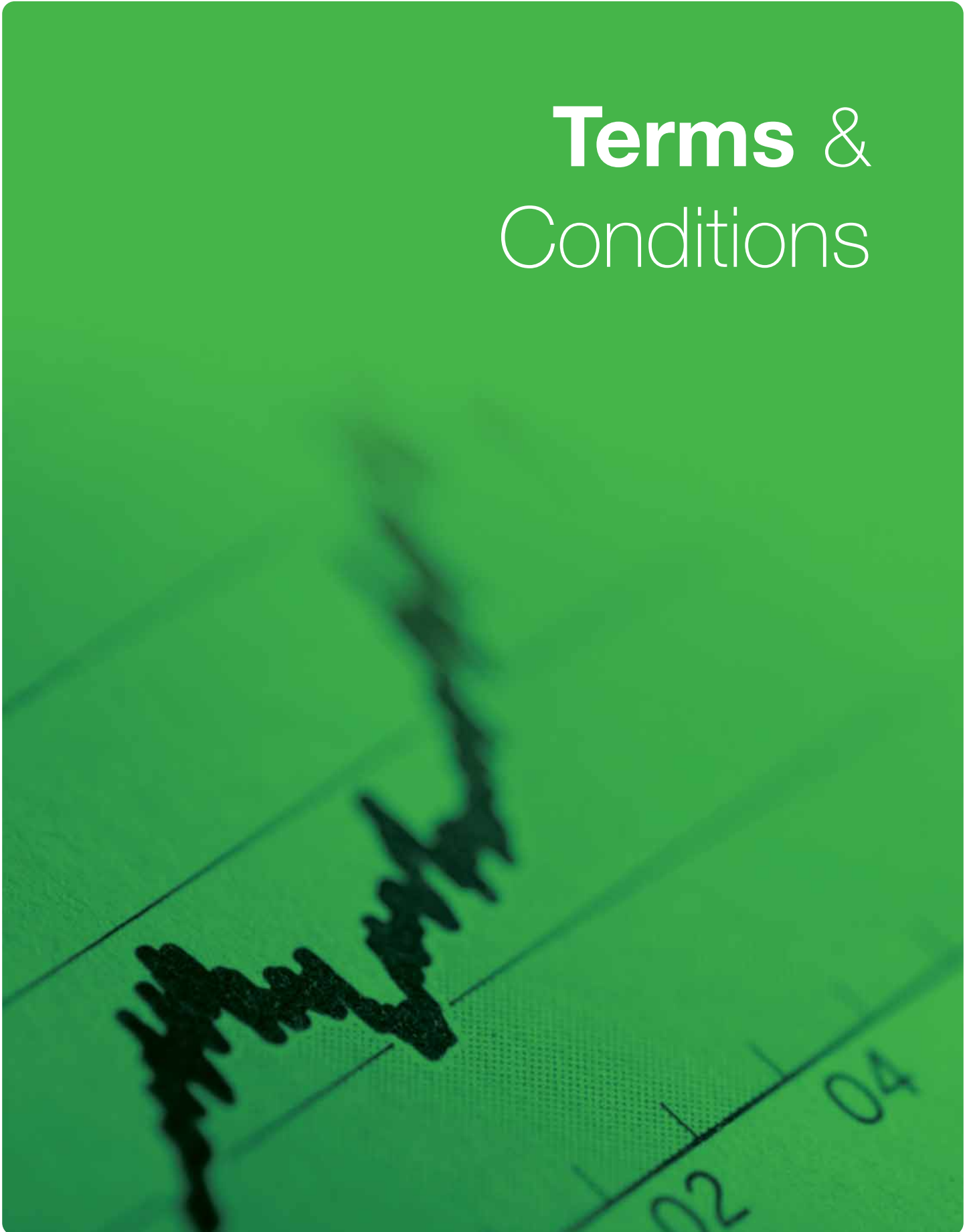




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Terms & Conditions



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1 INTRODUCTION

- 1.1 SharePrice is a trading name of Interactive Investor Trading Limited which is authorised and regulated by the Financial Services Authority with registration number 190551. Interactive Investor Trading Limited is a company incorporated in England with Company Number 0369918 and having its registered office as Standon House, 21 Mansell Street, London E1 8AA.
- 1.2 These terms contain certain words and phrases relating to trading investments on the stock markets. You should be confident that you understand what all these terms mean before you start trading with us. If you have any doubts in relation to the consequences of entering into this legally binding Agreement you should take legal advice.
- 1.3 The legal agreement (the "Agreement") between us will be made up of:
- (a) these terms;
 - (b) the Risk Warnings;
 - (c) the Execution Policy;
 - (d) the Conflicts of Interest Policy;
 - (e) the Privacy Policy;
 - (f) any information contained on the Website which is explicitly stated to form part of our Agreement with you;
 - (g) any further terms agreed between us in writing in relation to our services; and
 - (h) the terms relating to our charges, commissions, tariffs and interest rates that we give you or tell you about when we agree to the service or which are provided to you on our Website.
- In each case as amended in accordance with this Agreement.
- 1.4 The Agreement comes into effect when we start providing the SharePrice Service to you.
- 1.5 For the purposes of the FSA Rules, we will treat you as a retail client unless we agree with you otherwise.
- 1.6 All communication, either oral or written will be in the English language.

2 DEFINITIONS

In these terms the following words and phrases have these special meanings:

Approved Bank means banks authorised to accept deposits

Cash Account or CA means a part of the SharePrice Account used to hold cash pending investment.

Complex Instruments means Investments (including derivatives, warrants, options and futures) which are not Non-complex Instruments

Conflicts of Interest Policy or COIP means our policy on the identification and management of conflicts of interest

Contract Note means the written record, detailing Trades, including charges and the total amount payable by or to you

Corporate Action means a rights issue, take-over, merger, capital reorganisation, conversion, subscription rights or similar event affecting any of your Investments

CREST means the electronic system for settlement and custody for shares traded on the London Stock Exchange and other Exchanges

Exchanges this includes regulated and designated markets, such as the London Stock Exchange plc, which bring together buyers and sellers of securities and investments (including Retail Service Providers and Market Makers)

Execution Policy means the execution policy setting out the arrangements we have adopted to ensure that your orders achieve the best possible result

FSA means our regulator, the Financial Services Authority or its successor bodies

FSA Rules means the rules of the FSA contained in the FSA Handbook of rules then in force

Income means money received from dividends or interest, (including interest on cash held by us)

Investments details of which investments we can buy, subscribe via an optional corporate event or hold for you are set out on the Website

Limit Order means an order that sets a price above which you will not buy or below which you will not sell Investments

Limit Price means the maximum or minimum price at which you are willing to buy or sell Investments

Nominee means Investor Nominees Limited, the nominee company owned by us where your Investments will be registered or any successor or alternative nominee company we may appoint from time to time

Personal Information means information that relates to a living individual who can be identified from that information or from that information and other information that is held by or is likely to be held by us

Privacy Policy means our policy relating to the collection and use of Personal Information described at Clause 18.2, the latest version of which is available on the Website

Risk Warnings means the risk warnings in relation to Investments displayed on our Website

Safe Custody means the safeguarding and administration of Investments

Settlement means the delivery of Investments to the buyer and the delivery of the purchase consideration to the seller either via the Exchange or through a settlement system such as CREST

SharePrice Account means an account you hold with us in connection with this Agreement as described in Clause 3

SharePrice Service means the service that we provide via the Website or mobile device in accordance with this Agreement and as described in Clause 3

Stop Loss Order means an order to sell an Investment triggered when the stop price is met or passed

Stop Price means a price or range set by you at which you are prepared for an order to be executed

Trade the purchase of or sale of or subscription for Investments by you

Trading Period means the period during which a Trade can take place on the Exchange on which we carry out that Trade. For UK Exchanges the dealing period is 8.00 a.m. to 4.30 p.m. or such other times as the relevant Exchange permits trading

Trading Limit means the amount agreed between you and us which we will allow you to trade up to on your SharePrice Account

UK means the United Kingdom of Great Britain and Northern Ireland

Us/we/our means Interactive Investor Trading Limited, authorised and regulated by the FSA who own and operate the Website www.shareprice.co.uk the provider of the SharePrice Service. For ease of reading, these words are not shown in bold type or upper case

Website means our website at www.shareprice.co.uk, product and service information at www.shareprice.co.uk or any other Internet address which we may notify to you

Working Day means any day other than a Saturday, Sunday, or a bank holiday in England

You/ your means any person entering into the Agreement with us. For ease of reading, these words are not shown in bold type or upper case

Your Bank Account means a personal UK bank, building society or savings account nominated by you and in your name that we will electronically debit (using a direct debit instruction or a debit card) or credit (via BACS or debit card)

3 THE SHAREPRICE SERVICES

- 3.1 The main service provided is execution only trading of equities being buying, selling or subscribing for certain types of Investments described on the Website and including of the SharePrice Account (a trading, nominee, safe custody and CA where applicable).

