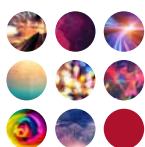


TERMS & CONDITIONS



DEFINITIONS

Hubwise Securities Limited provides this information to help you decide whether our Hubwise Platform is right for you. You should read this document carefully so you understand the legally binding contract you are entering into and then keep it safe for future reference.

Except where the context requires otherwise, the following definitions apply to all sections of these Terms and Conditions.

ACCEPTABLE ASSETS: Assets that may be held in custody and may only be sold, or listed on the Hubwise Platform Platform for valuation purposes.

ACCOUNT: The account opened to record investments that are made through the Hubwise Platform Platform.

ACT: The Financial Services and Markets Act 2000.

ADMINISTRATION ADDRESS: Hubwise Securities Limited, Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET

ADVISER: A person authorised by the FCA to advise on investments, provide basic advice on stakeholder products, deal investments or arrange (bring about) deals in investments and arrange the safeguarding and administration of Assets. Your Adviser will be authorised by you to give instructions on your behalf on all matters concerning your Account.

ADVISER FEES: The fees agreed between Hubwise Securities Limited and you, for the services they provide, as detailed in the Application.

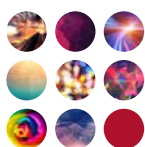
“AMC”: The Annual Management Charge is levied by the fund manager for managing the Fund’s investments.

HUBWISE GIA (GIA): A taxable Investment Account.

HUBWISE JISA: A Junior Individual Savings Account managed under the ISA Regulations. The Hubwise JISA is a Stocks and Shares JISA as defined by HMRC.

HUBWISE ISA: An Individual Savings Account managed under the ISA Regulations. The Hubwise ISA is a Stocks and Shares ISA as defined by HMRC.

HUBWISE PLATFORM: The Service provided by Hubwise Securities Limited ‘Hubwise’ to Hubwise Securities Limited.



DEFINITIONS CONTINUED

APPLICATION: An application completed by you to open an Account.

APPROVED BANK: This has the meaning given in the FCA Rules.

ASSETS: Are Securities and Funds, income, interest, cash balances and any other rights and entitlements from time to time held within your Account.

AVAILABLE BALANCE: The cash balance(s) in your Account(s) that you can use to settle trades or pay fees on the Hubwise Platform.

BANK: An Institution appointed from time to time to hold your money. Details are available from your Adviser.

BEST EXECUTION POLICY: As defined in the Policy Document which lays out the approach that the Platform will take when executing deals to establish the best possible result for you taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the trade. Details are available from your Adviser.

BULK TRADE: Multiple client orders to deal in one Security that are processed as a single trade.

BUSINESS DAY: Any day other than a Saturday, Sunday or Bank Holiday, or on which banks are open for business in London.

BUYING POWER: This enables the maintenance of model portfolios without any fixed percentage allocation to cash, and also ensures that the investors assets are not needlessly divested to generate sufficient cash to cover future obligations. To achieve this the Platform will automatically estimate and 'ring-fence' sufficient cash to cover future Adviser, Platform and any DM fees (12 months fees) and, where requested to cover withdrawals (6 months withdrawals). This 'ring-fenced' or uninvested cash will be automatically re-calculated

each time a cashflow event occurs namely a transaction, contribution or withdrawal.

CASH RESERVE: A Client Account within your Hubwise ISA and JISA used solely for money destined for eventual investment in one or more Investments available on the Hubwise Platform.

CLEAN SHARE CLASS: Fund Units where the AMC is the charge the manager applies for managing the funds with no rebates.

CLIENT: An individual or Corporate entity opening an Account on the Hubwise Platform.

CLIENT ACCOUNT: Client money trust account as designated by the FCA CASS (Client Money Rules) which are managed by us.

CLIENT MONEY RULES: The provisions in respect of Client money set out in the FCA Rules.

CLIENT REFERENCE: The number assigned to the account(s) we hold in your name to record investments you make through the Hubwise Platform.

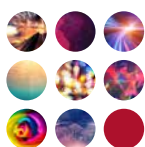
COLLECTIVE: An investment such as a Unit Trust (Fund), Investment Trust, Exchange Traded Funds (ETFs) and Open-Ended Investment Companies (OEICs).

CONFLICTS OF INTEREST POLICY: The policy as required by the FCA Rules, a summary of which is provided to you below. Further details are available upon request.

CONTRACT NOTE / LIST/ CONFIRMATION: Is an electronic record detailing the particulars of your deal(s).

CUSTODIAN: This has the meaning given in the FCA Rules.

DEAL: Means to buy or sell Securities and Funds (and cognate expressions, such as dealings, trades, transactions, shall be construed accordingly).



DEFINITIONS CONTINUED

DEALING CUT-OFF TIME: The time by which an instruction needs to be processed in order to be placed at the next Valuation Pricing Time.

“DM” - DISCRETIONARY MANAGER: A Firm authorised by the FCA to manage investments, which may be appointed by you or your Adviser.

“DM FEES”: The fees agreed between your DM and you, for the services they provide, as detailed in the Application.

“EEA”: The European Economic Area.

“ETF”: An Exchange Traded Fund.

EXECUTION VENUES: A Regulated Market, Multilateral Trading Facility, an authorised firm that executes orders off its own book, a market maker, a liquidity provider or any entity outside the European Economic Area which performs a similar function to any of these and the fund managers or their administrators using EMX, Allfunds Bank or other proprietary messaging links.

“FCA” THE FINANCIAL CONDUCT AUTHORITY: The regulator for the UK’s Financial Services Industry, which can be contacted at 25 The North Colonnade, Canary Wharf, London, E14 5HS or through its website www.fca.org.uk.

FCA RULES: The FCA Handbook and any other rules and guidance of the FCA, as amended, replaced or supplemented from time to time.

FEES: One of the bases of remuneration permitted by the FCA Rules.

“FSCS” FINANCIAL SERVICES COMPENSATION SCHEME: The compensation fund of last resort for customers of authorised financial services firms. If a firm becomes insolvent or ceases trading they may be able to pay limited compensation to its customers.

FUND(S): An authorised Unit Trust, recognised scheme or Open-Ended Investment Company (OEIC), or sub-fund thereof.

“HMRC”: Her Majesty’s Revenue and Customs.

“HUBWISE”: Hubwise Securities Limited.

HUBWISE OFFSHORE BOND: An Offshore Bond arranged with RL360°, part of the International Finance Group.

HUBWISE PERSONAL PENSION: A Personal Pension arranged with a Third-Party Pension Provider (TPPP).

HUBWISE SERVICES: refers to those services required to be provided directly to you from time to time by Hubwise as a retail client of Hubwise for compliance with the FCA Rules which are referred to in these T&Cs.

HUBWISE SIPP: A Self-Invested Personal Pension arranged with a Third-Party Pension Provider (TPPP).

IN SPECIE: A phrase describing the transfer of an asset in its present form, rather than selling it and distributing the cash.

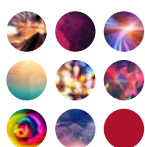
INCOME: All payments received as income including any tax payments we reclaim for your Account.

“ISA” INDIVIDUAL SAVINGS ACCOUNT: An Individual Savings Account managed under the ISA Regulations.

ISA MANAGER: Hubwise Securities Limited (HMRC ISA Manager No.Z1723) acting in its capacity as manager of your ISA.

ISA REGULATIONS: The Individual Savings Account Regulations 1998 as amended supplemented and modified from time to time.

JUNIOR INDIVIDUAL SAVINGS ACCOUNT (JISA): An Individual Savings Account that can be opened by a parent or guardian to save for a child’s benefit at age 18.



DEFINITIONS CONTINUED

JOINT HOLDERS: Additional persons who can invest in the same investment within a GIA.

“KIID” KEY INVESTOR INFORMATION DOCUMENT:

A document that provides essential information and key facts about Funds to help investors assess whether a particular Fund meets their needs.

‘LEI’ LEGAL ENTITY IDENTIFIER is a unique reference required by legal entities or structures, which includes companies, charities and trusts. The LEI allows the parties to financial transactions to be identified in any jurisdiction. Legal entities trading on regulated exchanges such as the London Stock Exchange, will require a LEI for all transactions from 3 January 2018. Bare (Absolute) trusts are excluded.

MODEL PORTFOLIO: Is a selection of Assets chosen by your Adviser or DM designed by them to be suitable and achieve a particular investment strategy or your goal.

MULTILATERAL TRADING FACILITY: A multilateral system operated by an investment firm or market operator which brings together multiple third-party buyers and sellers in financial instruments and which is subject to nondiscretionary rules.

NATIONAL CLIENT IDENTIFIERS: These are required to allow the platform to comply with European and FCA regulation regarding transaction reporting. For a UK citizen this will be their national insurance number. For other nationals this will be the prescribed Concat reference.

NATURAL INCOME: Income derived from the Assets held on the Hubwise Platform.

NOMINATED BANK ACCOUNT: A UK Bank or Building Society account of yours which is associated with your Hubwise Platform Account(s).

NOMINEE/NOMINEE COMPANY: A Custodian, either the wholly owned Subsidiary of Hubwise (Hubwise

Nominees Limited) or any other Nominee Company as may be agreed between Hubwise and your Adviser to hold certain asset classes.

OMBUDSMAN: The Financial Ombudsman Service who may be contacted at South Quay Plaza, 183 Marsh Wall, London, E14 9SR.

PENSION PRODUCTS: Means Pension Products offered by third parties on the Hubwise Platform.

PERSONAL DATA: Any information relating to you or your use of the services provided under these T&Cs and processed in connection with these T&Cs. Such Data will be held in accordance with the Data Protection Act 1998, as amended, replaced or supplemented from time to time.

PLATFORM FEE: The Fee payable by you in relation to the Hubwise Platform Services as detailed in the Schedule of Charges.

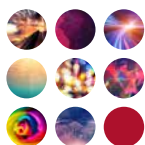
PORTFOLIO: The Assets belonging to you as detailed on the Hubwise Platform.

