalf relating to such assets in the 12 years preceding divestment; and (b) we have taken reasonable steps in accordance with the Custody Rules to trace you and return the relevant assets, in which case we shall cease to treat such assets as custody assets held by you. In those circumstances, we will unconditionally undertake to pay you a sum equal to the value of your assets at the time they were liquidated or paid away in the event that you seek to claim the asset in future.

26 Registration of Investments

Investments registered in the United Kingdom 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 a Sub-Custodian, these investments will be registered in the name of the appropriate nominee in accordance with the FCA Rules.

We will be responsible for the acts of any Sub-Custodian which is our affiliated company (as defined by the FCA) 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, in accordance with the FCA Rules 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.

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.

27 Overseas Investments

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 the United Kingdom, 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.

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

We may use a Sub-Custodian in a country which is not an EEA state and where the holding and safekeeping of financial instruments is not regulated. We will only do so when the nature of the financial instruments or of the other services provided for you requires them to be deposited with such a Sub-Custodian.

28 Pooling of Investments

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 that favours the small investor, your allocation 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.

In addition, Clause 21 addresses how your investments are pooled when they are held as Collateral.

29 Right to Close Out Transactions

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.

30 Dividends, Interest Payments and Corporate Actions

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 the Client Services Questionnaire or direct to a destination agreed in advance with us.

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.

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.

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.

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.

The consequences of a failure on your part to provide instructions to us by the stated time once notification has been given are entirely your own responsibility.

31 Custody Statements

We will provide you with information relating to the safe custody investments which we or a Sub-Custodian hold on your behalf by sending you custody statements on an annual basis or whenever requested by you in writing. Please note that we may charge you a fee to recover our reasonable costs in providing this information to you if you request it more frequently than annually.

32 Your Money

(a) Approved Bank

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, we will not hold your money in accordance with the Client Money Rules. In particular, we shall not segregate your money from ours and we shall not be liable to account to you for any profits made by our use as banker of such funds. If we become insolvent or otherwise fail, the Client Money Distribution Rules will not apply to these sums and you will not be entitled to share in any distribution under the Client Money Distribution Rules. In this Clause, Client Money Rules means the client money rules as set out in the Client Assets Sourcebook of the FCA Handbook and Client Money Distribution Rules means the client money distribution rules as set out in the Client Assets Sourcebook of the FCA Handbook.

(b) Transfer to third parties and overseas entities

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. 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 the United Kingdom. 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 the United Kingdom. We will not be liable for the insolvency, acts or omissions of any third party referred to in this sub-clause.

(c) Placing money in a qualifying money market fund
We may place money received from you in a qualifying money market fund, as defined in the Client Money Rules. As a result, any money will not be held in accordance with the Client Money Rules and the units in the relevant fund will be held in accordance with the custody rules. Please let us know if you do not wish your money to be placed in a qualifying money market fund.

(d) Uninvested Money
Uninvested Money will attract interest at a rate no lower than the bank or depository's minimum deposit rate. Interest, calculated on a daily basis, will be credited every 6 months, but sums of less than £20 will not be distributed.

33 Right of Consolidation and Set-Off
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.

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 (but subject to the FCA Rules) 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. 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. 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.

34 Security
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.

35 Power of Sale
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.

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.

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to these Terms of Business or to any exercise by us of our power of sale. We shall be entitled to apply the proceeds of sale or other disposal in paying the costs of such sale or other disposal and in or towards satisfaction of the Secured Obligations.

36 Termination of Outstanding Transactions
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.

Annex: Risk Warnings

The following risk warning starting from the paragraph below is provided to you in compliance with the FCA Rules.

You should not deal in these instruments unless you are satisfied that you understand their nature and the extent of your exposure to risk. You should be aware that these instruments may pose indirect risks which may not be readily identifiable, particularly by inexperienced investors, and you should seek advice before investing in these circumstances.

You should also be satisfied that the product is suitable for you in the light of your circumstances, financial position and desired exposure to risk. While you may be satisfied that particular instruments do not expose you to risk, you should be aware that certain investment strategies in relation to them may do. For example, certain strategies, such as a ''spread" position or a ''straddle", may be as risky as a simple ''long" or ''short" position.

Although warrants and derivative instruments can be utilised for the management of investment risk, some of these products are unsuitable for many investors. Different instruments involve different levels of exposure to risk and may therefore be inappropriate to your circumstances or risk appetite. In deciding whether to trade in such instruments you should be aware of the points set out below.

To assist you in making an informed decision as to whether to instruct us to deal in relation to a specific investment on your behalf, we have set out below a list of financial instruments in respect of which we may deal, along with a brief overview of the nature of and inherent risks involved with certain potentially high risk products. Should you require further clarification prior to instructing us, please contact your Private Banker.