- 3.2 The SharePrice Account can hold both Investments and/or cash and where relevant we will maintain separate records of these for you. Your Investments will be pooled with those of other clients and held electronically in the Nominee. The Nominee has legal title to the Investments and you retain the beneficial entitlement at all times. We maintain a separate client bank account with an Approved Bank that contains the money we hold that belongs to our clients. In respect of the holding of both cash and Investments, our arrangements fully comply with the FSA Rules.
- 3.3 We will not provide you with any investment, taxation or other advice in connection with your SharePrice Account. If you need advice, you should consult an appropriate professional financial adviser.
- 3.4 We will carry out each Trade under the FSA Rules and the rules and market practices of any Exchange on which we carry out that Trade.
- 3.5 Certain countries have local securities regulations that may prohibit you from using the SharePrice Service. We are unable to offer the SharePrice Service in these countries. The Website is intended for use by UK residents only.

4 OPENING YOUR SHAREPRICE ACCOUNT

- 4.1 You must be 18 years of age or over and be resident in the UK, Channel Islands or the Isle of Man or if not resident, is performing duties as a crown employee serving overseas and paid out of the public revenue of the UK (typically a serving member of the armed forces, or a diplomat) or is married to, or in a civil partnership with, such a person. You must inform us if you cease to be resident in the UK, Channel Islands or the Isle of Man.
- 4.2 We will not knowingly accept instructions from a corporate body or investment club, except to the extent that is necessary to enable you to close or transfer your SharePrice Account.
- 4.3 When you apply to become a client, you will select a unique username, password and personal identification number (PIN). This information should be kept confidential and can be used to access the service. We will also allocate to you a personal customer number which should be used as part of the verification process when contacting us by telephone. We will not accept any instructions or subscriptions from you unless you satisfy our security verification procedures. When we accept you as a client we will send you a welcome letter and e-mail containing further instructions.
- 4.4 We will issue you with a code to your home address. This code will need to be entered into our Website. You will not have full access to the SharePrice Service until you carry out this action. Your SharePrice Account will be locked if you do not enter the code within 30 days of issue by us.

Activating a SharePrice Account

- 4.5 To activate your SharePrice Account a minimum initial subscription may be required. We will advise if this is the case when you register. This will be debited from Your Bank Account after your SharePrice Account has been fully activated by us. If you do not fund Your Bank Account with either cash or stock within six months of registering we may close Your SharePrice Account. When we authorise your debit card payment we will take up to £1 from Your Bank Account, this will be refunded as soon as your debit card has been authorised.

- 4.6 You must provide details of Your Bank Account in your name that we will electronically credit (send money to you) or electronically debit (take money due to us from you) in line with this Agreement. You are responsible for making sure that any payments that you make will not affect any benefits available under Your Bank Account. All payments to or from Your Bank Account will be in pounds sterling. You must make sure Your Bank Account continues to be able to make and receive payments. If it is not, you must provide details of a replacement account acceptable to us. If you have more than one account with us, we will use Your Bank Account for each.
- 4.7 Prior to accepting you as a client we may require you to complete certain documents and provide evidence of your identity in line with the law to prevent money laundering. If you do not provide the appropriate documents or we are not satisfied with them, we may:
- (a) delay accepting your application;
 - (b) refuse to accept your application;
 - (c) refuse to accept cash or stock;
 - (d) refuse to buy, sell or subscribe for Investments;
 - (e) refuse to make payments to you from your SharePrice Account; or
 - (f) close your SharePrice Account.

As a result, the price at which we then deal for you could be higher or lower than the price at the time we receive your application or instructions.

Risk warning

- 4.8 Buying Investments can involve risk. The value of your Investments and the income from them can go down as well as up. You may not get back the full amount you have invested.
- 4.9 There is an extra risk of losing money when Investments are bought in some smaller companies including penny shares. There may be a big difference between the buying price and the selling price of these shares. If they have to be sold immediately, you may get back much less than you have paid for them. The price may change quickly and it may go down as well as up.
- 4.10 Certain Investments may not be readily realisable. You may have difficulty selling these Investments at a reasonable price and, in some circumstances; it may be difficult to sell them at any price. You should not invest in these Investments unless you have carefully thought about whether you can afford them and whether they are right for you.
- 4.11 We may deal for you in Investments that may have been the subject of "Stabilisation". Stabilisation is a process that supports the price of newly issued investments. It can make the market price of the newly issued investments temporarily higher than it would otherwise be. It may also affect the market price of Investments of the same class already in issue and of other investments whose price affects the price of the newly issued investments. It is undertaken to ensure that:

- (a) newly issued investments are introduced to the market in an orderly fashion; and
 - (b) the issue price and/or price of associated investments is not artificially depressed because of the increase in supply caused by the new issue. It may only take place for a limited period. There are limits on the price at which shares and warrants may be stabilised.
- 4.12 In certain overseas jurisdictions there may be different settlement, legal and regulatory requirements to those applying in the UK and also different practices for the separate identification of clients' investments.

5 FUNDING YOUR SHAREPRICE ACCOUNT

Operation of the Cash Account

- 5.1 The proceeds from the sale of investments will be paid into your CA as will any income arising from your investments.
- 5.2 When you instruct us to buy or subscribe for Investments for you, your CA needs to contain sufficient cleared funds to meet the full costs of the purchase or subscription. If cleared funds are insufficient at the point of execution to cover the whole amount of a purchase or subscription, we will either:
- (a) not carry out any part of the purchase or subscription;
 - (b) adjust your trade to match the cleared funds in your CA.
- 5.3 You can fund your SharePrice Account in a number of ways:
- (a) by debit card - provided that we receive an 'authorisation' from your card provider, we will deem this to be cleared funds immediately;
 - (b) by direct debit - we will initiate the request as soon as we have received it and it will normally take up to 5 Working Days from receipt before cleared funds are available for investment;
 - (c) as a result of the proceeds of the sale of Investments where settlement has occurred or where settlement is due on or before the settlement date for the investment you wish to make;
 - (d) by personal cheque drawn on Your Bank Account.
- 5.4 Where you fund your SharePrice Account by direct debit the Direct Debit Guarantee Scheme operated by UK banks and building societies provides that if the amounts to be paid or the payment dates change, they will typically notify you 10 Working Days in advance of Your Bank Account being debited, or as otherwise agreed. If an error is made by us or by the bank or building society at which Your Bank Account is held, you are guaranteed a full and immediate refund from them of the amount paid. You may cancel a direct debit at any time by writing to the holder of Your Bank Account. Where you do so, please also confirm it in to us via the secure area of the Website.

