



## Registering for the Certificated Dealing Service

The Certificated Dealing Service is provided and operated by The Share Centre in accordance with our Terms & Conditions. Before applying, please ensure you have read our Terms & Conditions and Tariff. If there's something you don't understand, please give us a call on 0370 703 0084.

### Section 1: Your details

Title  Surname  Place of birth:  Town

Forename(s)  Country

Date of birth  Nationality (all)

National Client Identifier

Phone  Mobile

Email

Permanent residential address

Post code

Time at address  years  months

Previous address (if less than 3 years at current address)

Post code

Tax Residence  UK and/or  Please specify country and tax identification number (TIN)

Are you a US citizen Yes  No

Memorable word  Please choose a word with 8 characters or more (not your name).

### Section 2: Joint application (if applicable)

Title  Surname  Place of birth:  Town

Forename(s)  Country

Date of birth  Nationality (all)

National Client Identifier

Phone  Mobile

Email

Permanent residential address

Post code

Time at address  years  months

Previous address (if less than 3 years at current address)

Post code

Tax Residence  UK and/or  Please specify country and tax identification number (TIN)

Are you a US citizen Yes  No

### Section 3: Nominated bank account

Your sale proceeds will normally be sent by bank transfer to your own personal bank/building society account. Please enter your details below:

How do you wish to receive your payment?

Sterling payment to a UK bank account       Euro payment to a Euro bank account       Sterling payment to a non-UK bank account (note: a £50 charge applies to all payments)

Bank/building society

Branch address

Account name  Building society roll number

Account no/IBAN no  Sort/BIC code

### Section 4: Declaration and authorisation

#### I declare that:

- The above information is true and correct
- I will notify Computershare Investor Services PLC and The Share Centre without delay of any circumstances or changes affecting the information on this form
- I agree to be bound by Computershare Investor Services PLC Terms & Conditions and Tariff for this service

My signature confirms all the statements on this form.

Signature

Signature

Date

Date

Computershare Investor Services PLC will, from time to time, provide The Share Centre with information on their services which we will send to you. We will not provide you with information on our own services. Please tick the box to confirm you are happy to receive this. You can also update your preferences at any time in the future.

## What it costs for your account

### Dealing Commission

	Certificates
Online	1% (min £30.00)
Telephone/postal	1% +£35.00

The first £25 of the commission charged on a trade is paid to The Share Centre. Where an order is placed by telephone or by post The Share Centre is paid an additional £5 or £10 respectively. The remainder is paid to Computershare Investor Services PLC.

### Other dealing charges

Stamp Duty	0.5% payable on the purchase of UK shares (excluding certified shares on AIM and other recognised growth markets – see overleaf). Other rates may apply to shares listed outside the UK.
PTM Levy	£1.00 on all transactions over £10,000
Foreign Financial Transaction Tax	Payable on the purchase of certain European shares. The charge varies depending on the country.

### Other fees

<b>Transfer of sale proceeds</b>	
3-5 days transfer (UK)	Free
Same day transfer (UK)	£25.00
Euro Bank Transfer (restrictions apply)	£10.00 + VAT
By cheque	Free
<b>Bounced cheque</b>	
Handling fee	£25.00
<b>Registrar Rejection</b>	£15.00

## Illustration of costs

This section provides you with an illustration of the effect costs and charges could have on any future investments you purchase. It is not marketing material. This information is required by law and you are advised to read it in order that you can make an informed decision about whether to invest.

### Charges summary (lump sum investment)

	Shares								Investment trusts			
	Certificate dealing online		Certificate dealing offline		Corporate nominee online		Corporate nominee offline		Certificate dealing online		Certificate dealing offline	
	%	£5,000	%	£5,000	%	£5,000	%	£5,000	%	£5,000	%	£5,000
Product costs	0.00%	£0.00	0.00%	£0.00	0.00%	£0.00	0.00%	£0.00	1.00%	£50.00	1.00%	£50.00
Service costs	1.50%	£75.00	2.20%	£110.00	1.50%	£75.00	2.00%	£100.00	1.50%	£75.00	2.20%	£110.00
<b>Total</b>	<b>1.50%</b>	<b>£75.00</b>	<b>2.20%</b>	<b>£110.00</b>	<b>1.50%</b>	<b>£75.00</b>	<b>2.00%</b>	<b>£100.00</b>	<b>2.50%</b>	<b>£125.00</b>	<b>3.20%</b>	<b>£160.00</b>

The illustrations above are based on the following:

Service costs are the charges for operating your account with us, Dealing commission and UK stamp duty (where applicable). Please refer to the Tariff sheet for more details of the service costs taken by us. Product costs are the charges for managing the investment and are charged by the Investment Manager not us. The product costs for Investment trusts are based on an average rather than actual amounts and you should refer to the Key Investor Document (investment trusts) for details of the specific charges. Please note there are no product costs for investing in shares.

Charges are based on one lump sum contribution with no further lump sums or any withdrawals. Other charges may be applicable based on your personal circumstance and dealing frequency.

