

FLAGSTONE

THE SMARTER CASH PLATFORM

OUR TERMS AND CONDITIONS

1. DEFINITIONS

When the following words with capital first letters are used in these Terms, this is what they will mean:

“Bank” means a bank, building society or other recognised financial institution that is authorised to accept deposits;

“Business Day” means a day on which Banks are open for business in the United Kingdom;

“Contract” means these Terms and the Engagement Letter together.

“Deposit Account” means a designated trust account opened by Us in Our name on behalf of You as beneficiary with a Nominated Account Provider;

“Engagement Letter” means the letter prepared by Us and signed by You which, together with the Terms, sets out the key terms and conditions on which We will provide the Services to You;

“Euro or EUR” means the official currency of the European Union;

“Event Outside Our Control” means any event set out in Condition 13.2;

“FCA” means the Financial Conduct Authority;

“Financial Strength Score” means a numerical value calculated by Us to indicate the relative financial strength of a Bank;

“FSCS” means the Financial Services Compensation Scheme, being the scheme established pursuant to the Financial Services and Markets Act 2000 under which deposits placed with Banks authorised by the FCA are afforded protection against default of the relevant Bank up to a certain amount per depositor per Bank and includes any successor scheme or entity under any succeeding or subsequent legislation;

“GBP” means British Pounds Sterling;

“Hub Account” means a designated trust account opened by Us in Our name on behalf of You as beneficiary with the Hub Account Provider;

“Hub Account Provider” means Barclays Bank plc or other Bank of Our choosing;

“Management Fee” means the charge for carrying on and maintaining the Hub Account and Deposit Accounts on Your behalf in accordance with the provisions of this Contract;

“Minimum Balance” has the meaning given to it in Condition 4.6;

“Nominated Account Provider” means a Bank with whom the Hub Account and/or a Deposit Account is held;

“Online Platform” means the web-based application We will grant You access to in order to provide Our Services to You;

“Return Account” means an account at a Bank held by You in Your name. Such account may be changed from time to time in accordance with Condition 9.1;

“Services” means the services that may be provided to You in accordance with this Contract as set out in Condition 2;

“Standing Instructions” has the meaning given to it in Condition 4.10;

“St. James’s Place” means St. James’s Place Wealth Management plc, company number 04113955, FCA number 195351;

“St. James’s Place Group” means St. James’s Place and any subsidiary or holding company and any subsidiary of any holding company of St. James’s Place from time to time;

“St. James’s Place Partner” means a person who is an appointed representative of St. James’s Place pursuant to section 39 of the Financial Services and Markets Act 2000;

“Terms” means the terms and conditions set out in this document as may be amended from time to time in accordance with Condition 19.1;

“Total Assets” means the collective value of all assets held by Us on Your behalf across any Hub Accounts or Deposit Accounts which includes all cash deposits and any interest credited to You across these accounts;

“Transactions” means the placing or withdrawal of deposit(s) to or from Bank(s) and “Transaction” shall be construed accordingly;

“USD” means United States Dollar;

“We”/“Our”/“Us”/“Flagstone” means Flagstone Investment Management Limited, a company incorporated in England and Wales with registered number 8528880 and with its registered office and head office at 1st Floor, Clareville House, 26-27 Oxendon Street, SW1Y 4EL, which is authorised and regulated by the Financial Conduct Authority with firm reference number 676754;

“You”/“Your” means the individual, charity, corporate or any other such entity to whom the Services are provided, as identified in the Engagement Letter.

2. SERVICES PROVIDED UNDER THIS CONTRACT

2.1 Subject as set out in the Contract, We will provide the following Services to you:

- (a) The provision of the Online Platform;
- (b) execution of Transactions on Your behalf with Nominated Account Providers;
- (c) Financial Strength Scores in relation to Banks which are based on publicly available information and which will be made available via the Online Platform; and

The Services that We provide are on an **execution only** basis. We are not providing You with any financial advice and You must make Your own decisions about any of (a) to (d) as the case may be.