6 TRADING

Placing Trades

- 6.1 Unless we agree otherwise, we will accept instructions and provide nominee and safe custody facilities as follows:
- (a) online deals to buy, sell and subscribe for a number of different types of Investments using our online service at www.shareprice.co.uk. Instructions for our online service can only be given using our secure Website. If the Website is unavailable or if you should receive an 'error message' you should contact our Contact Centre to place or confirm your instructions by telephone;
 - (b) instructions to buy, sell and subscribe for a number of different types of Investments sent through an application on an internet enabled mobile device;
 - (c) telephone deals to buy, sell and subscribe for a number of different types of Investments. The types of Investments you can trade on the telephone are listed on the Website;
 - (d) any Investments that you buy will be held in your SharePrice Account;
 - (e) before you place an instruction to deal in Complex Instruments you will be required to complete an assessment. This assessment will assess your knowledge and experience in trading in complex products. . If you do not provide us with the necessary information in order to complete an assessment or you fail to answer the questions to our satisfaction, we reserve the right to refuse your instruction. We will not be liable to you in respect of appropriateness of the Trade or any losses arising from your inability to trade.

Risk Management

- 6.2 You should be aware of the following risks and responsibilities that apply to you when placing Trades in accordance with Clause 6.1:
- (a) we shall not be liable for the availability, functionality, performance, completeness, accuracy, satisfactory quality, fitness for purpose or reliability of, nor the existence of viruses, malware or other harmful programs within, any of the systems, platforms or media by which orders can be placed or processed using any of the methods described in Clause 6.1, or any services or sites accessed or files downloaded via such systems, platforms or media. In particular, we shall not be liable for any damage caused to devices used to access and/or place an order through such systems, platforms or media, or for any loss of data;
 - (b) you understand and accept that the ordering methods described in Clause 6.1 entail certain risks for which we shall not be liable, including but not limited to (i) orders being placed on the basis of incomplete, inaccurate or misleading information, (ii) orders being placed without your intention, including but not limited to input errors and instructions sent by someone other than you, (iii) our services (and/or the systems, platforms or media which we use or rely upon) being temporarily unavailable for whatever reason; and/or (iv) any failure or delay in the sending or receiving of information as a result of failures or delays relating to any networks used to transmit data;

- (c) we shall not be liable in respect of any third party content contained any system, platform or media capable of being used to submit orders as contemplated by Clause 6.1. We do not endorse any such third party material and have no control over its content.

Trading on your behalf

- 6.3 You can buy, sell or subscribe for Investments during the Trading Period. You must tell us the exact name, number or value of Investments you want us to buy, sell or subscribe for.
- 6.4 If we accept instructions inside the Trading Period, they will be carried out as soon as reasonably practicable. If we accept Stop Loss Orders and Limit Orders outside the Trading Period, we will carry them out as soon as reasonably practicable, subject to market conditions after the start of the next Trading Period and in accordance with the terms set by the order.
- 6.5 Notwithstanding Clause 6.4, we may buy, sell or subscribe for Investments for you and other clients as part of the same Trade. When we do this, we must reasonably believe that the aggregation of orders is unlikely to work to your disadvantage. However, it could result in a slightly less favourable price than if we had bought or sold your Investments separately.
- 6.6 Other than where Clause 6.7 applies, when you instruct us to buy, sell or subscribe for Investments you cannot change your mind afterwards. Your instructions will not bind us until we have accepted them. We will confirm that your order has been accepted by giving you an order or bargain reference.
- 6.7 Instructions submitted can be cancelled or amended ONLY when they have a status of pending, otherwise they are subject to the terms as defined in Clause 6.6.
- 6.8 On occasions the demand for the SharePrice Service and market conditions may fluctuate. Consequently once we have accepted your instructions to buy, sell or subscribe for Investments we cannot accept any responsibility for any actual or potential financial loss or expense you incur if for any reason (other than our negligence) there is a delay or change in market conditions before execution of your order is complete.
- 6.9 When we have accepted your instructions to buy, sell or subscribe for Investments we may, at our discretion, contact you to confirm your instructions. We will do this if we reasonably believe that it is in your interests to do so. We will not be liable to you if we do not contact you.
- 6.10 If, after an order is placed on your behalf on an Exchange and we are asked by them to cancel any Trading in the relevant stock, we will not be liable for any loss that you incur. In particular, we reserve the right to cancel any duplicate or repeated instruction you give to us where the circumstances indicate that the Trade has been split into smaller orders to take advantage of any market limitations or restrictions.

SharePrice Stop Loss Orders and Limit Orders

- 6.11 The following Clauses 6.11 to 6.24 explain how we offer Stop Loss Orders and Limit Orders:

- (a) Limit Orders - If the next price in the market is equal to or better than the Limit Price then we will attempt to execute at that price or better. The order will be triggered at the best price on the Exchange for that order size. When you ask us to place a UK Limit Order for you it will be accepted on the express condition that we will not make the details of such order publicly available.
 - (b) Stop Loss Orders - the order will be executed at the best available price in the market, for that order size.
- 6.12 All orders will be treated as individual orders. Placing subsequent orders does not necessarily replace or cancel previous ones set.
- 6.13 You are able to leave an order that will expire at the close of business on any working day in the future, except for Limit Orders and Stop Loss Orders that will run for a maximum of 90 calendar days. The order will run until either expiry, execution, amendment or cancellation by you or deletion by us. We may decide to extend the maximum period beyond 90 calendar days. Should this be the case, we will publish details on the Website. We will check that you have available cash or stock in your SharePrice Account at the point where your order is triggered and immediately prior to execution. If there is insufficient stock or cash available the order may be deleted. Should this occur you will receive an email notifying you of the deletion.
- 6.14 A Limit Order or Stop Loss Order will be executed on an 'all or nothing' basis where the Limit Price or Stop Loss Price is met.
- 6.15 An order may be amended or cancelled by you, as long as the relevant order has not been carried out or is not in the process of being executed and we accept the cancellation or amendment.
- 6.16 When we accept your order, we will endeavour to follow your instructions and will generally carry out orders by reference to time of receipt. We do not guarantee that orders will be executed even if a price is met by market conditions.
- 6.17 Stop Loss Orders and Limit Orders are designed to execute when the price of an Investment meets, falls below or rises above a specified price. In the period between the price being achieved and the execution of the order, the price of the Investment may have moved. This may mean that the order is traded at a slightly different price. In certain market conditions, the price difference could be significant. In addition, specific events may cause the price of an investment to move to an unusually high or low price, which may cause your order to execute at those prices. Any order executed in these circumstances will be valid and we will not be liable for any resulting loss.
- 6.18 Stop Loss Orders and Limit Orders can be placed on all UK listed CREST eligible investments although we can change the range of investments which are available.
- 6.19 You must have enough money in your CA to cover any charge applicable to an order when the order is triggered for execution.

Risk Warnings - Stop Loss Orders and Limit Orders

- 6.20 If your order is outside the normal market size of that Investment, we may not trade it. We may try to contact you about your order.
- 6.21 If you place an order and the stock on your SharePrice Account is subsequently suspended we reserve the right to cancel or amend that order.
- 6.22 If you place an order and the stock is then subject to a corporate action our standard practice is to execute orders when a price is met, even if the corporate action affects the price either technically (for example through a re-structure or because of market sentiment). However we reserve the right to cancel, amend or otherwise intervene in such orders.
- 6.23 We reserve the right not to offer a Stop Loss Order or Limit Order or to withdraw the facility for doing so.
- 6.24 We will not be liable for any failure to execute an order for technical or operational reasons (including allowing for market stabilisation, and auction periods) save in the event of negligence, fraud or wilful default.

Times when Trades can't be placed

- 6.25 We may refuse to accept any instructions. In particular, we may ask you for proof that you have the right to deal in Investments for which you have given us instructions. We may not deal for you until you have provided us with proof that is satisfactory to us. In particular, we may not accept your instructions unless:
 - (a) we have verified any changes to your personal information;
 - (b) we have received any documents (correctly filled in) we may have asked for;
 - (c) we have all the documents (including any share certificates) and information we need to carry out your instructions (this includes any evidence we need to confirm a change to your name or address).

