

Platform Securities International Limited - Client Terms and Conditions

These Terms contain a summary of the agreement ('PSIL Agreement') that Overseas Trust and Pension Ltd ('OTAP') have entered into with Platform Securities International Limited ('PSIL') under which PSIL provides settlement, custody and associated services to our customers. By signing these Terms, you hereby unconditionally and irrevocably agree to be bound by the terms and conditions of the PSIL Agreement and the Customer Terms and Conditions of PSIL ('Customer Terms and Conditions'). The terms of the PSIL Agreement are intended to be binding and enforceable on and by you as our customer. PSIL is regulated under the Financial Services (Jersey) Law 1998, as amended, by the Jersey Financial Services Commission (the 'Commission') to carry on investment business.

The PSIL Customer Terms and Conditions

Our relationship with PSIL

We have entered into the PSIL Agreement on behalf of ourselves and each of our customers under which PSIL has agreed to provide settlement, custody and associated services.

The current Customer Terms and Conditions and the principal terms of the PSIL Agreement are set out below. By acceptance of these Customer Terms and Conditions, you agree that:

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

We retain responsibility for compliance with the regulatory requirements regarding our operations. In particular, we remain responsible for approving the opening of accounts, anti-money laundering compliance, accepting and executing investment instructions and for our ongoing relationship with you. PSIL neither provides investment advice nor gives advice or offers any opinion regarding the suitability of any transaction or order.

You should direct all enquiries regarding your account to OTAP and not to PSIL. PSIL will not accept instructions from you directly, but may correspond with you in respect of any queries or complaints about their service. PSIL reserves the right to refuse to hold any securities on your behalf in its custody and nominee service.

Joint account holders will be jointly and severally liable to PSIL and PSIL may discharge its obligations to make any payment or account to all such holders by making such payment or account to any one or more of them. PSIL is regulated under the Financial Services (Jersey) Law 1998, as amended, by the Jersey Financial Services Commission to carry on investment business. Your investments will be held outside of the UK and the market practices, insolvency and legal regime applicable in the relevant overseas jurisdiction is likely to differ from the regime applicable in the UK.

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Classification

For the purposes of the JFSC rules, PSIL will classify you as a retail client.

Liability and Indemnity

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

Governing Law and Jurisdiction

The PSIL Agreement is governed by and shall be construed in accordance with Jersey law and you hereby submit to the non-exclusive jurisdiction of the Jersey courts.

Amendment

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

Termination

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

Complaints

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

The Compliance Officer,
Platform Securities International Limited
1 Liberty Place, Liberty Wharf
La Route de la Liberation
St Helier, Jersey
JE2 3NY

Or phone: 01534 752 990

A copy of PSIL's complaints handling procedure is available from them free of charge upon request. Both PSIL and we will endeavour to resolve your complaint as quickly as possible. PSIL will provide a written acknowledgment within 5 working days (unless you expressly agree to the contrary) and confirm that your complaint is being considered, who will handle your complaint and how you can contact them. PSIL will then keep you informed about the progress of your complaint, including details of any actions being taken to

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resolve your complaint.

Within 8 weeks of first receiving the complaint -and, in any event, within 3 months of first receiving the complaint – PSIL will endeavour to provide you with a final response which will provide you with a decision regarding your complaint and where appropriate, may offer redress or remedial action. This final response will also advise you of your rights to refer the complaint to the Channel Islands Financial Ombudsman should you remain dissatisfied.

Data Protection and Confidentiality

PSIL is registered as a data controller under the Data Protection (Jersey) Law 2005.

PSIL may use, store or otherwise process personal information provided by you in connection with the provision of its services, administering your account or for purposes ancillary thereto.

The information PSIL hold about you is treated as confidential and will not be used for any purpose other than in connection with the provision of its services. Such information will only be disclosed in the following circumstances:

- Where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over PSIL;
- To investigate or prevent fraud or other illegal activity;
- To any third party in connection with the provision of services to you by PSIL;
- For purposes ancillary to the provision of the services or the administration of your account, including, without limitation, for the purposes of credit enquiries or assessments;
- At your request or with your consent.

PSIL uses other persons or entities in the provision of its services and it is sometimes necessary to share your personal data with those other persons or entities both within and outside the European Economic Area. PSIL is committed to maintaining the security of your data and will ensure that such other persons or entities are under appropriate contractual restrictions in respect of the security and use of that data. You agree that PSIL may transfer your data both within and outside the European Economic Area for the purposes identified above.

In accordance with Data Protection legislation, you are entitled, on payment of a prescribed fee, to a copy of the information PSIL hold about you. In the first instance, you should direct any such request to us. You should let us know if you think any information PSIL hold about you is inaccurate, so that we or PSIL may correct it. However, in accordance with legal and regulatory requirements, PSIL will retain your records for a minimum period of ten years following the termination of any relationship between us. This period may be extended by law, regulatory requirement or agreement amongst us.

We cannot agree to a request to destroy or delete any record pertaining to you unless PSIL or we are required to do so by law or regulatory requirement.

Conflicts of Interest

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

PSIL have in place a Conflicts of Interest Policy and procedures specifically designed to identify and manage such conflicts. These include organisational and administrative arrangements that are intended to restrict the

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flow of information and access to client data so as to protect the interests of customers and to ensure that the activities of employees are visible to senior management and are monitored. Further information on PSIL's Conflicts of Interest Policy is available on request.