PRIMARY HOLDER: The first named applicant on a Hubwise Platform Application form.

PRODUCT CHARGES: Charges for SIPP, Personal Pension and Offshore Bond as detailed in the Schedule of Charges which form part of these T&Cs and associated Product documents.

REBALANCE: A service which may be made available by your Adviser or a DM (if appointed) that enables them to align and maintain your Assets to the Portfolio percentages specified in a Model Portfolio.

REGULAR CONTRIBUTIONS: A service offered by the Hubwise Platform that enables you to set up regular monthly contributions into your Account. It includes a regular savings facility for Hubwise GIA, Hubwise ISA, Hubwise JISA, Hubwise Personal Pension and Hubwise SIPP Accounts.



DEFINITIONS CONTINUED

REGULAR WITHDRAWAL: An option to help manage payments you have arranged to go out of your Client Account for Hubwise GIAs, Cash Reserve for Hubwise ISAs and JISAs and Scheme Bank Account for the Hubwise Personal Pension or Hubwise SIPP. Where we receive instructions to make payments from any of the afore mentioned but do not have enough money in that account to meet the payments sales will be undertaken to raise the shortfall.

REGULATED MARKET OR REGULATED INVESTMENT EXCHANGE (RIE): Is a multilateral facility operated by a market operator in the EEA, such as the London Stock Exchange, that brings together multiple third parties buying and selling interests in financial instruments where the instruments traded are admitted to the market, according to its rules and systems.

RETAIL CLIENT: Has the meaning given to that term in the FCA Rules.

SCHEDULE OF CHARGES: Details of any interest, costs, fees or other charges, as varied from time to time, which apply to your account with us. Details are available from your Adviser and the Schedule of Charges.

SCHEME: Is a Hubwise Personal Pension or Hubwise SIPP appropriately registered as a Pension Scheme and established under trust deed and rules.

SCHEME BANK ACCOUNT: A designated trustee bank account through which payments in and out of the scheme will be made, the equivalent of the Client Account for Pension Products.

SECURITIES: Equities, Fixed Interest Securities, Investment Trusts, ETFs, Structured Products and other Exchange tradable Securities available on the Hubwise Platform.

SERVICEABLE ASSETS: Assets that are held in custody that can be bought or sold.

“SIPP” SELF-INVESTED PERSONAL PENSION:

A specific type of Personal Pension that offers customers a wide choice of Assets in which to invest as opposed to just a selection of Funds and Securities. SIPPs typically allow the customer to take control of the underlying Assets, or to appoint an Adviser to do this on their behalf.

SUBSIDIARY: has the meaning given to it in Section 1159 of the UK Companies Act 2006 as amended or replaced.

SWITCH: Is where an Asset is sold and the sale proceeds reinvested into another Asset.

“T&CS” -TERMS AND CONDITIONS: These T&Cs, as from time to time amended, together with those in your signed Application, that form the basis on which you accept the services in relation to the Platform. The T&Cs will take precedence if the two differ.

“TPPP”- THIRD PARTY PENSION PROVIDER: The Company that provides the services of trustee, operator and administrator of Pension Schemes and maintains all the necessary legal authorisations and regulations to enable it to provide the Hubwise Personal Pension and Hubwise SIPP for the Hubwise Platform.

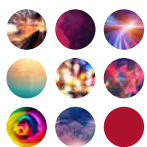
UNITS: Units or shares of any class in a Fund, including any fractions or decimals of Units.

UK: The United Kingdom.

VALUATION PRICING TIME/VALUATION POINT: On a Business Day, the time set by the fund managers when the Fund is valued and the price of units set.

WE, US AND OUR: The Hubwise Platform.

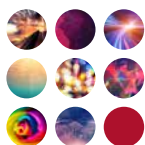
WRAPPER: Any General Investment Account, Third Party Product Account (Hubwise Offshore Bond), Individual Saving Account or Pension Product (Hubwise SIPP or Hubwise Personal Pension) on the Hubwise Platform.



DEFINITIONS CONTINUED

YEAR: A year beginning on 6th April and ending on the following 5th April. This is commonly known as the Tax Year.

YOU AND YOUR: A person (including trustees, a company and any other legal entity) who invests in an Account through the Hubwise Platform



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

These T&Cs set out the legal agreement that applies to investments made through the (PLATFORM NAME) Platform.

THE HUBWISE PLATFORM'S ROLE

General

Your Adviser and/or DM has entered into an agreement with Hubwise under which it provides the Hubwise Platform and associated services either, in the case of Hubwise, directly to you (where that is required in accordance with applicable laws and regulations) and/or to your Adviser (either acting on our own behalf or on your behalf as your appointed agent).

Your Adviser and/or DM offers the benefits of the Hubwise Platform and associated Platform Services to you who, by signing the Application, provide your Adviser and/or DM with all the necessary authorisations and consents to act on your behalf in relation to them in accordance with and subject to these T&Cs.

The Hubwise Platform can be used to invest in Securities and Funds through a GIA, ISA, JISA, Personal Pension, SIPP and Offshore Bond. Within each Account you can buy, sell and switch Securities and Funds and, where permitted under tax legislation, arrange to receive regular income from your investments.

Your Adviser is responsible for all the advice and financial planning services that you request and a DM, where appointed, will manage investments. Hubwise has no responsibility to review your Portfolio and does not provide financial advice about the suitability of an account or the investments you hold within it.

All communications relating to your Account(s) are supplied to your Adviser, DM and to you through

online access, when sanctioned. Under these T&Cs, you agree that:

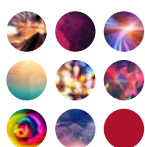
- a) You appoint your Adviser as your agent and conditional only on your Adviser obtaining and holding all relevant regulatory permissions and authorities to do so, authorise your Adviser as your agent to appoint and arrange for Hubwise to provide you with its services (including custody and safekeeping services) as your Adviser may determine from time to time including entering into any and all necessary agreements for and on your behalf, agreeing and entering into subsequent amendments to agreements for and on your behalf.

Notwithstanding the above provision, you hereby authorise your Adviser as your agent to:

- (a) give instructions to Hubwise via the Hubwise Platform on your behalf;
- (b) receive from Hubwise information, reports and notices which your Adviser will pass on to you as appropriate and applicable;
- (c) instruct Hubwise including in respect of the transfer of cash, Securities or Funds to meet your settlement or other obligations and/or to transfer your cash and Assets to another Custodian of your choice.

Under these T&Cs you will be a Client of your Adviser and or DM and, as applicable, a client of Hubwise but will also become a user of the Hubwise Platform.

Your Adviser remains responsible for compliance and regulatory requirements regarding its own operations and the supervision of your Account. In particular, your Adviser remains responsible for approving the opening of Accounts, money laundering/identity checks, compliance, accepting and executing transactions in Securities and Funds (unless delegated to a DM), assessing the



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

suitability of investments when it has a duty to do so, providing any investment advice and for our ongoing relationship with you.

You should direct all enquiries regarding your Account to your Adviser and not Hubwise.

For so long as you are a Client of your Adviser, Hubwise will not accept instructions from you directly, but may correspond with you in respect of any queries or complaints about its service.

Your Status

In respect of the services provided to you by your Adviser, DM and Hubwise (to the extent its services are applicable) you have been categorised as a Retail Client whereby you will be subject to extensive regulatory protection afforded by the FCA's regulatory regime and all of the provisions of our T&Cs where applicable will apply to you for regulatory purposes.

You agree, where you have opened an Account jointly with another person, that you and that other person will at all times be jointly and severally liable to us.

Upon entering into these T&Cs, and at any other time during which these T&Cs are in force, we may ask you to provide us with such documents and other information as we may reasonably require in order to provide services under these T&Cs.

You warrant that any information you have provided to us is complete and correct. You will notify us promptly if there is any material change to such information. Where you are acting in a representative capacity you warrant and represent that you are duly and fully authorised to enter into these T&Cs and any transactions pursuant to them.

Administration Address

Correspondence about the service should be sent to the Administration Address: Waverley Court, Willtell Road, Lichfield, Staffordshire WS14 9ET.

Information required by the Hubwise Platform

You must provide us with all the information requested in the various Account application forms in order to manage your Account(s). This will include details of your nationality and National Client Identifier, for UK citizens this will be your National Insurance Number). If you are a non-personal body such as a company, charity or Trust this will include your LEI. You should also notify us promptly in writing if you change your permanent residential address or wish to change your Nominated Bank Account.

Your Adviser will be required to confirm to the Hubwise Platform that the required money laundering/identity checks have been undertaken.

Hubwise may require verification of your Bank details for certain transactions and may access or rely on, either directly or through an independent third-party organisation, electronic data sources for identity verification for prevention of money laundering and combating the financing of terrorism purposes.

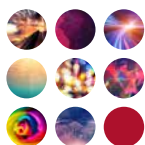
Regulation

Hubwise Securities Limited is authorised and regulated by the FCA for investment business with FCA registration number 502619.

Hubwise is authorised and regulated by the FCA with registration number 502619.

Details are available on the FCA website at www.fca.org.uk/register or by contacting the FCA on 0845 1116768.

Hubwise is also a member firm of the London Stock Exchange.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

OPENING YOUR HUBWISE PLATFORM ACCOUNT

Application Forms

To open your Account complete and sign the relevant application form(s) and submit it together with payment, if applicable, through your Adviser.

The Hubwise Platform will inform your Adviser promptly if there are any problems with the Application or, alternatively, that the Application has been accepted.

Contributions

Contributions can be satisfied through bank transfer, direct debit, debit card, cheque, third party transfers and internal transfers between Accounts.

Cheques must be made payable to Hubwise Securities Limited and must be drawn on an account in your name or a joint account on which you are one of the joint account holders.

Contributions may also be provided from your Adviser's Client Account where they inform you that is possible.

In the case of contributions to the Hubwise Personal Pension and Hubwise SIPP, please follow the instructions on the TPPP application form. Likewise, in the case of contributions into the Hubwise Offshore Bond, please follow the instructions on that application form.