Authority to Trade

- 6.26 We will accept instructions to buy, sell or subscribe for Investments for you:
 - (a) from you, where you warrant that you have the right to Trade and that no other person has any rights or interests in those investments that prevents you from Trading them in line with these conditions. Any instructions that we accept in good faith will form a legally binding contract between you and us. In particular, you authorise us as your agent for the express purposes of following your instructions in line with these terms;
 - (b) from a person who has a legal right to give us instructions (for example, your trustee if you are made bankrupt or your personal representative);
 - (c) from a person that you have authorised in writing to give us instructions (for example, someone who has a Power of Attorney for you) as long as we have accepted your written authority to do.

Other conditions relating to Trading

- 6.27 If we negligently fail to carry out your instructions that we have accepted we will try to return you to your original position or the equivalent.
- 6.28 If settlement is due to take place more than 3 Working Days after the Trade, we may require you to pay an additional charge. Details of this charge are available on request by calling us.
- 6.29 We shall be entitled to debit your CA on receipt of instructions to Trade.
- 6.30 If, after acting for you and our other clients for any Trade, we are left with fractions of investments or cash, we may add these together, sell them (in the case of investments) and keep the proceeds to set against our operating expenses.
- 6.31 We may record telephone conversations to fulfil regulatory record keeping requirements, to monitor Trading and to offer you additional security, resolve complaints and improve our service standards. Conversations may also be monitored for staff training purposes.

7 SETTLEMENT

Settlement of money

- 7.1 Your SharePrice Account will be denominated in Sterling. We will carry out Trades and settle them with you in Sterling.
- 7.2 All payments under this Agreement shall be made in Sterling. If we receive an amount from you in a currency other than Sterling, we shall convert that amount into Sterling at a time and at a rate of exchange selected by us. You will be liable for any costs and expenses that we may incur as a result of such currency conversion.
- 7.3 We may decide to make payments by cheque. If we make a payment by cheque because we have not been able to complete the transfer of funds into Your Bank Account, we reserve the right not to pay you any interest on the funds transferred to you in these circumstances.
- 7.4 We will not be liable for any loss arising directly or indirectly from the late collection of a direct debit payment that is not due to our fault, including any loss of investment opportunity or loss of tax relief.
- 7.5 We accept no responsibility for default or other failure to perform by a third party settlement agent, depository, clearing or settlement agent or system or any participant in one of them except where such default or failure is directly caused by our wilful default or negligence in connection with the performance of this Agreement.

Receipt of money on sale of Investments

- 7.6 If you make a sale we will credit your CA on the settlement date shown on your contract note. The proceeds from this sale will be made available immediately to re-invest.

Non receipt of funds for a trade

- 7.7 Title to any Investments shall not pass to you until you have paid for them and our related charges in full.

8 HOLDING INVESTMENTS

Custody of Investments

- 8.1 Investments that you buy or subscribe for or transfer into your SharePrice Account will be held in safe custody in our Nominee. There are charges for some services (see the Website). If you ask us to, we will accept a transfer of CREST eligible investments direct from another nominee. If you hold investments in the form of a certificate, you can apply for them to be transferred into your SharePrice Account.
- 8.2 Where we consider it appropriate and in accordance with regulatory requirements, your assets may be pooled with those of other clients in an omnibus account. In that case, individual entitlements may not be identifiable by share certificates or entries on an electronic register. If there is an irreconcilable shortfall following any default by us or a sub-custodian, you may not receive your entitlement and may share in the shortfall in proportion of the assets which we hold for you with our other clients.
- 8.3 We have accepted responsibility under the FSA Rules for any custodian function carried out by our Nominee in its capacity as an eligible nominee.
- 8.4 We will not lend or deposit by way of collateral any investments in your SharePrice Account to a third party without your express permission.
- 8.5 You must not use the Investments and cash in your SharePrice Account as security for a loan. Money may not be borrowed on the security of investments in your SharePrice Account.
- 8.6 Some companies offer special benefits to their shareholders (that is, "shareholder perks"). As your Investments will be pooled with those of other clients and will be registered in the name of our Nominee, we may not be able to claim shareholder perks for you.
- 8.7 Each time you ask, we will endeavour to arrange for you to:
- (a) receive a copy of the annual report and accounts for every company or other concern in which you invest through your SharePrice Account;
 - (b) receive any other information issued to holders of the Investments;
 - (c) attend shareholders' meetings, subject to any restrictions on attendance imposed by the company whose Investments you hold; and
 - (d) vote by proxy (by telling us how you want the votes to be exercised by the Nominee).

We will only use any rights we have to vote for you when you tell us to do so.

Holding cash

- 8.8 Funds can only be held pending investment. If you do not use the cash to Trade within a period of 12 months, we may return it to you.

- 8.9 We will hold your funds so that we comply with the FSA Rules in relation to client money. This means that we will hold your money, along with money belonging to other clients, in a pooled client money account with an Approved Bank.
- 8.10 In the event of an Approved Bank being declared in default we will make a claim on your behalf, including, where applicable, through the Financial Services Compensation Scheme. Under the Financial Services Compensation Scheme, compensation of up to £85,000 of funds held with the relevant approved bank is available to eligible claimants. You should note that the £85,000 limit applies to the aggregate of all your claims against the relevant Approved Bank, including any claims you may have directly against the relevant Approved Bank. As such, you may lose all or part of your funds. An explanation of your rights to compensation under the scheme in the event of our failure is in Clause 13.5.
- 8.11 We may pay interest on your CA. Interest is accrued daily and paid annually. The current rate(s) can be found on the Website www.shareprice.co.uk.
- 8.12 Where your SharePrice Account, has been closed, transferred, or is in the process of being closed or transferred and we have sent you a cheque for less than £5 to settle the balance and that cheque has not been cashed within 6 months of issue, these monies will be set off against our administrative expenses and no amount will be owing to you.
- 8.13 Any cash that you are entitled to receive in connection with your SharePrice Account, will be rounded down to the nearest penny.
- 8.14 All income and cash entitlements once received by us will be paid promptly into your SharePrice Account pending investment.
- 8.15 Provided that we have complied with the FSA Rules, you agree that we can cease to treat as client money any unclaimed cash balance that we hold for you where there has been no movement in the balance for a period of at least 6 years and we can demonstrate that we have taken reasonable steps to trace you and to return the balance.
- 8.16 You are responsible for your own tax affairs and tax liabilities. We will make payments to you on a gross basis, and you shall be responsible for the payment of any tax liabilities that you may incur on such payments made by us to you.
- 8.17 We will only accept dividends in cash unless we agree otherwise.

Corporate actions

- 8.18 If you are entitled to extra Investments at no extra cost (for example, through a bonus or other capitalisation issue), we will automatically arrange to hold your new Investments in your SharePrice Account.
- 8.19 We may delay writing to you until the corporate action has been declared ex-entitlement or, in the case of a mandatory corporate action, until the corporate action has become effective and we have received the benefits to which you are entitled. With the exception of a compulsory acquisition, where we do not receive any instructions from you by a given date, we will not accept any such offer on your behalf without your specific instructions and will not accept instructions to accept only part of such an offer. This could mean any benefits that you were entitled to could lapse.



8.20 If we do not receive any instructions from you by a given date in respect of a compulsory acquisition, we will accept the basic terms of the acquisition on your behalf. We will write to you when this has occurred.

