



QUILTER CHEVIOT

QUILTER CHEVIOT LIMITED (DIFC BRANCH)
TERMS AND CONDITIONS

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QUILTER CHEVIOT LIMITED (DIFC BRANCH) TERMS AND CONDITIONS

By signing the Application Form, you are appointing us to provide the agreed services in line with the Agreement (as defined below). These Terms and Conditions form part of the Agreement, which is our standard client agreement which we will rely on. For your own protection, you should read the terms of the Terms and Conditions carefully before signing the Application Form. If you do not understand anything, please do not sign, and ask your relationship manager for more information.

DEFINED TERMS

Advising on Financial Products means the financial service of advising on financial products within the meaning of the DFSA Rules.

Affiliates means a person or entity that directly or indirectly controls, is controlled by, or is under common control with us.

Agreement means the agreement between you and us which is made up of:

- the Application Form; and
- the Terms and Conditions.

Applicable Regulations means:

- (a) the DIFC Regulatory Law (DIFC Law No. 1 of 2004), the DFSA Rules and related DFSA administered law, guidance and technical standards;
- (b) any other laws, rules, codes, guidance, technical standards and regulations of a relevant regulatory authority, including the DFSA, in force which apply to Quilter Cheviot Limited (DIFC Branch), you, the Agreement or the services that we provide; and
- (c) the rules of a relevant stock or investment exchange.

Application Form means the application form supplied with these Terms and Conditions or by your relationship manager.

Arranging Custody means the financial service of arranging custody within the meaning of the DFSA Rules.

Arranging Deals in Investments means the financial service of arranging deals in investments within the meaning of the DFSA Rules.

DFSA means the Dubai Financial Services Authority, the financial services regulator of the DIFC, and any successor organisations that regulate us in the DIFC.

DFSA Rules means the subsidiary legislation made under the DIFC Regulatory Law 2004 (Law No. 1 of 2004) by the Board of Directors of the DFSA and includes the rules, guidance, principles and codes which make up the Rulebook issued by the DFSA.

DIFC means the Dubai International Financial Centre free zone in the Emirate of Dubai, United Arab Emirates.

DIFC Branch means the DIFC branch of QCL which is a recognised foreign company incorporated in the DIFC with registered number 2084 and whose registered office address is 4th Floor, Office 415, Index Tower, Happiness Street, DIFC, PO Box 482062, Dubai, United Arab Emirates and which is authorised and regulated by the DFSA with authorisation number F005266 and the DFSA's rules apply to its activities.

Market Counterparty means the Market Counterparty within the meaning of the DFSA Rules

Privacy Notice means our privacy notice available at <https://www.quiltercheviot.com/je/private-client/important-information/privacy-notice/>.

Professional Client means a professional client within the meaning of DFSA Rules.

QCJ means the Jersey Branch of QCL, which is authorised and regulated by the Jersey Financial Services Commission with reference number IB0020 and whose registered office in Jersey is 3rd Floor, Windward House, La Route de la Liberation, St Helier, Jersey JE11QJ.

QCL means Quilter Cheviot Limited, which is authorised and regulated by the Financial Conduct Authority with reference number 124259 and whose registered office is at 1 Kingsway, London WC2B 6AN, and is ultimately held by Quilter plc whose registered office address is Millennium Bridge House, 2 Lambeth Hill, London, EC4V 4AJ.

Retail Client means a retail client within the meaning of DFSA Rules.

Terms and Conditions means these Terms and Conditions, which we may change in the future.

we, us and **our** means, unless specified otherwise, the DIFC Branch.

you and **your** refers to the person (or people) who signs the Application Form, or if the person signing is acting on behalf of someone else, the person or people they are acting on behalf of.

We publish a glossary of certain terms used in the financial markets. This is available at <https://www.quiltercheviot.com/je/private-client/important-information/glossary/> or you can ask us for a hard copy. The glossary does not form part of the Agreement and is for information only.

1. INTRODUCTION

- 1.1 We are a financial services firm authorised and regulated by the DFSA with registration number F005266. The address of the DFSA is Level 13, West Wing, The Gate, DIFC, PO Box 75850, Dubai, UAE.
- 1.2 We must comply with all Applicable Regulations and if there is any difference between these Terms and Conditions and any Applicable Regulations, the regulations will overrule the Agreement. Nothing in these Terms and Conditions can exclude or restrict any responsibility we may have to you under any Applicable Regulations. We may take (or decide not to take) any action we consider necessary to make sure we keep to any Applicable Regulations. The actions that we take or decide not to take for the purposes of keeping to any Applicable Regulations will not make us or any of our directors, officers, employees or agents legally responsible to you.
- 1.3 You should be aware that we have to co-operate with regulatory, legal and governmental authorities in their dealings and if they make any enquiries. This may involve reporting or releasing relevant information about you to them.
- 1.4 By signing the Application Form, you agree that the Agreement has come into force and that you are appointing us to provide the agreed services in line with the Agreement. These Terms and Conditions form part of the Agreement and set out the basis on which we will provide our services to you and we will rely on them. For your own protection, you should read the Terms and Conditions carefully before signing the Application Form and, if you do not understand anything, please do not sign it, and ask us for more information.