Building Society Cheques or Banker's Drafts must contain your own name on the front, or on the rear of the cheque accompanied by the Building Society's official stamp and signature.

The minimum Contribution permitted is £500 and the minimum Regular Contribution is £100.

Initial investment

Once your contribution(s) has cleared through the banking system your initial investment(s) will

be made in accordance with your Application. We will also set up any arrangements for Regular Contributions or Regular Withdrawals that you request in your Application. Where investment instructions are pending, monies will be held on deposit in one or more Client Accounts.

CLIENT ACCOUNTS

Your Client Accounts

Hubwise keep all Monies that they hold for you in a Client Account with a UK Bank or Building Society or other authorised institution(s) they may choose from time to time. Client bank accounts are designated as trust accounts and are segregated from Hubwise's own monies. They may include the balances of other clients but are operated and administered in accordance with Client Money Rules.

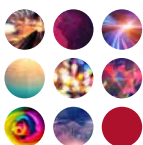
The Hubwise Platform undertakes its core business in pounds sterling and does not pay interest on non-sterling balances. When you open an Account for your investments, it also opens a Client Account which is maintained specifically for you.

Contributions held pending investment within your Hubwise ISA or JISA will be in a Cash Reserve Account. Hubwise Personal Pension and Hubwise SIPP deposits will be held in a Scheme Bank Account.

Some fund managers will only accept fund purchases or sales to the nearest share. In such circumstances, there may be small residual amounts of cash which will be retained within the relevant Client Account.

You are required to hold 12 months' worth of fees and where you elect to take withdrawals, 6 months' worth of withdrawals in cash, to meet charges, Adviser remuneration and withdrawals.

Charges will be applied to the account in which the Assets generated the charge except that charges relating to Assets held within the Hubwise ISA, Hubwise JISA or Pension Product may be applied to



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

the Hubwise GIA providing an Hubwise GIA exists and has sufficient cash to cover the charges.

Interest

Interest is paid on cash held in the Client Account, Cash Reserve Account and Scheme Bank Account and will be credited at rates received by Hubwise, calculated daily and applied half yearly in June and December.

In order to safeguard your cash under the FSCS, deposits may be held in multiple Bank Accounts in which circumstances you will receive a blended rate of interest. Details are available from your Adviser.

Taxation

Under the new personal savings allowance (PSA) basic-rate taxpayers can earn £1,000 interest without paying tax on it and higher rate taxpayer £500. Tax treatment will depend on your individual circumstances and may change from time to time.

Interest received on the Scheme Bank Account is not normally taxable. Interest received on the Cash Reserve Account is tax free. All interest payments will be detailed on your annual consolidated tax certificate.

Foreign Dividends

We will not automatically reclaim tax on foreign dividends received on investments held with us. Please contact your Adviser if you think a tax reclaim may be possible and they will endeavor to assist you with your claim. Dividends received will be credited to your Account in Sterling.

Nominated Bank Account

Your Nominated Bank Account is a UK Bank or Building Society Account of which you are a named holder and which you specify. Your Adviser can verify that the account belongs to you and provide confirmation to the Hubwise Platform. You can then

make payments to and receive payments from your account on the Hubwise Platform.

You may only have one Nominated Bank Account with the Hubwise Platform at any given time.

If paying monies into the Client Account from your Nominated Bank Account, you must quote your Client Reference. Your Nominated Bank Account can also be used to receive income from your investments.

Once your Nominated Bank Account has been verified, it can be used to transfer monies to and from your Client Account(s). Transfer instruction from your Adviser will normally be processed within one Business Day of receipt.

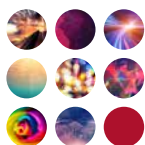
If you have set up Regular Contributions by direct debit, the direct debit must be set up to go out of your Nominated Bank Account.

You can instruct your Adviser in writing at any time to change your Bank Account. Upon receipt of new Bank or Building Society Account details, we will update our records and replace your Nominated Bank Account. Subject to completing any necessary checks, we will make this change within five Business Days of receipt of your Adviser's written instruction. You will be notified when your instructions have been accepted.

Protection of cash

Hubwise maintains its Client Accounts with a range of selected leading Banks (Approved Banks). For more information on the Banks currently selected by Hubwise please contact your Adviser.

If one of those Banks fails or becomes insolvent you may not be able to recover all the monies deposited in your Client Account(s) that they maintain for you. However, you may be entitled to claim compensation under the FSCS up to £85,000 of any loss. The level of compensation will be reduced if you already hold an account with the Bank.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Dormant balances

If there have been no transactions in an Account that we maintain for you, for a period of at least six years (other than routine charges, interest and similar items), we may write to your Adviser and you, at your last known address, informing you of our intention to transfer these funds from the Hubwise Platform. You will have 28 days to make a claim for the monies held on your behalf, after which they will lose the protection of being held in a Client Account.

However, we will still pay what is due to you if you subsequently claim payment.

YOUR ADVISER

Your Adviser's responsibilities

As part of your Application to set up an Account with the Hubwise Platform you appoint an Adviser with authority to deal with the Hubwise Platform on your behalf. In order to use the full facilities of the Hubwise Platform, you need to appoint an Adviser to represent you.

Reliance on your Adviser and DM

We are entitled to rely on the accuracy of and act on any instruction or information given to us by your Adviser and/or DM on your behalf, or which we reasonably believe has been given in this way. You authorise us to give your Adviser and DM information about you and your Account from time to time.

We reserve the right to close your Account if you cease to be represented by an Adviser.

Change of Adviser notification

In the event that you appoint a new Adviser, you should provide your existing Adviser with:

- (a) written confirmation, including your Client Reference or, failing that, clear details to identify yourself and your Account (s) with the Hubwise Platform;

- (b) a request that no further instructions be given on your Hubwise Platform Account(s); and

- (c) where an Hubwise Platform Account is held in joint names, a change of Adviser notification must be signed by all Joint Holders.

Having received notification from your Adviser, your Hubwise Platform Account(s) will be frozen pending closure and transfer instructions from your new Adviser.

When a change of DM occurs, a similar process should be adopted but your Hubwise Platform Account(s) will not be frozen.

If after a period of three months a new Adviser has not been appointed you may instruct us to sell the Portfolio and remit the proceeds to your Nominated Bank Account.

If we receive no instructions from you we reserve the right to sell the Portfolio and remit the proceeds to your Nominated Bank Account.

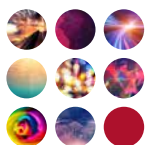
CUSTODY OF INVESTMENTS

Safe Custody

Hubwise are responsible for the safe custody of all Assets held in your Account. Your investments are registered in the name of a Nominee company, which will normally be Hubwise's wholly owned Subsidiary, Hubwise Nominees Limited, or occasionally another Nominee Company, as may be required for certain customers and certain asset classes, selected in accordance with FCA rules.

Hubwise Nominees Limited is a non-trading company set up to hold investments on behalf of Retail Clients.

Hubwise is responsible and liable for its Nominee to the same extent as for its own acts, including for the avoidance of doubt, losses arising from fraud, willful default or negligence. Your investments will be registered in the same name as those of other clients (pooled together with other client investments).



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

This means that investments will not necessarily be immediately identifiable by way of separate certificates, physical documents or equivalent electronic entries on the register. In the event of an irreconcilable shortfall following the default of any Nominee responsible for pooled investments, you may not receive your full entitlement and may share in that shortfall pro rata.

Hubwise has insurance in place to provide further protection to the Assets held in its Nominee, details of which are available from your Adviser.

The FSCS also provides compensation of up to £50,000 per investor for eligible claimants in respect of UK Securities and Funds held in custody.

Hubwise may be required to give details (including your email address) and details of your shareholding to Companies House, the Registrar or Fund administrator. Investments will not be lent to a third party and they will not borrow money against them.

Beneficial ownership

You are and remain the beneficial owner of the Assets in your Account. Your Assets will be held on your behalf as owner, but you must not use them as security for a loan. You may not dispose of or transfer an interest in any Asset while it is held in your Account and you may not create (or have outstanding) any charge or security on or over any such Asset.

In respect of the Hubwise Personal Pension and Hubwise SIPP account the beneficial owner of the Assets will be the TPPP. Likewise, with the Hubwise Offshore Bond, the beneficial owner of the Assets will be the Offshore Bond provider.

DEALING

Reviewing and/or changing your Investments

At any time when you wish to buy, sell or switch investments in your Account or change the existing

arrangements that apply to your Account, you should instruct your Adviser who will make the necessary arrangements through the Hubwise Platform.

When a DM is appointed it will undertake transactions through the Hubwise Platform in line with your mandate.

Client Account

When we receive buy instructions from your Adviser or DM we will check whether there are sufficient monies in the account(s) (i.e. sufficient Available Balance) and that the investment is to be held in the same name or names as the Account holder(s).

If the amount available is not sufficient or the holders are not the same, we will not process the instruction and will notify your Adviser or DM accordingly.

Payment priority and ring-fencing

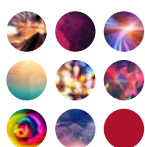
If you have Adviser and DM charges or Regular Withdrawals set up to go out of your Client Account, Cash Reserve or Scheme Bank Account, certain monies will be 'ring-fenced' to pay for them. Any ring-fenced monies will reduce your Available Balance, so that you will not be able to carry out transactions using the ring-fenced sums.

For the Client Account and Cash Reserve Account we will use the Available Balance to meet payments in the following order:

- (a) Platform fees;
- (b) Adviser and DM charges; and
- (c) Regular Withdrawals.

For the Scheme Bank Account, we will use the Available Balance to meet payments in the following order:

- (a) Product charges;
- (b) Platform fees;
- (c) Adviser and DM charges; and
- (d) Retirement drawdown.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Scheme Bank Account, money can be ring-fenced to meet the retirement drawdown you have arranged.