2.2 In providing the Services, please note in particular that We are not:

- (a) advising You on whether cash is a suitable investment to meet Your needs;
- (b) advising You on which banks are appropriate for Your cash deposits;
- (c) advising You on the impact that the deposit(s) (whether placed with a UK Bank or an offshore Bank) will have on Your legal tax position; or
- (d) undertaking that You will receive a guaranteed rate of return on Your deposit(s).

3. OUR CONTRACT WITH YOU

3.1 The Contract will come into existence between Us from the date on which You sign the Engagement Letter. At that point the Engagement Letter and these Terms shall become binding on You and Us.

3.2 If any of these Terms conflict with any term of the Engagement Letter, the Engagement Letter will take priority.

3.3 You will promptly provide to Us if We so request at any time such information as We reasonably deem necessary to enable Us or the Banks with whom Your funds may be deposited to comply with applicable legal, tax and regulatory requirements and codes of practice. In particular, You will provide Us with all the information We request in order for Us to comply with Our tax reporting obligations. You will promptly advise Us of any changes to Your tax resident status and Your status as a US citizen or resident, if applicable.

3.4 You will be provided with a personal reference number that has been assigned to You together with details of Our client services team and

how You can contact us. Please quote the personal reference number in all correspondence with Us.

4. OPENING OF HUB ACCOUNT AND DEPOSIT ACCOUNTS

- 4.1 In order for Us to be able to provide Services to You, a Hub Account will need to be opened. You agree to provide Us with such information and documentation that We may reasonably request in order for Us to open the Hub Account, including but not limited to completion of Our standard client application forms and provision of relevant anti money laundering documentation. If You are introduced to Us by a professional adviser or agent that is regulated by the Financial Conduct Authority, that regulated adviser or agent may verify Your identity for the purpose of the UK anti-money laundering regulations. We are able to accept the verification provided by Your regulated adviser or agent but we reserve the right to request additional information and documentation to satisfy our own anti-money laundering procedures.
- 4.2 Subject to Condition 4.1, We will open a Hub Account for You in Our name on behalf of You as beneficiary as identified by the designation in the title of the account as "FIM re [personal reference number]" at the Hub Account Provider. We will hold all sums credited to the Hub Account which We open for You on trust for You, and You will be absolutely entitled to these sums, subject to this Contract. A copy of the trust deed is available on request. We will as soon as possible following the opening of the Hub Account advise You of the account details to enable You to make Your initial cash deposit into the Hub Account. All payments into the Hub Account must be made by direct transfer to the Hub Account. We will provide You with details of how to transfer funds to Your Hub Account once the Hub Account has been opened. The minimum initial investment into the Hub Account is GBP £250,000, USD \$250,000 or Euro €250,000 which must be maintained across the Hub Account and/or any Deposit Account at all times. Any amount deposited in the Hub Account will be net of any fees, taxes or any other amounts ancillary to the Transaction.
- 4.3 Any amount in the Hub Account, other than that amount held to satisfy Condition 4.6, is available for placement in Deposit Accounts upon Your instructions and may be credited to one or more Deposit Accounts which shall be opened by Us as instructed by You in accordance with this Contract. Deposit Accounts may be fixed term accounts, notice accounts or easy access accounts or any combination of the above. Interest may be fixed or variable. Each Deposit Account is subject to the terms and conditions of the relevant Nominated Account Provider. Such terms and conditions are made available to You on Our Online Platform and You should read them carefully. A copy can also be provided to You upon request.
- 4.4 On receipt of instructions from You in accordance with Condition 5.1, We will open relevant Deposit Accounts. We will hold all sums credited to the Deposit Accounts which We open for You on trust for You, and You will be absolutely entitled to these sums, subject to the Contract. A copy of the trust deed is available on request.