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

Settlement

All transactions will be due for settlement in accordance with market requirements (as shown on the relevant contract note or advice). You undertake to ensure that PSIL will receive all cash and securities when due with respect to any transaction which it is to settle on your behalf and warrant that all cash or investments held by, or transferred to PSIL will be and remain free of any lien, charge or encumbrance. All payments due to PSIL will be made without set off, counterclaim or deduction. All cash and investments held or transferred to PSIL (or its nominees) (other than cash and investments to which the Securities Interest (Jersey) Law 2012, as amended applies), will be subject to a first fixed charge by way of security for your obligations to PSIL. It is your responsibility to ensure that all money due to us and all documents are received by us or PSIL by the due date to enable settlement of a transaction we execute on your behalf.

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

All currency exchange risk in respect of any transaction in overseas investments shall be borne by you. When completing your account opening form, you will be asked to select your preferred base currency, e.g. Sterling (GBP), Euros or US Dollars (USD). The selected currency is the default currency for your account and transactions will be settled in and reported in your selected base currency unless you give us a specific instruction otherwise. PSIL and any other parties involved in providing the currency exchange transaction to you may earn revenue.

This revenue is based on the difference between the applicable bid and offer rates for the currency and the rate at which the rate is offset either internally, with a related third party, or in the market.

Payment of Charges

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

Default Provisions

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

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

- i. sell any investments held on your account and use the proceeds (after deduction of any costs incurred) or use any cash to eliminate or reduce any amount that you owe to PSIL. If the available cash or proceeds of selling investments is insufficient to cover your obligations to PSIL you will still owe the balance;
- ii. close-out or reverse or cancel a transaction previously entered into;
- iii. take or refrain from taking action that would or could eliminate or reduce any liability under a transaction

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

You agree that PSIL may, subject to the Client Assets Order, set off transfer or apply any cash or other obligations owed by PSIL to you in order to satisfy in whole or in part any debt or obligation owed from you to PSIL. This applies even if the obligations are in different currencies.

In exercising its rights under these Customer Terms and Conditions PSIL may convert currencies and carry out foreign exchange transactions at such rates and in such a manner as PSIL may reasonably decide. In those circumstances PSIL will be acting on its own behalf and, providing it has acted reasonably, it shall not be liable to you for the result obtained or the choice of investments sold. These default provisions will apply until you have paid all cash or investments due to PSIL even if we or PSIL cease to provide services to you.

Client Money

Money will be held by PSIL as client money, in accordance with the Financial Services (Investment Business (Client Assets)) (Jersey Order 2001) ("Client Assets Order") which among other things, requires PSIL to hold money in a client bank account established with statutory trust status at an approved bank, as defined in the Client Assets Order, in Jersey or elsewhere.

Funds will therefore be segregated from PSIL's own funds. The approved bank may hold such money with other clients' money in a pooled account in the name of PSIL A/C Client. Interest is not payable on any un-invested cash.

Banks outside Jersey

In the event of a default or failure of a bank or depository outside Jersey your money may be treated differently to the way in which it would be treated if it were held at an account in Jersey.

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

Custody

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

Overseas investments may be registered or recorded in the name of an approved custodian or in the name of PSIL in one or more jurisdictions outside of Jersey. As a consequence of this, your investments may not be segregated from investments of an approved custodian and separately identified by us, and therefore, your protection may be less should a default occur on the part of the person in whose name the investments belonging to you are so recorded.

Investments belonging to you which are held overseas may be subject to different settlement, legal and regulatory requirements than those that apply in Jersey. PSIL will exercise reasonable care in selecting and supervising custodians and nominees but PSIL will not accept responsibility for the performance of these obligations. However, PSIL does not disclaim responsibility for losses arising directly from its own fraud, willful default or negligence.

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Investments registered or recorded in the name of a nominee or custodian (as outlined above) will be pooled with those of one or more of PSIL's other customers. Accordingly, your individual entitlements may not be identifiable by separate certificates, physical documents or equivalent electronic entries on the register. In the event of an irreconcilable shortfall following any default of the eligible custodian responsible for pooled investments, you may not receive your full entitlement and may share in that shortfall pro rata. A further effect of pooling can be that following an allocation or share issue that favours the small investor, your allocation may be less than it otherwise would have been, had your investments been registered in your own name.

PSIL or any approved custodian will deduct local withholding or other taxes, when required to do so to comply with legal or regulatory requirements. As a consequence of pooling such deductions may be paid or withheld at rates that are less beneficial than those that might be applicable if the shares were held in your own name. If you are eligible to reclaim any such deductions this will be your responsibility, not that of OTAP, PSIL or the approved custodian.

Since your investments are held on a pooled basis PSIL may receive additional entitlements, for example after some corporate actions, that would not have arisen had such investments been registered in your own name. Consequently, you are not eligible for these additional entitlements.

PSIL allocates these to an account, which they administer and may use them to offset against debits arising on dividends or other corporate events.

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

PSIL will be responsible for claiming and receiving dividends, interest payments and other entitlements accruing (excluding scrip dividends).

Some companies provide benefits to shareholders relating to the nature of their business. These benefits will not necessarily be available to you, as your stock will be registered in the name of a nominee company. Should you wish to receive these additional benefits, you should make the necessary arrangements.

Exclusion of Supply of Goods and Services (Jersey) Law 2009

To the extent permitted by law, the parties agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 shall apply to any other party in relation to the PSIL Agreement.

General Tax Matters

PSIL is providing its' custody and associated services outside of the UK. It may have some tax benefits for certain individuals, but PSIL does not warrant that the services will provide any tax benefits. You should seek tax advice before investing via OTAP for tax purposes. PSIL is not providing you with any advice or assurance on taxation matters. Consequently, PSIL accepts no liability for any tax consequences, which may result from any of the services that PSIL provide.

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