However, during working hours on a Business Day, any money received into your Client Account, Cash Reserve or Scheme Bank Account which increases the Available Balance sufficiently to pay for purchases will be used for that purpose before any other type of transaction. Hubwise Platform will notify your Adviser and or DM if insufficient funds are available to meet these requirements as Hubwise Platform reserve the right to encash Assets to meet charges.

Your Adviser will seek instructions from you or your DM will raise the necessary funds on a bespoke basis. If no instructions are received, in the first instance funds will be transferred from income where available and/or the money will be raised from the Portfolio's Investments on a pro rata basis.

Regular Contributions

You can give instructions at any time to start regular monthly contributions into your Hubwise GIA, Hubwise ISA, Hubwise JISA, Hubwise Personal Pension and Hubwise SIPP or to change an existing arrangement for Regular Contributions subject to specific product constraints. Please refer to your Adviser for Regular Contributions into your Hubwise Offshore Bond.

Once your Adviser has verified that the Bank or Building Society Account you wish to make monthly contributions from belongs to you, then your first monthly contribution can be made by direct debit. Regular Contributions set up online must be paid for by direct debit from your Nominated Bank Account.

When making a Regular Contribution into Hubwise GIAs and Hubwise ISAs and JISAs, Direct Debit instructions must be received 10 working days prior to the next available collection date, the first direct debit collection will be made on or just after the 18th

calendar day of that month or the following month if the instruction is not received in time.

All future Regular Contributions will be taken on the 18th calendar day of that month or the next working day thereafter. However, if you want to start your Regular Contributions from a later month you will need to inform us in writing accordingly.

Amendments to Regular Contributions for Hubwise GIAs and Hubwise GIAs and JISAs must be received by us five Business Days before the 18th calendar day of the month if you wish them to take effect that month.

Regular Contributions into a product linked to a Model Portfolio can only be set up through your Adviser. You can only amend the amount paid into a Model Portfolio.

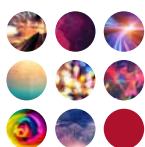
Monies to fund Regular Contributions into the Hubwise Personal Pension and Hubwise SIPP will be taken from the Bank account linked to your Pension Product on the 1st or 14th calendar day of each month. Please refer to the timing from your TPPP. For Regular Contributions into Pension Products, you can make amendments with your Adviser of the percentage split between Securities and Funds (unless the product is linked to a Model Portfolio).

If you wish to change the amount of your Regular Contribution into your Pension Product, you must contact your Adviser.

For Regular Contributions into the Pension Products, please see appropriate sections of the TPPP's T&C's.

How your money is invested

When you instruct your Adviser to buy, switch or sell investments, or your DM deals on the Hubwise Platform on your behalf, a corresponding deal with the Regulated Market and/or fund manager of the relevant Fund(s) will be placed acting on your instructions. Buy orders will only be placed if sufficient cleared cash is available in your Client Account(s).



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Units in the chosen Funds are bought, sold and switched directly through the fund manager through a process of “aggregating orders” (adding up all individual purchase instructions and all individual sale instructions to come up with a total purchase or sale with that fund manager).

The fund manager sets Unit prices at a specific Valuation Pricing Time each Business Day (although some Funds are priced weekly). Fund managers price Units after the sale and purchase orders of the day have been received and the Funds have been re-valued (forward pricing), so you will not know in advance what price you will receive.

To be able to buy or sell at the price set at the Valuation Pricing Time, orders must be placed on the Hubwise Platform by a specified ‘Dealing Cut-Off Time’.

All orders received by 10.00 a.m. will be executed on the date of receipt or the next Valuation Pricing Time.

Fund deals are usually processed in full and aggregated for the first Valuation Pricing Time following receipt of your instruction and payment (see (a) below), and all deals for that Valuation Pricing Time are met by the fund manager. We will not split deals between Valuation Pricing Times (splitting could mean you receive two different prices for parts of the same order or, in an aggregated deal, some investors could get one price and others, another price), except in exceptional circumstances dictated by the Fund, for example, if the Fund is suspended. In these cases, we ensure our records of your instructions match the fund managers’ records and that your instruction is fairly processed.

In all circumstances, we process instructions in the order in which we receive them. It is possible, in theory, for our process of aggregating deals to act to your disadvantage.

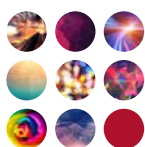
However, in practice, we always make sure that you are not disadvantaged, and will place you in the position you would have been in, if the disadvantageous process had not taken place.

- (a) The Hubwise Platform’s normal business practice is to buy/sell Units in Funds at the Valuation Pricing Time following receipt of your instruction and payment. This will normally be the same Business Day provided the relevant Dealing Cut-Off Time is met. However, in some instances, including but not limited to when unusually large numbers of instructions are received, your instruction may be placed on the subsequent Business Day at the next available Valuation Pricing Time.
- (b) If your Adviser or DM links you to a Model Portfolio, your investment can be rebalanced to align to this Portfolio. While the percentage holding for each Fund selected within a Model Portfolio will be specified at the outset your holdings may change over time depending upon investment performance.

If your Adviser or DM links you to a Model Portfolio, your Fund holdings can be rebalanced to match the Model Portfolio’s specified percentages. Your Adviser or DM can link you to one Model Portfolio per product.

Due to the large number of switches that may be required to rebalance a Model Portfolio, these switch instructions are handled separately.

Irrespective of the time a rebalance instruction is received on the Hubwise Platform, the instruction will normally be placed no later than the Business Day following receipt. However, in some instances, including but not limited to when unusually large numbers of instructions are received, your instruction may be placed on the subsequent Business Day at the next available Valuation Pricing Time.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Due to forward pricing, the proportionate value of the holdings may differ slightly from the specified percentages after the switches have been carried out.

If you make Regular Contributions into your Hubwise GIA or Hubwise ISA and JISA Account, each investment will be made on the 21st of the month or the next available Valuation Pricing Time.

If you have chosen to reinvest income into a Fund and subsequently sell or switch your entire holding in that Fund, then any residual income received after that transaction will be retained pending a specific instruction regarding reinvestment from your Adviser or DM.

Transactions in Securities will be executed as soon as reasonably practicable on the same dealing day provided the relevant Regulated Market is trading within our business hours (08.00 to 17.00 GMT daily).

Model Portfolio transactions in Securities will be undertaken based on market location:

- (a) UK - 09:30
- (b) North America - 15:00
- (c) Main Europe - 09:00 or 10:00
(depending on the instrument's exchange)

Your Adviser will notify you of any specific arrangements relating to Bulk Trades.

Switching

Where instructions are received by the Hubwise Platform to sell a Security or Fund and reinvest the proceeds in another Security or Fund this is known as a 'switch'.

When undertaking a switch involving Funds you will be out of the market whilst the deals are transacted. The sale will normally be placed at the first Valuation Pricing Time following receipt of your instructions and the purchase will normally be placed the working day following that.

Model Portfolio Management

Where your Adviser recommends a Model Portfolio or a DM is appointed and manages your Portfolio using Models, reviews will be undertaken at intervals mutually agreed.

Reviews will either result in:

- (a) no action;
- (b) the model portfolio's constituents needing to be realigned to the original percentages (Rebalance) where as a consequence of price movements, these may have altered; or
- (c) a recommendation to replace existing holdings.

Any recommendation by your Adviser to change the constituents of the Model Portfolio will be accompanied by a justification and the necessary regulatory documentation. You will be notified in advance of the dealing date to effect the changes, so that you can confirm acceptance.

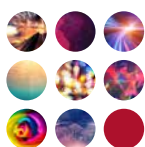
If your acceptance is not received in line with the prescribed timetable, you will remain in your existing Model Portfolio until the next review date. However, your Adviser may undertake the recommended action outside of the prescribed timetable if it is still deemed appropriate and you accept the recommendation.

Where a DM is appointed changes to the Model will automatically be undertaken and reported to you after the event.

Best Execution Policy

The Hubwise Platform takes all reasonable steps to obtain the best possible results when orders to buy and sell Securities and Funds are executed.

The Best Execution Policy Document is available from your Adviser.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Settlement

Where your Adviser or DM is using Model Portfolios with multi asset types that have different settlement cycles, the Hubwise Platform's dealing algorithm will ensure that:

- (a) buy orders will only be executed once all sales have been completed (with confirmed prices for funds); and
- (b) buy orders will be executed (on such dates as necessary) to ensure settlement matches with receipt of sale proceeds.

Responsibility of a client to report

There are a variety of circumstances which require a client to make disclosures either to the Regulated Market or the Regulatory Authorities.

Examples of such disclosures include:

- (a) the sale or purchase of shares during a takeover;
- (b) a significant stake in a company; and
- (c) dealings in a listed company as a Director.

You accept that it is impossible for us to know the cumulative total of your positions. For this reason, we cannot accept the responsibility for making such reports, and you accept that it is your responsibility. However, should you need advice on your reporting responsibilities please ask your Adviser and we will endeavour to assist them in making your report.

Currency risk

All currency exchange risk in respect of any transaction in overseas investments shall be borne by you. The default currency for accounts is Sterling (GBP) and transactions will be settled in GBP unless you give your Adviser a specific instruction otherwise. Your Adviser, the Hubwise Platform 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 to which Hubwise apply a spread based on up to +/- 2.00% applied at the time of execution. The spread varies according to the value of the trade. Your Adviser will be able to provide you with the spread applicable, applied at different trade sizes as detailed on the Schedule of Charges.

Corporate actions

A corporate action is something that will bring about a change to the investments you hold.

Only information issued by a fund manager or its Third-Party Administrator (TPA) or the Regulated Market will be relayed to you by your Adviser.

Your Adviser will make every effort to contact you as we need to receive any valid election from you by the date we set. When a DM is appointed, it will take such actions as it deems appropriate.

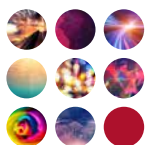
You authorise us and we shall have full discretion to act or refrain from acting on any corporate action where instructions are not received by the due date. We will not act when a DM is appointed.

