



Terms and Conditions

These are Meteor Asset Management Limited's standard Terms and Conditions on which we intend to rely. For your own benefit and protection, please read this document carefully. It contains important information about your rights and obligations as well as limitations and exclusions that may apply to you. If there is anything that you do not understand please contact your financial adviser.

The headings used are for convenience only and do not limit their scope. Your acceptance of these Terms and Conditions is signified by you signing the Declaration on the Application Form.

Definitions

Application Form – the form that you must complete, for a Direct Investment, ISA or an investment by a pension fund, company or charity to be opened.

Brochure – the relevant Plan Brochure.

Business Days – any day that is not a Saturday, Sunday or bank holiday in England and Wales.

Calculation Agent of the Securities – as detailed in the relevant Plan Brochure.

Client Account – all our client money bank accounts are designated as such in the account name with the words 'client account', in order to distinguish those accounts from any of Meteor Investment Management's own bank accounts held with the same credit institution.

Client Money – means money that we hold for you in the course of carrying on designated investment business and which is held in a segregated Client Account.

Counterparty – as detailed in the Brochure Plan Summary.

Direct Investment – an investment in the Plan not qualifying as an ISA.

Final Level(s) – the Closing Level(s) of the Index/Indices on the Final Measurement Date shown in the 'Key Dates' section of the Brochure, unless otherwise specified in the Brochure.

Financial Conduct Authority – the FCA.

Index/Indices – as detailed in the Brochure Plan Summary.

Issuer – as detailed in the Brochure Plan Summary.

Maturity Date – the date shown in the 'Key Dates' section of the Brochure.

Meteor Capital Group Limited – the parent company of Meteor Asset Management Limited and Meteor Investment Management Limited.

Nominees – Meteor Nominees Limited, a totally owned nontrading subsidiary of Meteor Investment Management Limited.

Opening Level(s) – the Closing Level(s) of the Index/Indices on the Start Date of the Plan shown in the 'Key Dates' section of the Brochure, unless otherwise specified in the Brochure.

Plan – the ISA or Direct Investment, as described in the Brochure and made up of Securities (investments) and cash that the Plan Manager handles on your behalf.

Plan Administrator – Meteor Investment Management Limited. Meteor Investment Management Limited is authorised and regulated by the FCA and must follow the FCA rules as amended from time to time ('the Rules'). If there are any differences between the Rules and these Terms and Conditions, the Rules will apply.

Plan Manager – Meteor Asset Management Limited. Meteor Asset Management Limited is authorised and regulated by the FCA and must follow its rules as amended from time to time ("the Rules"). If there are any differences between the Rules and these Terms and Conditions, the Rules will apply. The words "we", "us" and "our" in this document refer to Meteor Asset Management.

Plan Objective – the objective of securing the return described in the Brochure.

Regulations - HM Revenue and Customs Regulations for Individual Savings Accounts as amended from time to time (the "Regulations"). If there are any differences between the Regulations and these Terms and Conditions, the Regulations will apply.

Rules – the rules of the FCA as amended from time to time.

Securities – the underlying qualifying investments of the Plan, arranged to provide the investment and capital returns set out in the Brochure.

Start Date – the date on which a Plan starts and which is shown in the 'Key Dates'.

1. Your Application

- a. The Plan Manager may accept a fully and correctly completed Application Form from you under these Terms and Conditions. The Plan Manager has the right to reject an application for any reason.
- b. By signing the Declaration on the Application Form, you confirm that the information you have provided is accurate and complete. All information we collect, hold, and use in respect of your dealings with us will be held in accordance with all applicable regulatory requirements. For further information, please see Condition 25 below.
- c. By completing the Application Form, you instruct the Plan Manager to choose and buy Securities that have been designed to provide the benefits of the Plan as described in the Brochure.
- d. You must invest in an ISA with your own cash or by transferring cash from an existing ISA. The Plan Manager will usually arrange transfers of ISAs with the transferring ISA manager. These Terms and Conditions will apply to your ISA transfer as soon as the Plan Manager has received the cash
- e. In the event that the transferring ISA manager receives later income and/or dividends from investments previously held in the transferring ISA and pays those amounts to us, we are able to accept such amounts but cannot invest them in the Plan if the Plan has passed its Start Date. Any such amounts will be held as cash within your ISA pending your further instructions.
- f. The Plan Manager will notify you in writing if by reason of any failure to satisfy the provisions of the Regulations, an ISA has, or will, become void.
- g. If the Plan Manager has to cancel or void your ISA under the Regulations, you authorise the Plan Manager to hold your Securities outside the ISA as a Direct Investment. In this case the Terms and Conditions will continue to apply to your investment as a Direct Investment. If the Plan Manager has to void your ISA because you are not eligible to hold it the Plan Manager has the right to deduct any costs or expenses it has incurred.