2. YOUR STATUS

- 2.1 The DFSA Rules require us to classify your client status as either a Professional Client, a Retail Client or a Market Counterparty prior to providing any services to you to ensure you receive an adequate level of regulatory protection. Retail Clients generally have a higher level of protection than Professional Clients. We will assess whether you qualify as a Professional Client based on the information and particulars you provide to us as part of our client classification process and will notify you of our decision in writing. You may ask us to change your classification but, subject to this Agreement, we are not obliged to agree to any such request. If we do agree to such request, this may limit the protections to which you have been previously entitled.
- We will explain this in more detail when responding to your request for re-categorisation.
- 2.2 If we have classified you as a Professional Client or have informed you of our intention to classify you as a Professional Client, you have a right to elect to be classified as a Retail Client instead, in accordance with DFSA Rules. If you wish to exercise such right you must notify us in writing prior to us providing services under these Terms and Conditions otherwise you may remain classified

as a Professional Client, although you retain the right to request reclassification at any time.

- 2.3 If we have classified you as a Market Counterparty, or have informed you of our intention to classify you as a Market Counterparty, you have a right to elect to be classified as a Professional Client or a Retail Client instead, in accordance with DFSA Rules. If you wish to exercise such right and you wish to be classified as a Professional Client or a Retail Client, you must notify us in writing prior to us providing any services to you under these Terms and Conditions. We will explain this in more detail when giving you notice of such classification.
- 2.4 You acknowledge and agree that if we classify you as a Professional Client or a Market Counterparty, when dealing with us, QCJ or QCL, you will not be afforded the customer protections and compensation rights that may generally be available to a Retail Client in the DIFC or in other jurisdictions.
- 2.5 We may classify you as one classification in relation to a particular service or financial product, and a different classification in relation to another.
- 2.6 We may also rely on the classification given to you by QCJ or QCL, if we have reasonable grounds to believe that such a classification is substantially similar to and consistent with our classification requirements under the DFSA Rules and appropriate to the overall financial services being provided to you by both us and QCJ or QCL (as the case may be).
- 2.7 You confirm that:
- (i) you have, and will have during the term of the Agreement, all powers, permissions and authority you need to enter into and keep to the terms of the Agreement;
- (ii) you are entering into this Agreement on behalf of yourself and not acting as an agent on behalf of third party;
- (iii) you comply, and will continue to comply during the term of the Agreement, with your obligations under all applicable tax laws and have made, and will continue to make, all necessary disclosures and reports to all relevant tax authorities and that you will inform us immediately about any changes to your tax residency or tax status or of any dispute with any tax authority in relation to your tax status or the taxation of any of your assets (or the taxation of any amounts arising from those assets, such as interest or dividend payments); and
- (iv) the information given to us on your Application Form is correct and not misleading and, if we require any additional information before providing our services to you or during the course of our relationship, you will provide such information promptly.
- 2.8 We will assume that any information you have given us (or which is given to us on your behalf) is accurate and will have no responsibility if that information changes or becomes inaccurate. Therefore, you must let us know about any changes to any information you have given us (or which has been given to us on your behalf) as soon as possible.

3. OUR ROLE

3.1 We will not carry out any transactions on your behalf. Our services are limited to those set out in clause 4 below.

4. OUR SERVICES

4.1 Overview of our services

This clause sets out the services we may agree to carry out for you. The services which you have asked us to provide and which we have agreed to provide will be set out in the Application Form. These will be one or more of the following:

- Arranging Deals in Investments
- Advising on Financial Products
- Arranging Custody

You can find further details of these services by contacting your relationship manager.

4.2 We will not be providing any investment management or custody services in relation to your investments.

4.3 Under Applicable Regulations relating to financial crime (including money laundering), we must gather and check certain information before providing services to you and on an ongoing basis during the course of our relationship. This includes your identity, the source of your wealth and of your funds for investment and, in some cases, the identity of certain associated people (including the beneficial owners of assets where applicable). We do not have to provide our services to you until we have carried out these checks although we will use reasonable efforts to carry them out promptly. If we are unable to gather and check the required information under Applicable Regulations to our satisfaction and in line with the Applicable Regulations at any time during the course of our relationship, we reserve the right to delay, cease or suspend the provision of our services to you. We shall not be responsible for any losses suffered by you as a result of our compliance with these legal requirements, including, but not limited to, circumstances where we are required to make reports if we know, suspect or have grounds to suspect money laundering, terrorist or related activities or where we have to cease to act without explanation.

4.4 Arranging Deals in Investments

If you receive Arranging Deals in Investments services from us, we will introduce you to QCJ or QCL, prepare and provide to QCJ or QCL your client investment profile, act as your relationship manager and may request QCJ or QCL to prepare a discretionary investment management proposal for you which we may present to and discuss with you. If you then decide to enter into a discretionary portfolio management agreement with QCJ or QCL, QCJ or QCL (as applicable) will provide such services in relation to:

- (i) shares in UK or non-UK companies;
- (ii) debenture stock, loan stock, bonds, notes, certificates of deposit, commercial paper or other debt instruments, including government, public

agency, municipal and corporate shares;

- (iii) hedge funds;
- (iv) warrants to subscribe for investments falling within (i) and (ii) above;
- (v) depository receipts or other types of financial product relating to investments falling within (i), (ii) or (iv) above;
- (vi) unit trusts, open-ended investment companies, mutual funds and similar schemes in the UK or elsewhere; and
- (vii) related or similar investments.

