STOCKTRADE

AGENT TERMS OF BUSINESS

stocktrade

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DEFINITIONS

Throughout these Terms **Stocktrade**, **us**, **our** or **we** refers to Embark Investment Services Limited, trading as Stocktrade and Embark Investment Services Nominees Limited which holds legal title to investments in the Stocktrade ISA, Stocktrade GIA, and the Stocktrade Third Party Investment Account (TPIA);

In these Terms, unless the context requires otherwise:

Act means the Financial Services and Markets Act 2000 (as amended from time to time).

Agent means an agent appropriately FCA authorised to provide financial advice to Clients or a subject to an FCA or PRA compliant senior management regime and who has been approved by us.

Agent Charges means the charges agreed between the Client and the Agent for the payment of Services from the Agent and its Associates which is facilitated by us.

Agent Application Form means the application form (either in paper or digital format as specified by us from time to time) completed by the Agent and which is submitted to Stocktrade for acceptance and registration and who then send to the Agent the Terms and additional forms to allow the Agent to provide details of its Authorised Users.

Agent Terms of Business means these Terms, together with the Agent Application Form and the Agent Terms of Use.

Agent Terms of Use means the rules that apply to the use by the Agent and Authorised Users of our Stocktrade Platform and Services.

Applicable Laws means all applicable UK laws, rules and regulations that apply to the Agent, Authorised User and Stocktrade.

Appointed Representative has the meaning as set out in section 39(2) of the Financial Services and Markets Act 2000.

Assets means a legal and beneficial interest in a company, trust or partnership, an investment policy, deposit account, investment contract, authorised unit trust, open ended investment company or investment fund.

Associates means a company within the group of companies of which the Agent is part.

Authorised User means an appropriately authorised employee, director and/or officer of the Agent.

Available Cash means all Client cash that is not Committed Cash.

Bribery and Corruption means legislation and rules relating to bribery and corruption, including but not limited to the Bribery Act 2010.

Business Day(s) means Monday to Friday except bank holidays in England.

Cash means the Client's money as held in any Client Online Account.

Client means an individual or entity (in respect of the TPIA), introduced to us when an Agent submits the Client Application Form and who has an Online Account in a Product.

Client Application Form means the application form completed by an Authorised User as agent for the Client to apply to open a Product and an Online Account for the Client.

Client Data means information relating to any Client, their financial circumstances or investments held.

Client Declaration means the declaration made by an Authorised User as agent for and on behalf of the Client in order to open a Product online confirming the Client's acceptance of the Client Terms and Conditions.

Client Terms and Conditions means the document describing the Terms and conditions binding on both us and the Client and which incorporates the Client Terms of Use for the provision to the Client by us of the Products and Online Services.

Client Terms of Use means the document which affirms the Client's acceptance of the Client Terms and Conditions and which further describes the Terms upon which the Client may access their Online Account and use the Stocktrade Platform.

Committed Cash means any cash that a) has been ring fenced to complete a Trade Instruction that has not reached the contractual settlement date, or b) is to be used to pay for a Voluntary Corporate Action or c) cash designated to pay a pending Stocktrade Platform Charge or an Agent Charge. Such cash cannot be used to invest in Assets, pay additional Agent Charges or fund withdrawals.

DEFINITIONS (CONTINUED)

Confidential Information means information of a confidential nature (including Client Data, trade secrets and information of commercial value) known to the Parties concerning us or the Agent or an Authorised User and/or the Services and communicated by one Product to the other.

Data Protection Legislation means the Data Protection Act 2018 as amended, the General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679), and any code of practice or guidance published by the UK Information Commissioner's Office.

Embark Group Companies means all group companies owned by our parent company Embark Group Limited registration number 03568067.

FCA means the Financial Conduct Authority or any successor conduct regulator in the UK.

FCA Handbook means the FCA's Handbook of rules and guidance, as may be in force from time to time.

Introduction means the introduction of a Client to us by an Agent when the Agent submits a Client Application Form with a view to us providing the Client with a Product and an Online Account and Introduced will be interpreted accordingly.

Instruction means any instruction excluding a Trade Instruction received by us from an Agent or Authorised User in accordance with these Terms relating to the services provided by the Platform to Platform Users.

Investment means any Assets held in a Client's Account.

Mutual Fund means any regulated collective investment scheme authorised by the FCA or other equivalent regulatory body and which is available to invest into on the Stocktrade Platform.