2. Client Categorisation

- a. The Plan Manager categorises all clients dependent on their knowledge and experience, to ensure that they receive the appropriate level of regulatory protection.
- b. Except where otherwise notified to you in writing, the Plan Manager shall treat you as a retail client, for the purposes of the Rules to provide the highest level of regulatory protection.
- c. Clients who could fall outside of this categorisation are other regulated entities, such as insurance companies, investment firms, large occupational pension schemes, listed companies and local or public authorities. Such entities could be categorised as either professional clients or eligible counterparties.
- d. Investors whom the Plan Manager categorises as professional clients or eligible counterparties have the right to request a different categorisation to give a higher degree of protection.

3. How the Plan Manager deals with Securities

- a. The Plan Manager will be responsible for buying and selling

all Securities and will carry out transactions on terms that are at least as favourable as those that the Plan Manager can set when dealing directly with the Issuer, who will also be the market maker.

- b. The Plan Manager, or its associated companies, may choose and instruct brokers or dealers (including associated companies) to buy, sell and deal in Securities for your Plan.
- c. The amount(s) the Plan Manager invests in Securities to be held in your Plan will not exceed the amount of cash placed by you under the Plan Manager's control.
- d. The Plan Manager will be acting as your agent in arranging to buy, or sell, these Securities.
- e. The Plan Manager will act as principal in all transactions for Plan holders with the Counterparty.
- f. When you invest in the Plan the relevant principal or nominal amount of Securities will be allocated to you by the Plan Manager and will be held by the Plan Manager or its nominee as your agent and you will at all times be the beneficial owner of those Securities allocated to you.
- g. The Plan Manager may combine your order with orders of other clients when processing them. If this results in the Plan Manager concluding a number of transactions at different prices, all clients involved in the transactions will pay or receive the same average price. This could result in a less favourable price than if your transaction was carried out separately. The Plan Manager takes all reasonable steps to obtain the best possible outcomes for its customers. The Plan Manager takes into account many factors, such as price, costs, speed, likelihood of execution and settlement size, in addition to other considerations relevant to the execution of the order, e.g. market impact. However, due to the nature of the Plan, the purchase and sale of Securities will usually be with the Counterparty.
- h. In the case of some Securities, the Plan Manager is required to buy and sell Securities in specific lot sizes or subject to minimum trade volumes. This can mean that, when fulfilling an order, Meteor Capital Group Limited may take a small long or small short position in a Security. Where Meteor Capital Group Limited holds a short position, the total stock of a security held by Meteor Nominees Limited will be slightly less than the total required to cover clients' holdings. Meteor Capital Group Limited posts cash into Meteor Investment Management Limited's Client Account to cover the market value of such shortfalls at all times. Such positions are always kept to a minimum and are eliminated as soon as possible.
- i. If, for any reason, the Plan Manager is unable to purchase Securities to fulfil the commitments set out in the Plan Brochure, your money will be retained in your Account pending your further instruction on an alternative Meteor investment, return of your money or ISA transfer.
- j. In the event of the Issuer or the Counterparty becoming unable to meet its obligations to repay the amounts due, you may not receive the amounts your Plan has been designed to pay and you could lose some, or all, of your money plus any investment return to which you would otherwise be entitled.
- k. You, or someone you nominate, can ask to see all entries in



the Plan Manager's records relating to your transactions at any time. The Plan Manager will maintain these records for at least six years after the transaction date.

4. Conflicts of Interest

- a. We take all reasonable steps to identify & mitigate conflicts of interests between ourselves, including our managers, employees and any person linked directly or indirectly to them, and any of their clients, and also between clients.
- b. Our aim is to manage any such conflicts that do arise and ensure that all customers receive good outcomes.
- c. The Plan Manager has:
 - > identified instances within its business where such conflicts are possible;
 - > apportioned responsibility for conflict management to appropriate personnel;
 - > formulated a policy to outline how conflicts are identified and managed.
 - > ensured that all personnel are aware of the Plan Manager's policy on conflicts and are able to identify any potential conflicts and alert senior management accordingly; and
 - > established a procedure for a regular flow of relevant management information for review and challenge.

The Plan Manager will regularly review the conflict policy to ensure that it is, and remains, suitable and appropriate for its business annually as a minimum.