Warrants
A warrant is a time-limited right to subscribe for shares, debentures, loan stock 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 with the consequence that if the investor fails to exercise this right within the predetermined time-scale then the investment becomes worthless.

You should not buy a warrant unless you are prepared to sustain a total loss of the money you have invested plus any commission or other transaction charges.

Some other instruments are also called warrants but are actually options (e.g. a right to acquire securities which is exercisable against someone other than the original issuer of the securities, often called a covered warrant).

Off-Exchange Warrant Transactions
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, to assess the value of the warrant or the exposure to risk.

Futures
Futures contracts are standardised contracts to buy or sell an underlying instrument at a certain date in the future (the delivery date) at a specified price (the futures price). Once in place, the contract obliges the parties to buy/sell in accordance with the terms of the contact.

Whilst you can make considerable financial gains on futures contracts, they carry a high degree of risk as follows:

(a) non-fulfilment of the contract by the holder of the futures position before the delivery date will require offsetting their position which may incur considerable financial outlay;

(b) it is possible that you may make considerable losses should the settlement price (the price of the underlying asset on the delivery date) of the underlying instrument have risen over the pre-set futures price through potentially unforeseen circumstances. You may place contingent orders, such as "stop-loss" or "stop-limit" orders which will not necessarily limit your Losses to the intended amounts, since market conditions on the exchange where the order is placed may make it impossible to execute such orders; and

(c) futures contracts have a contingent liability and carry margin risks, explained further in Clause 20 of this Schedule. The high degree of leverage that is often obtainable in futures trading because of small margin requirements can work against you as well as for you. In particular, you may be required to pay a series of payments against the purchase price instead of paying the whole purchase price immediately.

Options
An option is a derivative contract which gives the holder the right to perform a specified transaction with the other party to the contract, but does not place an obligation on the holder to perform the transaction. The future payoffs relating to an option are determined by the price of another security.

(a) Buying options
Buying options involves less risk than selling 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.

(b) Writing options
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.

(c) Traditional options
Certain LSE member firms under special exchange rules write a particular type of option called a traditional option. These may involve greater risk than other options. 2-way prices are not usually quoted and there is no exchange market on which to close out an open position or to effect an equal and opposite transaction to reverse an open position. It may be difficult to assess its value or for the seller of such an option to manage their exposure to risk.

Certain options markets operate on a margined basis, under which buyers do not pay the full premium on their option at the time they purchase it. In this situation you may subsequently be called upon to pay margin on the option up to the level of your premium. If you fail to do so as required, your position may be closed or liquidated in the same way as a futures position.

Contracts for Differences
A contract for difference ("CFD") is an agreement between two parties to exchange the difference between the opening price and the closing price of the contract at the close of the contract, multiplied by the number of underlying units specified in the contract. Such a contract is a derivative that will allow you to speculate on price movements, without the need for ownership of the underlying assets. The fluctuation can be in the value or price of an asset, or by reference to an index. Differences in settlement are made through cash payments, rather than the delivery of physical goods or securities.

CFDs carry a high level of risk to your capital, and capital and income are not guaranteed. As the financial outcome is determined by the price movement of the total trade value, profits and losses can quickly exceed the initial deposit. In particular, you should be aware that you may lose more than the sum of money which you originally invested, as you will be liable for all of the money which you speculate with. You will be required to maintain a certain amount of margin, and you may need to make further margin payments at short notice if your positions move against you. 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.

Shares
A share confers a right on a member of a company to a certain proportion of the capital. The price of a share can go up or down, and you may therefore lose your capital. However, most companies are limited by shares so that you can limit its liability to the amount paid for (or owing on) the shares should the company become insolvent. The performance of a share may be influenced by a number of risk factors which are outside the control of the company in question. Such factors may include the financial performance and prospects of the company, the performance and prospects for the industry in which the company operates, and financial and stock market conditions – particularly where the company is listed.

Debentures
A debenture is a form of debt instrument, usually given by an incorporated company as a deed in favour of a creditor, and which provides the creditor with security over the whole or substantially the whole of a company's assets and undertaking.

Collective Investment Schemes
The services to be provided by us may include advice on investments relating to, or executing transactions in, units in collective investment

schemes including unregulated collective investment schemes. Units are rights or interests (however described) of participants in a collective investment scheme. Broadly speaking, a collective investment scheme refers to any arrangement with respect to property, the purpose or effect of which is to enable the participants to receive profits or income out of the property.