- 4.5 All Transactions to or from a Deposit Account and the Return Account will be made to or from the Hub Account. The Hub Account will be subject to the terms and conditions from time to time of The Hub Account Provider, a copy of which will be made available by Us on written request from You or can be accessed from Our Online Platform.
- 4.6 From the monies deposited by You in Your Hub Account, We require that at all times a balance is maintained in Your Hub Account equal to the amount of Your next monthly payment of the Management Fee multiplied by the outstanding term (in months) of Your shortest currently outstanding deposit in a Deposit Account, subject to a minimum of 12 months. This is the Minimum Balance.
- 4.7 We will accept instructions from You in relation to the opening or closing of a Hub Account or Deposit Account electronically (via Our Online Platform). We reserve the right to close, without prior notification, any Deposit Account or Hub Account in relation to which there are no outstanding Transactions and where We reasonably believe that there will be no new Transactions in the foreseeable future.
- 4.8 Subject to the terms and conditions of the relevant Nominated Account Provider, We would expect that payments instructed by You between the Hub Account and a Deposit Account will be credited to the receiving account by close of business on the Business Day following the day on which the Deposit Account is opened and Your payment instruction was received;
- 4.9 We are entitled to rely on the information provided by You. If You do not, after being asked by Us in accordance with this Contract, promptly provide Us with any information or documentation that We have requested from You from time to time to enable Us to provide the Services to You, or if the information provided by You is incorrect or incomplete or becomes incorrect or incomplete, We shall not be responsible for any loss suffered (including from potential lost interest) by You as a result of any delay caused by You either not providing, or providing incomplete, instructions or documentation to Us (subject to Condition 12.3). We also have the right (in Our sole discretion) not to effect any Transaction if We have reasonable grounds to suspect that We have received incomplete, unauthorised, revoked or fraudulent instructions. We will notify You by telephone or in writing by email if We intend to exercise this right in relation to any Transaction.
- 4.10 If You provide Us with suitable instructions in relation to the on-going management of Your deposits (such instructions being "Standing Instructions") then We will accept such Standing Instructions until either You or We decide to terminate such arrangement in writing. A suitable Standing Instruction is one that results in Us not having to make any discretionary investment choices on Your behalf.

5. EXECUTION OF TRANSACTIONS

- 5.1 Instructions for the placement of a deposit shall be made by You electronically via Our Online Platform. On execution of this Contract We will provide You with a user name and password for access to Our Online Platform. If You lose or forget these details please contact Us in

accordance with Condition 20. Any instructions that You give Us for the placement of Your cash in a deposit may only be revoked prior to the execution of a Transaction. We will execute Transactions on Your behalf in accordance with these Terms and in accordance with the Nominated Account Provider's usual procedures. You acknowledge, however, that if the relevant Deposit Account has not been opened prior to the time You place an order, there will be a delay in the execution of the Transaction and, subject to Condition 5.4, the interest rate or other terms on which such Transaction may be executed may have changed. We will, in accordance with Condition 5.4, use reasonable endeavours to confirm any revised terms with You prior to execution. On execution of a Transaction, You will receive a confirmation of the details of the Transaction via Our Online Platform.

- 5.2 Subject to Condition 5.4, You also acknowledge that the interest rates displayed on Our Online Platform, that have been provided to Us by Our Bank counterparties, are indicative rates only and that transactions may actually be executed at different rates and on different terms.
- 5.3 Subject to Condition 5.4, You further acknowledge that We shall have no liability to You where interest rates have changed between the time You place an order and the time a Deposit Account is opened or where interest rates differ from those contained on Our Online Platform. In addition, and subject to Condition 12.3, We are not liable to You in the event that a Deposit Account is not opened by a Nominated Account Provider for whatever reason, or if the opening of a Deposit Account is delayed for any reason, or if a Nominated Account Provider requests additional information or documentation and a Deposit Account is not opened on a timely basis and interest rates change.
- 5.4 Where an interest rate has reduced between the time You place an order and the time a Deposit Account is opened or where an interest rate at the time of dealing is lower from that contained on Our Online Platform We will use reasonable endeavours to contact You in order to confirm You still wish to proceed with the transaction.
- 5.5 We make no guarantee to You as to the level of interest that may be realised by Your Deposit Accounts or as to how such interest will be paid by the Nominated Account Providers. The level of interest that may be earned by a Deposit Account will vary between different clients and Nominated Account Providers and is determined solely by the relevant Nominated Account Provider and may also depend on Your attitude to risk.
- 5.6 On maturity of a deposit, the Nominated Account Provider will credit the principal plus interest to the Deposit Account or Hub Account as appropriate. We shall (subject to Condition 12.3) have no responsibility to You for any losses that You may suffer either as a result of Your failure or delay to give Us instructions prior to or at maturity of any deposit or as a result of any monies being held in the Hub Account awaiting instruction from You.