This shall include, but is not limited to, instructing the Hubwise Platform as to:

- (a) the take up of any rights issues;
- (b) the exercise of conversion or subscription rights;
- (c) dealing with takeovers or other offers or capital changes;
- (d) exercising voting rights; and
- (e) the right to take up the default option.

We will endeavour to exercise these rights in your best interests. However, we shall not be liable for any failure to do so.

If a corporate action impacts your Model Portfolio your Adviser will notify you of any action required and your DM will action as it deems appropriate.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Types of Units

Income Units - Units which pay distributions of income to the beneficial holder. These can either be withdrawn on a regular basis or reinvested into your Portfolio.

If no instruction is received it will automatically be reinvested on receipt of your next investment instruction on your Account.

Accumulation Units - Units which reinvest all income back into the underlying Fund.

Clean Share Class – Funds where the managers no longer pay trail commission. Hubwise will only deal and hold these Fund Units in your Account.

Your Adviser or DM will be responsible for instructing the Hubwise Platform to undertake transactions in the appropriate Units.

Transfer of investments

Transfers of existing investments onto the Hubwise Platform can be achieved by:

- (a) completing stock transfer forms for each investment held in certificated form; and
- (b) completing a transfer request form for those investments held by another Custodian.

Where transfers are made of non-Clean Share Class Funds, these will be sold and the proceeds reinvested into Clean Share Class Units of the same Fund or as directed by your Adviser.

Your Adviser will be able to provide you with the appropriate documents.

Certificated holdings

Certificated holdings need to be transferred into your nominee account prior to sale in order to meet settlement deadlines. This may result in a delay in effecting the sale. We will not be liable for any loss suffered by you as a result of a delay in effecting the sale.

Dealing errors

If a dealing error or fund manager error occurs in relation to a transaction that we carry out for you (for example, the shares were bought rather than sold or the fund manager calculates the Unit price incorrectly), we will amend our records to reflect the correct position as soon as practicable. However, we reserve the right to take no action and leave the record as it is if the amount of the adjustment required to your holding is £5 or less in which case this amount will not be processed or kept by Hubwise.

Please note that you are responsible for checking the accuracy of statements, valuations and other documents as soon as possible and informing us immediately if there appears to be an inaccuracy.

Unpaid amounts

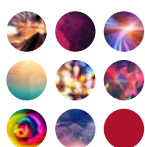
If for any reason payment into your Account of an amount required to settle the purchase of an investment fails, with the result that the transaction is delayed or is entered into and has to be reversed later, you will be responsible for any loss that may arise due to market movements and any interest charges levied.

Tax implications

Within an Hubwise ISA, Hubwise JISA Hubwise Personal Pension or Hubwise SIPP there is no capital gains tax liability on the sale of Securities and Funds.

However, once you have withdrawn money from your Hubwise ISA you will lose the future tax benefits on the amount withdrawn.

For Hubwise GIAs, you may incur a capital gains tax liability on the gain made through the sale of Securities and Funds. See the Hubwise GIA Key Features document supplied or speak to your Adviser for more information.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Use of the website

Your Adviser may provide you with your Hubwise Platform Client Reference and password to enable you to gain online access to your Account(s). Access will make it possible for you to view and print a valuation of your Assets, confirm cash balances on your Client Account, Cash Reserve or Scheme Bank accounts and view Contract Notes/Lists and statements.

The Hubwise Platform will be available 24 x 7 but will require downtime for essential maintenance. Any such disruptions will be undertaken at times to cause the least inconvenience to users.

PAYMENTS TO YOU

Income

Through your Adviser, you can instruct the Hubwise Platform at any time to pay all or a fixed amount of income received on Assets held within your Hubwise GIA and/or your Hubwise ISA to you at monthly, quarterly, half yearly or annual intervals. We then pay on the 25th of the month or the next working day thereafter the accumulated balance on that account into your Nominated Bank Account at the selected interval.

If any of your Client Accounts are overdrawn, we reserve the right to reclaim the amount owed to us before making a monthly payment.

If there is insufficient Income for a fixed amount withdrawal, we will sell the Portfolio's investments on a pro-rata basis to cover any shortfalls

If there is a surplus amount of Income, the default option will be to leave this on your Account unless a specific instruction is received from your Adviser.

The frequency of distributions paid by the Funds and the dividends on Securities in which you invest will affect the amount you receive. If the Funds you hold only pay income quarterly, half-yearly or annually,

then depending on the payment interval you have selected, on some occasions, a payment may not be made at all.

Regular Withdrawals

Through your Adviser, you can instruct the Hubwise Platform at any time to pay a specific amount from your Client Account(s) to your Nominated Bank Account on a monthly, quarterly, half-yearly or annual basis. We then pay on the 25th of the month or the next working day thereafter the accumulated balance on that account into your Nominated Bank Account at the selected interval. An instruction to take Regular Withdrawals will automatically replace any existing arrangement for payment of consolidated income.

If you have insufficient cash available, having elected to take Regular Withdrawals from your Client Account(s), we will sell the Portfolio's investments on a pro-rata basis to cover six withdrawals.

Income payments

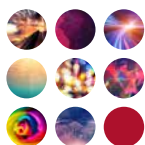
It takes seven Business Days after we receive your instructions to apply them to income payments.

Residual payments

If you transfer holdings to your Hubwise Platform Account from a third-party investment manager and we subsequently receive a payment from your old manager, such as a distribution or tax reclaim, the payment will be credited to the appropriate Client Account, Cash Reserve or Scheme Bank Account.

Good discharge

We will be entitled to pay any amounts owing to you under or in connection with these T&Cs into your Nominated Bank Account or to your Adviser for the time being. Any such payment will be a good discharge of our obligation to pay the relevant amount.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

DOCUMENTATION

Platform confirmation

Once your Client Account has been set up, we will send your Adviser notification confirming your Hubwise Platform Client Reference.

Information on your Investments

You can obtain further information on your investments, such as transactions and valuations from your Adviser. Your Adviser may provide you with online access to valuations and transactional information. Please refer to your Adviser for details.

Contract Notes/Lists/Confirmations

A Contract Note/List will be issued by the Hubwise Platform who will make a copy available to you on the next Business Day following receipt of your order or transaction confirmation from the fund manager. This will include the essential details of the transaction.

We will not send Confirmation Notes/Lists each time a Regular Contribution for Investment or a sale of units for a Regular Withdrawal is made.

Tax documentation

A consolidated tax certificate (CTC) will be sent to you annually by your Adviser detailing the deduction of tax from your Hubwise Platform Client Account for the previous tax year.

STATEMENTS

Statements will be issued Quarterly.

We will make available to you electronically an Account statements showing details of all Assets within your Account on the statement date and all transactions made since the previous statement date, including investment and interest Income. Valuations are based on the bid price as at the date shown on your statement.

If you are unable to receive an electronic copy your Adviser will forward a paper version.

Annual Illustrations of Costs

Each year an illustration of actual costs and the performance of your account will be issued electronically.

If you are unable to receive an electronic copy your Adviser will forward a paper version.

Portfolio Depreciation Reporting

Where you utilise the services of a Discretionary Manager, we are obliged to report to you the next working day any depreciation of 10% or greater since the last statement of valuation was issued. To facilitate this, your adviser will be informed of the details and will contact you.

Records

You may request copies of Contract Notes/Lists, vouchers and entries on our books or electronic media relating to transactions on your Account from your Adviser. We keep these records for at least six years.

Ad hoc requests will be subject to a fee of £50 and a request for duplicate documents will incur a fee of £10.

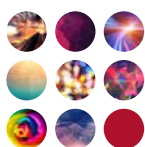
Joint Holders

Where an Account is held jointly, all documentation will be made available to the Primary Holder. Secondary holders can request copies of all documentation from your Adviser.

WITHDRAWALS AND CLOSING YOUR ACCOUNT

Requesting a withdrawal

Requests for withdrawals can be made via your Adviser and will be sent out by bank transfer to your Nominated Bank Account. Proceeds from the sales



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

of Securities will be available on settlement day and for Funds within five Business Days of the Valuation Pricing Time of the last Fund sold.

Payment may be delayed if a fund manager has not sent settlement proceeds to us, if we have not received all original signatures or if anti-money laundering and bank verification checks have not been completed successfully.

If you have requested your withdrawal to be paid to your Nominated Bank Account, it may take up to eight Business Days to reach your account.

Withdrawals

Your Adviser must specify the Account(s) from which the withdrawal is to be taken. Unless otherwise stated the redemption will take place proportionately across the Portfolio where Models are deployed. Because Units are forward priced, we cannot precisely calculate the amount that your deal will realise, which may result in an over/under payment in respect of the withdrawal amount you require.

Minimum amount

Should the value of your holding in a Security or Fund fall below £250 as a result of your instruction to sell, we may require you to sell your entire holding in that Security or Fund.

Closing your Account

Instructions to close your Account should be given to your Adviser. Your Adviser will acknowledge receipt of those instructions directly to you.

You may close your Account at any time by giving an Account closure instruction and withdrawing all the Assets, or transferring them to another manager or pension provider as appropriate.

Closing your Account does not affect any transactions initiated before the closure began.

These T&Cs continue to apply until we complete all outstanding transactions and meet all liabilities.

If you request to withdraw all Assets from the Hubwise Platform before payments due to go out of your Client Account, Cash Reserve or Scheme Bank Account are made, the ring-fence associated with these payments can be over-ridden by your Adviser to allow the money to be paid out to you except for monies ring-fenced for all charges, which will be paid as scheduled.

You should refer to the Schedule of Charges which details any associated with closing your Account.

Withdrawals and closing payments

We may deduct from any amount to be paid to you any outstanding fees, charges and expenses due from you. In addition, we may keep an amount which we reasonably estimate will be enough for us to meet any tax liability for which we must account to HMRC for you under the ISA Regulations or otherwise.

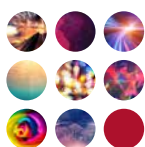
We will hold any monies awaiting payment to you outside your Account in a Client Account.