(For a definition of these terms, please see the glossary at <https://www.quiltercheviot.com/je/private-client/important-information/glossary/>)

These services will be provided by QCJ or QCL when you enter into a discretionary asset management agreement with them under the terms of such agreement, not by us.

4.5 Advising on Financial Products

We will generally not provide investment advice to you. However, in presenting and discussing with you any discretionary investment management proposal prepared for you by QCJ or QCL as part of the services as set out in clause 4.3, we may incidentally provide you with investment advice constituting Advising on Financial Products services.

4.6 Arranging Custody

4.6.1 If you receive Arranging Custody services from us, we will introduce you to QCJ or QCL who may provide you with custody services in respect of your assets and investments under the terms of a separate custody agreement to be entered into between you and QCJ or QCL (as applicable). We will not be responsible for safeguarding or administering your investments or assets. Our role may include and will generally be limited to:

- (i) negotiating and settling terms of the contract between you and QCJ or QCL as custody provider;
- (ii) assisting you in completing the custody application form and related processes;
- (iii) collecting and processing payments in respect of the custody services; and
- (iv) transmitting information (including instructions from you and confirmations by QCJ or QCL) between you and QCJ or QCL (as applicable).

4.7 Suitability

4.7.1 In providing services to you under this Agreement, under the DFSA Rules and in order to allow us to act in your best interests, we have to gather information from you about your knowledge and experience of the investment field which applies to the specific type of service we are providing to you. We also have to gather information about your financial situation, your investment needs and objectives and your attitude to risk and willingness to bear losses. This is so we can assess the suitability of our advice or recommendation. In particular, we need this information so we can understand the essential facts about you and have good reason to believe that such a recommendation is suitable for you.

- 4.7.2 For the purposes of the assessment described above, we may rely on any information you give us (or given to us by anyone with your permission), unless it is obviously out of date, inaccurate or incomplete. If you fail to provide any information we ask for, whether because you are not willing or able to do so, we will not be able to provide you with services.
- 4.7.3 If you are classified as a Professional Client, we may limit the extent of our suitability assessment but only if:
- (i) we have given you a written warning in the form of a notice clearly stating that we will not consider suitability, or limit consideration of suitability to the extent set out in the notice; and
 - (ii) you have given your express consent, after having a chance to consider the notice, by signing that notice.

5. SERVICES FROM MEMBERS OF OUR GROUP

- 5.1.1 In addition to the services you receive from us, you may also receive services from QCJ, a branch of QCL, our parent company (QCL) or our other Affiliates. The services received from QCJ, QCL or other Affiliates will be governed by a separate agreement entered into between you and QCJ or QCL or such other Affiliate and will not fall under these Terms and Conditions.
- 5.1.2 Any services you receive from QCJ will be subject to the laws and regulations applicable in Jersey and to the regulation and oversight of the Jersey Financial Services Commission. Any services you receive from QCL will be subject to the laws and regulations applicable in the UK and to the regulation and oversight of the UK Financial Conduct Authority. The services you receive from QCJ and/or QCL will not be subject to the DFSA Rules and the DFSA will not have oversight or jurisdiction over those services.
- 5.1.3 You will be subject to separate terms governing QCJ's or QCL's provision of services to you. Where you enter into a relationship with QCJ the terms applicable to that relationship will apply to any rights and obligations between you and QCJ and any dispute between you and QCJ will be subject to the jurisdiction of the courts of Jersey or as otherwise specified in the relevant agreement between you and QCJ. Where you enter into a relationship with QCL, the terms applicable to that relationship will apply to any rights and obligations between you and QCL and any dispute between you and QCL will be subject to the jurisdiction of the courts of England and Wales or as otherwise specified in the relevant agreement between you and QCL. We are not liable for the acts or omissions of QCJ or QCL and neither QCJ or QCL is liable for any acts or omissions by us.

6. INVESTMENT OBJECTIVES AND RESTRICTIONS

- 6.1.1 If we provide services to you under the Agreement, we need to know your investment objectives, your attitude to risk and any investment restrictions you want to impose.
- 6.1.2 If you have not given us or QCJ or QCL (as the case may be) any instructions, we will assume that your investment objective is to achieve a balance between income and an increase in your initial investment (capital growth), that you are prepared to accept a medium degree of risk, and that you have no investment restrictions.
- 6.1.3 If you receive discretionary portfolio services or advisory portfolio services from QCJ or QCL and you impose investment restrictions, this may mean that QCJ or QCL cannot follow its standard recommendations.
- 6.1.4 If you want to amend your investment objectives, attitude to risk or restrictions at any time, you should contact us or QCJ or QCL (as appropriate) immediately in writing, and QCJ or QCL (as appropriate) will confirm in writing that they agree to these amendments. The amendment to your investment objectives, attitude to risk or restrictions will not apply until QCJ or QCL (as appropriate) confirm that they agree in writing. If your financial circumstances or tax status change, it is important that you let us or QCJ or QCL (as appropriate) know immediately.

7. UNBIASED BUT RESTRICTED ADVICE

- 7.1 If we give you advice, it will be unbiased but restricted. This is because, in providing our services, neither we nor QCJ or QCL review all of the retail investment products available in the market (for example life policies and pension schemes). For those investment types that we do provide advice on, such advice will be on investments from a restricted number of products and product providers that we have assessed as suitable. You should consider this carefully before deciding whether to use our Advising on Financial Products service or entering into a discretionary investment management agreement with QCJ or QCL. You should also be aware that we will only advise you on services that are provided by QCJ, QCL or one of our Affiliates. To this extent, we will identify any relevant conflict of interest and manage it in accordance with our conflicts of interest policy.