### The cumulative effect of costs and charges on return

	Shares				Investment trusts	
	Certificate dealing online	Certificate dealing offline	Corporate nominee online	Corporate nominee offline	Certificate dealing online	Certificate dealing offline
What your value could be if there were no charges	£5,624	£5,624	£5,624	£5,624	£5,624	£5,624
What your value could be after charges	£5,540	£5,501	£5,540	£5,512	£5,378	£5,338

The total charges deducted for each investment will have an impact on the return you might get. Whilst performance cannot be guaranteed we can provide examples of how the charges will affect what you might get back.

Based on a £5,000 investment held for 3 years with an assumed net growth rate of 4% pa in the investment.

# Your questions answered

## **“Which shares are exempt from stamp duty?”**

In a bid to help growth companies raise finance and encourage you to invest in them, the Government doesn't charge stamp duty where applicable on shares on AIM and other recognised growth markets (subject to the appropriate certification). Please refer to the HMRC website to find out which markets are classified as 'recognised growth markets'. Since stamp duty exemption is on a company by company basis, feel free to give us a call on 0370 703 0084 to check whether a particular share is exempt or not.

## **How is my Dealing Commission paid?**

For sales, dealing commission will be taken from the proceeds of the sale. Purchase fees and taxes will be taken in sterling immediately following trade execution (when price is confirmed) by UK debit card. Where the customers does not hold a UK debit card, purchase fees and taxes must be pre-funded in sterling by bank transfer or by sterling bank draft drawn from a UK bank account.

## **Why is the illustration based on £5,000 lump sum investment rather than the amount I wish to invest?**

This has been used as a typical investment amount for illustration purposes.

## **Why does the illustration not represent my personal circumstances or investment amount? Can you provide me with a personalised version?**

The illustrations are intended to be generic in nature and it is not feasible to cover personal circumstances for customers, therefore, we will not be producing personalised versions of the illustration.

## **Why does the illustration not include all the charges I may pay? Where can I see what other charges are applicable to my account and investment?**

Our illustration is based on the standard tariff and charges to keep the illustration as simple as possible. To cover the various charges that might be incurred there are too many variables that will affect this, such as the number of investments or withdrawals you make, and therefore it not practical to make assumptions on this. Our tariff contains details of all our account charges and the Key Information Document (KID) will provide details of the product charges specific to your chosen investment.

## **Why have you used a 4% growth rate for a three year period?**

4% has been used as an average rate of return. The actual investment return could be greater or less and 4% has been used for illustrative purposes only. The Key Information Document (KID) will provide details of the past performance of your chosen investment. Don't forget that past performance is not a reliable indication of likely future performance.

## **Other questions or problems?**

If you have any further questions or problems, feel free to give us a call on 0370 703 0084.

**post** Computershare Brokerage Services c/o The Share Centre PO Box 2000 Aylesbury Bucks HP21 8ZB  
**phone** 0370 703 0084 **email** enquiries@computershare.trade **web** www.computershare.trade

Computershare Brokerage Services are provided by The Share Centre Ltd, which is a member of the London Stock Exchange and is authorised and regulated by The Financial Conduct Authority and is entered on the register [www.fca.gov.uk/register](http://www.fca.gov.uk/register) under reference 146768. Registered office: Oxford House, Oxford Road, Aylesbury, Buckinghamshire. HP21 8SZ. Email: [info@share.co.uk](mailto:info@share.co.uk). Registered in England no 2461949. VAT registration no. 596 3918 82.

Computershare Investor Services PLC is registered in England and Wales No 3498808, Registered Office: The Pavilions, Bridgwater Road, Bristol, BS13 8AE. Computershare Investor Services PLC is on the Financial Conduct Authority Register with registration number 188534. The main business of Computershare Investor Services PLC is the provision of share registry and shareholder services.

## Nationality and National Client Identifier (NCI) help sheet

Please use this Help Sheet to complete your Nationality and National Client Identifier. For Dual Nationalities, please select them in the order they appear in the table below.

Austria	No NCI		
Belgium	Belgian National Number (Numéro de registre national - Rijksregisternummer)	No NCI	
Bulgaria	Bulgarian Personal Number	No NCI	
Cyprus	National Passport Number	No NCI	
Czech Republic	National identification number (Rodné číslo)	Passport Number	No NCI
Germany	No NCI		
Denmark	Personal identity code 10 digits alphanumeric: DDMMYYXXXX	No NCI	
Estonia	Estonian Personal Identification Code (Isikukood)		
Spain	Tax identification number (Código de identificación fiscal)		
Finland	Personal identity code	No NCI	
France	No NCI		
Great Britain / United Kingdom	UK National Insurance Number	No NCI	
Greece	10 DSS digit investor share	No NCI	
Croatia	Personal Identification Number (OIB - Osobni identifikacijski broj)	No NCI	
Hungary	No NCI		
Ireland	No NCI		
Iceland	Personal Identity Code (Kennitala)		
Italy	Fiscal code (Codice fiscale)		
Liechtenstein	National Passport Number	National Identity Card Number	No NCI
Lithuania	Personal code (Asmens kodas)	National Passport Number	No NCI
Luxembourg	No NCI		
Latvia	Personal code (Personas kods)	No NCI	
Malta	National Identification Number	National Passport Number	
Netherlands	National Passport Number	National Identity Card Number	No NCI
Norway	11 digit personal id (Foedselsnummer)	No NCI	
Poland	National Identification Number (PESEL)	Tax Number (Numer identyfikacji podatkowej)	
Portugal	Tax Number (Número de identificação fiscal)	National Passport Number	No NCI
Romania	National Identification Number (Cod Numeric Personal)	National Passport Number	No NCI
Sweden	Personal Identity Number	No NCI	
Slovenia	Personal Identification Number (EMSO: Enotna Maticna Številka Občana)	No NCI	
Slovakia	Personal Number (Rodné číslo)	National Passport Number	No NCI
<b>All other countries</b>	<b>National Passport Number</b>	<b>No NCI</b>	