Financial Strength Scores

- 5.7 While We provide Financial Strength Scores on Our Online Platform, We are under no obligation to calculate a Financial Strength Score for any particular Bank and if We do so We do it in Our sole discretion and We may change the Financial Strength Score at any time without notice. In calculating and providing a Financial Strength Score for a Bank, We make use of a variety of publicly available information. However, thorough analysis of a Bank and a Deposit Account does not guarantee that an institution will not fail. We do not guarantee any Banks chosen by You through Our service cannot fail and You acknowledge that Your monies are at risk if a Bank with which You choose to place a deposit fails. Information on how We calculate Our Financial Strength Score is available upon written request and is also contained on Our Online Platform.
- 5.8 The Financial Strength Scoring analysis is confidential and solely for the use of the clients of Flagstone. Flagstone has not independently verified the information or data used in the Financial Strength Scoring analysis which is based solely on publicly-available information and which may be subject to changes not reflected in the Financial Strength Scoring analysis. The sole purpose of the Financial Strength Scoring analysis is to assist You in making Your own assessment of the relative Financial Strength of different Banks for purposes of making cash deposits with those Banks.
- 5.9 The Financial Strength Scoring analysis has been prepared for information purposes only and on the express understanding that it will be used only for the purposes set out above. Neither Flagstone nor any of its advisors, representatives, officers or agents makes, or is authorised to make, any express or implied representation, warranty or undertaking as to the accuracy or completeness of the Financial Strength Scoring analysis. Flagstone expressly disclaims any and all liability that may be based on such Financial Strength Scoring analysis, errors therein, or omissions therefrom. This Financial Strength Scoring analysis may not be copied, reproduced or distributed to others at any time, without the express written permission of Flagstone and then only to the extent necessary for the purpose of evaluating the relative Financial Strength of different Banks for purposes of making cash deposits. The selection of the financial ratios used, the translation of those ratios into Financial Strength Scores and the weightings used for each in calculating the total score are for illustrative purposes only. Flagstone reserves the right to amend the methodology used in creating the Financial Strength Scoring analysis at any time. You are advised to make Your own judgements on these various factors before making Bank and Deposit Account selections.

6. TAXES

- 6.1 It is your responsibility to determine what, if any, taxes apply to the payments you receive in connection with the Facilities, Transactions and/or Services ("Taxes"). It is solely your responsibility to assess, collect, report, or remit the correct Taxes to the proper tax authority. We are not under any obligation to determine whether Taxes apply, or calculate, collect, report, or remit any Taxes to any tax authority arising from any deposit on Your behalf. You acknowledge that we may make

certain reports to tax authorities in the United Kingdom and overseas regarding Your Deposit Accounts and Hub Account.

7. DEPOSIT ACCOUNTS AND FSCS

- 7.1 If You are eligible for FSCS protection and the Bank with which your Deposit Account or Hub Account is held is a member of the FSCS (see below), You may in certain circumstances be entitled to receive compensation from the FSCS in the event that the Bank is unable to meet its obligations. The limit for compensation may change from time to time. You should always check www.fscs.org.uk for the current limit. Please note that this limit applies to Your total holdings with a Bank and therefore includes all the cash you may hold with any Bank whether through Us or outside of this Contract. The FSCS only applies to accounts with UK banks and certain other deposit takers that have opted in to the scheme and accordingly You may not be eligible for FSCS protection. Further information about compensation arrangements is available from the FSCS at www.fscs.org.uk.
- 7.2 If You choose to place a deposit where no FSCS protection is available (for example because the protection of an equivalent overseas scheme is available or the FSCS scheme does not apply to You), You may be accepting the risk of insolvency of the Nominated Account Provider in respect of all or a greater part of the relevant deposit.
- 7.3 Please note that Nominated Account Providers located outside the UK are not covered by the FSCS and the compensation arrangements governing them will depend on the country in which they are regulated. Compensation schemes in overseas jurisdictions may not offer equivalent protection to that provided by the FSCS and may offer a lower amount of compensation. The amount of cover available to You will depend on Your status and the country involved.