We may delay paying any sale proceeds and cash balances until we know that all payments made by you have cleared and we have received all amounts which you owe to us. Third party payments will only be made to another FCA regulated firm.

Any payment in excess of £1 subsequently received by us or due to you from us will be paid to your designated bank account within 30 working days of receipt. Any payment of £1 or less will not be paid over to you and will be retained by Hubwise for its own account.

Communication

The standard method of communication with regards your Account(s) is via email. A £10 administration fee to cover additional costs will apply if you opt to receive paper communications.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

FEES, CHARGES AND EXPENSES

Our charges will be in accordance with our Schedule of Charges in force at the time they are incurred. Our Schedule of Charges is part of your T&Cs.

The Hubwise Platform remuneration

All Fees are calculated daily, based on the Account value. Fees in respect of the previous month, will be deducted from the respective Cash Account(s) by the end of the first full working week of the month.

This payment will be deducted from the cash held through the Platform at the end of the first full working week of the month.

By signing the Application, you have authorised us to collect any fees, charges and expenses due in respect of the Platform Services we are to provide to you. A copy of your signed Application is available to us from your Adviser, to validate your instructions.

In the event of your Account being transferred, withdrawn or terminated, charges will be payable until the date of notification of transfer, withdrawal or termination and a charge to cover transaction costs may also apply. We reserve the right to pass on any charges imposed by any third parties incurred by any transfer, withdrawal or termination.

Dealing

No fee is charged for dealing Funds on the Hubwise Platform's Serviceable Asset list electronically. Your Adviser will notify you if Acceptable Assets can be dealt; such transactions will incur a £15 dealing fee.

All other charges, including fees for transactions in Securities are levied in accordance with the Hubwise Platform's Schedule of Charges detailed hereunder.

Hubwise ISA and Hubwise JISA

Upon the transfer, withdrawal or termination of the ISA or JISA, the amount of any pro-rata Platform and Adviser fees that have accrued up to the date of such

transfer, withdrawal or termination will be paid from monies then available within the ISA or JISA, by you separately or, upon receipt of a written request, from your General Investment Account.

Any charges due to us (or agents used by us), plus any applicable value added tax, may after notice to you be deducted from any funds held by us on your behalf or, at our discretion, will be paid by you as stated in the relevant contract note or advice.

Fund manager

The manager of each Fund in your Account may receive an initial charge normally of up to 5.25%. However, the Hubwise Platform has negotiated with the majority of fund managers to reduce the initial charge to 0%.

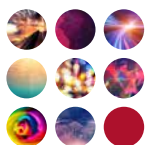
An AMC and other fees, charges or expenses properly payable to them may be paid out of the property of that Fund. A KIID will have been provided to you by your Adviser which has a breakdown of all component charges.

Payments to your Adviser and Discretionary Manager

Where the Hubwise Platform collects Fees payable to your Adviser or Discretionary Manager the details are displayed in your personal illustration with the amount and frequency displayed in your account statement.

By signing the Application for your Account(s) you are agreeing to allow us to collect and pay initial, one-off and ongoing fees to your Adviser or DM. If there are insufficient monies within your Account sales from the portfolio will be made.

A copy of your signed Application is available to the Hubwise Platform to validate your instructions.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

VARIATION, TERMINATION AND AMENDMENT OF T&CS

Funds offered by the Hubwise Platform

The Hubwise Platform reserves the right to introduce new Funds to the Platform and to withdraw existing Funds. Where a Fund in which you have invested is withdrawn you will:

- (a) remain invested in it;
- (b) be unable to add to your investment; and
- (c) may or may not be able to sell your investment.

Suspended Funds

If a Fund is suspended by the fund manager, the Hubwise Platform may hold or reject instructions to deal until the suspension is lifted. Should a Fund pay income during a period of suspension and you have instructed us to reinvest we may not be able to fulfil your request. In the event that we are unable to fulfil your request, your Adviser will contact you.

Changes to these T&Cs

We may introduce changes to our services and to these T&Cs from time to time. We will give you at least 30 days advance notice of any change, except where the change does not disadvantage you or is required in order to comply with a legal or regulatory requirement.

If you are not happy with a change, you can contact your Adviser for a more detailed explanation of the change. If you are still unhappy with the change you can close your Account by giving an Account closure instruction and cashing in your Assets at any time or transferring them to another Custodian, ISA manager or pension provider, as appropriate.

Termination

The Hubwise Platform may terminate this Agreement at any time by giving you a minimum of 30 days' notice.

Your Adviser may also terminate this Agreement by sending an instruction to the Administration Address.

Upon termination, the Hubwise Platform will realise all your Investments and pay the proceeds, together with any other monies in your Account, to your Nominated Bank Account or transfer Assets in specie to your new provider. In the event of a withdrawal, termination or transfer any charges not paid or due to us will be retained prior to termination or transfer.

For Hubwise Personal Pension and Hubwise SIPP Account investors only, the Hubwise Platform will notify your existing provider that your Account is to be terminated. They will contact you directly to explain your options and associated charges. The Hubwise Platform reserves the right to apply a charge.

LIABILITY

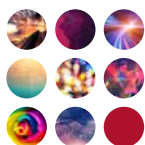
Loss caused to the Hubwise Platform

You will be responsible for any liability or loss suffered or incurred by Hubwise Platform or the Nominee (including taxes for which you are primarily liable and any expenses reasonably and properly incurred) as a result of you deliberately breaching these T&Cs or providing untrue or inaccurate information to the Hubwise Platform in connection with your Account.

This clause will not apply if and to the extent that any liability or loss arises from any negligence, willful default, fraud or breach of duty on the part of the Hubwise Platform or the Nominee.

Circumstances beyond our control "Force Majeure"

The Hubwise Platform will not be responsible for any loss that you suffer as a result of events or circumstances which are beyond its reasonable control including without limitation any breakdown or failure of transmission or any computer failure



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

or communication, postal or other strikes or similar industrial action and/or terrorism, government action, failure of any relevant Exchange, clearing house and/or broker or fund manager to perform its obligations.

Other examples of when these circumstances apply could be when the loss occurred as a result of a natural disaster such as a flood or earthquake.

GENERAL

Delegation

The Hubwise Platform may appoint one or more third parties to assist in providing services under this Agreement.

Data Protection

All personal data relating to you that we hold for the purpose of providing services under this Agreement is held in accordance with the requirements of Data Protection legislation.

The Hubwise Platform will use your information for the administration and servicing of your investments and other related activities. We may disclose your information to our agents and service providers for these purposes.

We may disclose information concerning you and your Account to your Adviser.

We may also disclose your information to third parties where required in order to comply with legal and regulatory requirements. With the exception of the preceding provisions, we will not pass on your information to any other third party without your permission.

The Hubwise Platform may transfer your information to countries outside of the EEA for the servicing of your investments. In such cases, contracts will be put in place to ensure that the service providers protect your information in accordance with the requirements of Data Protection legislation.

You are protected under the Data Protection Act 1998 and under these T&Cs you can have a copy of the information we hold about you and correct any inaccuracies (we may charge a nominal fee for providing copies of information). We will keep records relating to the administration of your Accounts for a minimum of 6 years from the date of Account closure or any individual transactions.

The Hubwise Platform Data Protection Policy Document is available from your Adviser.

Conflicts of Interest

We are determined to treat our clients fairly at all times. In case conflicts arise between the interests of the Hubwise Platform, our employees and our clients and also between clients, we have a policy in place to ensure that we identify and handle conflicts fairly and treat our clients with honesty and integrity at all times.

A copy of our Conflicts of Interest Policy is available from your Adviser.

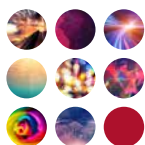
Civil Partnership Act

The Civil Partnership Act 2004 (CP Act) came into force on 5th December 2005. The CP Act is designed to provide a system of registration for same sex relationships. Registered civil partners will be in a relationship akin to marriage in respect of the laws of survivorship and benefits.

As such, all references to the rights and benefits of a spouse or widow(er) in any Hubwise Platform literature will apply equally to married couples and registered civil partners.

Notices

Except as otherwise provided, notices to the Hubwise Platform should be sent to your Adviser's Administration Address.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Governing law

These T&Cs are governed by and are to be construed in accordance with English law. The information contained in these T&Cs and the Application is based on our understanding of current legislation and HMRC practice and could be affected by changes in legislation and practice.

If there is any conflict between these T&Cs and the ISA Regulations or other legislation relating to your Account, the ISA Regulations and/or other legislation will prevail.

Third Party Rights

A person who is not party to this agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

HUBWISE PLATFORM GENERAL INVESTMENT ACCOUNT CUSTOMER AGREEMENT

These T&Cs are in addition to those applicable to the Hubwise Platform above and are GIA specific.

Title and registering investments in joint names

The first named applicant will be the 'Primary' Holder of the investment. This is purely for administrative purposes and does not affect the legal status of your joint ownership.

All communications and documentation will be sent by your Adviser to the Primary Holder's address. Secondary holders may request copies of correspondence from the Adviser.

Opening Your Account

This agreement will take effect if the Hubwise Platform accepts your Application, which normally takes place on the day it is received. The Hubwise Platform has discretion to reject an Application without providing a reason.

In the event of Death

Upon your death, your legal representative should inform the Hubwise Platform and your Adviser as soon as reasonably possible.

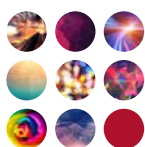
We will continue to hold your Assets and monies until we receive a Sealed Grant of Probate or equivalent document, together with instructions from your Adviser as detailed by your personal representatives, upon whom these T&Cs become binding.

We do not reinvest Income but hold it in our Client Account until we can pay it as your personal representatives direct.

If a Primary Holder dies then the next named holder is promoted to Primary Holder.

We reserve the right to carry out further anti-money laundering checks if the new Primary Holder's bank account differs from the original.