# MiFID II FAQs

## What does it mean for customers?

The following questions might help:

### What is MiFID II?

MiFID II stands for 'The Markets in Financial Instruments Directive 2', which is new legislation that comes into force on 3 January 2018. MiFID II is coming in to effect to increase investor protection and increase how transparent financial markets are.

### What does this mean for me?

Under the new MiFID II legislation, organisations are required to confirm their customer's nationality and national client identifier (NCI) by 3 January 2018. This is to enable firms to accurately report deals completed to their local regulator which for us is the Financial Conduct Authority.

### What do I do if I act on behalf of someone else?

If you act on behalf of another customer, such as a Power of Attorney/ third party mandate, or a registered contact for minors, we will need to collect your NCI as the decision maker on the account, as well as the underlying account owner.

### Why will I need to confirm this information?

This information is required to ensure the FCA can monitor dealing patterns and identify any market abuse. Using the NCI will ensure this reporting is consistent across all investing platforms and stockbrokers. Therefore where this data is outstanding, customers will need to provide their NCI, prior to 3 January 2018, to be able to continue dealing in their account as normal. If customers do not provide this information where necessary, it will prevent trading or delay any investments until this information is in place.

**Please note:** that this is an activity that will be commencing across the industry with all stockbrokers and investment platforms to comply with this new legislation and therefore, customers may find they are required to complete this with multiple brokers, where applicable.

**post** Computershare Brokerage Services c/o The Share Centre PO Box 2000 Aylesbury Bucks HP21 8ZB

**phone** 0370 707 1606 – Trading Account or Trading ISA

**phone** 0370 703 0084 – Certificated or Corporate Nominee Dealing Service

**email** enquiries@computershare.trade **web** www.computershare.trade

Computershare Brokerage Services are provided by The Share Centre Ltd, which is a member of the London Stock Exchange and is authorised and regulated by The Financial Conduct Authority and is entered on the register [www.fca.gov.uk/register](http://www.fca.gov.uk/register) under reference 146768. Registered office: Oxford House, Oxford Road, Aylesbury, Buckinghamshire. HP21 8SZ. Email: [info@share.co.uk](mailto:info@share.co.uk). Registered in England no 2461949. VAT registration no. 596 3918 82.

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March 2018

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# Terms & Conditions



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## Important information relating to your account(s)

These terms and conditions apply to the Certificate and Corporate Sponsored Nominee Share Dealing Service ('the Service').

For your own benefit and protection you should read these terms carefully before you proceed. They constitute a binding agreement between you, CIS and TSC. If you do not understand anything, please contact TSC on 0370 703 0084.

Computershare Brokerage Services are provided by The Share Centre Ltd ('TSC'), which is a member of the London Stock Exchange and is authorised and regulated by The Financial Conduct Authority and is entered on the register [www.fca.gov.uk/register](http://www.fca.gov.uk/register) under reference 146768. Registered office: Oxford House, Oxford Road, Aylesbury, Buckinghamshire, HP21 8SZ. Email: [info@share.co.uk](mailto:info@share.co.uk). Registered in England no 2461949. VAT registration no. 596 3918 82.

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You accept that the prices and values of investments, and products related to them, together with the income they produce, can go down as well as up and that you may get back less than your initial investment. In addition, the levels and bases of taxation may change, both generally and in relation to specific products and investments. Consequently CIS and TSC cannot accept responsibility for any movements in the value of your investments. Past performance is no indication of future performance.

## Section 1

### Certificate & Corporate Nominee Share Dealing Service

#### 1 General information

**1.1** The Service can be used to buy and sell United Kingdom ("UK") ordinary shares and foreign shares which can be dealt in Sterling on the London Stock Exchange ("LSE"), Alternative Investment Market ("AIM") and such other market as CIS and TSC may decide, and are subject to the standard LSE settlement period which is dependent on stock and typically two business days.

**1.2** Throughout these terms, "you" or "your" refer to the owner of the shares, which could be you as an individual, you and named others or a legal entity, for example a company, Executor or Personal Representative. "We" or "us" refers to CIS and TSC. TSC and CIS can amend this Agreement from time to time only if they have a reason for doing so. A likely reason could be, but is not limited to, one of the following:

- a change in law, regulation, industry guidance or codes of practice;
- new market practices; or
- economic reasons, including a variation in taxation rates or costs incurred in providing the Service.