8. INDIVIDUAL OR JOINT ACCOUNTS

- 8.1 Hub Accounts or Deposit Accounts may be set up on an individual or joint basis and We will follow Your instructions in this regard. It may not be possible to open Hub Accounts or Deposit Accounts with certain Banks in joint names. We will accept instructions from either account holder in respect of joint accounts, including in respect of withdrawals, subject to Clause 8.4 below.
- 8.2 If We become aware of a dispute between joint account holders, or where there are any insolvency or CVA related proceedings in relation to a joint account holder, We may, at Our sole discretion, require both account holders to authorise any instructions given in relation to Your account.
- 8.3 A joint account holder is required to inform Us in writing if they no longer wish for cash to be placed in deposits or withdrawn from deposits on the sole instruction of the other joint account holder.
- 8.4 We have total discretion not to invest cash in deposits or permit withdrawals from a Hub Account and/or any Deposit Account until We have received unanimous instructions from both joint account holders

and We will not be responsible for any losses incurred as a consequence.

9. WITHDRAWALS

- 9.1 Withdrawals may be made from the Hub Account and/or any Deposit Account(s) upon receipt by Us from You of an electronic request for a withdrawal via Our Online Platform. Please note that withdrawals can only be made to the Return Account. If it is necessary for You to change Your Return Account then any such changes must be notified to Us in writing before a withdrawal can be made and We may need You to provide Us with additional information or documentation before We can process such change.
- 9.2 Where the amount of a withdrawal requested by You from the Hub Account cannot be satisfied from the amounts standing to the credit of the Hub Account at the time of the request, subject to the provisions of Condition 4.6, We may realise deposits standing to the credit of Your Deposit Accounts. If We do so, You acknowledge that:
- (a) where the realisation of a Deposit Account requires notice to be given, We may not be able to obtain the release of the deposit until the notice period has expired; and
 - (b) where a Deposit Account is for a fixed term, You should expect that We may not be able to obtain the release of the deposit until the end of the fixed term.
- 9.3 If in either of the circumstances set out in Condition 9.2, a deposit can be realised earlier but only if a withdrawal fee is paid, We shall consult with You to determine whether You would prefer to pay the withdrawal fee (in which case the same is likely to be debited from the deposit on return or if not shall be discharged from the Hub Account) or accept a delay in realisation.
- 9.4 Where funds are freely available in a Deposit Account the time taken to transfer sums from a Deposit Account to You via the Hub Account is typically no more than three Business Days.

10. FEES

- 10.1 The Management Fee is exclusive of VAT and is specified in Your Engagement Letter. It is calculated by Us in accordance with Condition 10.2 below. Such fee will be calculated by Us in respect of all cash held by You in the Hub Account and any Deposit Accounts including interest already paid and VAT will be added if chargeable. Any changes to the Management Fee must be expressly agreed in writing by both of us. We will deduct automatically the Management Fee monthly in arrears from the Hub Account within the first 5 business days of each calendar month. Details of the Management Fee paid are available in accordance with Condition 11.1.
- 10.2 The Management Fee shall be accrued on a daily basis and calculated by taking Your Total Assets ("TA") at the end of each day (including

non-Business Days) and applying the following calculation (Management Fee percentage x TA/365).