8.21 In the event of an optional capital event to Investments held on your behalf, we will use reasonable efforts to notify you in order to obtain your instructions. However, we will not be responsible for any losses you may suffer if our notification fails to reach you (provided that this is not due to our negligence or default) or if we are unable, due to circumstances beyond our control, to carry out your instructions where instructions are not received from you within such a period as we specify, we will proceed in accordance with the following default conditions:

- (a) Conversion - no action to be taken;
- (b) Entitlement (open offer) - no action to be taken;
- (c) Exercise of warrants - no action to be taken;
- (d) Instalment payment - pay instalment using cleared funds or Direct Debit;
- (e) Redemption - no action to be taken;
- (f) Rights issue - allow nil paid stock to lapse and allocate any premium;
- (g) Recommended offer - acceptance of the offer;
- (h) Contested offer - acceptance of the offer when the offeror has acquired 90% of acceptances;
- (i) Scheme of arrangement, where there is an element of cash and stock, if no instructions are received we will accept the default option;
- (j) Capital re-organisation - there is an element of cash and stock, if no instructions are received we will accept the default option;
- (k) Tender offers - no action will be taken without specific instruction.

If you notify us within such period as we specify that you wish to exercise any rights arising out of an optional capital event and provided there are sufficient cleared funds in your SharePrice Account we will do our best to give effect to your instructions but only on such terms as are reasonably acceptable to us.

8.22 We must receive cleared funds from you by the given date that we notify to you before we can carry out an instruction to make a payment in respect of a corporate action. These funds will need to be available in a CA on the given date. If cleared funds are not available no action will be taken, save where no extra funds are required (Clause 8.18).

8.23 The terms of a corporate action may require us to make an election on behalf of our Nominee holding in a company. If it does, we may not be able to get instructions from all of our clients who hold shares in that company. We reserve the right not to offer the option to you. We will use reasonable efforts to give you an alternative option but we cannot guarantee that this will match the option given by the company.

- 8.24 Where the Nominee receives a distribution of entitlement to shares and any other benefits due to you arising from a corporate action, we will allocate the entitlement to your SharePrice Account promptly but at the latest in accordance with the FSA's guidelines. Any entitlements will be rounded down to the nearest whole share.
- 8.25 If you purchase or transfer into your SharePrice Account Nil Paid shares, it is your responsibility to instruct us, in good time, to pay any call monies due in order to receive the fully paid shares. In the absence of such instructions, or where there are insufficient funds available, your Nil Paid shares will lapse.
- 8.26 Under the rules of any Exchange, if you are selling shares through us and you receive a related benefit to which you are not entitled, you must give up this benefit to us and we will collect it and pass it on to the person entitled to it. Equally, if you are buying shares and you do not receive a related benefit to which you are entitled we will claim that benefit for you. Entitlement is established by reference to the Exchange's "ex-date" (that is, the date on which an Investment is traded without that entitlement) and not the "record date" (that is, the date on which it is determined all holders shown on the register will receive a benefit).

If you make a corporate action election and subsequently sell your shares, you will be liable for any costs associated with us having to buy back those shares to honour your election. You will also be liable to pay for any loss arising from adverse movements in the share price.

Transferring investments/cash out of a SharePrice Account

- 8.27 You cannot transfer Investments out of the Nominee until you have paid for them and they are held in your SharePrice Account.
- 8.28 You may ask to withdraw your Investments and or cash held in any SharePrice Account we hold for you, at any time. We will transfer investments direct to another nominee, or, at your request, we will arrange for you to be sent a certificate in your name for those Investments. We will charge you for these services. For cash, we may credit Your Bank Account. The latest charges are listed in the Website.

Suspension of your SharePrice Account

- 8.29 If we believe that you are using the SharePrice Service for illegal purposes, or if we find out that there is a disagreement about who owns or has authority to deal in the Investments held for you under the SharePrice Service, we may freeze all or some of the Investments held for you. This means that we will not allow anyone to Trade those Investments or carry out any transactions until we are satisfied that you are not using your SharePrice Account for illegal purposes or that the disagreement is settled.

Your SharePrice Account on death

- 8.30 If we receive proof of your death that is satisfactory to us, the Nominee will continue to hold your Investments and any cash held in your CA. If the Nominee was holding those Investments and, if applicable, cash only for you, the Nominee will follow the instructions of your personal representatives.

- 8.31 When we have received evidence of your death that is satisfactory to us, and we are asked by your personal representatives or any other person entitled to the Investments in your SharePrice Account we will sell those Investments and pay the proceeds and any other cash in your SharePrice Account (less any money owed to us or the HM Revenue & Customs) to them once we have verified their identity. Alternatively, if your personal representatives or any other person entitled to the Investments in your SharePrice Account ask us to register them in the name of another person or people, we will do this once we have been able to verify their identity (less any money owed to us or the HM Revenue & Customs). Your SharePrice Account will then be closed.
- 8.32 Until we sell the Investments, they will be subject to daily price movements as normal. When we know who your personal representatives are, we will tell them the value of the Investments and cash in your SharePrice Account on the date of your death.

9 YOUR RESPONSIBILITIES

- 9.1 You represent and warrant that:
- (a) You are the beneficial owner of the cash and Investments covered by this Agreement and that you are not acting as a trustee or agent for any other person and the Investments are free, and will remain free, from any other encumbrances other than those arising under this Agreement;
 - (b) You or any person designated by you have, and will have at all times in the future, all requisite power, authority and approvals to enter into and perform your obligations under this Agreement;
 - (c) You confirm that all statements, confirmations and representations made to us in any document forming part of this Agreement are true and that all information given to us is accurate and not misleading and there is not other information that we should be aware of; and
 - (d) You are acting as principal and accordingly it is you who will be liable to us in respect of your obligations under this Agreement.
- 9.2 You agree to notify us promptly if there is any material change to the representations and warranties given in Clause 9.1 and to provide any further information we reasonably request in order to enable us perform this Agreement or comply with any applicable law or regulation. Failure to do so may adversely affect the quality of the SharePrice Service.

10 CONFLICTS OF INTEREST AND MATERIAL INTERESTS

- 10.1 The complexity and size of our business, and our reliance on third parties at various points can occasionally lead to situations where our interests and/or those of our staff conflict with your interests. Equally, your interests may occasionally compete with those of other clients.

- 10.2 Where we are aware, including being made aware, that we are faced with a situation of competing interests, we will undertake all reasonable steps to protect your interests and ensure your fair treatment, in line with the duties we owe you as our client. To this effect, we have a Conflicts of Interest Policy in place to handle conflicts of interest, such that we act with an appropriate degree of independence from our own interests when Trading with you or on your behalf. In summary, our approach to dealing with conflicts (including through the Conflicts of Interest Policy) requires that:
- (a) staff have to identify, prevent and manage conflicts of interest, including ongoing monitoring of the effectiveness of the arrangements designed to protect your interests in the face of conflicts;
 - (b) active engagement of senior management is required in order to ensure our arrangements remain robust and to monitor to ensure that our analysis of potential conflicts remains up to date; and
 - (c) mandatory training sessions take place to familiarise all our staff with the relevant arrangements.
- 10.3 Where we are not satisfied that our arrangements to handle conflicts are sufficient to prevent a conflict from potentially harming your interests, we will:
- (a) disclose the nature and source of the conflict to you; and
 - (b) if appropriate, obtain your permission to proceed with the SharePrice Service.
- 10.4 The full Conflicts of Interest Policy is contained on the Website at www.shareprice.co.uk. On request, we will provide you a hard copy of our full Conflicts of Interest Policy.
- 10.5 We describe below some of the types of conflicts of interest that could arise so that you are able to understand them and consent to our acting nonetheless. Examples of such situations include:
- (a) where we or our associates carry on business on behalf of other clients;
 - (b) where we Trade on your behalf through an associate or where an associate is otherwise receiving an agent's commission;
 - (c) where we effect or arrange Trades in which we or an associate benefit from a commission, fee mark-up or markdown payable otherwise than by you and/or in respect of which we or an associate may also be remunerated by the counterparty to the Trade;
 - (d) where our associates Trade with you as principal for their own account or have a long or short position in Investments that are held by you or in which we Trade on your behalf;
 - (e) where we match your Trade with that of another client by acting on their behalf as agent as well as you;
 - (f) executing a Trade in circumstances where we have knowledge of other actual or potential Trades in the Investment concerned;

- (g) where we or our associates are involved in or act in respect of a new issue, rights issue, takeover or any other transaction or have any other relationship with an issuer of investments which is relevant to Investments in which we Trade on your behalf; or
 - (h) where our officers or employees or those of our associates act as officers or employees of issuers of Investments in respect of which we Trade on your behalf.
- 10.6 We and our associates provide a range of services and may possess information of a confidential or non-public nature which we are under a duty not to disclose or use for our benefit or anyone else. We will therefore be unable to use this information on your behalf or disclose to you. In providing the SharePrice Service, we are not obliged to disclose or take into consideration any information, fact or matter that:
- (a) has not come to the actual attention of the individual making the recommendation to you or acting on your behalf, whether or not it has come to the attention of any other person; or
 - (b) disclosure of which would be a breach of a duty of confidentiality to any other person or result in a breach of any applicable law or regulation.