Online Account means the Client's online account in a Product that an Agent or Authorised User may access to view all Investments held by the Client and from which the Agent or Authorised User, may provide us with Instructions and Trade Instructions.

Online Services means the services we provide to Authorised Users through the Platform on the terms described in the Agent Terms of Business.

Party means a party to these Terms, being us and the Agent and/or the Authorised User as the case may be.

PRA means the Prudential Regulation Authority.

Product means the Stocktrade ISA, Stocktrade GIA, and/or the Stocktrade Third Party Investment Account (TPIA) together with any further products we may add to the Stocktrade Platform from time to time.

Product Services means making the Products available to Clients by us in the form of Online Accounts together with provision of any ancillary services.

Regulator means any court, governmental body or regulatory or supervisory authority having authority over all or any part of the Services or any Party, including as applicable the FCA, The Pensions Regulator, the Information Commissioner and HM Revenue and Customs and any successor or replacement bodies in existence from time to time.

Services means the services provided by the Agent, its Associates or ourselves as the case may be.

Stocktrade Platform means the online investment platform service owned and operated by Embark Investment Services Limited and which can be accessed on stocktrade.co.uk.

Stocktrade Platform Users means Agents, Authorised Users, Clients; and Trustees.

Target Market Requests means a request from the manufacturer of an Investment seeking details or confirmation that the Client meets the target market specifications for that Investment in accordance with the requirements set out in the PROD Rules within the FCA Handbook.

Terms means these terms of business governing our dealings with Agents and Authorised Users for the provision of the Services to Clients.

TPIA means the Third Party Investment Account available to a Client in accordance with the Client Terms and Conditions.

Trade Instruction means an instruction received by us from the Agent or Authorised User to buy or sell Investments in an Online Account.

Trusted Third Party means any third party with whom Stocktrade has entered into an enforceable agreement for the provision of on-line authentication and/or other services.

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CONTRACTUAL TERMS

Voluntary Corporate Action means a corporate action event relating to an Investment held in an Online Account where we have given notice or provided details of the corporate action to the Agents.

References in these Terms to the singular include reference to the plural and vice versa.

References in these Terms to the masculine also include the feminine gender and the gender neutral.

References in these Terms to any statutes, rules, regulations, laws, instruments or guidance include reference to any modifications, amendments, restatements or replacements from time to time.

Headings in these Terms are for convenience only and shall not affect the interpretation of these Terms.

Please read these Terms carefully. They set out the contractual terms upon which we make our Platform, the Online Services, and Product Services available to Agents and Authorised Users.

Where applicable, these terms together with the Agent Application Form, and the Agent Terms of Use (together, the Agent Terms of Business) form a legally binding agreement for business between the Agent and us.

We are authorised and regulated by the FCA to provide the Services.

The Agent acknowledges we are an execution only service, and not authorised to make recommendations or give advice to anyone about the merits or relative suitability of any transactions or Products, nor do we provide any such recommendations or advice relating to underlying Investments.

Roles and your responsibilities

The Agent acknowledges that, where applicable, it shall be responsible for:

- complying fully with all Applicable Laws;
- maintaining at all times all authorisations, licences, permits, registrations and notifications required under FCA Rules for the purposes of providing you with advice including meeting all obligations and complying fully with the FCA Rules;
- advising us immediately if any of these necessary authorisations, licences, permits, registrations or notifications are withdrawn, suspended, cancelled or varied;
- notifying us immediately if there is any material breach of any of these Terms & Conditions by the Agent;
- assessing the suitability (or where applicable, the appropriateness) of the Online Services and Product Services;
- promptly passing on to your Client all documentation or information that we provide, without amendments, whether through our Online Services or by other means as well as direct;
- obtaining appropriate permission from your Client before providing us Instructions or Trade Instructions on your behalf;

CONTRACTUAL TERMS (CONTINUED)

- providing us with your Client's Trade Instructions relating to buying and selling Assets;
- providing us with due diligence information to verify your business in accordance with the Applicable Laws or your bank details as we may require from time to time;
- providing copies of records and accounts connected with any business placed on your behalf through Stocktrade;
- is appropriately regulated and authorised by the FCA;
- has a place of business in the UK where business is regularly conducted;
- has an appropriate agreement in place with each Client introduced to the Platform and;
- is responsible and liable for the actions of each of its Authorised Users under these Terms.