- 10.3 In addition to the Management Fee:
- (a) We will charge a one-off administration fee of GBP £500 or USD\$500 or EUR500 (for foreign currency Hub Accounts) which will be deducted automatically from the relevant Hub Account at the end of the first calendar month after You sign the Engagement Letter or, if later, the date on which You make Your initial cash deposit to the relevant Hub Account.
 - (b) Where You subsequently instruct us to open Hub accounts in different currencies, We retain the right to charge a one-off administration fee of GBP £500 or USD\$500 or EUR500 for each Hub Account We open. Such charges will be deducted automatically from the relevant Hub Account at the end of the first calendar month after the Hub Account is established, or, if later, the date on which You make Your initial cash deposit to the relevant Hub Account.
- 10.4 We may change Our published fees from time to time, but unless agreed with You in writing, such changes will not affect the fees set out in this Contract.
- 10.5 If at any time Your Total Assets are less than the Minimum Balance, We will give You notice requiring You to pay such additional sums into the Hub Account as may be necessary to cover the shortfall. If such payment is not made within 20 days of the date of such notice, We may suspend (or, at Our sole option, terminate in accordance with Condition 18) the Services with immediate effect until such payment is made.
- 10.6 If the amount standing to the credit of Your Hub Account is not sufficient to meet Our Management Fee, then We may (in addition to Our right to terminate Our Services pursuant to Condition 18 or suspend Our Services pursuant to Condition 10.5), charge interest to You on the amount of any shortfall at the rate of 3% per annum above the base lending rate of The Hub Account Provider from time to time. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. You must pay Us this interest together with any overdue amount.
- 10.7 If You wish to dispute the amount of any Management Fee, You must contact Us in writing within three months of the end of the month in which the Management Fee is levied. If You do not serve such a notice on Us within this period, You will be deemed to have agreed to the Management Fee.

11. DOCUMENTATION AND STATEMENTS

- 11.1 We will provide You with a monthly statement setting out the amount of the deposits standing to the credit of the Hub Account and/or any Deposit Accounts that We have set up in Your name. The statement will also set out a summary of any transfers that have been made to or from the Hub Account during that month and the amount of the Management Fee and any other charges that have been deducted from

the Hub Account for the previous month. We will provide your St. James's Place Partner with read-only access and such statement will be available to You via our Online Platform.

- 11.2 Provided that We are given the relevant information by the Bank, We will provide You with an annual statement of interest setting out all interest received within the last relevant tax year for Your Deposit Account(s) and any taxes which have been deducted.
- 11.3 You may obtain a copy of Your Engagement Letter and these Terms (updated to reflect any changes made from time to time in accordance with Condition 19) at any time by written request to clientservices@flagstoneim.com.

12. OUR LIABILITY TO YOU

- 12.1 If We fail to comply with the terms set out in the Contract, subject to Conditions 12.2 and 12.3, We will only be responsible to You for any loss or damage You suffer as a result of Our breach of the terms set out in the Contract. We will not be responsible under any circumstances for any loss or damage that was not foreseeable to both Us and You at the time You entered into this Contract (such as loss of profits).
- 12.2 In addition to provisions of Conditions 4.9, 5.3, 5.6 and 16.1, (and subject to Condition 12.3), We shall not be liable for:
 - (a) any default, of any nature or for any reason, by any Bank holding the Hub Account or a Deposit Account in relation to returning the amount of any deposit(s) placed with such Bank to You, or in relation to any interest on that deposit, all such risk remaining with You;
 - (b) any loss or damage suffered by You as a result of a Nominated Account Provider going into liquidation or a receiver, trustee, administrator or other insolvency practitioner being appointed or the equivalent proceeding in the applicable jurisdiction to a Nominated Account Provider; or
 - (c) any loss or damage suffered by You as a result of Our Online Platform being unavailable for whatever reason and You therefore being unable to give Us an instruction electronically.
 - (d) any Event Outside of Our Control in accordance with Condition 13; or
 - (e) any loss of damage suffered by You arising out of Our acts or omissions in the performance of this Contract.
- 12.3 We do not exclude or limit in any way Our liability where We cannot exclude or limit Our liability by law or regulation.

13. EVENTS OUTSIDE OUR CONTROL

- 13.1 We will not be liable or responsible for any failure to perform, or delay in performance of, the Services under the Engagement Letter or these Terms that is caused by an Event Outside Our Control.