8. RIGHT OF SET-OFF

We reserve the right to deduct any sums owed to us from any amounts that we owe to you (whether under the same or other transactions). If we utilise this right of set-off, we will have no further responsibility to you under this clause and may value our responsibilities in any way we decide is reasonable.

9. ONLINE ACCESS

- 9.1 You agree that:
- (a) we may communicate with you by making relevant information available on our website;
 - (b) where appropriate, we may give you online access to an account(s) set up for you and communicate with you by email; and
 - (c) where we refer to 'in writing' in the Agreement this includes email and notices on our website (where appropriate) and where we refer to your 'address' this includes your email address (where appropriate).
- 9.2 If we give you online access, you and any adviser you may have will keep your user IDs and passwords confidential, and you are responsible for protecting them from unauthorised use or access to this service.
- We will not be legally responsible for any unauthorised use of a password resulting from negligence or fraud on your part.
- 9.3 In relation to our website and email communications, you acknowledge that:
- (i) the internet may be interrupted or fail through no fault of our own and that there may be periods of time when our website and email communications are unavailable due to planned or unplanned maintenance;
 - (ii) you are responsible for providing and maintaining the communications equipment (including personal computers and modems) to access our website and to receive email;
 - (iii) we do not guarantee that our website will support all types of internet browser or be fully compatible with your communications equipment; and
 - (iv) you must keep an active email address to receive ongoing communications.
- 9.4 We may change the content, presentation, performance, user facilities and availability of any part of our online service or website at any time.
- 9.5 We do not give any assurance of, and accept no legal or other responsibility for, the accuracy, adequacy, quality or fitness for any particular purpose or use of our online service and website.
- 9.6 You and your adviser (if any) cannot transfer or license any rights of access to services provided to you and any adviser to any other person without our written permission.
- 9.7 We will take all reasonable steps to protect your personal information but cannot guarantee the security of any information transmitted over the internet. You and your adviser (if any) accept the security implications of passing information over the internet and you agree to this service at your own risk. You and your adviser (if any) also agree that we will have no legal responsibility for any mistakes, missing information or breaks in security beyond our reasonable control.
- 9.8 You must make sure that your adviser (if any) knows about, and agrees to keep to these Terms and Conditions. You will be responsible if your adviser breaks any of these Terms and Conditions.

10. HOW WE CHARGE YOU FOR OUR SERVICES

- 10.1 Unless otherwise agreed with you, QC DIFC will not charge for its services. Details of the fees and charges payable to QCJ or QCL for their services will be governed by the terms of any agreement entered into with QCJ or QCL.
- 10.2 Depending on any Applicable Regulations and the terms of your agreement with them, QCJ or QCL may facilitate the payment of adviser charges to an adviser, in line with your instructions.

11. YOUR ASSETS

- 11.1 We will not hold your investments or money or provide any custody services to you. We may arrange for a third party (including QCJ or QCL) to provide you with custody services (see clause 4.5 of this Agreement in respect of Arranging Custody). You acknowledge that if you enter into a custody agreement with QCJ or QCL (or any other third party) your investments or money may be held in a jurisdiction outside of the DIFC and that the market practices, insolvency and legal regime applicable in that jurisdiction may differ from the regime applicable in the DIFC (including the Applicable Regulations).
- 11.2 Where you choose to accept custody services from QCJ or QCL, you will have a direct relationship with QCJ or QCL (as applicable) for the custody and administration of your assets, which will be governed by your agreement with QCJ or QCL (as applicable).

12. OTHER ORGANISATIONS AND AGENTS

- 12.1 We will provide services to you on the basis that only you are our client and so, if you act on behalf of another person, and you do not tell us about them, they will not be considered our client for the purposes of the DFSA Rules.
- 12.2 You may appoint someone else (such as your adviser, solicitor or accountant) to act as your agent, either for all purposes of the Agreement or for certain limited purposes. An agent who is regulated must act within their professional field or regulated capacity. You must make sure that if you have appointed a professional or regulated agent, any authority is within their professional field or regulated capacity (as appropriate).
- 12.3 If you want to appoint an agent, unless we agree otherwise, you must fill in the relevant section of the Application Form.
- 12.4 If you want to place limits on what your agent can do for you or what information we can give your agent, you must make clear what those limits are in the Application Form. Unless you say differently in the Application Form, we may assume that the agent can do anything under the Agreement which you could do.
- 12.5 We will not be legally responsible to you for acting on any instruction, permission or information given to us by your agent. As a result, it is important that you choose your agent carefully.

13. THIRD PARTY RIGHTS

These Terms and Conditions are only enforceable by you and us and no other person shall have any rights to enforce any provision of them except that any provision intended to benefit QCJ or QCL may be enforced by it. We may vary or terminate these Terms and Conditions without the consent of QCJ or QCL.

14. JOINT ACCOUNTS AND TRUSTEES

14.1 Unless agreed otherwise, all joint account holders and trustees must sign the Application Form. Unless we are notified that all trustees or joint account holders must act unanimously or that a specified number of them must act together, we may act on any instructions given to us by any one of them. However, in certain circumstances, we may require a joint instruction from all trustees or joint account holders (as applicable).