The Stocktrade Platform, Online Services and any tools available, are provided to the Agent and Authorised Users by Stocktrade, on the condition that they will be used in accordance with the Agent Terms of Business.

The Agent warrants that it, its Agents and its Authorised Users will perform all obligations under the Agent Terms of Business with all reasonable professional care, skill and diligence.

The Agent agrees and warrants on a continuing basis and on each and every occasion that all information contained in the Agent Application Form together with any other information we may require as part of or pursuant to the Agent Terms of Business is true and correct in all material respects. The Agent agrees to ensure Stocktrade is immediately informed as soon as it or an Authorised User becomes aware that such information is no longer true and correct and will promptly provide Stocktrade with details of any changes to this information.

The Agent agrees and warrants that it will at all times maintain the necessary authorisations, licences, and registrations that are required for the purposes of conducting its business under these Terms and in accordance with FCA requirements and will manage and monitor the necessary authorisations required, held by all its Agents and Authorised Users.

The Agent agrees to notify us immediately if any authorisations, licences, or registrations required to be held by it or its Agents or Authorised Users are withdrawn, suspended, cancelled or varied or if any circumstances arise which may result in such withdrawal, suspension, cancellation or variation.

The Agent warrants that it and all its Authorised Users have the authority and the continuing authority to provide Instructions and Trade Instructions in respect of a subject Client.

The Agent, agrees that each person registered as an Authorised User has a contractual relationship with the Agent and has the appropriate FCA authorisations and permissions to the extent necessary to allow that person to conduct his or her activities on the Stocktrade Platform for a Client, including where applicable to advise on the Products, and to provide us with Instructions and/or Trade Instructions.

The Agent acknowledges it is liable to us for any costs we incur as a result of the actions of its Authorised Users in breach of these Terms. Accordingly, the Agent undertakes to ensure that it will monitor the dealings of its Authorised Users, including the currency of their FCA authorisations and permissions and in the event an issue arises which could breach these Terms to notify us as soon as possible of such an event.

The Agent agrees that Stocktrade may send it by any suitable media, marketing information on our Products and Services.

Each Party shall execute all deeds or documents (including any power of attorney) and do all such other things that may be required from time to time for the purpose of giving effect to the Agent Terms of Business and the transactions contemplated hereby.

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AGENTS AND AUTHORISED USERS

The Agent acknowledges that when acting for a Client, its Users act as the agent of the Client and shall, at all times, act in good faith to the Client and shall comply with all Applicable Laws.

The Agent confirms it has the written consent of the Client to the payment by the Client of all charges to us on the Terms in the Client Terms and Conditions from the Clients Online Accounts. The Agent agrees to immediately notify us if the Client changes his or her mind in respect of any of the charges described in this paragraph.

The Agent agrees that they represent and warrant to us, such representation and warranty to be deemed to be repeated on each occasion on which the Agent provides us with an Instruction or Trade Instruction, that:

- the Agent is authorised under section 31 of the Act to the extent required, or has the necessary internal authorisation from the Agent the Agent represents that is compliant with the FCA Rules; and
- the Agent represents that such FCA authorisation includes as a minimum FCA authorisation for the arranging of deals in Investments, and for advising on Investments, or that the Agent is subject to equivalent internal permissions which is compliant with FCA Rules.

To enable us to comply with relevant UK and/or international regulations, the Agent agrees as soon as reasonably practicable:

- to inform us of any changes to a Client's tax residence, residential address or citizenship status;
- inform us when a Client dies and provide us with any documentation we may request; and
- to comply with any reasonable request for information about a Client made by us which is required by us to comply with Applicable Law.

The Agent acknowledges that we have the right to refuse any Instruction or Trade Instruction where a Client's personal records are not complete, including where a Client's National Insurance Number is missing meaning we are not able to comply with our Transaction Reporting obligations to the FCA.

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USE OF THE STOCKTRADE PLATFORM

Once we have accepted the Agent Application Form, we will provide the Agent with official confirmation documentation. This will include user names and temporary passwords to enable the Firm to register Authorised Users on the Stocktrade Platform.

Access to the Stocktrade Platform and its Services will ordinarily be available 24 hours a day, seven days a week, although Stocktrade shall from time to time need to withdraw the platform from operation for the purposes of maintenance and upgrading. Stocktrade shall endeavour to give both Agents and Authorised Users prior warning of any such withdrawal, but this may not always be practicable.