11 CHARGES

Application of charges

- 11.1 We make dealing and other charges in connection with your SharePrice Account. Details of all our current charges are listed in the Website. We may introduce new charges or change our existing charges. When you deal with us, our latest charges will apply. Because of this you should make sure that you have checked the latest charges on the Website.
- 11.2 We will collect dealing charges by adding them to the cost of buying Investments, or by taking them from the sale proceeds. We may collect these charges, our administration charges or any other applicable charges from your CA, Your Bank Account or any other account you hold with us. Any applicable charges will be included within the amount you are investing or deducted from the sale proceeds.
- 11.3 You will pay any Stamp Duty, Stamp Duty Reserve Tax, Value Added Tax or any other taxes or levies which apply when you buy or sell Investments or incur charges. We will account to the appropriate authorities for all such taxes and levies.
- 11.4 Using this service may impact on your personal tax position. You should consult your tax advisor if you are in any doubt regarding your tax liability.
- 11.5 When we calculate our administration charges, we round up fractions of a penny to the nearest penny.
- 11.6 We reserve the right to pass your details to a third party for debt collection purposes if we reasonably believe any amount owing to us by you will not be paid.

12 COMMUNICATING WITH YOU

Information about a Trade

- 12.1 As soon as is reasonably practicable following your Trade, we will send you an e-mail stating that an online contract note is available on the secure area of the Website. If you do not receive an e-mail from us, you should not repeat your instruction. Instead you should check the details of your Trade through the secure area of the Website from which you can access the contract note details. You can also contact us for further information.

If, at any point, the flow of information between us is interrupted (for example, your computer crashes or you can no longer access the Website), and you are not certain whether a Trade has been accepted or not, do not try to enter the Trade again. Instead, you should log onto our online service again and check your SharePrice Account details. If you cannot log on, or you are still uncertain about the deal, please telephone us and we will confirm the position.

Our records are conclusive (except for any errors and omissions). For a Trade, this means that the information held on our computer systems, and the contract note or online confirmation for that Trade, are the only valid evidence of the Trade. In particular, the screen message may not be used as evidence of that Trade.

- 12.2 If we are unable to provide you with an online contract note we will send you a paper contract note.
- 12.3 If we make a mistake when we carry out your instructions to Trade we may provide you with or send you a contract note that shows our mistake. When we have corrected our mistake, we will provide you with or send you a contract note that will show the steps we have taken to correct the mistake. If you suspect an error has been made on your SharePrice Account you must contact us immediately in order for us to investigate.

Frequency of statements and valuations

- 12.4 You will be able to view on the Website a valuation of your portfolio and a statement showing up to date details of any cash and stock movements on your SharePrice Account. The valuation of your portfolio during the Trading Period will be the current market price, delayed by at least 15 minutes. If you are viewing your valuation after the Trading Period has ended on a working day, it will be based on the close of business prices for that day. If you are viewing it on a day that is not a working day, it will be based on the close of business prices for the previous working day.
- 12.5 A consolidated tax voucher ("CTV") detailing the amount of any income received on the CA in the preceding tax year and any associated tax credit will be available to you via the secure part of our Website. It is your responsibility to keep a copy of your CTV. Requests for a duplicate CTV may incur a charge and may not be available if the original CTV is more than 6 tax years old.

Information about the markets

- 12.6 We may send you marketing information and market analysis but this will not form a personal recommendation and any decision about your Investments rests with you.

We make market information available to you as part of the services provided through our Website. The market information is for your own personal use. You must not pass the information on to anyone else or use it for any commercial or unlawful purpose. If you think that someone has used market information without our permission, you must notify us straightaway.

- 12.7 If we provide market information, we use sources we believe to be reliable. If we use an independent information provider to provide market information, we will use all reasonable care and skill to choose that provider. But, because we and any provider have no control over the information sources, we cannot promise that the market information is accurate, complete, timely or in the right order. You must satisfy yourself that market information is reliable before you make any decisions or take any actions based on it. We are not responsible for any decision or action you take or any loss you or anybody else may suffer as a result of such a decision or action. We cannot promise that the market information will always be available to you.

Other conditions that apply to communications between us

- 12.8 We do not accept any responsibility for communications or documents before we receive them or after they have been sent to you. You are responsible for any charges relating to the recovery or replacement of lost documents. You should keep a note of the date on which you post documents to us and of any cheque or certificate numbers to help with any enquiries that may arise. We do not accept responsibility for postal delays.
- 12.9 As you are registered for our online service you must supply us with an up to date e-mail address. We will send all written notices to your secure message box and you can choose to be notified of these via email and/or mobile alerts. We will contact you by e-mail to inform you of pending corporate actions and other important communications on your SharePrice Account. E-mails and secure messages will be treated as arriving immediately upon sending by us. We will not send any confidential messages to you by email nor will we ever send you an email with a hyperlink to directly login.
- 12.10 We may send written notices to you at the address you have given us. This will be treated as having arrived 48 hours after we post it.
- 12.11 If more than one person is registered as the holder of Investments in a SharePrice Account, we will send all written notices and other communications to the person first named and those notices and communications will be treated as given to all holders.
- 12.12 If you change your name, address, e-mail address or other contact details, you must contact us by telephone or write to us straight away. If you have not told us about a change of contact details and we send a notice to the latest details that you have given us, it will be effective. You should make sure that the arrangements for receiving mail at your address are safe and that you can receive e-mail from us. We may also accept changes that you inform us about through our online service.
- 12.13 When we receive returned mail or e-mails, we will make reasonable endeavours to contact you to get your new details. We reserve the right to not send further communications to the old address or old e-mail address.

13 REGULATORY INFORMATION, COMPLAINTS AND COMPENSATION

- 13.1 If you would like more general information about financial services, the Financial Services Authority, the financial services watchdog, provides a range of free consumer booklets and factsheets and a Consumer Helpline. Visit their website at www.moneymadeclear.fsa.gov.uk or call 0300 500 5000. The FSA can only give general information and cannot recommend the products of any company.
- 13.2 If you believe that we have failed to carry out your instructions correctly, please contact us immediately. We will investigate your complaint in accordance with the FSA Rules.
- 13.3 If you have a complaint about your SharePrice Account please use our secure messaging system in the first instance. You can also write to the Customer Services Manager at Interactive Investor Trading Limited, 1st Floor, 2 West Regent Street, Glasgow, G2 1RW or e-mail or call us.
- 13.4 Our approach to treating complaints is shown on the website. If we cannot resolve your complaint to your satisfaction, you may have a right to complain directly to the Financial Ombudsman Service whose address is South Quay Plaza, 183 Marsh Wall, London E14 9SR (tel: +44(0)845 0801 1800).
- 13.5 We are covered by a Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. The scheme provides compensation in certain circumstances where an FSA authorised firm (such as us) is providing investment services and is unable to meet its liabilities to clients.