The procedure for investments held in a Hubwise Personal Pension, Hubwise SIPP or Hubwise Offshore Bond will depend on the respective providers T&Cs. They should also be informed of the death as soon as possible. The Hubwise Platform will act in accordance with the instructions of the TPPP or RL360° thereafter.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

HUBWISE ISA AND JISA CUSTOMER AGREEMENT

These T&Cs are in addition to those applicable to the Hubwise Platform above and are Hubwise ISA specific.

Our Role

We appoint Hubwise to act as ISA Manager for your Account(s). Hubwise make all necessary claims for tax relief relating to your Account and the Assets held in it. Hubwise Securities Limited (HMRC ISA Manager No. Z1723) acts in its capacity as manager of your ISA.

ISA Regulations

Your ISA and JISA will be managed in accordance with the HMRC regulations. In the event of a dispute regarding the T&Cs of this agreement and HMRC regulations, the HMRC regulations shall be overriding.

OPENING YOUR ACCOUNT

ISA and JISA Applications

A Hubwise ISA or JISA Account is opened when we receive and accept the correctly completed Hubwise ISA and JISA Application and payment. If there is no clear instruction accompanying the Application, your contribution(s) will be automatically placed into a Cash Reserve Account pending receipt from your Adviser of your investment instructions.

The account must be and must remain in the beneficial ownership of the child for the Hubwise JISA and you, in respect of the Hubwise ISA.

Your Hubwise ISA or JISA Application covers the current Year and each subsequent Year. Where we receive no contributions into your Hubwise ISA or JISA during any Tax Year a new Hubwise ISA or JISA Application will be required.

When third parties wish to contribute to the Hubwise JISA they should make the funds available to the Registered Contact so they can be applied to the account.

A direct debit instruction authorises us to collect regular contributions from your Nominated Bank Account until you notify us to the contrary.

In the event your contributions exceed the permitted HM Treasury limit in any Tax Year, the excess will be transferred to a Hubwise GIA either in or opened in your name. Your Adviser will seek instructions from you if this situation occurs. If you are applying for a Hubwise ISA for the next tax year, we shall hold your money in a Client Account until the 6th April.

On the first working day of the new tax year we will open your Hubwise ISA pending receipt from your Adviser of your investment instructions.

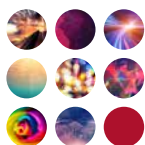
ISA and JISA transfers-in

The Hubwise Platform may accept transfers from your existing ISA manager or Child Trust Fund (CTF) provider, in the case of JISAs. Your Adviser will provide you with the necessary documentation.

Where you have transferred to the Hubwise Platform your current Year's ISA or JISA investment, you may reactivate your Account by restarting payments into your ISA or JISA although you must submit another Application if we receive no payments for one full Year.

We generally make no charge when receiving plans from other managers, but reserve the right to do so. We are able to accept partial transfers.

Shares received through a public offer for sale will not be eligible for a transfer in specie into ISAs or JISAs.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Transferring existing investments held by the Hubwise Platform into an Hubwise ISA or JISA

In order to place your Hubwise GIA Securities and Funds into a Hubwise ISA or JISA, we will sell your investments and apply the proceeds as a cash payment into your Hubwise ISA's or JISA's Cash Reserve Account. Normal dealing fees will apply to both the sale and reinvestment.

The new Securities and Funds will then be purchased within your Hubwise ISA or JISA.

In order to ensure that this transaction is processed in the current Tax Year, your application must be received by the Hubwise Platform no less than five Business Days before the end of the Tax Year.

Hubwise ISA Account closure

All or part of the Investments held in your Hubwise ISA and proceeds arising from those investments can be transferred or paid to the plan holder.

In the case of the JISA no monies can be paid to the plan holder until the child is 18.

There is no charge for partial withdrawals of cash from the ISA. Partial cash withdrawals from a ISA shall be treated as capital, not interest, under HMRC regulations. When liquidating a ISA before transferring the cash proceeds, normal dealing fees apply.

Tax Status

You may not subscribe to your Hubwise ISA Account while not resident in the UK for tax purposes unless you qualify as a Crown employee (a person holding public office or employment under the Crown and paid out of the public revenue of the UK and Northern Ireland), their spouse or civil partner.

You must inform us immediately if you stop being resident in the UK for tax purposes, or if as a non-resident you stop being a Crown employee, their spouse or civil partner. Interest paid on cash is tax free.

Timing

These T&Cs will take effect if the Hubwise Platform accepts your Application, which normally takes place on the day of receipt. The Hubwise Platform has discretion to reject an Application without providing a reason.

In the case of a ISA or JISA transfer, the date of transfer is the date agreed between the Plan Managers.

Cash Reserve Account

The Cash Reserve provides a temporary shelter for your Investment. Under HMRC regulations monies held in this way must be destined for investment in one or more of the Securities and Funds available on the Hubwise Platform.

Void Accounts

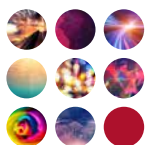
We will notify your Adviser if, by reason of any failure to satisfy the provisions of the Regulations, your Hubwise ISA or JISA has or will become no longer exempt from tax. If your ISA or JISA is voided, we will sell the investments and after deducting any cash available to cover any tax we have to pay or repay, pay you the proceeds together with any remaining cash balance held in your Hubwise ISA or JISA.

If you pay a contribution into your Hubwise ISA or JISA by a cheque that fails to clear or a direct debit that is subsequently reversed, that contribution will be treated as if it had never been made for the purposes of these T&Cs and the ISA Regulations.

Reports, notices, meetings and voting

If you wish to see paper copies, please speak to your Adviser.

Additionally, at your request in writing to your Adviser, we can arrange for you to receive a copy of the annual report and accounts for each Security or Fund in which you are invested.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

We do not exercise voting rights for any of your Investments unless you instruct us to vote on your behalf as part of your trade instruction. If you have requested this, you will be notified of each voting event. Notification can also be provided to allow attendance at shareholders' or unit holders' meetings.

Each request/notification will incur a £20 charge per Security or Fund to cover our administration costs. The charge may be deducted from monies in your Account.

TRANSFERRING OUT OF THE HUBWISE ISA OR JISA

ISA and JISA Transfers-out

Upon receiving your written instructions, the Hubwise Platform will transfer all the JISA Assets or part of your Hubwise ISA, with all your rights and obligations under it, to another ISA Manager who has agreed to accept the transfer. In the case of your current Year payments, you may either transfer these as part of a transfer of the whole of your ISA to another ISA Manager or you may retain them in your Hubwise ISA.

We require that the transfer is made in specie and or cash after deducting all charges due to us. If we subsequently receive any Income arising from Investments transferred out, we will send it directly to you.

These T&Cs continue to apply to the part of your Hubwise ISA being transferred until the transfer is complete, all outstanding transactions have been settled and all liabilities met.

We will aim to complete the transfer request within 30 days of receiving your written instruction from your Adviser.

ISA Termination

A ISA or JISA automatically terminates upon the plan holder's death. The ISA or JISA will cease to be tax exempt and will be closed. We will continue to hold the Assets until we receive a Court Probate or equivalent document, together with instructions from your Adviser as detailed by your personal representatives or for the JISA the Registered Contact, upon whom these T&Cs become binding.

We do not reinvest income but hold it in our Client Account until we can pay it as your personal representatives direct. Any tax reclaimed on income distributions paid between the date of your death and notification of your death will be deducted by us.

The JISA may also be terminated if the child is terminally ill. A definition of terminally ill and the procedures to release the Assets are covered in the Hubwise JISA Key Features Document.

If we decide to cease to act as an ISA manager, we shall give you at least 30 days' notice in writing and the account will need to transfer to another manager.

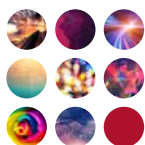
In the event of Death

Subject to HMRC rules, the surviving spouse or civil partner, if over 18, of a deceased ISA holder who died on or after 3rd December 2014, can pay in additional subscriptions in cash on top of the annual subscription limit up to the value of the deceased's ISA at the date of their death, provided they have not transferred these rights to another ISA manager.

FLEXIBLE ISA

A Flexible ISA is a ISA whose T&Cs allow the investor to replace cash they have withdrawn, without the replacement counting towards their annual subscription limit.

Where a cash withdrawal is made, any subsequent subscriptions in the same tax year that would otherwise count towards the subscription limit



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

will do so only to the extent that previously withdrawn amounts have been fully replaced.

No application or declarations are required in respect of replacement subscriptions.

Replacement subscriptions

Must be made to the account from which the withdrawal was made, and in the same tax year.

Monies removed from the ISA:

- (a) by way of a ISA transfer to another provider;
- (b) by HMRC to cover a tax debt;
- (c) on the instruction of HMRC to remove invalid subscriptions;
- (d) on cancellation;
- (e) on authority of a court order; or
- (f) by the ISA manager to cover fees, charges and penalty charges,

are not withdrawals of cash by the investor and cannot be replaced without the subscription counting towards the annual subscription limit.

Where a withdrawal closes a Flexible ISA no replacement of any previous year funds withdrawn but not replaced in the current year will be possible unless the manager re-opens the ISA.

HUBWISE PERSONAL PENSION AND HUBWISE SIPP CUSTOMER AGREEMENT

These T&Cs are in addition to those applicable to the Hubwise Platform above, are Hubwise Personal Pension and Hubwise SIPP specific and should be read in conjunction

with the Hubwise Personal Pension and Hubwise SIPP “Key features documents”.

The Hubwise Personal Pension and Hubwise SIPP are Registered Schemes approved by HMRC and governed by a Declaration of Trust and Rules and any subsequent deeds amending these. A copy of the Rules and amendments to them is available by writing to the Administrator, at the “Point of contact” address below.

Third Party Pension Provider (TPPP)

The Hubwise Personal Pension and Hubwise SIPP are Personal Pensions and SIPPs approved by HMRC and arranged through TPPPs who operate and act as Scheme Administrator and Trustee.

The Trustee is the legal owner of all the Assets of your Hubwise Personal Pension or Hubwise SIPP which it holds in Trust for you and/or your beneficiaries.