5. Your right to change your mind

- a. You have the right to cancel your Plan within 14 days of receiving the acceptance letter and a Notice of Your Right to Change Your Mind.
- b. If the Plan Manager has purchased Securities for your Plan before the Plan Manager receives your completed cancellation request, the amount you receive will be less than the amount of money you invest, if the price at which the Plan Manager sells the Securities is lower than the price you paid for them.
- c. You will be responsible for reclaiming any refund from your financial adviser for an adviser charge that the Plan Manager has paid on your behalf.

6. Cash held

- a. You may invest into the Plan only in line with the published terms.
- b. All money belonging to clients is held in a designated Client Account in the name of Meteor Investment Management Limited, pending their placement in the investment or following maturity or earlier redemption of the Securities. This ensures that all clients' money is separate from the funds belonging to the Plan Manager. No interest will be paid on this amount.
- c. The Plan Manager does not accept any liability for default by any bank or other financial institution holding funds under these Terms and Conditions. In the event of a default on repayment, any shortfall in clients' monies would be apportioned on a pro-rata basis between all investors in the Plan (or as otherwise required under the Rules).
- d. The Plan Manager will use your money to purchase the specified securities to be held in the Plan.

- e. At maturity, or earlier redemption of the Securities, the Plan Manager will hold the proceeds in the Client Account, pending your instructions.

7. The Plan Investments

- a. At all times you will be the beneficial owner of the Securities and of any cash held in the Plan.
- b. The Plan Manager will register the Securities held in your Plan in the name of the Nominee. The Nominee is not authorised under the Financial Services and Markets Act 2000 and the Plan Manager takes responsibility for their acts and omissions. If appropriate, the Securities will be held by our custodian, which is currently BNP Paribas SA. The Plan Manager is not responsible for the acts or omissions of the custodian. If the Plan Manager were to become insolvent, you might encounter delays in recovering the cash value of your Securities, and an increased risk of loss. Any shortfall would be shared by all affected investors in the Plan on a pro-rata basis (or as otherwise required under the Rules).
- c. The Plan Manager will hold, or arrange for the safekeeping of, any certificate or other document issued which shows title to the Securities. The Plan Manager will not lend documents of title to any other person and money may not be borrowed on your behalf against the security of these documents.
- d. Unless you tell the Plan Manager otherwise, the Plan Manager may, if the Regulations allow, make arrangements, when appropriate, to use the voting rights of your Securities.
- e. About three weeks before the Securities mature or in the event of a potential early maturity, the Plan Manager will contact you in writing to explain the various options available to you at maturity of your Plan.
- f. The Plan Manager may use agents in connection with the services that the Plan Manager provides to you, and may delegate any or all of its powers or duties to any delegate(s) of its choice, in accordance with the Regulations. The Plan Manager will satisfy itself that any person to whom the Plan Manager delegates any of its functions or responsibilities is competent to carry out those functions and responsibilities.
- g. The Securities are structured so that the amount you are due to receive from your Plan at maturity is in accordance with the Plan Objectives.

8. Charges

- a. The terms on which the Plan Manager will purchase Securities for you will reflect certain charges, fees and expenses. The total charges are shown in the Brochure and accompanying Key Information Document. These may change during the offer period but this will not affect the calculation of returns described in the Brochure. These charges are included in the cost of the securities and are therefore implicit in the allocation of securities to your account and any amounts due to the Plan Manager will be due and payable to us at the point we allocate entitlement to the securities to your account.
- b. If you wish us to pay any financial adviser charge, you may instruct the Plan Manager to deduct and pay any such charge from the money you send us with your Application. In all cases the level of such charge must be agreed by you with your financial adviser and may be expressed as a percentage of the amount to be invested or an agreed cash amount in relation to the Plan. Pending your instruction, this charge

will be deducted from the money you send us, reducing the amount of money invested in the Plan by this amount. This will be confirmed in the acknowledgement of your investment. You are responsible for checking that the amount shown is correct. The Plan Manager will not be responsible for recovering any overpayment from, or making up any underpayment to, your financial adviser if the amount shown on the confirmation is not the amount you have agreed with your financial adviser.

- c. A current fee of £100 plus VAT will apply if you surrender or partially surrender your Plan.
- d. We reserve the right to increase the charges set out in Conditions 8c and 8d in line with rises in the Retail Prices Index in accordance with Condition 26.
- e. A schedule of the charges is set out in the Brochure. The schedule is also available from your Financial Adviser.