14.2 Unless we are told otherwise in writing, we assume that all joint clients hold assets as joint tenants. This means that if one of them dies, the assets will pass automatically to the survivor (or survivors).

14.3 If you are in a partnership, or are otherwise in a joint arrangement with one or more people, you will each be legally responsible jointly and individually.

14.4 We must be told if a trustee resigns or dies or is no longer willing or able to act as a trustee. When a new trustee is appointed, he or she must sign all relevant documents (unless we agree otherwise in writing) as soon as possible.

14.5 Companies or partnerships who want to restrict the number of people who can give us instructions must tell us in writing the identity of the relevant people. An authorised officer or partner must sign this notice. If we are not given notice, we may act on any written instruction given to us by any person we reasonably believe is authorised to give it.

15. YOUR INSTRUCTIONS

15.1 We will only accept specific and clear instructions (including in relation to your assets held by QCJ or QCL) if we receive the instructions from you or from a person you have previously told us has authority to give instructions on your behalf. Depending on the type of instructions they can be given by phone or in writing.

15.2 In accordance with clause 4.2 above, we will not accept instructions relating to management of your investments and all such instructions must be provided to QCJ or QCL (as appropriate).

15.3 We will accept instructions in good faith and may rely on and treat as binding any instructions which we reasonably believe to be from you or your agents.

15.4 Until we have received all the documents we need to carry out an instruction, or for any other reasonable reason, we may refuse to accept an instruction. When we receive your instructions, we will tell you if we are going to refuse to act on them and give you our reasons (unless we are prohibited from doing so by Applicable Regulations). You

will be legally responsible to us or any appointed provider or clearing agent for all actions, proceedings, costs, claims, demands or expenses that we or any appointed provider may suffer as a result of us accepting (or not accepting) your instructions.

15.5 We may send to and receive information (including an acknowledgement by us of instructions received from you) from you relating to you using email or other electronic methods. We may refuse to act on any information and instructions received using electronic methods. If we refuse to act, we may need confirmation of the instruction and information by post or by phone.

15.6 We may refuse to carry out business for you which breaches any Applicable Regulations or the terms of this Agreement. In such circumstances, we will take the action that we consider necessary to keep to the Applicable Regulations or relevant terms.

15.7 If we send information relating to you to your adviser (or other agent), we may send this information by email or other electronic method (including via a third party data provider or aggregator) if you or your nominated agent or adviser ask us to.

16. CONFLICTS OF INTEREST

16.1 Neither we nor QCJ or QCL take positions or deal on our own account in any market. However, we, or our affiliated companies or parent undertakings and subsidiary undertakings or some other person connected with us (connected person) may have:

(i) a material interest in a transaction to be entered into with or for a customer;

(ii) a relationship that gives, or may give, rise to a conflict of interest relating to the investment, transaction or service concerned;

(iii) an interest in a transaction that is, or may be, in conflict with the interest of any of our clients; or

(iv) clients with conflicting interests in relation to a transaction.

16.2 We and our affiliated companies are involved in a wide range of services with a wide range of individuals and organisations. Accordingly, we, or any connected person, may have interests which conflict with those of our clients. We aim to treat our clients fairly and appropriately and one of the ways in which we try to achieve this aim is to take account of any conflicts of interest that may arise through our business activities if those conflicts may involve a risk of damage to our clients. We operate effective organisational and administrative arrangements with a view to taking all appropriate steps to identify and prevent or manage conflicts of interest between: (1) us (including our managers, employees, appointed representatives or any other person directly or indirectly linked to them) and you; or (2) you and another client of ours, that may arise in the course of providing any service to you.

16.3 We may receive minor non-monetary benefits such as training, hospitality of a reasonable de minimus value and research for a trial period in accordance with Applicable Regulations.

16.4 We and our Affiliates have a policy to meet our obligations and below is a summary of those policies and the main information that you need to understand the measures we are taking to protect your interests. We have designed our policies and procedures to make sure that we identify possible conflicts of interest that arise or may arise between us and our clients and between our clients. You can ask us for more details of our conflicts of interest policy at any time.

Summary of Conflicts of Interest Policy

16.5 The circumstances in which a conflict of interest or possible conflict of interest may arise, include where we or any connected person may:

- act in relation to investments where we are involved in a new issue, rights issues, takeover or similar transaction concerning the investments;
- carry out a transaction for or with you in circumstances where we know about other actual or possible transactions in the relevant investment;
- hold a position in, or trade, deal or make markets in, investments you buy or sell; or
- have any other business relationships with, or interest in, the issuer (or any of its associates or advisers) of any investments you have bought or sold including carrying out a merger, acquisition or takeover of any issuer (or associates).

We have in place a number of procedures and measures for managing conflicts of interest that arise in the course of our business. These measures include structural separation (for a definition of 'structural separation', please see the glossary at <https://www.quiltercheviot.com/je/private-client/important-information/glossary/>), which may be physical or otherwise, including creating information barriers, compensation arrangements and or management and supervisory structures.

We may also oversee contacts between and within business units whose clients have opposite or competing interests with the clients of other business units and we may regulate the personal investment and business activities of our employees to prevent conflicts of interest arising against the interests of clients.

16.6 If these measures are not enough to make sure, with reasonable certainty, that we will prevent the risks of damage to the interests of one or more clients, we will clearly explain the general nature and sources of the conflicts to the client concerned and the steps taken to mitigate those conflicts before we carry out business with or for that client. We will also ask their permission before we act. If we believe there is no practical way of preventing damage to the interests of one or more clients, we may refuse to act.