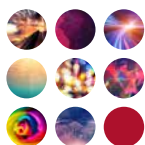
All investments not held in the name of Hubwise Nominees must be registered in the name of the Trustee. You will become a client of the TPPP in relation to these elements of our service.

Point of contact

All queries relating to your Hubwise Personal Pension and Hubwise SIPP should be addressed in the first instance to your adviser who will assist you. Contact details of your Personal Pension or SIPP provider will be provided in the application pack on completion.

Information for the Hubwise Platform

You must complete the relevant Hubwise Personal Pension or Hubwise SIPP Account Application Form. You must tell your Adviser promptly of any changes to your personal details/circumstances that occur after completing your Application.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Eligibility

You must be a UK resident in order to apply for the Hubwise Personal Pension or Hubwise SIPP. Applications from non-UK residents will be rejected.

Valuations

If you require a valuation of your Hubwise Personal Pension or Hubwise SIPP, please contact your Adviser. If you have access to the website you will also be able to view a valuation.

Transferring or drawing benefits from your pension

If you wish either to transfer your pension to another provider or draw all or part of the benefits from it, you should instruct your Adviser and or your TPPP, who will make the necessary arrangements.

In the event of Death

If it is necessary to make a claim under the Hubwise Personal Pension and Hubwise SIPP Account, the personal representatives should contact your Adviser who will notify the TPPP.

We will continue to hold your Assets until we receive a Court Probate or equivalent document, together with instructions from your Adviser as detailed by your personal representatives, upon whom these T&Cs become binding.

We do not reinvest income but hold it in our Client Account until we can pay it as your personal representatives direct. Any tax reclaimed on income distributions paid between the date of your death and notification of your death will be deducted by us.

Transfers-In

You may arrange for a transfer of any other pension arrangement you may have into the Hubwise Personal Pension or Hubwise SIPP, provided it is consistent with the Rules and the transfer rules applicable to Registered Pension Schemes. Cash

transferred in will not be available for investment until the TPPP is satisfied the transfer is acceptable and the cash has been received.

The TPPP does not check transfers for suitability. It is you and your Adviser's responsibility to decide that the Hubwise Personal Pension or Hubwise SIPP is suitable and appropriate to your needs.

Transfers-Out

You may request a transfer payment to be made from your Plan to another Registered Pension Scheme or certain qualifying overseas pension schemes.

HUBWISE PERSONAL PENSION AND HUBWISE SIPP

General

The Hubwise Personal Pension and Hubwise SIPP allow Securities and Funds to be held and traded on the Hubwise Platform. It enables your Adviser to:

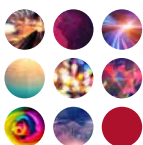
- (a) buy and sell Securities and Funds on your behalf;
- (b) hold monies destined for purchasing Securities and Funds in the Hubwise Personal Pension or Hubwise SIPP in the Scheme Bank Account;
- (c) create pending trades;
- (d) create a Standing Investment Instruction; and
- (e) create a Regular Contribution Instruction.

You can only have one Hubwise Personal Pension or Hubwise SIPP at any given time.

Taxation

Interest on the Hubwise Personal Pension or Hubwise SIPP is paid without deduction of tax.

Tax Relief will be collected and applied to the account as per the terms of the product. Where applicable the monies will be presented for investment in line with the Regular Investment (Direct Debit) schedule.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Dealing within the Hubwise Personal Pension or Hubwise SIPP Account

To purchase Securities and Funds using monies held within your Scheme Bank Account, or to sell existing Securities and Funds held within the Hubwise Personal Pension or Hubwise SIPP, please refer to your Adviser and/or DM who will deal with your request. The Hubwise Platform will process the transaction upon receipt of a valid instruction.

Payments-in

All new contributions to your Hubwise Personal Pension or Hubwise SIPP should be made payable as per the instructions on the TPPP Application Form.

All income and proceeds from the sale of Securities and Funds from within the Hubwise Personal Pension or Hubwise SIPP will be paid into the Scheme Bank Account.

Payments-out

Monies held may only be used to purchase Securities and Funds on the Hubwise Platform or transferred directly to the TPPP where they will be available to provide pension benefits for you. Monies may also be transferred to the TPPP to purchase an annuity on the open market, to transfer out of your pension or transfer to a third party.

Regular Contribution Instruction

This is an instruction you can set up on the Hubwise Personal Pension or Hubwise SIPP to automatically invest into Securities and Funds, on a monthly basis, a specified amount of the monies available in your Hubwise Personal Pension or Hubwise SIPP Scheme Bank Account.

Instruction

If you wish to make Regular Contributions into Securities or Funds within your Hubwise Personal Pension or Hubwise SIPP Account, please contact your Adviser who will make the necessary arrangements.

Timing

Monies to fund Regular Contributions will be taken from your Hubwise Personal Pension or Hubwise SIPP Account on the 1st or the 14th of each month.

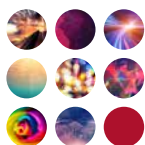
The Hubwise Platform must receive five working days' notice for your instruction to take effect that month. Even if you also have a Client Account, the monies for a Regular Contribution will always be taken from your Hubwise Personal Pension or Hubwise SIPP Account, so you must have sufficient Available Balance in this account.

If, on the first investment date of your Regular Contributions you have insufficient monies within your Hubwise Personal Pension or Hubwise SIPP to fund your first investment as instructed, we will suspend your Regular Contributions until the next month.

If on the first investment date you do hold some money in your Hubwise Personal Pension or Hubwise SIPP, it will not be used to part-pay the Regular Contributions, but will remain unaffected until the next month's Regular Contribution when we will pay out the required amount (if sufficient monies are held).

If you wish to alter your Regular Contribution, your amended instruction will need to be received by the Hubwise Platform Five Business Days prior to the investment date on the 21st of the month in order for your amendments to take effect in that month's Regular Contribution.

Note: Providing an instruction to commence, amend or stop a Regular Contribution will not alter any existing regular pension contribution being paid to your Hubwise Personal Pension or Hubwise SIPP. A separate instruction must be provided if you wish to commence, amend, or cancel a regular contribution payment.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

Failure of Regular Contributions

If on the investment date for three consecutive months we cannot make the necessary investment because there are insufficient monies held in your Hubwise Personal Pension or Hubwise SIPP Accounts we will cancel your Regular Contribution.

If you wish to reinstate Regular Contributions you must ask your Adviser to make a new request.

Standing Investment Instruction (non-regular contributions)

A Standing Investment Instruction makes ongoing investment in your Hubwise Personal Pension or Hubwise SIPP much easier. By simply choosing the Securities and Funds that you wish to invest in and what percentage of new money you want to allocate to each, you can create a Standing Investment Instruction that automatically applies to all new single contributions or transfer payments deposited into your Hubwise Personal Pension or Hubwise SIPP. This will continue to apply until you or your Adviser amends your instruction:

- (a) Your Standing Investment Instruction can only be created, edited or stopped by you through your Adviser. We will not accept instructions in any other form.
- (b) Once a Standing Investment Instruction has been created, all new monies paid into your Hubwise Personal Pension or Hubwise SIPP will be automatically invested into Securities and Funds in line with your instruction. However, we will not automatically invest other monies received into your Hubwise Personal Pension or Hubwise SIPP Account, including income, interest or proceeds from sales;
- (c) Standing Investment Instruction trades are collated on each Business Day at 16:30 and

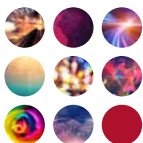
executed at the next available Valuation Pricing Time or commencement of trading the next Business Day. For more information, refer to section dealing in Investments in these T&Cs;

- (d) Monies held in the Hubwise Personal Pension or Hubwise SIPP Account at the time when you give or amend a Standing Investment Instruction will not be invested under that instruction. Any such monies will remain in your Hubwise Personal Pension or Hubwise SIPP;
- (e) If a Fund closes, it is up to your Adviser to amend your Standing Investment Instruction. If no action is taken by the next time a contribution is paid, then the monies destined for this closed Fund will remain in your Hubwise Personal Pension and Hubwise SIPP Account until instructed otherwise. The remainder of your Standing Investment Instruction will be unaffected; and
- (f) If a Fund merges, we will replace this Fund with the newly merged Fund when we receive your next contribution.

Regular Withdrawals within your Hubwise Personal Pension or Hubwise SIPP Account (retirement drawdown)

The regular withdrawal (retirement drawdown) facility allows you to pay a predetermined fixed amount of monies from your Hubwise Personal Pension or Hubwise SIPP, to the Scheme Bank Account. This facility can only be used in conjunction with drawdown of unsecured income. Natural Income is treated separately.

Requests for Regular Withdrawals must be made through your Adviser. Your regular withdrawal (retirement drawdown) can be paid monthly, quarterly, half-yearly or annually to your TPPP Client Bank Account.



TERMS AND CONDITIONS OF THE HUBWISE PLATFORM

If you choose to take a regular withdrawal (retirement drawdown), you must set up an instruction.

The regular withdrawal and income will be paid to the TPPP Client Bank Account on the last business day of the month.

Fees charges and expenses

The charges payable under the Hubwise Personal Pension and Hubwise SIPP are described in the Key Features of the Hubwise Personal Pension and Hubwise SIPP provided by the TPPP.

The product charges for the Hubwise Personal Pension and Hubwise SIPP will be deducted automatically from your account.

HUBWISE OFFSHORE BOND

These T&Cs are in addition to those applicable to the Hubwise Platform above and are Hubwise RL360° Offshore Bond specific.

The Hubwise Offshore Bond is provided in association with RL360° which is based in the Isle of Man.

This product is only available to individuals on receipt of a recommendation from their Adviser.

Your Contract with RL360°

The contract is governed by the following documentation:

- (a) Your application Form;
- (b) The Key Features document;
- (c) The Product T&Cs;
- (d) Your Policy Schedule;
- (e) Any Endorsements to Your Policy Schedule; and
- (f) Any other documentation that evidences a change in the contract between you and RL360°.

All documentation specific to this product is available from your Adviser.