9. Taxation

- a. If your Plan is an ISA and you live in the UK, you will not, under current tax rules, have to pay UK Income Tax or UK Capital Gains Tax on the profit from the Plan, but any losses on your Plan will be ignored for the purposes of UK Capital Gains Tax.
- b. If your Plan is, or becomes, a Direct Investment you may, depending on your circumstances, have to pay tax on any interest or income you receive and/or on any capital gain arising at the maturity or earlier encashment of the Plan.
- c. The taxation information in this Condition is based on our understanding of current tax legislation, regulation and practice, which may change in the future and may be backdated. The tax treatment of your investment will depend on your personal circumstances.

10. Keeping you informed

- a. The Plan Manager will send you an acknowledgement of your Application Form within five Business Days of receipt.
- b. The Plan Manager will send details of the purchase of Securities for your Plan, shortly after they have been purchased.
- c. The Plan Manager will give you a report and valuation of your Plan at six monthly intervals, as set out in the Brochure.
- d. You can contact the Plan Manager by telephone, email, fax or letter for any other information you require on the Plan.
- e. The Plan Manager will be able to provide you with information over the telephone after successful completion of its verification of identity procedures, which may include the need to provide one or more characters from your confidential password and/or the provision of personal information, from which the Plan Manager can identify you.
- f. If you ask, the Plan Manager will send you any information issued to holders of the Securities in which you invest. If you ask, the Plan Manager will invite you to vote at meetings. If you want to go to meetings in person, the Plan Manager will try to arrange this. The Plan Manager has the right to make a reasonable charge for providing these extra services.
- g. Unless you elect to receive ongoing paper correspondence on your Application Form, the Plan Manager may provide all information and correspondence in electronic format via email and/or web services. The Plan Manager may also offer alternative media for information and correspondence from time to time.

11. Transfers

- a. You have the right to transfer your ISA to another ISA manager, as appropriate, at any time and the receiving ISA manager should request the payment from the Plan Manager in writing.
- b. If you choose to transfer before the Maturity Date, the Plan Manager will carry out the sale of the Securities you hold, as set out in Conditions 12a & 12b. The Plan Manager will sell the Securities at the next dealing date and issue payment for the net proceeds. The Plan Manager will deduct from the sale proceeds the charges outlined in the Brochure before payment to the new ISA manager.

12. Closing Your Plan

- a. You may close your Plan at any time by giving the Plan Manager your written instructions. This will not affect any transactions the Plan Manager has already started to carry out. The Plan Manager will sell the Securities at the applicable next dealing date and issue payment for the net proceeds (less any applicable fees). The Plan Manager will usually carry out this procedure within 28 Business Days.
- b. The value of your Securities will be dependent on the market price of your holdings at the date of sale. The price will be quoted by the Calculation Agent and will reflect the limited market in the Securities which may be less than your original investment.
- c. The Issuer reserves the right to cease to make a secondary market if market conditions or its corporate circumstances materially change.
- d. If your Plan holds Securities with more than one Issuer the provisions of Condition 12b will apply independently in respect of each Issuer.
- e. Before you close or transfer your Plan prior to maturity you should consider that the Plan is designed to be held for the full investment term and you may get back less than you invested should you choose to close the plan prior to maturity.
- f. If circumstances arise where the Plan Manager needs to close your Plan at any time the Plan Manager will notify you in writing and in accordance with Condition 26. This will not affect any transactions the Plan Manager has already started to carry out. Once this agreement has ended, the Plan Manager will not carry out any transactions, except to allow the Plan Manager to pay the proceeds of the Securities in accordance with your instructions.

13. Death

- a. If you die during the term of the Plan, the Plan Manager will act on the instructions of your personal representatives.
- b. The Plan Manager will confirm the value of the Securities as at the date of death and will advise your personal representatives of its requirements.
- c. If they elect to do so, your personal representatives are able to re-register the ownership of the Plan and hold it until the Maturity Date.
- d. If your personal representatives wish to encash the Securities, the charge set out in the Brochure will apply.
- e. If your Plan is an ISA and you die leaving a surviving spouse or civil partner, we will provide your personal representatives with details of the eligibility of your surviving spouse or civil partner to make any additional ISA subscriptions, as



described in the Brochure.