The Agent acknowledges and agrees that access by Authorised Users to the Stocktrade Platform and the Online Services is controlled by the Agent.

Stocktrade is solely responsible for setting the extent of access for each Authorised User to Client's Online Accounts registered with the Agent on the Stocktrade Platform, including the ability to provide us with Instructions and Trade Instructions.

Changing, updating or removing Authorised Users will be the sole responsibility of Stocktrade. The Agent is responsible for ensuring that it and each of its Authorised Users take reasonable steps to keep their user name and passwords safe and secure so that:

- this information is kept secure from any other individual or Third Party;
- this information is not written down or included in any electronic file available on the same computer from which access to the Stocktrade Platform is gained by any other individual or Third Party;
- computer terminals are not left unattended whilst logged on to the Stocktrade Platform;
- any information printed off from the Stocktrade Platform is destroyed or securely stored;
- access details are changed immediately if the Authorised User believes this information has become known to another person.

Stocktrade will not be held responsible for errors, failures, delays or transposition of information relating to Instructions or Trade Instructions sent by Authorised Users using a username and correct password.

Accordingly, unless we have been advised by the Agent or Authorised User that the security of a username or password has been compromised prior to its use, every time a username and the correct password is used to access the Stocktrade Platform and/or to download details about an Agent, an Authorised User, a Client or an Online Account, it will be deemed for all purposes that the individual associated with that user name and password was the Party registered. Should this not be the case, the Agent agrees it shall be liable for any legal or regulatory or other consequences resulting from the misuse of any such information received or transaction conducted and shall indemnify us and keep us indemnified accordingly.

As such, the Agent agrees we cannot be held liable for any act or omission on our part resulting from the misuse of a username or password. The Agent agrees that it is responsible for all hardware and software used by Authorised Users to access the Stocktrade Platform and for maintaining the quality and integrity of the aforesaid for use in accessing the Stocktrade Platform.

If we provide any downloadable software, the Agent agrees that its Authorised Users use the software at their own risk and Stocktrade will not be liable for any claims or losses whether directly or indirectly arising from use of the Stocktrade Platform that is not within Stocktrade's reasonable control.

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INTRODUCING CLIENTS TO THE PLATFORM

Prior to introducing a Client to us, the Agent agrees it is responsible for implementing the personal identification procedures in respect of the Client required in connection with the provision of the Services to the extent required for the Agent to comply with relevant Anti-Money Laundering (AML) regulations and requirements.

Upon being introduced to a Client by the Agents, we will perform appropriate electronic identity checks on each Client and appropriate Client bank account checks in order to comply with our Anti-Money Laundering (AML) regulatory requirements, including JMLSG Guidance.

The Agent agrees it shall ensure all information (including original or suitably certified copy documents) we require is provided to us on request to enable us to comply with our own legal and regulatory obligations including but not limited to prevention of money laundering, KYC requirements, and anti-terrorist financing laws.

We will provide the Agent if an account is requested on behalf of a Client with the appropriate documentation – namely the:

- Client Terms and Conditions;
- The relevant Account Key Features Documents;
- The relevant Service Guide; and
- The relevant Rate Card

Where requested by the Client, the Agent agrees to ensure that all such documentation be promptly supplied to the Client. We undertake to supply such appropriate documentation to the Agent or Authorised User upon request as soon as it is practicable.

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SUBMITTING INTRUCTIONS AND TRADE INSTRUCTIONS

The Platform processes and places Trade Instructions in line with our Order Execution Policy a summary of which is set out in the Client Terms and Conditions with the full document being available on our website stocktrade.co.uk.

The Agent agrees to ensure that all Trade Instructions are sent in sufficient time, and within any deadlines set by Stocktrade.

Trade Instructions sent by the Agent be placed from 'Cash' within the relevant Client Online Account. The Trade Instruction will not proceed unless there is sufficient Cash in the Client Online Account.

The Agent shall not submit a Trade Instruction if the Agent is aware or becomes aware that the Trade Instruction is prohibited by any Applicable Laws. Where the Agent has already submitted a Trade Instruction, the Agent must notify Stocktrade immediately of the prohibition.