- 13.2 An Event Outside Our Control means any act or event beyond Our reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, political, military, economic or monetary events, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks or any period when any recognised market is closed otherwise than for ordinary holidays, or during which dealings in any such market are restricted or suspended, or any period where funds are unable to be repatriated or where performance by Us of the Services may or will result in a violation of applicable law or regulation.
- 13.3 If We become aware of an Event Outside Our Control that affects Our provision of the Services under this Contract, We will contact You as soon as reasonably possible to notify You.
- 13.4 Our obligations under these Terms may be suspended and the time for performance of Our obligations will be extended for the duration of the Event Outside Our Control. Where the Event Outside Our Control affects Our provision of Services to You, We will use reasonable endeavours to recommence the provision of the Services as soon as reasonably possible after the Event Outside Our Control is over.

14. ANTI-MONEY LAUNDERING AND FRAUD PREVENTION

- 14.1 As an authorised firm We comply fully with the Money Laundering Regulations 2007 preventing money laundering. In a wider context one of the FCA's key statutory objectives is the "prevention of financial crime" encompassing the prevention of financial fraud, bribery and corruption with which We also comply. We are committed to conducting business in both a compliant and ethical manner including the adoption of proportionate anti-money laundering and fraud prevention measures.
- 14.2 We may undertake an electronic anti-money laundering check for the purposes of verifying Your identity and address. To do so We may check the personal details You have provided on any electronic database (public or otherwise). If We cannot verify Your identity, We may ask you to provide certain original documents.
- 14.3 You acknowledge and agree that, where required, We may disclose information about You to Banks for the purposes of anti-money laundering checks or fraud prevention and as otherwise required by law or regulation.

15. CUSTOMER COMPLAINTS

- 15.1 If You wish to complain about any of Our Services, We have procedures designed to resolve Your complaint effectively. We will give You a copy of Our complaints policy on Your request.
- 15.2 If You are not happy with the result of Your complaint it could be eligible for referral to the Financial Ombudsman Service. If so, full details will be provided to You when Your complaint is acknowledged.

16. SAFEGUARDS AND PROTECTIVE MEASURES

- 16.1 You must take all reasonable steps to safeguard the security information that keeps Your account secure. This includes, but is not limited to, passwords and PINs. If You believe that Your security information has become known to a third party, You must inform Us without delay. We shall have no responsibility for losses incurred by You as a result of unauthorised transfers between the Hub Account, the Return Account or any Deposit Account as a result of Your failure to keep Your security information safe.
- 16.2 You must notify Us of any unauthorised or incorrectly executed payment transactions as soon as You become aware of them. This notification may be by email to clientservices@flagstoneim.com or post to the address shown on our website at www.flagstoneim.com and should be no later than 13 months after the debit date in order for You to be entitled to have the error corrected. We will only be liable for unauthorised or incorrectly executed payment transactions if the claim is made within the time limits specified above.

17. CONFIDENTIALITY

- 17.1 Save as may be required by law or by any regulatory authority or agency or as may otherwise be contemplated by this Contract, You and We agree to keep confidential the Engagement Letter and these Terms and any other documents and/or information provided by Us to You or by You to Us.

18. TERMINATION

- 18.1 You may terminate this Contract at any time by notifying Us in writing of Your wish to do so. Subject to Condition 18.3, We will terminate your Contract as soon as practically possible after We receive Your written notice by giving Us 30 calendar days' notice in writing. We will confirm Your termination in writing to You.
- 18.2 We may terminate this Contract and the provision of Services to You at any time:
- (a) by giving You 30 calendar days' notice in writing; or
 - (b) with immediate effect if You have failed to make such additional payments into the Hub Account in accordance with Condition 10.5 and elect to terminate and not suspend this Contract. This does not affect Our right to charge You interest under Condition 10.6.
- 18.3 Notwithstanding Conditions 18.1 and 18.2, if any of the Deposit Accounts are notice accounts or fixed term accounts, then the termination of this Contract and the Services will be deferred until all fixed term and/or minimum notice periods for the relevant Deposit Accounts have expired. You hereby agree that We will be permitted to give notice and/or request withdrawals on notice accounts and fixed term accounts following a termination notification by either party in accordance with Condition 18.1 or 18.2 in order to return funds to You at the earliest possible date and, on Your written instruction, You may

request early withdrawals subject to payment of any applicable penalties. You further agree that You will pay all fees in accordance with Condition 10 until such termination is effective and that no new Transactions will be permitted after notice of termination is given if their maturity date and/or notice period would extend beyond the date of termination.