One of the main advantages of collective investment is the reduction in investment risk. Collective investments by their nature tend to invest in a range of individual securities and by this, the capital risk is reduced. However, if the securities are all in a similar type of asset class or market sector then there is a systematic risk that all the securities could be affected by adverse market changes. To avoid this, systematic risk investment managers may diversify into different non-perfectly-correlated asset classes. The other advantage of collective investment schemes is that it can reduce the dealing cost – pooling money with that of other investors gives the advantage of buying in bulk, making dealing costs an insignificant part of the investment.

There are however costs involved in collective investment schemes. It is usual for the fund manager managing the investment decisions on behalf of the investors to expect remuneration. This is often taken directly from the fund assets as a fixed percentage each year or sometimes a variable (performance based) fee. Kleinwort Hambros may act as adviser or manager on some collective investment schemes and therefore receive separate remuneration for its services. Often the cost of advice given by a stock broker or financial advisor is built into the scheme and may be applied at the start of the plan or as an ongoing percentage of the fund value each year. You should also note that with this type of investment, although you can choose the type of fund to invest in, you have no control over the choice of individual holdings that make up the fund. A further disadvantage with collective investment schemes is that, as an investor in a collective investment scheme, you will often have none of the rights connected with direct individual investment within the fund (for example, discounts on the company's products and the right to attend the company's annual general meeting and vote on important matters).

Off-Exchange Transactions
Unless you instruct us to the contrary, we may enter into transactions on your behalf in circumstances in which the relevant deal is not regulated by the rules of any stock or investment exchange.

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 arising from an off-exchange transaction 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 a fair price is.

Foreign Markets
Foreign markets will involve different risks from the United Kingdom markets. In some cases the risks will be greater. On request, we must provide an explanation of the relevant risks and protections (if any) which will operate in any foreign markets, including the extent to which we will accept liability for any default of a foreign firm through whom we deal.

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.

Collateral
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 21 of this Schedule.

Insolvency
Our insolvency or default, or that of any other brokers involved with your transaction, may lead to positions being liquidated or closed out without your consent. In certain circumstances, you may not get back the actual assets which you lodged as Collateral and you may have to accept any available payments in cash. On request, we must provide an explanation of the extent to which we will accept liability for any insolvency of, or default by, other firms involved with your transactions.

Schedule: Private eBanking Service

1 These Private eBanking Terms
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.

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.

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

Account or Accounts means the eligible account or accounts (if applicable) referred to in Clause 4;

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;

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;

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

(a) Use of the Service

(i) 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.

(ii) 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.

(b) Services
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 the United Kingdom.
- set alerts and notifications by email or SMS.
- download your financial and tax documents, statement and valuations.

Not all Accounts are capable of receiving the services referred to in this sub-clause 3(b). At the time of opening the Account(s), your Private Banker will explain which of your Accounts are capable of receiving such services.

(c) Seeing the Accounts of other Account holders
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.

(d) Jurisdiction
The Private eBanking Service is only available to you if you are: (i) aged 18 years or over; and (ii) 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
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.

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
A User Guide in relation to the operation of the Private eBanking Service 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.

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
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.

(a) General
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.

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.

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.

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.

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.

(b) Secure USB Device
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.

(c) Security Codes
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.

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.

(d) Use of Security Codes
In relation to each of your Security Codes:

(i) 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;

(ii) 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);

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

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

(v) 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.

(e) Misappropriation of Security Codes or loss of Secure USB Device
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 immediately.

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.

(f) Unauthorised transactions
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 immediately.

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

(g) Unauthorised access
(i) 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.

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

(iii) 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 sub-clause 6(g)(iii). 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 immediately.

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

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 immediately.

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

(1) Your authority to us
In this part, Clause 1 of the Banking Account Terms applies unless amended by the provisions below.

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 (i) 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;

(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.

(2) How payments are carried out
You can select to carry out a number of different types of payments through the Private eBanking Service including:

- BACS
- CHAPS
- Transfers
- International

We call these Instructions.

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.

Clause 1 of the Banking Account Terms applies to these Instructions save as set out below.

(i) 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.

(ii) 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.

(iii) 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.

(iv) If you make an international payment in an EEA currency within the EEA, the fees payable are shared with the beneficiary.

(v) 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.

(vi) 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

Please refer to Clause 17 of the General Terms for the circumstances in which we will act on your instructions.

(a) Unauthorised overdrafts
You agree that you will not use the Private eBanking Service to create an unauthorised overdraft on any Account and we may refuse to accept any Instruction which would have that effect. It is your responsibility to ensure that unauthorised 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.

(b) Irreversible payments
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. 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.

(c) Alterations to Instructions
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 unauthorised overdraft.

(d) Cancellation requests
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.

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.