Each time the Agent sends us an Instruction or a Trade Instruction or purports to send us an Instruction or Trade Instruction for a Client, the Agent represents and warrants that the Agent has the authority as agent for the Client to make the said Instruction or Trade Instruction. The Agent will indemnify us and keep us indemnified in respect of all losses and/or claims we may suffer or receive in respect of fraud, negligence or other misuse of a Client's Online Account, otherwise howsoever arising in respect of or as a result (directly or indirectly) of the Agent not having such authority;

The Agent acknowledges that it represents and undertakes that on each occasion that we receive an Instruction in respect of a Client, such representation and undertaking is deemed to be repeated on each occasion. The Agent has:

- supplied the Client with all the appropriate disclosure and product documentation relating to the Investment including but not limited to, a key facts/features illustration, key investor information documentation (KIID), prospectus and/or information memorandum relating to the relevant Investment, and complied with all relevant restrictions and requirements stipulated in those documents in the course of advising a Client;
- provided the Client with the appropriate Investment advice in respect of the Investment; and
- in respect of a Trade Instruction, made an assessment as to the Client's eligibility and suitability to invest into the Investment for which the Agent provides a Trade Instruction and has verified this information.

Further, the Agent undertakes to provide us with evidence of such eligibility and suitability upon request.

The Agent undertakes not to promote or sell, electronically or otherwise, the Services, to any Client who is not ordinarily resident in the United Kingdom, without the prior written consent of Stocktrade.

If a Client becomes ordinarily resident outside of the United Kingdom the Agent agrees to advise Stocktrade of such facts as soon as becoming aware and agrees that no new Investments may be added to a Product without the prior approval of Stocktrade.

The Agent acknowledges and agrees that it will comply with any Target Market Requests it receives either directly or indirectly through us from the manufacturers of the Investment held in the Client's Online Account.

We shall be entitled, at our absolute discretion, to refuse an Introduction, or any Trade Instruction to acquire an Investment on behalf of the Client, without any obligation to give any reason to the Agent or Agent for such refusal.

Stocktrade undertakes to respect the relationship between the Agent and the Client at all times unless that relationship in any way prejudices the standard of service that Stocktrade provides to the Client in relation to any Product or Investments acquired by the Client.

Stocktrade reserves the right to contact Clients directly, or to respond to a direct enquiry from a Client as required from time to time in respect of the administration of their Products, Product Services, or Investments. Stocktrade undertakes that it will not actively contact the Client through a sales or marketing campaign, without the Agent's prior consent.

The Agent agrees to ensure that where we require the Agent to make a statement or representation to the Client in relation to the Services on our behalf, any such statement or representation is promptly made to the Client in written form (including digital or electronic form) in a format which is complete, accurate and not misleading.

The Agent agrees to accept responsibility and liability for the completeness and accuracy of any communication sent to us electronically via the Stocktrade Platform by its Authorised User. The Agent acknowledges that we will not be liable for any consequence or any inaccurate or incomplete communication including Trade Instructions received by us.

SUBMITTING INTRUCTIONS AND TRADE INSTRUCTIONS (CONTINUED)

In the event of any communication being corrupted, the Agent acknowledges that it shall be the responsibility of the Agent and Authorised User to re-transmit the communication as soon as possible to us along with confirmation that it is a corrected communication.

The Agent acknowledges and agrees Stocktrade shall not be liable for any errors or inaccuracies, that are beyond our reasonable control, when receiving or processing a Trade Instruction.

The Agent agrees that if the Agent or Authorised User does not receive an acknowledgment of an Instruction or Trade Instruction from us, the Agent or Authorised User must contact Stocktrade immediately. The Agent further agrees that if the Agent or Authorised User does receive an acknowledgment, but the acknowledgment does not accurately reflect the Instruction or Trade Instruction given by the Agent or Authorised User, then the Agent or Authorised User should notify Stocktrade promptly and at the latest within three working days. If Stocktrade is not notified of the inaccuracy within three working days, we will deem the Instruction or Trade Instruction as having been accepted.



AGENT CHARGES

Stocktrade do not facilitate the payment of Adviser charges unless we have a specific agreement in place with you.

Continuing Authority to Act

Without prejudice to the other provisions of these Terms:

We will amend our records to reflect a new appointment of an Agent for the Client who already has an Online Account with us following receipt of any Online Client Declaration.

If the Client has more than one Online Account, we shall be entitled to assume that their request to change Agent relates to all their Online Accounts unless they advise otherwise.

