

Terms of Business

These Terms of Business are legally binding and govern the Counterparty's relationship with any of TD Securities Limited ("TDSL"), TD Bank (Europe) Limited ("TDBEL"), TD Global Finance Unlimited Company ("TDGF"), and The Toronto-Dominion Bank, London Branch, ("TDB") (in each case, the "Firm"). The Counterparty should note that TDB may also trade under the name of "TD Securities" but the actual entity dealt with will remain TDB.

These Terms of Business govern each Transaction entered into or outstanding between the Firm and the Counterparty following the Counterparty's acceptance of these Terms of Business. The Firm has requested that the Counterparty acknowledge these Terms of Business by returning to the Firm a signed acknowledgment which accompanies these Terms of Business. If the Counterparty does not return a signed acknowledgement, the Firm shall be entitled to treat the Counterparty's continuing to do business with the Firm as the Counterparty's acceptance of these Terms of Business.

1. The Firm

TDB is authorised by the Prudential Regulation Authority, Bank of England, Threadneedle St, London, EC2R 8AH (the "PRA"), and subject to regulation by the Financial Conduct Authority, 25 The North Colonnade, London E14 5HS (the "FCA"), and limited regulation by the PRA. TDBEL is authorised by the PRA, and regulated by FCA and the PRA. TDSL is authorised and regulated by the FCA. TDGF is authorised and regulated by the Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1 (the "Central Bank").

The registered office of TDSL, TDBEL and TDB is 60 Threadneedle Street, London EC2R 8AP. TDB is a full branch of The Toronto-Dominion Bank, a bank incorporated in Canada with limited liability and whose registered office is PO Box 1, Toronto-Dominion Centre, Toronto, Ontario, M5K 1A2 Canada. The registered office of TDGF is 25/28 North Wall Quay, Dublin 1, Ireland.

2. Categorisation of the Counterparty

For the purposes of the rules of the FCA and the PRA, (in respect of TDSL, TDBEL and TDB) and the rules of Directive 2014/65/EU - Markets in Financial Instruments Directive II ("MiFID II"), Commission Delegated Regulation (EU) 2017/565 and associated legislation and technical standards (together, the "MiFID II Regime"), applicable Central Bank rules and the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017) (the "MiFID II Regulations") (in respect of TDGF), the Firm's categorisation of the Counterparty will be as detailed in the notice which accompanies these Terms of Business. The Counterparty has the right to request a different categorisation. However, the Counterparty should be aware that its request for a different categorisation may affect the Firm's ability to deal with the Counterparty. If the Counterparty's circumstances change in a way the Counterparty believes could affect its categorisation, the Counterparty should inform the Firm immediately.

3. Services

3.1 Scope of Services

The services to be provided by the Firm under these Terms of Business are dealing and execution services, research and information services, and such other services as may be required from time to time. The Firm will not manage or supervise the Counterparty's investments or provide the Counterparty with any advisory services. Subject to section 5.2, the Firm will not provide safe keeping services to the Counterparty.

The Firm may provide services in connection with such financial instruments and investments as the Firm and the Counterparty may from time to time agree including, without limitation, shares, mutual funds, bonds and other debt instruments, warrants and options, currency, interest, equity and other swap contracts, repurchase and reverse repurchase agreements, securities borrowing and lending, commodity derivatives, and any investments relating to the foregoing.

The Firm does not undertake to continue to offer dealing services in connection with the same financial instruments at all times, and may not offer the same in the future.

3.2 Dealing and Execution

a. Execution Only

The Firm will deal with the Counterparty on an execution only basis. This means that no advice will be provided to the Counterparty.

b. Appropriateness

On the basis that the Firm has categorised the Counterparty as a professional client or an eligible counterparty (as applicable, and including where the Counterparty has requested to be treated as such and the Firm has agreed), the Firm can assume that the Counterparty has the necessary experience and knowledge in order to understand the risks involved in relation to those investment services or transactions, or types of transaction or product, which the Firm provides to or enters into with the Counterparty. This means that the Counterparty will not benefit, in these circumstances, from any conduct of business rules that could require the Firm to assess the appropriateness of the product or service for the Counterparty under Article 25 of MiFID II.