16.7 Subject to clause 16.1, we and any relevant connected person may provide the relevant services despite any conflict of interest and we do not have to account to you for any income, gain, profit, benefit or other advantage arising from doing so as long as we are not breaking any Applicable Regulations.

16.8 Connected people and their employees may have positions in and carry out transactions in securities of companies which we research and trade in. As a result, we may not be able to advise or deal for you in certain investments and we may refuse to deal or arrange any transaction or give advice or make any recommendation to you.

16.9 We may recommend or advise on investments where we or a connected person is involved in a new issue, rights issue, takeover or similar transaction concerning the investment.

17. DATA PROTECTION

17.1 In this Agreement, Personal Data means data that relates to you and from which you can be identified (either by itself or when it is combined with other data).

17.2 We may process your Personal Data in connection with this Agreement and the services that we provide under it (whether such Personal Data is received from you or a third party on your behalf). For the purposes of the Applicable Regulations, we are a data controller in respect of your Personal Data and are responsible for ensuring that we process it in compliance with the Applicable Regulations.

17.3 We explain what Personal Data we will process, why and how we will do so, who we may share it with, and the rights that you have in respect of your Personal Data (including your rights to request access to, rectify, erase, transfer or restrict the processing of it) in our Privacy Notices which are published on our websites. Our Privacy Notice is available at: <https://www.quiltercheviot.com/je/private-client/important-information/privacy-notice/>. By agreeing to the Agreement, you agree to us providing our Privacy Notices on our website (but we can send you a printed copy if you ask) and to us processing your Personal Data in accordance with our Privacy Notice and, in particular, to us disclosing your Personal Data to QCJ and QCL (and their delegates, agents and sub-contractors) to enable the proper provision of services to you as described in the Agreement. If you object to us disclosing your Personal Data to QCJ or QCL or to QCJ or QCL processing your Personal Data in accordance with the relevant Privacy Notice, please let us know in writing. However, this may mean that we are unable to provide all, or some, of our services to you.

17.4 You must ensure that any Personal Data (about you or anybody else) that you provide to us is accurate and up to date, and promptly notify us if you become aware that it is incorrect. In the event that you provide us with any Personal Data belonging to anybody else you must ensure that you have any necessary consents before doing so or are otherwise permitted to do so under the Applicable Regulations.

17.5 If you are opening and operating a corporate, trust, charity or similar account, you must notify the directors, officers, trustees, shareholders and beneficial owners (as applicable) that we may process their Personal Data in connection with these Terms and Conditions and our services.

- In particular, we may be required to verify their identity in accordance with Applicable Regulations and this may include the carrying-out of electronic identity checks with a credit reference agency. You must also draw their attention to our Privacy Notice.
- 17.6 Your Personal Data will be transferred to, and processed in, Jersey by QCJ and the UK by QCL. Processing in the UK and Jersey will be carried out in accordance with data protection regulations applicable in the UK and Jersey respectively and the Privacy Notice.
- ## 18. CONFIDENTIALITY
- 18.1 We may reveal any confidential information or personal information (including Personal Data) held about you to:
- (i) your adviser and any other agent you have appointed in writing;
 - (ii) any person with whom we need to share such information in order to perform our obligations under the Agreement, provide our services to you or complete any other request or instruction from you;
 - (iii) any applicable regulatory, governmental or law-enforcement authority; or
 - (iv) our affiliated companies, successors or anyone we transfer our business to.
- 18.2 We may also reveal your confidential information if we are required to do so under any Applicable Regulations or if we are requested to do so by a competent authority or other third party (for example an insolvency practitioner) with a legitimate reason to see such information or where a failure to do so would expose us to potential regulatory sanction, material reputational damage or criminal or civil liability in any jurisdiction.
- ## 19. PHONE CALLS AND ELECTRONIC COMMUNICATIONS
- 19.1 We may record any phone conversations or electronic communications between you and us and you hereby agree to this. These recordings are our property and we may use them in evidence if there is a dispute or for any other matter. However, a copy of any phone records or electronic communications will be available to you upon request for a period of at least five years and, where requested by the relevant regulatory authority, for a period of up to seven years, from the date of their creation. These recordings will be used and retained by us in accordance with clause 17 of these Terms and Conditions and our Privacy Notice.
- 19.2 Unless you ask us to call you, we will only call you if we believe it is in your best interests and in line with Applicable Regulations. We will not contact you before 8 a.m. or after 9 p.m. (your time) unless we have agreed this with you.
- ## 20. EXCLUDING OUR LEGAL RESPONSIBILITY
- 20.1 We, our directors, our officers, our employees and any connected person or agent will not be legally responsible for any loss, including consequential loss, or damage you suffer, or costs or expenses you have to pay in connection with any services under Agreement unless the loss, damage, cost or expense is due to our negligence, fraud or breach of the Agreement.
- 20.2 Nothing in the Terms and Conditions shall exclude or restrict any responsibility or liability we have to you under the Applicable Regulations, or other applicable regulatory system. Nothing in these Terms and Conditions will reduce your legal rights in connection with us providing services to you.
- 20.3 You will have to pay us and our nominees any costs, expenses, taxes and charges that we or they may suffer in carrying out our and their powers and duties. This will not apply if such costs and expenses arise from us or them breaking any rules or due to our or their negligence, fraud or deliberate failure to act.
- ## 21. EVENTS BEYOND OUR CONTROL
- 21.1 Unless we say otherwise in these Terms and Conditions, we will not be legally responsible to you for any failure to carry out our responsibilities under the Agreement if the cause is beyond our reasonable control, including:
- (i) war, riot, revolution, political crisis or any act of terrorism;
 - (ii) earthquake, hurricane, typhoon, flood or other natural disaster;
 - (iii) when trading in securities or an investment exchange is suspended or minimum or maximum prices are fixed for trading in securities;
 - (iv) any regulatory ban on our activities;
 - (v) a banking moratorium having been declared by law or the appropriate regulatory authorities;
 - (vi) any breakdown, malfunction or failure of transmission, communication or computer facilities;
 - (vii) industrial action, acts and regulations of any government or authority; or
 - (viii) the failure of any relevant intermediate broker, our agent, appointed provider, custodian, subcustodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to carry out their responsibilities.
- 21.2 We will do our best to give written notice to you with full details of events which mean we cannot carry out our responsibilities. However, we will not be held responsible if we are unable to contact you promptly or even at all.