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ACCESS TO RECORDS AND OTHER INFORMATION

In addition to the information generally available on the Stocktrade Platform Website, Client specific information is available on the Stocktrade Platform.

Such information includes written confirmations of all Investment purchases and sales, valuations, and cash deposits (other than those done automatically on a regular basis) all of which will be available in the Client's document library.

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CORPORATE ACTIONS

As we are an execution only service, the Agent acknowledges it is the Agent or Client's responsibility to monitor any corporate actions or notifications issued in relation to the Investments the Agent's Client has bought or transferred into their Online Accounts.

Full details of how we will treat Corporate Actions can be found in the Client Terms and Conditions.

Proxy Voting

We will not forward you or your Client or any copies of annual reports and accounts, scheme particulars or meeting and voting information related to any of the Assets in your Client's accounts. In addition, we will not exercise any voting rights or permit any voting rights to be exercised, in respect of Assets we hold for your Clients, unless it is specifically requested by you on a case-by-case basis.

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RESEARCH AND INFORMATION

We may from time to time make available to Agents information, research or software we have produced to assist with using the Stocktrade Platform.

Neither we nor any Third Party involved in the development, implementation or provision of any software make warranties or representations to the Agent or its Authorised Users as to the accuracy or suitability of such software for the Agent or Authorised User needs.

The provision of such information, research or software does not constitute advice by us or by any such Third Party to the Agent or its Authorised Users or to Clients and each Agent shall ensure that this is understood by their Clients to be the case.

In accessing or utilising any such software the Agent warrants and represents to us and to any such Third Party, such warranty and representation to be deemed to be repeated on each occasion on which the Authorised User accesses or utilises the software, that the Authorised User has all the necessary consents and authorisations in place to allow all information which is submitted, or otherwise entered into the software package to be seen, stored and held by ourselves and any such Third Party.

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INTELLECTUAL PROPERTY

The Services are protected by intellectual property rights including copyright, design right, trade mark and database rights protection. The use of or access to the Service does not in any way confer ownership of those intellectual property rights on the Agent, its Authorised Users, or Clients.

No Party will use any of the other Party's intellectual property without the express written consent of the relevant Party.

We may permit the Agent to link its own websites to websites owned or maintained by Stocktrade on the following basis:

- Stocktrade may withdraw or amend the permission at any time, in which case the Agent must remove or suitably amend its links to the Stocktrade Platform Website(s).
- the Agent must link only to pages that Stocktrade may permit from time to time.
- the Agent must not frame, post, modify or alter the appearance of the Stocktrade Platform Website without our permission.
- the Agent must not state or imply that Stocktrade endorses, sponsors or otherwise approves of the Agent, its services or its website.
- the Agent undertakes to keep its website up to date and accurate in all material respects and must not include any material on its website that is illegal, obscene, defamatory or otherwise inappropriate.

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CONFIDENTIALITY

The Parties agree that they shall at all times keep confidential, and shall not (other than strictly for the purposes of this Agreement) disclose to any Third Party any Confidential Information without the written consent of the other Party, unless

a) the information was public knowledge or already known to the Parties at the time of disclosure or subsequently becomes public knowledge other than by breach of these Terms; or

b) compelled to do so by any court of competent jurisdiction.

To the extent necessary to implement the provisions of the Agent Terms of Business (but no further or otherwise), the Parties may disclose the Confidential Information to any relevant Regulator.

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DATA PROTECTION POLICY

The Parties acknowledge that Data Protection Legislation – applies to all Platform Users and therefore the Parties must ensure they have the authority to act on behalf of Clients whose data they will access through the Platform.

The Parties acknowledge that Stocktrade holds a current and appropriate authority under Data Protection Legislation to maintain, store, and process personal data in accordance with its Privacy Notice.

As such we will retain and process information obtained by or given to us by the Agent or its Authorised Users in respect of Clients, and their dealings with us. We will only use this information to set up and administer Client Accounts and for legitimate business reasons (including but not limited to, the provision of information to a Group Company, contracted third parties, in the event that they reasonably request such information from us. We may also be required to share information with other companies, or organisations, governmental bodies, or regulatory bodies (including those outside the EEA) if required to do so by Data Protection Legislation or Applicable Law so they can process it. The processing of any information by us pursuant to this Section 14 shall be conducted in compliance with Data Protection Legislation and our Privacy Notice a copy of which can be obtained from the Stocktrade Platform Website.