**1.3** This Agreement is in English and all future communications with you will also be in English. The Agreement is governed by English law and will be subject to the exclusive jurisdiction of the English courts.

**1.4** You will be treated as a 'retail client' under the rules of the FCA, which means that you are entitled to the full extent of applicable regulatory protections. You have the right to request to be classed as either a 'professional client' or 'eligible counterparty': this request must be made in writing and re-classification will only apply when TSC confirm this to you in writing. Please note that re-classification is dependent on you meeting certain criteria and that it will result in

limitations to the level of applicable regulatory protections, including the loss of access to the Financial Ombudsman Service and Financial Services Compensation Scheme (which are explained further below). Details of different client classifications can be obtained from TSC's Compliance team.

**1.5** You may use this service if you are an individual aged 18 or over and resident in the United Kingdom or one of our permitted jurisdictions or you are a corporate body registered in England and Wales, Scotland or Northern Ireland.

**1.6** If TSC or CIS changes this Agreement for a valid reason (as detailed in 2 above), no change will affect any rights or obligations of yours arising before the date the change becomes effective. TSC will give you at least 30 days advance notice, either by post or email (if applicable to you), of any changes being made. Where a change results in an increase in charges to you, you can terminate this Agreement within 30 days after the change becomes effective, in which case no additional charges over and above those that were applicable before the change occurred will be paid by you.

**1.7** This Agreement will apply to any instructions you give to us for the purchase or sale of certificated shares or corporate sponsored nominee holdings. In addition to these terms and conditions the Agreement also includes the attached tariff sheet. No other terms and conditions will apply, unless notified to you.

**1.8** Even after you accept this Agreement, TSC and CIS have an absolute right to decide not to accept any instruction from you to buy or sell shares. This includes, but is not limited to, an absolute right to refuse to accept a dealing instruction from persons who are residents or domiciled in a country outside the United Kingdom and Ireland and certain qualifying countries details of which are available from TSC. If TSC or CIS choose not to accept your instruction, and you have provided TSC with any share certificates or other documentation, these will be returned to the address provided by you.

If you are resident in, or a citizen of, a jurisdiction outside the United Kingdom or Ireland and wish to use this Service, it is your responsibility to inform yourself about and observe any applicable legal requirements.

**1.9** You confirm that you are not a US person for the purposes of US federal income tax, and that you are not acting for, or on behalf of, a US person. The definition of a US person includes, but is not limited to, US citizens, US residents, US taxpayers or those who hold US dual nationality. In the future, should you become a US person, you agree to inform us immediately and consent to the automatic cancellation of your registration with us.

**1.10** There may be times when a conflict of interest develops between you and TSC or between you and another of TSC's customers. TSC has taken all reasonable steps to identify such conflicts of interest and has a Conflict of Interest Policy in place, designed to prevent conflicts of interest from adversely affecting the interests of its customers. A summary version of TSC's Policy is set out in Schedule 1 below. CIS and our agents may effect transactions notwithstanding that they have a direct or indirect material interest or a relationship of any description with another party which may involve a conflict with its duty to persons using this service. We manage those conflicts of interest of which we are aware, and monitor the effectiveness of our policies and procedures on a regular basis. We make every effort to disclose our interests and those of our employees where it is suspected that a conflict of interest may arise. In accordance with our regulatory responsibility on this matter we operate a documented policy that details our obligations. Full details are available upon a written request to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ

#### 2. Customer information

**2.1** Due to anti-money laundering regulations (which aim to prevent criminal property being used or disguised as legitimate wealth) you may have to produce satisfactory evidence of your identity, or the identity of any person on whose behalf you are placing the dealing

instruction, before TSC can do any business with you. This identification process is designed to assist in the prevention of crime. If you do not provide the information when requested we will be unable to accept any instructions from you or provide you with any other services.

**2.2** You will supply TSC with all information reasonably requested as soon as practical. You confirm that all information will be, to the best of your knowledge and belief, correct when supplied and that you will notify TSC immediately of any changes.

**2.3** TSC and CIS will only use your personal information in accordance with relevant data protection laws. You are entitled to a copy of any personal information TSC or CIS holds on computer and on certain written records free of charge.

Further information on how we will look after your data, how we will use your data and your rights in relation to your data is contained within TSC's Privacy Policy available from TSC's website, [www.share.com](http://www.share.com) and CIS's Privacy Policy available from CIS's website [www.computershare.com/uk/privacypolicy](http://www.computershare.com/uk/privacypolicy)

### 3. Dealing

**3.1** When you place a dealing instruction with TSC, you are agreeing to abide by these terms and conditions, and they will constitute a legal agreement ("the Agreement") between you, CIS and TSC as to how TSC will provide its Service and what you will be expected to do.