22. WHEN THE TERMS WILL NOT BE VALID

22.1 Each term or condition of the Agreement is separate. If we cannot enforce any term or condition or it is invalid or breaks any laws or Applicable Regulations, it will not affect any of the other terms or conditions. However, if such term or condition affects the commercial basis of the Agreement or our relationship, we and you will negotiate in good faith to change that term or condition to correct the situation.

23. TIME FOR CARRYING OUT OUR AND YOUR RESPONSIBILITIES

23.1 If the Agreement gives a time or period by which we or you must carry out the responsibilities under it, we and you must both keep to these timescales. If there is no timescale given, any responsibilities must be carried out within a reasonable time in the circumstances. We may serve a notice on you (and you may serve a notice on us) stating that legal action may be taken if the responsibility is not met within the reasonable period given.

24. THE FULL AGREEMENT

24.1 We believe that the Agreement contains all those terms which have been agreed between us and you. The fact that an agreed term is not set out in the Agreement does not necessarily mean it is not binding. However, you (or we) will need to be able to prove that the term was agreed and that the person who agreed it was authorised to do so. If you believe that something has been agreed which is not set out in the Agreement, please tell us so we can include it in the Agreement. The law implies certain terms in an Agreement even though they may not be stated in it. This is especially the case for those terms which are too obvious to need stating (for example, that you will not commit fraud against us), or are needed to make the Agreement effective in the way you and we intend.

24.2 We are governed by certain requirements under the Applicable Regulations. It is not a term of the Agreement that we keep to the Applicable Regulations. If we choose not to, it is a private matter between us and the relevant authority. However, that does not affect any rights of action you have against us which the Applicable Regulations give you.

25. CHANGES TO THE AGREEMENT

25.1 We may change the Agreement by sending you a written notice describing the relevant changes. These changes will apply from the date given in the notice.

25.2 Unless set out differently below, we will give you at least 30 days' notice of any changes. If you do not accept the change, you may end the Agreement by giving us notice in line with clause 29.

25.3 For certain valid reasons, we may give you immediate notice of a change including to:

- reflect any changes or expected changes in the Applicable Regulations;
- protect ourselves or you against fraud by any person;
- change our contact details;
- put right any mistakes that may be discovered in the Agreement;
- deal with changes in tax or interest rates;
- reflect other legitimate cost increases or reductions associated with providing our services to you; or
- make the Agreement clearer, fairer or more favourable to you.

If you do not accept the change, you may end the Agreement by giving us notice in line with clause 29. However, you will be bound by the amendment until you end the Agreement. No change to the Agreement will affect any legal rights or responsibilities which may have already arisen.

26. COMPLAINTS

26.1 If you have any complaint about the services provided to you by us, you should contact the Compliance Team at Quilter Cheviot Limited (DIFC Branch), PO Box 121208, Unit 12, Level 13, Gate Building East, Dubai International Financial Centre, Dubai, 121208, United Arab Emirates, and they will investigate your complaint.

26.2 We will do our best to resolve your complaint as quickly as possible, and we aim to resolve most cases within 60 days from the date on which we receive your complaint, although this is not a binding timeframe. We will promptly acknowledge your complaint by letter, in most cases within 7 days of receiving your complaint, and we will also send you a copy of our procedure on handling. A copy of our complaints handling procedure is also available free of charge on request or at <https://www.quiltercheviot.com/uk/private-client/wp-content/uploads/2019/07/complaints-handling-leaflet-dubai-v.3.pdf>. If your complaint is not resolved within 30 days, we will provide you with an update. When we have completed our investigation into your complaint, we will send you a final response letter.

26.3 Regarding complaints relating to us, if for any reason you are not satisfied with our response, you can refer the matter to the DSFA at DFSA Complaints, PO Box 75850, Dubai, UAE or through the DFSA's online complaints portal at <http://www.dfsa.ae/pages/complaints/complaints.aspx>. We will include a leaflet explaining the procedure in the final response.

26.4 If you have any complaint about the services provided to you by QCJ or QCL, those complaints must be directed to QCJ or QCL (as appropriate) in accordance with its terms and conditions and any such complaints will be dealt with by QCJ or QCL in accordance with its complaints handling procedure and the rules of the Jersey Financial Services Commission or UK Financial Conduct Authority (as applicable).