The Parties agree further that information relating to the Agent or any Authorised User will be held by us on our systems and may be passed to third parties for the purposes of market research and analysis.

For more details about how we use information and rights to access, and on how to request copies of it, please contact:

The Group Data Protection Officer
The Embark Group
33 Old Broad Street
London
EC2N 1HZ

By email: data.protection@embarkgroup.co.uk

Alternatively, please read our privacy policy which is published on our Stocktrade Platform Website.

DATA PROTECTION POLICY (CONTINUED)

The Agent warrants that the Client has consented to the use of his or her personal data for the purpose of enabling us to contact the Client with regard to the Services and that this consent shall allow the use of his or her personal data in accordance with this Section 14. Stocktrade will not accept liability for any claims or losses arising from inaccurate data provided by the Client.

If, due to an error on our part or on the part of the Authorised User, data becomes accessible to a Third Party Client of Agent, that is not entitled to it, the Authorised User must notify Stocktrade immediately. We operate a telephone recording system and calls may be recorded. To ensure the accuracy of the information received the call may be monitored or the recording may be used for training purposes. The Parties hereby consent to the recording of calls.

Where an Instruction or Trade Instruction relates to participation in a Voluntary Corporate Action that requires funding, the Agent acknowledges that the Agent will ensure that there is Cash in the relevant Online Account by the date specified by us.

14

LIABILITY AND INDEMNITY

Limitation of liability

We shall exercise due care and diligence in our dealings with the Agent and its Authorised Users but, subject to our obligations under the FCA regulatory regimes, and as otherwise provided in these Terms, the Agent agrees we will not be liable for any losses, costs, actions, proceedings, claims or demands which may be incurred by any Client or the Agent or its Authorised Users arising directly or indirectly from our having acted in good faith pursuant to the Instructions and Trade Instructions received from an Authorised User, except to the extent directly caused by our negligence misrepresentation or wilful default.

Subject to these provisions, we will not be liable for:

- any indirect, special or consequential loss or damage (whatsoever or howsoever caused), or any loss of profits, business opportunity, business, goodwill or reputational damage; or
- any direct loss or damage (whatsoever or howsoever caused) except to the extent caused directly by our negligence, wilful default or fraud (save as expressly set out in the Terms of Use).

Without prejudice to the generality of the provisions of this Clause 15, we are not liable to the Agent or its Authorised Users or its Clients for:

- any loss, damage or costs resulting from the Platform being unavailable during the core operational hours for unplanned interruptions except or to the extent arising from our negligence, fraudulent or wilful acts or omissions; or
- any viruses, corrupt downloads, or any other computer issues and will not be liable for any resulting loss or damage suffered by the Agent or its Authorised Users or Clients.

Stocktrade will have no liability for any failure of the Stocktrade Platform, whether such failure is caused by events within or out with the control of Stocktrade or for any transaction made in reliance on information provided to the Agent or Authorised Users through the Stocktrade Platform.

Indemnity

The Agent agrees to indemnify us and the Embark Group Companies and to keep us and the Embark Group Companies fully and effectively indemnified on demand in respect of any losses, claims, liabilities, costs, damages or expenses (including legal costs and expenses) incurred or suffered by or brought against us or against any Embark Group Company (except to the extent caused directly by our negligence, wilful default or fraud) as a result of either the Agent or its employees, agents and contractors or Authorised Users negligence, wilful default, fraud, breach of any of the provisions of these Terms or any Instruction or Trade Instruction or failure to comply with Applicable Laws.

Whilst it is understood by the Parties that our normal terms of operation are such that liability arising under the indemnities are unlikely to eventuate, nonetheless the Agent shall remain subject to the terms of this indemnity where monies instructed to be received from a Client by us are not so received by the fault of the Client or its bankers.

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INTERNATIONAL TAX COMPLIANCE

The Agent understands and agrees that where a Client has declared to us to being tax resident in any non-UK country, or where based on information have provided to us by the Agent or where based on publicly available information, we have assessed a Client to be tax resident in any non-UK country, that for each calendar year that Client holds a reportable Online Account with us, certain personal and financial information relating to the Client's Stocktrade GIA will be reported by us to HMRC the following year in accordance with the International Tax Compliance Regulations 2015, and may be transferred by HMRC to the government of another territory, in accordance with the relevant agreement in place between the UK and the authorities of that other territory.