- 18.4 Once all accounts have been closed and the proceeds transferred to Your Hub Account, This Contract and the Services will be terminated. The Management Fee for the month in which closure occurs will be calculated in accordance with Condition 10.1 and will be deducted from the Hub Account before the funds are transferred to Your Return Account. Any termination of this Contract shall be without prejudice to any rights that have accrued to either party.

19. CHANGES TO THESE TERMS

- 19.1 If We revise these Terms, We will give You at least two months' notice in writing or through the Online Platform of any changes to these Terms before they take effect. Any change to these Terms which is required to be made to reflect a change of applicable law or regulation or which is in your favour may take effect immediately or otherwise as We may specify.

20. INFORMATION ABOUT US AND HOW TO CONTACT US

- 20.1 If You wish to contact Us in writing, or if any Condition in these Terms requires You to give Us notice in writing in English (for example, to terminate the Contract), You can send this to Us by e-mail to clientservices@flagstoneim.com or by hand to Flagstone Investment Management Limited at the address shown on Our website at www.flagstoneim.com. We will confirm receipt of this by contacting You in writing. If We have to contact You or give You notice in writing, We will do so by e-mail, by hand or by post to the address You provide to Us when You opened the Hub Account. You agree to promptly notify Us in writing in accordance with this Condition if Your email address or postal address changes after the opening of the Hub Account.

21. DATA PROTECTION

- 21.1 We are registered as a data controller with the Information Commissioner's Office under the General Data Protection Regulation (GDPR) 2018, registration number ZA033774. You can look this up on the ICO's website. A copy of Our Data Protection Policy is available on request.
- 21.2 The information We hold about You is to assist Us in providing the Services to You, including the opening of the Hub Account and Deposit Accounts. By engaging Us to provide the Services, You are agreeing that We may possess Your information for these purposes and that We may pass it on to a Nominated Account Provider. This information is confidential and will only be disclosed to other parties in the following circumstances:

- (a) where required or permitted by law or regulation;
 - (b) to investigate or prevent fraud or other illegal activity;
 - (c) to third parties in order to open or close accounts or transfer funds or for anti-money laundering purposes as required as part of the Services; and
 - (d) at Your request or with Your consent.
- 21.3 You have a right to request access to Your Personal Information, and ask that we correct, amend or delete that information if it is inaccurate or has been Processed in violation of the GDPR Principles. Under GDPR we aim to respond to this sort of request within 30 days. Should we be unable to meet this deadline we shall keep you informed.
- 21.4 Clients that provide us with Personal Information, or whose Personal Information we obtain from Third Parties, may receive periodic emails, mailings or other forms of electronic communication from us with information on our services, on news or developments or upcoming special events we believe may be of interest. We offer our Clients and Suppliers the option to decline these communications at no cost to the individual Client or Supplier.

22. OTHER IMPORTANT TERMS

- 22.1 We may transfer Our rights and obligations under this Contract to another organisation, and We will always notify You in writing if this happens, but this will not affect Your rights or Our obligations under this Contract.
- 22.2 These Terms are between You and Us. No other person shall have any rights to enforce any of its terms.
- 22.3 Each of the Conditions of this Contract operates separately. If any Court or relevant authority decides that any of them are unlawful, the remaining Conditions will remain in full force and effect.
- 22.4 If We fail to insist that You perform any of Your obligations under these Terms, or if We do not enforce Our rights against You, or if We delay in doing so, that will not mean that We have waived Our rights against You and will not mean that You do not have to comply with those obligations. If We do waive a default by You, We will only do so in writing, and that will not mean that We will automatically waive any later default by You.
- 22.5 These Terms are governed by English law (including non-contractual disputes or claims). You and We both agree to submit to the exclusive jurisdiction of the English Courts (including for non-contractual disputes or claims).