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

Please refer to Clause 5 of the General Terms for how we accept instructions in relation to joint Accounts.

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; and

(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

(a) General Availability
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.

(b) Suspension of Private eBanking Service
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.

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;

(iii) we are required by law or regulation to do so.

(c) 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.

(d) Incorrect log-in attempts
If you enter your log in details incorrectly 3 consecutive times, your Secure USB Device will lock. When this occurs, you need to contact your Private Banker for assistance.

11 Software and Hardware Used to Access the Private eBanking Service

(a) 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.

(b) Protecting against computer Viruses
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 computer 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.

(c) Use of other people's equipment
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.

(d) Access through the services of third parties
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 we 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.

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.

(e) Ownership of Supplied Software, Secure USB Device
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.

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.

(f) Accessing the Private eBanking Service from abroad
We use encryption techniques which may be illegal in jurisdictions outside the UK. If you wish to use the Private eBanking Service when you are temporarily outside the UK, 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.

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.

(g) Accuracy of information
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
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.

(a) What are we responsible for?
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.

(b) What are we not responsible for?
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:

(i) any incompatibility between any Client System, the Private eBanking Service, the Supplied Software, or the Secure USB Device;

(ii) any machine, system, 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;

(iii) 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 1 and 2 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);

(iv) any misuse of your Client System or the Secure USB Device by yourself or any other person;

(v) 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

(vi) acting on Instructions, or failing to act on Instructions, in certain circumstances, as more particularly set out in Clauses 6(g)(iii), 7(1)(c), 7(2)(i), 8(b) and (d), 9(c) and 10(b), (d) and 11(f) of these terms.

(c) Your liability to us
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 15 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 15 of the Banking Account Terms shall apply:

(a) "accounts" shall be replaced with "Accounts";

(b) "Clauses 6 and 21 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 15(a)(iii) 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 15(a)(ii) 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
(a) Your right to end the service
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.

(b) Our right to end the service
We can terminate your access to the Private eBanking Service immediately in the following situations:

(i) in the event of your death;

(ii) if you have seriously or persistently not complied with any of these Private eBanking Terms;

(iii) if we consider it necessary (acting reasonably) because there are continued concerns as to the security of your use of the Private eBanking Service;

(iv) if we consider (acting reasonably) that your continued use of the Private eBanking Service may cause us to:

1. breach a law, regulation, code, court order or other duty imposed on us; or

2. be exposed to action or censure from any government, regulator or law enforcement agency,

for example, where you permanently move outside the UK 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.

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.

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.

For any other reason, we may terminate the Private eBanking Service by giving you at least 2 calendar months written notice.

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.

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.

Please refer to Clause 26 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

(a) Technical support
For technical support, please refer to the User Guide or the details published online for the Private eBanking Service.

(b) Notifications to us
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.

(c) Contacting you
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.

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.

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

(a) Accounts viewable
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.

(b) Joint Accounts
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.

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.

(c) Updating Account information
Information made available to you through the Private eBanking Service about your Accounts and investments is not necessarily provided in real time.

Information about bank accounts will generally relate to the position at the close of the preceding Business Day and, as explained in Clause 1 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.

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).

Information about investments and portfolio investment Accounts is usually dependent upon:

(i) price information from third parties; and

(ii) a price being available.

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.

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.

(d) Currency conversions
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.

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.

(e) Security over assets
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.

(f) Authorised users
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.

(g) Value of your assets
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

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.

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.

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(1)(c) for how we treat instructions from a third party under a mandate.

18 Changes to these Private eBanking Terms

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.

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;

(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

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

Our Cookies and Privacy Policy is available here: www.privatebanking.societegenerale.com/en/ebanking/help/privacy-cookies-policy

21 Fees and Charges and CHAPS/SWIFT Transfers

(a) Fees and charges for Private eBanking Service

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.

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 Scale of Charges in hardcopy at any time by asking your Private Banker.

(b) CHAPS/SWIFT payments

When payment instructions are made using the Private eBanking Service and the instruction is for a payment (i) from one account to another account held in the name of a different accountholder; and (ii) 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

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 Private eBanking 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.

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'.

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.

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 www.state.gov and 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

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.

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.

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
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).

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 20 of the General Terms where our obligation to provide the App Services shall be as set out in Clause 20 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.

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
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) the Bank.

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: www.privatebanking.societegenerale.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
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
You can terminate the App Services at any time.

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.

We will notify you immediately after we have terminated your licence to use the App and the App Services. 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.

You must delete the App from your Device if you change your Device or dispose of it.

28 Security Obligations
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.

You must advise us of any change to your Device's mobile number as soon as reasonably practicable.

29 Support
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.

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 27 of the General Terms.

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
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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