14. Business Disruption, Market Disruption and Adjustment Events

- a. The Plan Manager will perform its obligations set out in these Terms and Conditions unless events outside of its reasonable control prevent or restrict it from so doing. Such events are outlined below. If such an event occurs, one consequence may be that a payment due to you is adjusted, reduced or delayed. In all cases the Plan Manager will use due care when considering how to respond and its response will be fair and proportionate. Neither the Plan Manager nor the Plan Administrator will be liable for any failure or delay in performing its obligations, as described in the Brochure or these Terms and Conditions, caused by a Business Disruption Event and will use reasonable efforts to minimise any adverse impact on you as far as they reasonably can. If you are being disadvantaged we will tell you as soon as possible. A Business Disruption Event means a significant event which is outside the Plan Manager's control. Examples are:
- > Strikes, lockouts or other industrial action;
 - > Civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war, the threat of, or preparation for, war;
 - > Fire, explosion, storm, flood, earthquake, subsidence, epidemic, pandemic or other natural disaster;
 - > Restrictions imposed by legislation, regulation or other governmental initiatives that are not a result of misconduct;
 - > Recession or significant economic collapse of a market or country;
 - > Failure of transport networks or other external utilities (for example telecommunications networks, water or power) leading to unavoidable disruption;
 - > The suspension, limitation or material disruption of trading of any underlying index or share to which any return from the Plan is linked;
 - > The exchanges on which any underlying share, to which any return from the Plan is linked, failing to open for trading or closing early;
 - > The exchanges on which the constituent shares of any index to which any return from the Plan is linked failing to open for trading or closing early; or
 - > The level of any underlying index or share, to which any return from the Plan is linked, is not calculated or published.
- b. There may be other significant events outside the Plan Manager's control that it is unable to anticipate. If such an event impacts its ability to perform its obligations under the Plan, the Plan Manager will advise You as soon as reasonably able, and let You know how it intends to deal with it. How quickly it would be able to notify You may depend upon the severity of the event.
- c. Adjustment events can arise for different reasons and may affect a stock market, an index or an individual company. Should any share and/or index, to which any return from the Plan is linked, experience an event of the nature of the examples above, which has or may have an effect on the value of its shares, the Counterparty or one of its affiliates may at

its sole and absolute discretion and in good faith, determine whether any adjustment to the terms and conditions of the Security is required.

Any adjustment could include the amendment of the Opening Level, removal or substitution of the affected share and/or index, or even bring forward the Maturity Date of the investment.

Examples which may constitute an adjustment event include, but are not limited to, insolvency, suspension, delisting, a rights issue, a merger with or takeover by another company and nationalisation, a material change in the calculation of an index, the cancellation of an index or the failure of an index sponsor to calculate and announce the level of an index.

As soon as practical, the Plan Administrator will advise you of any adjustment to be made to the terms and conditions of the Plan

The terms of the Plan contain provisions which may result in adjustments to the calculation of your entitlement to any payments which would otherwise become due from the Plan and/or the timing of such calculation as a result of extraordinary circumstances, disruption or certain adjustment events.

- d. Any payment due to you under the Plan is dependent on payment being made by the Counterparty, in accordance with the terms of the investment. These terms contain provisions which may result in adjustments to the calculation of your entitlement and/or the timing of such calculation as a result of certain adjustment or market disruption events. Depending on the event or circumstance, you may have to wait longer for the maturity proceeds than the Maturity Date.

15. Prevention of money laundering

- a. Your financial adviser has to verify your identity for the purpose of anti-money laundering regulations and will probably have asked you for sight of various documents in order to fulfil this requirement. The Plan Manager is able to accept the verification provided by your adviser but does reserve the right to request additional information and/or documentation to satisfy its own anti-money laundering procedures.
- b. The Plan Manager will carry out electronic checks on your identity before the Plan Manager can accept an application from you or prior to selling Securities on your behalf. This is so that the Plan Manager can be sure that they are taking instructions only from the correct person. The check will be carried out using a reliable and reputable electronic database agency. This is not a credit check and will leave a different 'footprint' on your electronic record to that left by a credit check.
- c. This enables the Plan Manager to comply with the UK anti-money laundering regulations and the Rules and is for your protection. In completing an application you give the Plan Manager permission to obtain such information.
- d. It might be necessary for the Plan Manager to ask you for, and for you to provide, more information as part of this process.

16. Providing information to HMRC

- a. You authorise the Plan Manager to give HMRC all relevant details of your ISA which they may reasonably ask for at any time.

- b. The Plan Manager will tell you if your ISA has or will become invalid.

17. Communications and unwanted calls

- a. The Plan Manager will usually only communicate with and report to you in writing.
- b. You give the Plan Manager permission to communicate by email or to phone you if the Plan Manager needs to do so but only at a reasonable hour.

18. Corporate and Trustee Plan holders

- a. If you are a company or corporate trustee you confirm that:
 - > You have the corporate authority to invest in the Plan.
 - > By investing, you do not breach any of your constitutional documents.
 - > You have provided an up-to-date list of signatories.
- b. You agree to give the Plan Manager any documents and information that the Plan Manager asks for, in support of your application.
- c. If you are a trustee you confirm that:
 - > You are an authorised trustee of the relevant trust.
 - > You have the authority and consent to invest in the Plan.
 - > By investing, you do not breach the constituting trust documents.
 - > You have provided an up to date list of trustees and signatories.
- d. You agree to give the Plan Manager any documents and information that the Plan Manager asks for in support of your application.