The Agent represents and warrants that it has appropriate risk management systems to detect and prevent:

- any form of facilitation of tax evasion or foreign tax evasion;
- any aiding, abetting, counsel or commission of a tax evasion offence or foreign tax evasion offence by another person;
- prompt reporting of any request or demand from any third party to facilitate the fraudulent evasion of tax (UK tax or foreign), any suspected fraudulent evasion of tax (UK tax or foreign by another person.

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GENERAL TERMS

Bribery

The Agent agrees and procures the agreement of its Authorised Users to comply at all times with all the legal obligations imposed in connection with Bribery and Corruption. In particular:

a) to remain compliant, with such Bribery and Corruption obligations;

b) to have in place adequate and effective procedures to ensure compliance with such Bribery and Corruption obligations, and to regularly audit and monitor such procedures to prevent a breach or failure to meet such obligations; and

c) to report promptly to us, in writing, any breaches of such compliance (including where there is a suspicion of a breach or an allegation of a breach) which are or may be relevant to our Services or these Terms.

Notices

Any notice from us will be valid if sent to the Agent at the address as shown in our records and will be considered to have been received by the Agent as set out below. Notices sent by an Agent to us will only be valid when received by us.

Notices and other formal written communications required by or described in these Terms must be served on us or sent to us at our registered office and addressed to The Directors.

Any notice or other communication delivered by hand shall be deemed to have been received at the time of delivery.

Sent by post shall be deemed to have been received on the second Business Day after the date of posting and transmitted by fax or email shall be deemed to have been received on the day of transmission, or the next following Business Day where this is not a Business Day and where the transmission is showing as complete.

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GENERAL TERMS (CONTINUED)

Complaints Handling

In the event that a complaint from a Client is received by an Agent in connection with the Products, an Online Account, the Stocktrade Platform or the Services, then the Agent shall immediately notify us of its receipt of such complaint and shall confirm by notice to us in writing full information on the complaint and all relevant documentary evidence as soon as possible (and in any case within five (5) Business Days) following receipt by the Agent or Agent of the complaint.

We will be responsible for handling the matter with effect from receipt of such written notification however the Agent agrees to provide such reasonable support, assistance and documentation as we require in relation to such complaint until such time as the complaint has been resolved by us.

Variation of these Terms

We reserve the right to change the Agent Terms of Business including these Terms at any time whether to account for any legal or regulatory changes or for any commercial or other purpose. If a change is made in these circumstances the amended Agent Terms of Business will be made available on the Stocktrade Platform Website.

Should these changes affect the Agent materially, we will send a notification at least 30 days prior to such changes becoming effective unless legislative or regulatory rules require changes to be made in a shorter timeframe.

Each Party acknowledges and agrees that it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether a Party to these Terms or not) other than as expressly set out in these Terms. Nothing in this clause shall, however, operate to limit or exclude any liability for fraud.

Remedies and Waivers

If the Agent or its Authorised Users or us breach any of these Terms, the appropriate remedy can be enforced at any time in the future.

No breach by any Party will be waived or discharged except with the express written consent of the other.

If any Party fails to use, or delays in using, any right under these Terms, it will not affect any other rights under these Terms or the use of the same rights in the future.

Unenforceability

If any section of these Terms, is held by a court or other competent authority to be invalid, illegal, or unenforceable, that section, (or any relevant part of it) shall be treated as deleted to the extent required and the validity and enforceability of the other sections of the Terms (or remaining part of a section) shall not be affected.

If any section is found to be invalid, illegal or unenforceable, the Parties will consult to agree an alternative section which achieves a similar result.

If any term or provision of these Agent Terms of Business shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that term or provision or part shall to that extent be deemed not to form part of these Agent Terms of Business and the enforceability of the remainder of these Agent Terms of Business shall not be affected thereby.

Third Party Rights

These Terms apply exclusively to the Agent and us and the Authorised User and us as applicable, and no Third Party may rely on, or enforce, any of the terms contained herein. A person who is not a party to these Terms shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the terms contained herein.

stocktrade

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Stocktrade is a trading name of Embark Investment Services Limited, a company incorporated in England and Wales (company number 09955930) with its registered office at 33 Old Broad Street, London, EC2N 1HZ. Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356).

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