Payments to investors under the scheme are limited to £85,000.

The FSA reviews these limits from time to time. The amount listed above is that currently in force at the date of publication. For the most up-to-date amounts, please contact us or the FSCS.

- 13.6 Further information about the scheme and those who are eligible claimants under the scheme may be obtained from the Compliance Officer or from:

The Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, 1 Portsoken Street, London E1 8BN Tel: +44(0)20 7892 7300 Fax: +44(0)20 7892 730.

14 YOUR DEFAULT

- 14.1 Where we are legally entitled to do so and without prejudice to any other rights we may be entitled to exercise over your SharePrice Account you agree that we may retain, transfer or sell any of your Investments, funds or other assets so far as is necessary to enable us to settle any Trades entered into under this Agreement and to pay any of your outstanding liabilities under or in connection with this Agreement, including any liability to us.
- 14.2 We reserve the right to apply or set-off any deposits or other sums at any time from us to you (regardless of the currency and whether contingent or unmatured) for the payment of any liabilities whether absolute or contingent, or due to become due, which you may have to us under this Agreement or otherwise in connection with it. If there is a genuine dispute as to the payment of any liability to us, you may require the disputed amount to be held in an escrow account pending resolution of the dispute.

- 14.3 A lien or right of retention in our favour will apply to your Investments, funds or other assets to the extent that any costs, losses, claims or other amounts you are obliged to pay us under this Agreement remain unpaid. In addition, a lien or right of retention may exist in favour of sub-custodians, the Nominee, an Approved Bank or other agent appointed by us under this Agreement in respect of charges and expenses relating to the holding of your Investments, funds or other assets or may arise through the use of settlement systems.

15 OUR LIABILITY TO YOU

- 15.1 We will be liable for losses arising as a direct result of our negligence, willful default or fraud.
- 15.2 We will not be liable for any loss suffered by you including, without limitation, consequential or indirect loss or damage arising from any actual or potential depreciation in the value of your Investments or from the income derived from any of them as a result of any transaction entered into under this Agreement or any adverse tax consequences.
- 15.3 We shall not be liable to you for any loss that may be incurred as a result of any error by you, your representatives or agents in transmitting an order to us. We shall not be liable for any orders sent by you, but not received by us.
- 15.4 To the extent permitted by law and the FSA Rules, we shall not be liable for the insolvency, acts or omissions of any broker, custodian, settlement agent, securities depository or other third party (including an associate) by whom and in whose control any of your Investments (or documents or, certificates evidencing, title thereto) may be held or through whom any Trades may be effected; or any bank with whom we maintain any bank account, or any other third party with whom we deal or transact business or who we appoint in good faith and on your behalf.
- 15.5 We shall not be liable for a failure to perform any of our services under the Agreement or for any losses you may otherwise suffer because of anything beyond our reasonable control and the effect of which is beyond our reasonable control to avoid, including, but not limited to: any new or changing law or regulation; currency restrictions, devaluations and fluctuations; acts of war; terrorism; civil unrest; strikes and industrial disputes not reasonably within our control; acts of God; market conditions affecting the execution or settlement of Trades or the value of assets; the failure or breakdown in any equipment or technology not reasonably within our control (including any electronic device, hardware or software failing to work); and the failure of any exchange or clearing house.
- 15.6 We may suspend or withdraw all or part of the SharePrice Service from you at any time on immediate oral or written notice. Even if we have already received your instructions to carry out a Trade, we will not be obliged to carry out and settle that Trade. If the SharePrice Service is suspended, you can ask us to transfer any Investments that we hold for you into your name and we will do this without charge. If the SharePrice Service is withdrawn from you, we will transfer any Investments that we hold for you into your name without charge.

16 INDEMNITY TO US

You will indemnify us (both before and after the termination of this Agreement), our Nominee, associates, directors, officer, employees and agents against any loss, liability and expenses incurred in the performance of our/their duties which may be suffered or properly incurred directly or indirectly in connection with or as a result of any service performed or action permitted under this Agreement or any Trade effected on your instruction, except as is caused by our negligence, willful default or fraud.

17 TERMINATION

- 17.1 Either party may terminate this Agreement at any time, without penalty, by giving written notice to the other party in accordance with the terms of this Agreement. Such written notice will become effective upon the other party's receipt of such notice. We may complete any Trades initiated prior to receipt of your notice of termination.
- 17.2 We will normally try to give you 20 Working Days notice of our decision to terminate this Agreement, which decision shall become effective and the Agreement shall be terminated at the end of the notice period.
- 17.3 However, we reserve the right, exercisable at our sole discretion, to close a SharePrice Account or terminate this Agreement at any time without giving you prior notice. We may do so for any reason, including potential or actual proceedings against you or your property or investigations that involve you or your property. If we close a SharePrice Account, we will (subject to applicable law and regulation) transfer the free balance to an account specified by you. We may alternatively realise any of your assets and send a cheque to you, and our obligation to you in respect of the balance in your SharePrice Account will be discharged upon such despatch, or transfer of any remaining balance to a suspense account pending your instructions.
- 17.4 Once we receive notice from you to terminate this Agreement, or send you notice either of our intention to terminate in 20 Working Days or that the Agreement has already been terminated, we will not undertake any further Trades for you, other than as detailed in Clause 17.1 and will arrange for any Investments or money held by us, to be delivered to you as soon as practicable, after deduction of all sums due to us under this Agreement.
- 17.5 Where your SharePrice Account does not hold any investments or cash and has not been used for a period of 12 months or more and you have not logged into your SharePrice Account for a period of 12 months, we reserve the right to treat your SharePrice Account as inactive and refrain from sending you any correspondence, documentation or marketing literature.
- 17.6 Where your SharePrice Account does not hold any Investments or cash and has not been used for a period of 3 years or more and you have not logged into your SharePrice Account for a period of 12 months, we reserve the right to treat your SharePrice Account as closed.

18 CONFIDENTIALITY AND DATA PROTECTION

Personal Information

- 18.1 Like other financial organisations, we are legally obliged to collect, verify and record information confirming client identity and to report details of suspicious transactions to the Serious Organised Crime Agency (SOCA).
- 18.2 Please see www.shareprice.co.uk for details of how we collect, protect and transfer your personal information. It is our policy to take all necessary steps to ensure that Personal Information held by us is processed fairly and lawfully. We will take all necessary steps to implement this policy. All our employees and data processors who have access to Personal Information are obliged to respect the confidentiality of your Personal Information.
- 18.3 It is our policy to ensure that, when dealing with Personal Information, all relevant statutory requirements are complied with, including the eight Data Protection Principles contained in the Data Protection Act 1998 (as amended), and to monitor our internal procedures periodically to ensure compliance.

Identity checking and verification

- 18.4 We may use various commercially available identity checking and verification searches to assess your application and verify your identity. Members of our group and other companies may use credit searches and other information supplied to us and/or credit reference agencies about you. Any of this information may also be used for identification purposes, debt tracing, preventing money laundering and managing your SharePrice Account.
- 18.5 We may disclose any information you provide to us to a licensed credit reference agency that may retain a record of the search. We may use the results of the search to check your identity, although we will not extend a line of credit to you.
- 18.6 We have systems that protect our clients and ourselves against fraud and other crime. Client information can be used to prevent crime and trace those responsible. We may check your details with fraud prevention agencies. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. We and other organisations may also access and use this information to prevent fraud and money laundering.
- 18.7 We reserve the right to search credit reference and fraud prevention agency files as well as our own internal group records to manage your SharePrice Account and take decisions such as whether to offer or continue to offer the SharePrice Service. Lenders who may assess your ability to obtain credit may see these searches.
- 18.8 Please write to us at Interactive Investor Trading Limited, Standon House, 21 Mansell Street, London, E1 8AA if you want details of those credit reference agencies and fraud prevention agencies from whom we obtain and with whom we record information about you.