27. NOTICES AND OTHER COMMUNICATIONS

- 27.1 All notices must be given in writing in English and will be sent to the relevant address given in the Application Form, or to any new address that has been supplied by either you or us in line with this clause and subject to our verification.
- 27.2 You may communicate with us generally in writing, by email or other electronic method, or face-to-face or by phone. We may decide the way in which you must send different types of communications (including changes in your contact information) to us and the addresses to be used for that purpose. We do not have to act on any communications that are sent in a way that is not consistent with these methods.
- 27.3 We will assume a notice has been received (unless it is proved differently) on:
- the third business day after posting if it is sent by first-class post; or
 - the next business day after sending, if sent by email.
- 27.4 For the purposes of this clause, “business day” means a day (excluding Friday and Saturday) on which banks in the DIFC, United Arab Emirates are generally open for business and which has not been officially declared as a public holiday in the DIFC.
- 27.5 Our usual business hours in the DIFC are 9am – 5pm on business days. We shall not be obliged to deal with any instructions you may give us outside our usual business hours or on a day when our offices in the DIFC are not open. Any communications to QCL and/or QCJ will be affected by business days and working hours in the UK and Jersey.

28. AMALGAMATIONS, MERGERS, TRANSFERS, ASSIGNMENT AND DELEGATION

- 28.1 The Agreement will still be valid and binding on you even if we or QCL amalgamate or merge with any other company or if QCL sells or transfers all or any part of its business (including us or QCL) to an affiliated company or a third party. We may transfer or assign our rights and obligations under the Agreement, in whole or in part, to an affiliated company or a third party provided we act in accordance with Applicable Regulations and provided we reasonably consider that such a transfer will not materially affect the services provided under the Agreement. We may do this upon giving you at least 30 days’ notice. If we carry out such a transfer and it will cause you significant disadvantage, you may end the Agreement by giving us written notice.
- 28.2 If we transfer our rights and obligations under the Agreement, in whole or in part, under this clause to an affiliated company which we have satisfied ourselves holds the necessary authorisation, we may act as your agent for the purpose of giving effect to the transfer and assignment of our rights and obligations in accordance with this clause, including the provision of any consent to the

transfer of your investments and money to an affiliated company, its nominee or a third party.

- 28.3 We may delegate to any person or organisation any of our duties, functions or powers. If we do this and the Applicable Regulations require us to, we will give you appropriate details. If we choose to delegate something we could reasonably do ourselves, we will be responsible for the acts of the person or organisation we delegate our duties to. In other cases (for example if we agree with you to delegate certain duties, or this is needed due to legal or regulatory reasons), we will not be responsible for any losses caused by the failure of the person or organisation we delegated our duties to unless we failed to use reasonable care in choosing them. If we delegate duties to someone you have chosen, we will have no responsibility for their actions.
- 28.4 This Agreement is for our benefit and is binding on us and on anyone who takes over our business. You cannot transfer your rights or responsibilities under this Agreement or any interest in it, without our written permission, and any attempt by you to do so without such permission will not be effective.

29. ENDING AND CANCELLING THE AGREEMENT

- 29.1 You may end the Agreement at any time by giving us written notice and the Agreement will end with immediate effect when we receive your notice. If you cancel one of our services, but stay our client, we will continue to charge you for the services you still receive from us.
- 29.2 We may end the Agreement at any time by giving you 30 days’ notice in writing. We do not need to give you a reason.
- 29.3 We may also end the Agreement immediately if there is a valid reason for doing so. If this happens, we will promptly tell you why (unless we are not allowed to do so for legal reasons or other limited circumstances beyond our control).
- 29.4 The terms of the Agreement shall, even after termination, continue to govern any legal rights or obligations which may already have arisen or which relate to our services under this Agreement. If the Agreement is ended, we may ask you for further instructions and it will not stop us from instructing QCJ or QCL to complete any outstanding transactions. You will have to pay any charges and other amounts due including fees, commission and any expenses we have had to pay in ending these arrangements. This may also include losses and expenses in closing out any transactions or settling or concluding outstanding obligations we have had to pay on your behalf.

30. RECORDS

- 30.1 Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You agree that we may use copies of our records as evidence in any legal or regulatory proceedings and they do not have to be the originals, or in writing. We can also use

documents produced by computer. You must not rely on us to meet your responsibilities for keeping records. However, we may make our records available to you if you ask, we decide or we have to by law or regulation.

- 30.2 In line with the Applicable Regulations, we will keep your records for at least six years from the date on which our business relationship has ended. We may extend this period as a result of any change in the Applicable Regulations or our policy, or any Agreement between you and us. You may not ask us to destroy or delete any record relating to you unless we have to do so because of the Applicable Regulations.

31. DISPUTES AND LANGUAGE

- 31.1 The Agreement and any dispute or claim arising out of or in connection with it will be governed by English law. Any disputes will be dealt with by the courts of the DIFC except where otherwise expressed.
- 31.2 Our documents, other information and the communications between us and you will be in English.

This material is being issued by Quilter Cheviot Limited (DIFC Branch) ("Quilter Cheviot DIFC"). Quilter Cheviot DIFC is regulated by the Dubai Financial Services Authority (DFSA).

August 2019

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QUILTER CHEVIOT

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