19. Liability

- a. The Plan Manager will use reasonable care and skill to carry out the obligations set out in these Terms and Conditions and will be liable to you, if a Rule or a Regulation is broken, only for any negligence or deliberate fraud on its part, or that of any associated companies or any employees of one or more of those companies. The Plan Manager will not be liable to you or have any responsibility for any loss or damage you suffer as a result of any event or circumstance that is not reasonably within its control. The Plan Manager will not be liable to you for any act or fraud by any person, firm or company through, or with whom, transactions are carried out on its behalf (other than any bankers, firms, companies or any employees of companies who are associated companies).
- b. The Plan Manager will not be liable or have any responsibility of any kind for any loss or damage you suffer as a result of any failure, interruption or delay in carrying out its obligations resulting from:
 - > Breakdown or failure of any telecommunications or computer service;
 - > Industrial disputes;
 - > Failure of other people to carry out their obligations;
 - > Acts of governments or international authorities;
 - > Any other event or circumstance that is not reasonably within its control.
- c. The Plan Manager maintains appropriate insurance cover to indemnify clients against any of its employees dishonestly using funds or Securities or other qualifying investments, among other things.

- d. Nothing in these Terms and Conditions of business will exclude, or restrict to an extent prohibited by the rules of the FCA, any duty or liability the Plan Manager may have under the regulatory system (as defined by the Rules). Nothing in these Terms and Conditions of business will exclude any obligations the Plan Manager may have in common law.

20. Complaint Handling

- a. You may complain to the Plan Manager about any aspect of your dealings with the Plan Manager, at the address shown within the Plan Brochure.
- b. If you ask the Plan Manager to, the Plan Manager will send you written details of how the Plan Manager will deal with your complaint.
- c. If you are not satisfied with the way the Plan Manager has dealt with your complaint you can complain, free of charge, to the Financial Ombudsman Service at Exchange Tower, London, E14 9SR; Tel: 0800 023 4567; or at **www.financial-ombudsman.org.uk**.
- d. Making a complaint will not affect your right to take legal action.

21. Access to the Financial Services Compensation Scheme

- a. In the event that the Counterparty or other issuer who the Plan Manager deals with on your behalf fails to meet its obligations to pay to the Plan Manager the amount due from the Securities you will not, for that reason alone, be entitled to compensation.
- b. Meteor Asset Management Limited and Meteor Investment Management Limited are covered by the UK Financial Services Compensation Scheme and you may be entitled to compensation from the scheme if the Plan Manager cannot meet its obligations.
- c. Your entitlement would depend on the type of business and the circumstances of the claim. Most types of investment business are covered for £85,000 per person per firm. If the level of your claim against the Plan Manager is greater than £85,000 you would not be covered for the excess. If you hold a Plan in joint names, the compensation limit would apply to each of the joint holders.
- d. You may be eligible to make a claim if any of the banks we use, or may use in the future, become insolvent whilst holding your money, prior to the purchase of the Securities or pending payment to you of the amounts received at the maturity or early redemption of the Securities.
- e. The compensation limit is currently £85,000 per person and this applies to all deposits you hold with the insolvent bank and any other member of its group. You would not be covered for any excess amount over the compensation limit.

22. Governing law

- a. These Terms and Conditions are governed by English law and will come into force when the Plan Manager receives your signed Application Form for the Plan.

23. Transfer of Rights and Obligations

- a. We may transfer Client Money to a third party as part of transferring all or part of our business. The sums transferred will be held by the party to whom they are transferred in accordance with FCA client money rules or, if the sums transferred are not to be held under FCA client money rules



we will only allow the transfer after we have completed due diligence and assessment to ensure that the party to whom the sums are being transferred has adequate protection in place to protect these sums.

- b. We may transfer any of our other obligations, rights, benefits or interests under these Terms and Conditions to any suitably qualified third party, which may be a member of the Meteor group, provided that this does not materially prejudice your rights under these Terms and Conditions. We will give you reasonable notice of any such transfer of at least one calendar month.

We may not transfer any of your obligations, rights, benefits or interests under these Terms and Conditions or your Plan or create any security over money or other assets in your Plan in favour of someone else unless we say in writing that you can.