**3.2** You may sell all or part of your shareholding using this service.

**3.3** All transactions are carried out on your own initiative (i.e. 'execution only'). Neither TSC nor CIS is responsible for advising you on the suitability of the services or transactions provided or offered by TSC or CIS. You will therefore not benefit from the protection of the FCA's rules relating to suitability which would require TSC or CIS to ensure that a product or service is suitable for you when taking into account your knowledge and experience in the relevant investment field, your financial situation and your investment objectives. If you are unsure of what action to take, you should seek independent financial advice.

TSC and CIS accept no liability for movements in share prices. TSC and CIS do not provide advice on the legal implications of accepting this Agreement or on aspects of taxation.

**3.4** Once TSC has received your dealing instructions including full payment for a purchase, your holding has been validated, TSC has received adequate verification of your identity and has agreed to accept your instruction, the purchase or sale of your shares will be carried out as soon as reasonably practicable.

**3.5** Any transactions undertaken for you will be subject, where applicable, to all applicable law, rules and regulations including those of:

- the LSE;
- any other market as TSC or CIS may decide;
- CREST (the electronic system used for transferring shares between sellers and buyers); and
- the FCA; and

TSC and CIS will act as your agents in any such transactions. Where there is a conflict between this Agreement and any such laws and regulations, the latter will prevail.

You must comply with the City Code on Takeovers and Mergers and the FCA's Disclosure and Transparency Rules regarding the notification of major shareholdings, which may be relevant if you are dealing in large quantities of shares. Further details can be obtained from TSC's Compliance team, Oxford House, Oxford Road, Aylesbury, Bucks, HP21 8SZ.

**3.6** Dealing instructions will be dealt on your behalf on the appropriate market. All dealing instructions must be submitted on either a 'limit price' basis (where you set the minimum price at which you are prepared to deal) or 'best price' basis (where TSC will take all sufficient steps to obtain the best possible result for you). For both types of order, TSC will seek to obtain the best possible result, subject to any limit price specified in the case of a limit price order, in accordance with its Order Execution Policy, which is detailed below within Schedule 2 of these terms and conditions. By placing an order

to deal, you acknowledge that you have read, understood and accepted the Order Execution Policy.

**3.7** Limit prices may be placed on dealing instructions for up to 90 calendar days. Limit price dealing instructions will be monitored during LSE market hours, generally from 8.00am until 4.30pm.

**3.8** Where you instruct TSC on a 'best price' basis and the number of shares to be dealt is bigger than the investment's normal market dealing size, the price obtained may differ from the price indicated to you at the time your dealing instruction was originally placed.

**3.9** All deals will be placed on an individual basis. You will not be permitted to batch a number of sale or purchase instructions.

**3.10** TSC may aggregate (i.e. combine) your dealing instruction(s) with those of other customers, which may operate on some occasions to your disadvantage. Further information is contained within TSC's Order Allocation Policy, which is detailed within Schedule 3 of these terms and conditions.

**3.11** TSC cannot guarantee that limit price dealing instructions will be executed even if the limit price is reached. This could be due to prevailing market conditions (such as a 'fast market', where the market is so volatile that prices quoted in the stock market are only indicative rather than guaranteed), other customers having placed similar dealing instructions but then having an earlier time priority than your dealing instruction and their dealing instruction being executed in priority to your dealing instruction, or other factors beyond TSC's control.

**3.12** Dealing instructions to sell certificated investments will be executed on the understanding that such investments are in your name and in your possession and that you will forward these certificates, along with any other documentation we advise is required, to us so that they arrive within 10 business days (if you live in the UK) or 15 business days (if you live overseas) of the deal being executed.

**3.13** All dealing instructions are only dealt if they can be completely satisfied. Dealing instructions will not be partially filled.

**3.14** If you instruct TSC to buy or sell shares with a value greater than £100,000, either in one transaction or aggregated over a number of transactions, your trades(s) may be delayed while TSC obtains permission from CIS to execute the trade(s).

**3.15** Commission and other charges on deals will be applied at the rate shown on the tariff sheet (or as subsequently published prior to acceptance of the relevant dealing instruction). You must also pay any applicable duties and taxes that TSC is required to charge you (e.g. the Panel on Takeovers and Mergers ('PTM') Levy). You may also incur other taxes and costs (e.g. Capital Gains Tax) which are not collected or deducted by TSC.

TSC may pay a share of the commission charged to you to third parties and the amount paid to the third party and its identity will be available upon request.

**3.16** Once you have completed your dealing instruction to buy or sell shares and it is received by TSC, you will not have any cancellation rights.

**3.17** Neither TSC nor CIS can accept any liability for certificates which are lost or delayed in the post, whether being sent by you to TSC or CIS, or by CIS or TSC to you or between CIS and TSC.

**3.18** Once we have bought or sold your shares, you will be sent a contract note, either in paper or electronic format, detailing the transaction. This will be sent by the close of the next business day following completion of your transaction. Any query in relation to the contract note should be raised by you within 5 business days of receipt so that any matters arising can be promptly resolved, otherwise TSC will assume that you have accepted the terms of the contract note and that any further amendments should only be made in exceptional circumstances and without cost to TSC. Prior to receiving the contract note, for information about the status of your order, you can contact a member of TSC's Dealing team.