Our Website

- 18.9 When you view the Website or use our mobile applications, we may store some information on your computer or mobile device. This will be in the form of a cookie file and other tracking software such as Google Analytics (referred to here as "Cookies").
- 18.10 To enable us to provide the services available on the Website and to monitor and improve the Website, we may gather certain information about you, including details of your operating system, browser version, domain name and IP address, the details of the web site you linked from to the Website.
- 18.11 We may use cookies only to store information such as your User name and your session identifiers to enable us to identify whether you are registered on to the Website and, if so, to shortcut your access to the Website. We will only read cookies from your cookie file placed there through your web browser's interaction with the Website.
- 18.12 Third party advertising cookies: some of the advertisements you see on the Website are generated by third parties. Some of these third parties generate their own "anonymous cookies", for the same reasons we do: to track how many unique users have seen a particular ad, and how many times they have seen it and provide you with advertisements that are more relevant to your interests. Additionally, the companies that generate these cookies have their own, very strict, privacy policies but we don't have access to these cookies; other than allowing them to be served, we have no role to play in these cookies at all (although we may use statistical information arising from these third party cookies and provided to us by third parties, to improve the targeting of advertisements to users).

We may use pixels, or transparent GIF files to help manage online advertising. The GIF files are provided by our ad management partners to enable them to recognise a unique cookie on your web browser, and to display adverts which are of relevance to you. The information collected is anonymous and is not personally identifiable.

Use of your Personal Information

- 18.13 Our main use of your Personal Information is to look after your SharePrice Account or to provide the specific service you require. We may use your details to inform you by letter, telephone, e-mail or otherwise about any special shareholder offers, products or services offered by us and selected third parties, unless you ask them not to do so. If you do not wish to hear about these please go to the secure area of the Website to amend your profile. Remember, however, that opting out could stop you hearing about our special account holder offers or products and services which may benefit you.
- 18.14 Personal Information may be transferred to countries outside the European Economic Area in order to perform the SharePrice Services. In using the SharePrice Services you consent to such a transfer. In addition, if you put Personal Information on publicly available parts of the Website, this will be accessible to persons in countries outside the European Economic Area, which may not have data protection laws as comprehensive as those that exist in the European Economic Area.
- 18.15 The Website may contain links to other Internet sites that are not owned by us. We are not responsible for the content of such sites or for the privacy policy of such sites or for Personal Information which such sites may collect or place on your computer.

- 18.16 You can find out what Personal Information we hold about you by writing to: Data Protection Officer, Interactive Investor Trading Limited, Standon House, 21 Mansell Street, London E1 8AA. Your request must be accompanied by payment of £10.00. We will acknowledge your request 40 calendar days. If any of the Personal Information that we hold about you is incorrect or needs updating, or if you want us to delete any of your Personal Information, please contact us in the same manner. We may request that you provide further information and identification to enable us to comply with this request.
- 18.17 We regard our databases of customer information (which will include your Personal Information) as a valuable asset. Should we sell or transfer any of our business assets this may include the sale or transfer of such databases of information to third parties. In addition, such a transfer or sale may mean that your Personal Information is transferred to countries outside the European Economic Area. In using the Website you consent to such use of your Personal Information.
- 18.18 If you send us e-mail over the Internet, remember that it will be 'unsecure' and could be intercepted. If you do send us 'unsecure' e-mail, please keep the amount of confidential information you include to a minimum.
- 18.19 Certain information collected may be classified as sensitive and we can only use such data where we have your explicit consent. This data relates to racial or ethnic origin, political opinions, religious beliefs, trade union membership, physical or mental health, sexual orientation, criminal proceedings and offences and will only be processed in order to provide the service requested.

19 YOUR RIGHTS TO CANCEL THIS AGREEMENT

- 19.1 Where this Agreement with you has been concluded at a distance (, Website or other than a face to face meeting) you may have a right to cancel this Agreement. The right to cancel remains open to you for a period of up to 14 calendar days from the later of:
- (a) the date of its commencement (as defined in Clause 1.4); and
 - (b) the date on which the Agreement was received by you.
- 19.2 If you choose to cancel this Agreement you will be relieved of all duties and obligations arising from the Agreement. You will not incur any cancellation fee, charge or penalty except for any shortfall (where we carry out transactions on your behalf during the cancellation period you will bear the applicable market risk).
- 19.3 If you wish to cancel this Agreement, you must send a notice in writing to us addressed to: Cancellation Notice, Interactive Investor Trading Limited, 1st Floor, 2 West Regent Street, Glasgow, G2 1RW (you may not use email or other electronic communications for this purpose unless we have agreed otherwise). If you do not exercise the right to cancel, this Agreement will remain in effect until otherwise terminated in accordance with its terms.
- 19.4 If you decide to cancel this Agreement, termination will be subject to the provisions of the Agreement including in particular Clauses 15 and 16 (Our Liability to you and Indemnity to us).

- 19.5 If you cancel this Agreement, we will transfer any Investments we hold for you into your own name or as you instruct. Where this is not reasonably practicable, you agree that we may sell the Investments at the prevailing market price. The amount you get back will be reduced by any market loss from when your initial investment was made to when we receive the cancellation notice. The proceeds will be returned to you no later than 20 Working Days from the date you sent the notice of cancellation.

20 AMENDMENT, ASSIGNMENT AND DELEGATION

- 20.1 If we give you at least 20 Working Days' notice we may change the Agreement for any valid reason and if it is reasonable to make the change. If we have accepted your instructions to carry out a Trade before we give this notice, we will carry out and settle that Trade in line with the conditions before the change is made.
- 20.2 You may not transfer, assign or charge your accounts or any of your rights or obligations under the Agreement. We may transfer our rights under the Agreement to any member of the Group without your further consent.
- 20.3 Where we propose to transfer a material part of our assets to a member of the Group, we may also transfer all of our rights, powers, obligations and liabilities under or in connection with the Agreement without your further consent, provided that we reasonably consider the member of the Group is capable of performing the Agreement. On the date specified in the notice, the member of the Group will acquire all the rights, powers, obligations and liabilities it would have had if it had been an original party to the Agreement in substitution for us, you will be released from any further obligation to us, and we will be released from any further obligation to you.
- 20.4 We may delegate any of our functions and responsibilities under the Agreement to a member of the Group (with or without a power further to sub-delegate), provided that we reasonably consider it capable of discharging those functions and responsibilities. Any such delegation or subdelegation may be to persons or agents outside the jurisdiction where we provide the services to you. Our liability to you for the matters delegated will not be affected as a result.
- 20.5 We may employ members of the Group and third parties to perform dealing and administrative services that are necessary to enable us to perform the Agreement without further notice or consent and on such terms as we think fit.

21 SEVERABILITY AND ENTIRE AGREEMENT

- 21.1 Each provision of the Agreement is severable. To the extent that any provision is or becomes invalid, unenforceable or contrary to any applicable law, it will be given no effect and will be deemed not to be included in the Agreement, but without invalidating any of the remaining provisions of the Agreement.
- 21.2 The Agreement sets out the entire agreement and understanding between you and us with respect to its subject matter. It supersedes all previous agreements and understandings between you and us with respect to its subject matter, which will cease to have any further force or effect on the effective date of the Agreement. This Clause will not exclude or limit any liability or remedy in respect of fraudulent misrepresentation



22 THIRD PARTY RIGHTS

A person who is not a party to the Agreement will have no rights under the Contracts (Rights of Third Parties) Act 1999 in the UK, any equivalent law in other jurisdictions, or otherwise to enforce any of its items.

23 GOVERNING LAW AND JURISDICTION

It is agreed that this Agreement and any obligations arising out of it shall be governed by English law and that any dispute will be subject to the exclusive jurisdiction of the English courts.