24. Enforcement

- a. If any of these Terms and Conditions are held to be unenforceable this shall not affect the validity and enforceability of the remaining provisions. The unenforceable provision will be replaced by an enforceable provision which comes closest to the intention of the unenforceable provision, and which is of similar economic effect.
- b. If the Plan Manager fails, or chooses not to enforce any provision of these Terms and Conditions this will not constitute a waiver of its right to subsequently enforce such provision or any other provision of these Terms and Conditions.
- c. None of the Plan Manager's employees, officers or agents may verbally alter, modify or waive any provision of these Terms and Conditions.

25. Disclosure of information and data protection

- a. The UK General Data Protection Regulation ("GDPR") and the Data Protection Act 2018 (DPA 2018) provide the current legal framework for the protection of personal data in the UK. All references to 'Data Protection Law' in the following clauses under this heading mean the GDPR and DPA 2018 or any other applicable law or regulation.
- b. The Data Protection Law governs the use of personal data by businesses and other organisations. In order to fulfil our agreement with you to provide products and services we need to collect, use, share and store personal data about you and your transactions.
- c. Personal data means information that relates to you and from which you can be identified, such as your name, address, telephone number, or date of birth. It may also include information about your financial affairs and transactions. The personal data may also include 'sensitive personal data' as defined in the Data Protection Law (for example, information relating to criminal records).
- d. The personal data collected by us in our capacity as the Plan Manager may be obtained from you directly, or from third parties, such as employers, credit reference agencies (who may search the Electoral Register), fraud prevention agencies or other parties associated with you, when you apply for any product or service, or which you or they give to us at any other time.

- e. In our capacity as Plan Manager we will use your personal data to provide:
 - > our services and products;
 - > process and store your application;
 - > understand your requirements;
 - > manage your accounts;
 - > provide you with periodic statements of your investment;
 - > prevent and detect fraud, money laundering and other crime;
 - > to carry out regulatory checks;
 - > to meet our obligations to any relevant regulatory authority;
 - > to undertake analysis of our business; and
 - > to develop and improve our services to you and to protect our legitimate interests.
- f. We will take appropriate measures to keep your personal data secure and confidential.
- g. You must notify the Plan Manager of changes to your data.
- h. We may disclose your personal data to the following third parties:
 - > our employees, consultants, and professional advisers;
 - > successors-in-title to, and potential purchasers and investors in, all or part of our business;
 - > Associated Companies (as defined in Section 416 of the Income and Corporation Taxes Act 1988) to process this application;
 - > your financial adviser by email or other means;
 - > you if you ask in accordance with your rights under a 'Data Subject Access Request';
 - > licensed credit reference and/or fraud prevention agencies to help make financial decisions during the application and on an ongoing basis. This information will be used to decide whether to continue to make products and services available to you. Our enquiries or searches may be recorded and credit reference agencies may supply us with financial information;
 - > contractors who provide a service to us or are acting as our agents, on the understanding that they will keep the personal data confidential and secure; and/or
 - > other third parties where we are under a legal or regulatory obligation to do so, for example where we are required to share information with the FCA, HMRC, or any other regulatory body.
- i. We may collate, process and share statistics based on an aggregation of information we hold. No individuals will be identifiable from the resulting analysis.
- j. Where you provide us with the personal data of a third party (for example, about another individual in your household), you confirm that you have obtained their consent prior to disclosing that personal data to us.
- k. We may transfer your information to other countries, including countries outside the European Economic Area which may not have laws which provide the same level of protection to personal data as provided in the Data Protection Law. Where we do so we will ensure that such

transfers are compliant with the Data Protection Law and that appropriate security measures are put in place.

- l. From time to time we may change the way we use your personal data. Where we believe you may not reasonably expect such a change we will contact you by email or other means to notify you of the change.
- m. If you terminate your relationship with us we will retain the personal data we have collected on you for as long as permitted by Data Protection Law or as required by other legal and regulatory obligations.
- n. You can request a copy of the personal data that we hold about you at any time by contacting the Data Protection Officer at Meteor Asset Management Limited, 24/25 The Shard, 32 London Bridge Street, London, SE1 9SG or dataprotection@meteoram.com.
- o. You also have the right to have any of your personal data corrected if it is factually incorrect. For further information on your rights under Data Protection Law, including the right to have your data deleted and/or corrected, you can contact us as above, or view further information on our website at www.meteoram.com or visit the Information Commissioner's Office website at www.ico.gov.uk.

26. Amendment to these Terms and Conditions

- a. The Plan Manager may vary these Terms and Conditions from time to time by giving you at least one month's notice of such change. The Plan Manager will only make changes for good reason including, but not limited to:
 - > Making them clearer and more favourable to you;
 - > Reflecting legitimate increases or reductions in the cost of providing the service to you;
 - > Providing for the introduction of new systems, services, changes in technology and products;
 - > Rectifying any mistakes that may be discovered in due course;
 - > Reflecting a change of applicable law or regulation.
- b. Any amendment which is made to reflect a change of applicable law or regulation may take effect immediately or otherwise as the Plan Manager may specify.