Queries and rejections of dealing instructions will be handled by post, e-mail or telephone.

#### 4. Your Money and Investments

**4.1** Your money will be handled in accordance with the client money rules of the FCA and any modifications or directions granted by the FCA in relation to those rules. Unless otherwise agreed all money received or paid from or to you must be in British Pounds Sterling.

**4.2** The cash balance held on your behalf, and as shown in your Account, will be deposited in the name of TSC under customer trust status, i.e. separate from TSC's own money. It will be held with an authorised banking institution, together with cash balances belonging to other customers of TSC. These deposits may be held within instant access accounts or in unbreakable term deposits of up to 95 days as permitted by the FCA in their Client Money rules. The use of unbreakable term deposits could delay the return of your funds in the event of either the insolvency of the banking institution or TSC. TSC may debit or credit your Account for all sums payable by or to you (including dividends you may receive in cash, fees and other amounts payable by you).

**4.3** All payments for purchases must be drawn from a sterling denominated UK bank account and held in your own name. You may credit money by using an acceptable form of UK debit card, providing the sum to be credited does not exceed such limit as TSC may advise. All payments received, either individually or collectively, in excess of £25,000 may be subject to clearance, at TSC's absolute discretion, on the acceptance of dealing instructions thereon.

**4.4** TSC has the right to return money, whether received by cheque, bank transfer or debit card, to 'source' (i.e. from where it came). All money returned will be done so at your own risk and will be subject to the normal timings of the banking clearance system. Where requested, money will only be transferred overseas to certain qualifying countries, details of which are available from TSC.

**4.5** In the event that TSC does not hear from you for a period of 6 years, has made reasonable attempts to contact you, and such attempts have been unsuccessful, any money held in your Account may be released for the benefit of TSC's chosen charity. Should you subsequently contact TSC and make a valid claim, TSC will reimburse the money to you. However, interest will not be due to you from the date of release of the money to the charity.

**4.6** Where there is a corporate event, such as the payment of a dividend, and shares have been sold but have not yet settled out of your name, prior to the entitlement date, the right will have to be renounced and forwarded to TSC.

**4.7** Where you sell shares using the Service, net sale proceeds will be sent to you, either electronically or by cheque (which will be our default method of payment where you have not provided us with bank details), on or as soon as practical following the relevant settlement day, provided TSC has received payment from the market. The cheque will be made payable to you, or in the event of joint holders, the joint holders named on the certificate (unless all the joint holders request cheques for pro rata equal amounts payable to each of them).

If you hold your shares within the Computershare Corporate Sponsored Nominee, you authorise TSC to execute a share transfer in your name from the relevant nominee to TSC in order to give effect to the sale of your shares.

**4.8** Where you purchase shares using the Service, they will either be re-registered into a share certificate in your own name or transferred to the Computershare Corporate Sponsored Nominee once payment for these investments has been made by you provided TSC has received the stock from the market.

**4.9** The foreign exchange rate used for any currency conversion will be the exchange rate available from our bank as follows:

- If the trade settles before 11am, the exchange rate for that day will be used.
- If the trade settles after 11am the exchange rate for the following day will be used.

This assumes that the International Bank Account Number (IBAN) is valid on settlement date and the payment is not rejected by the bank. If there are invalid IBANs or rejections that require manual correction,

then the exchange rate used will be that available on the day of the next available Single Euro Payments Area (SEPA) payment run day after the issue has been resolved.

**4.10** When settled through CREST, your shares will be transferred into our nominee company name, Share Nominees Ltd A/c Certs, before delivery to the market. On some occasions, because settlement is carried out on a pooled basis, your investments may be used by TSC to settle another customer's transaction (for instance, where two customers wish to sell the same shares and only one dealing instruction is able to be executed, it is possible that one customer's shares are used to settle the other's transaction). This will not affect the record TSC maintains which shows how much stock is held on your behalf.

#### 5. Liability

**5.1** You agree to be responsible for any costs or losses incurred by TSC, CIS and/or the Nominee which a reasonable person would consider to have been incurred by them and be reimbursable to them:

- as a result of your specific request, fault, omission or dishonesty; and/or
- arising from the proper performance of their functions or the proper exercise of the terms of this Agreement, except where such costs or losses are due to their fraud, wilful default or negligence.

TSC, CIS and/or the Nominee shall not be responsible for any costs or losses incurred by you, except where this is due to TSC's, CIS's and/or the Nominee's fraud, wilful default or negligence.

Neither this paragraph nor anything else within this Agreement will restrict or exclude any duty or liability owed to you under the rules of the FCA, the Financial Services and Markets Act 2000 ('FSMA'), Financial Services Act 2012 or under common law.

**5.2** If TSC or CIS fails to perform, interrupts performance of or delays performing its obligations under this Agreement because of a breakdown, failure or malfunction of any telecommunications or computer services or systems (internally or externally) or any other event not reasonably within its control, then neither TSC nor CIS will be liable to you. Neither TSC nor CIS will be responsible for any loss or damage caused by such an event or suffered by you as a result of such events.

**5.3** TSC or CIS may, at any time where they reasonably consider it necessary or desirable to do so, suspend all or any of its services including, without limitation, carrying out repairs or upgrades to hardware or software and correcting any hardware or software error and neither TSC nor CIS shall be liable for any losses incurred by you arising from the suspension.

**5.4** Communications sent by you shall be deemed received only if actually received by TSC or CIS.

#### 6. Complaints and Compensation

**6.1** If you have a complaint, please contact the department at TSC or CIS you have an issue with. If you have a complaint about share registration please refer to CIS. If you have a complaint about brokerage services please refer to TSC. You can contact us by any means including letter, telephone or email. If TSC or CIS cannot resolve the complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service, the independent complaints handling body for the financial services industry. A copy of both TSC's and CIS's complaints handling procedure is available upon request.

**6.2** TSC and CIS participate in the Financial Services Compensation Scheme, established under the FSMA, which provides compensation to eligible investors in the event of the firm being unable to meet its customer liabilities. Payments under the protected investment business scheme are limited to a maximum of the first £50,000 of the claim. Further information is available from TSC's Compliance team, Oxford House, Oxford Road, Aylesbury, Bucks, HP21 8SZ.

## 7. Cancellation Rights

**7.1** You have the right to cancel this Agreement for a period of up to 14 days from the day on which TSC accepts your application (i.e. the date of the welcome letter or email that will be sent to you) subject to the following:

- the right to cancel cannot apply to any dealing instructions made by you and received by TSC.
- in order to cancel the Agreement, you must ensure that your written instructions to cancel are sent to TSC (or its nominated agent) before the end of the 14 day period from acceptance of your application by TSC.
- if you do decide to cancel, you must still pay for any services that TSC has actually provided (which may include re-registration and commission charges), based on the published tariff sheet.
- if you wish to use the service again in future you will need to register again.

## Section 2

### Schedule 1

#### Conflicts of Interest Policy - Summary Version

TSC aims to identify and prevent conflicts of interest which may arise between itself and its customers, and between one customer and another, in order to avoid any adverse effect on its customers. This Policy sets out procedures, practices and controls in place to achieve this. The avoidance of potential conflicts of interest is a key consideration, so operational structures and procedures, password-controlled systems, data hierarchy, and the clear segregation of roles and responsibilities are all designed to work preventing any conflicts arising in the first place. This Policy applies to all officers (whether Executive or Non-Executive), employees and any persons directly or indirectly linked to the Share plc group of companies ("the Group") and refers to all interactions with all customers of the Group.

#### Scope

Types of conflict which may carry a material risk of damage to the interests of a customer include, but are not limited to, the following. Where the Group or any person directly or indirectly linked to the Group:

- is likely to make a financial gain or avoid a financial loss at the expense of the customer;
- has an interest in the outcome of a service provided to, or of a transaction carried out on behalf of, the customer which is distinct from that customer's interest in that outcome;
- has a financial or other incentive to favour the interest of another customer or group of customers over the interests of the customer;
- carries on the same business as the customer;
- receives, or will receive, from a person other than the customer an inducement in relation to the service provided to the customer in the form of monies, goods or services, other than the standard commission or fee for that service;
- designs, markets or recommends a product or service without properly considering all the Group's other products and services and the interest of their customers.

#### Guarding against conflicts of interest

A number of different safeguard systems and processes are in place in order that the potential for conflicts of interest is minimised:

- personal account dealing requirements upon all officers, employees and certain associates of TSC in relation to their own investments;
- an Investment Research Policy covering the production and dissemination of investment research by TSC;
- a Register of Information logging receipt and use of any 'inside information' by TSC;
- Chinese Walls restricting the flow of price sensitive information

within TSC;

- a Gifts and Inducements Log registering the solicitation, offer or receipt of certain benefits to staff;
  - external business interests conflicting with TSC's interests are prohibited for TSC's officers and employees, unless Board approval is provided;
  - job roles and system access is subject to appropriate segregation of duties considerations, detailed within a separate Policy;
  - remuneration packages within TSC are structured to minimise any link with levels of business generated with retail customers;
  - order execution ensures TSC must not receive any remuneration, discount or non-monetary benefit for routing client orders to any particular trading venues or execution venues;
  - corporate governance requirements are followed as appropriate to the size and nature of Share plc;
  - legal and regulatory record keeping requirements are followed, including the maintenance of a Privacy Policy for Internet users;
  - a Public Interest Disclosure Policy ("whistleblowing") is in place for TSC employees;
  - where a conflict of interest arises, TSC will, if known, disclose it to a customer prior to undertaking investment business for that customer.
- A full version of the Conflicts of Interest Policy is available on request from TSC's Compliance team, Oxford House, Oxford Road, Aylesbury, Bucks, HP21 8SZ.

### Schedule 2

#### Order Execution Policy

##### Part One: The Quality of Execution

When executing orders on behalf of customers in relation to shares and other financial instruments, TSC will take all sufficient steps to achieve what is called "best execution" of customer orders. This means that TSC has in place a policy and procedures which are designed to obtain the best possible execution result, subject to and taking into account:

- the nature of customer orders;
  - the priorities the customer places upon TSC in filling those orders; and
  - the market in question,
- and which provides, in TSC's view, the best balance across a range of sometimes conflicting factors.