27. Index Disclaimers

These disclaimers are relevant to the Index or Indices set out in the Brochure Plan Summary.

- a. The Plan is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ('FTSE'), the London Stock Exchange Limited ('the Exchange') or by the Financial Times Limited ('FT') and none of the FTSE, the Exchange or FT makes any warranty or representation whatsoever, either expressly or implied, either as to the result to be obtained from the use of the index and/or the figure at which the said Index stands at any particular day or otherwise. The FTSE index is compiled and calculated by FTSE. However, none of the FTSE, the Exchange or the FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index nor shall they be under any obligation to advise any person of any error or omission therein. 'FTSE' is a trademark of the Exchange and FT and is under licence.
- b. The Plan is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ('FTSE') or the

London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSE Custom 150 Equally Weighted Discounted Return Index (the "Index") (upon which the Plan is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Plan. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to the Issuer or to its clients. The Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein. All rights in the Index vest in FTSE. "FTSE®" is a trade mark of LSEG and is used by FTSE under licence.

- c. The counterparty or one of its affiliates and an affiliate of NIKKEI have entered into a non-exclusive license agreement providing for the license to the counterparty in exchange for a fee, of the right to use the Nikkei 225 Index in connection with the securities and other securities issued by the counterparty. The Nikkei 225 Stock Average is the intellectual property of NIKKEI (the "Sponsor"). "Nikkei", "Nikkei Stock Average" and "Nikkei 225" are the service marks of the Sponsor. The Sponsor reserves all rights, including copyright, to the Nikkei 225 Index. This plan is not in any way sponsored, endorsed, sold or promoted by the Osaka Securities Exchange, the TSE or the Sponsor and none of the Osaka Securities Exchange, the TSE and the Sponsor makes any warranty or representation whatsoever, express or implied, as to the results to be obtained from the use of the Nikkei 225 Stock Average or the level at which the Nikkei 225 Stock Average stands at any particular time on any particular day or otherwise. The Nikkei 225 Stock Average is compiled and calculated solely by the Sponsor. None of the Osaka Securities Exchange, the TSE and the Sponsor shall be liable (whether in negligence or otherwise) to any person for any error in the Nikkei 225 Stock Average and none of the Osaka Securities Exchange, the TSE and the Sponsor shall be under any obligation to advise any person of any error there. In addition, NIKKEI gives no assurance regarding any modification or change in any methodology used in calculating the Nikkei 225 Stock Average and is under no obligation to continue the calculation, publication and dissemination of the Nikkei 225 Stock Average.
- d. The Plan is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ('FTSE'), Frank Russell Company ("Russell"), the London Stock Exchange Limited ('the Exchange') or by the Financial Times Limited ('FT') and none of the FTSE, Russell, the Exchange or FT makes any warranty or representation whatsoever, either expressly or implied, either as to the result to be obtained from the use of the indices and/or the figures at which the said Indices stand at any particular day or otherwise. The FTSE 100 Index is compiled and calculated by FTSE and the Russell 2000 Index is compiled and calculated by FTSE Russell. However, none of the FTSE, Russell, the Exchange or the FT shall be liable (whether in negligence or otherwise) to any person for



any error in the Indices nor shall they be under any obligation to advise any person of any error or omission therein. 'FTSE' is a trademark of the Exchange and FT and is under licence.

- e. The Plan is not in any way sponsored, endorsed, sold or promoted by STOXX Limited ("STOXX"). STOXX do not make any warranty or representation whatsoever, either expressly or implied, either as to the result to be obtained from the use of the Index and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The only relationship of STOXX to the Plan is as the licensor of the EURO STOXX 50 Index (the "Index") and of certain trademarks, trade names and service marks of STOXX. The Index is determined, composed and calculated by STOXX. STOXX shall not be liable (whether in negligence or otherwise) to any person for any error in the Index nor shall they be under any obligation to advise any person of any error or omission therein.
- f. The Plan is not sponsored, endorsed, sold or promoted by Standard & Poor's, a division of the McGraw-Hill Companies, Inc. ("S&P"). No representation or warranty, expressly or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or specifically in this Product is made. S&P does not guarantee the accuracy and/or the completeness of the S&P Indices or any data included in them and shall have no liability for any errors, omissions or interruptions therein. S&P has no obligation or liability in connection with the administration or marketing of the Product.