TSC will take into consideration a range of different factors which include not just price, but which may also include such other factors as the cost of the transaction, the need for timely execution, the liquidity of the market (which may make it difficult to execute an order), the size of the order and the nature of the financial transaction.

TSC's commitment to provide its customers with "best execution" does not mean that TSC owes customers any fiduciary responsibilities over and above the specific regulatory obligations placed upon TSC or as may be otherwise contracted. While TSC will take all sufficient steps, based on those resources available to it, to satisfy itself that it has processes in place that can reasonably be expected to lead to the delivery of best execution of customer orders, TSC cannot guarantee that it will always be able to provide best execution of every order executed on each customer's behalf.

##### Part Two: Order Execution Policy

**1** Your orders must be received on either a 'best price' or 'limit price' basis and are subject to the requirements of this execution policy.

**2** Where your order is received with specific instructions as to how the order should be executed, the order will be executed in line with those instructions. It is important to note that your specific instructions may prevent TSC from taking the steps it has designed and implemented in this policy to obtain the best possible result for the execution of customer orders.

**3** Customer orders received for transferable securities, i.e. shares, exchange traded funds ('ETFs'), exchange traded commodities ('ETCs'),

warrants, covered warrants and investment trusts will be executed on one of the following markets:

- a. London Stock Exchange ("LSE"); the LSE is a regulated market and one of the larger, better known European markets for dealing in both UK and international shares;
- b. Alternative Investment Market ("AIM"); a market for smaller-capitalisation growth companies. AIM is a not a regulated market, but is an exchange-regulated market owned by the LSE; and
- c. such other markets and Recognised Investment Exchanges as TSC considers appropriate in the circumstances.

**4** The choice of market depends on which market or multilateral trading facility ("MTF") a particular security is traded on, for example, where a security is only traded via the LSE, the customer order can only be executed via the LSE. Where the same customer order can be executed on either of two separate markets and where TSC can trade on both, TSC will choose the market that will provide the best possible result for that customer order.

**5** Customer orders are usually executed via specialist market makers known as Retail Service Providers ("RSPs"). TSC deals with a number of RSPs, all of whom are members of the LSE and authorised and regulated by the FCA. The RSPs quote a price and size in securities in which they are registered to deal and make this information available via various information vendors. The range of RSPs available to TSC will be dependent on which RSPs are accessible through the information vendor used; TSC will be linked to one or more information vendors which provide access to a wide range of RSPs.

**6** When TSC receives your order, the order is passed, via an information vendor, to an automated polling system which connects directly to the appropriate RSPs registered with that information vendor. The automated polling system will then identify the RSP offering the best price for your order and this information is sent back to TSC for acceptance.

**7** On some occasions, where the RSP is unwilling or unable to execute your order electronically, the order will have to be executed manually with the RSP over the telephone.

**8** There may be occasions where, as a result of either specific customer instructions, the nature of the security being traded, or the services being provided, that customers orders will not be executed on either a regulated market or MTF. Where such instances arise, TSC will obtain the customer's prior consent before proceeding to execute such orders. The customer's prior consent may either be in the form of a general agreement or in respect of individual transactions.

**9** There are a number of different execution factors which can affect the outcome of your orders e.g. price, cost, speed, the likelihood of execution and settlement, the size and nature of the order. However, as TSC does not differentiate charging structures or settlement processes between execution venues, TSC considers the most significant factor to be the price at which the order can be executed. By achieving the best price possible given the execution venues available, TSC delivers the best possible result for customer orders received.

**10** Adherence to this policy is monitored by the Dealing team and overseen as part of the annual Compliance monitoring programme.

**11** From April 2018 TSC will publish via its website an annual report detailing the top five venues TSC has used to execute customer orders, for each class of financial instrument.

### Part Three: Client Acknowledgement

By placing an order with TSC, you acknowledge that:

- you have been made aware of and accept the nature, policy and procedures which TSC has in place for providing best execution as defined in this Order Execution Policy;
- in the absence of any express instructions from you, TSC shall have full discretion to choose a relevant venue from its current list of venues for executing any order or orders; and
- in choosing an execution venue, TSC will assess and balance

a range of all relevant factors, including those set out in this policy, which, in its reasonable determination, TSC considers relevant to achieving the best result for you.

### Schedule 3

#### Order Allocation Policy

Where TSC considers it necessary and in the best interests of its customer(s), your order may be aggregated (i.e. combined) with orders received from other customers.

You should be aware that aggregating orders in this way may work to your disadvantage. This may be because your shares will be bought or sold alongside shares of other customers, the price you pay or receive may not be the same as it would have been if those shares had been bought or sold non-aggregated. The market may also quote a different price because of the larger number of shares being bought or sold together. The price you pay or receive could, therefore, be higher or lower than if your shares had been bought or sold on their own. Your order will only be carried out if the total order can be dealt, i.e. your order will not be partially filled.

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cs-NE-84-tobs 0318