c. Risk Warning

Please note that the value of financial instruments and investments may rise or fall depending on market conditions and that the Counterparty may not always recoup its initial investment. In addition, past performance should not be seen as an indication of future performance. The Counterparty should not deal in particular investments unless it understands their nature and the extent of their exposure to risk. Contingent liability investment transactions, which are margined, require investors to make a series of payments against the purchase price, instead of paying the whole purchase price immediately. Such investment transactions may sustain a total loss of the margin deposited with the Firm to establish or maintain a position. The Counterparty may have difficulty selling some investments at a reasonable price and, in some circumstances, such investments may be difficult to sell at any price.

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d. Market Standard Agreements

In the event that the Counterparty and the Firm enter into a market standard agreement (for example an ISDA Master Agreement or a TBMA/PSA ISMA Global Master Purchase Agreement), the terms and conditions of that agreement shall take precedence over these Terms of Business to the extent that they conflict and in respect of the transactions to which that agreement relates. These Terms of Business shall, however, continue to govern all other aspects of the relationship between the Counterparty and the Firm.

3.3 No Advice or Recommendation

The Firm is under no obligation to give any general investment advice or advice in relation to a specific transaction or proposed transaction, make any enquiries about, or to consider, the Counterparty's particular financial circumstances or investment objectives, to supervise or manage any of the Counterparty's investments, or to give any financial, legal or tax advice.

The Firm will not, except where the Firm has specifically agreed in writing to do so and separately charged for it, provide the Counterparty with advice on the merits of, consequences of, or suitability of a particular transaction or the composition of any account nor will the Firm bring investment opportunities to the Counterparty's attention. The Counterparty should obtain its own independent financial, legal and tax advice. In particular, market conditions and pricing may have changed by the time the Counterparty approaches the Firm with a view to entering into any particular transaction. Any opinions do not constitute investment advice or an assurance or guarantee as to the expected outcome of any transaction.

3.4 No Safe Keeping

Subject to section 5.2, the Firm will not provide safe keeping services to the Counterparty.

3.5 Research and Information Services

The Firm may from time to time provide research reports and other information (such as news, prices and opinions) to the Counterparty, but is under no obligation to do so. Any research, information or analysis expressed (whether orally or in writing) or published by the Firm or its affiliates are for the Counterparty's information only and do not amount to advice, an assurance or a guarantee.

Before the Firm provides any research report or information to the Counterparty, such research report or information may have been provided to the Firm's other clients, and the Firm and/or an affiliate may have acted upon it or made use of the information contained in it or on which it is based. The Firm is under no obligation to take account of any such research reports or information when the Firm deals with or for the Counterparty. The Counterparty agrees not to pass on any research or information provided by the Firm to another person without the Firm's prior written approval.

The content of any research report or other information provided to the Counterparty is based on information that the Firm believes to be reliable but the Firm makes no representation as to the completeness, accuracy or timeliness of any such research or other information provided to the Counterparty, and does not accept any liability for

any losses, costs, liabilities or expenses which may arise directly or indirectly from the Counterparty's use of, or reliance on, such research or information. Any research or other information provided to the Counterparty is not an offer or solicitation to buy, sell or otherwise deal in any particular investment.

If the Counterparty is required or otherwise wishes to pay for research services in accordance with Applicable Laws (as defined below), the Firm and the Counterparty may, at the Counterparty's request, enter into a separate written agreement which shall set out the terms on which research is provided to the Counterparty, including the charges payable by the Counterparty to the Firm for receiving research. The terms of such agreement shall be negotiated between the parties in good faith.

3.6 Delegation and Agents

The Firm shall be entitled to delegate the performance of any of the Firm's services. Such delegation may be in respect of the Counterparty's account generally, or may relate to specified investments or types of investment. The Firm may employ agents the Firm selects on terms the Firm thinks appropriate.

3.7 Incidental Matters

The Firm may do whatever the Firm considers necessary or desirable for or incidental to the provision of the Firm's services.

4. Compliance with Laws, Rules and Market Custom

All transactions will be subject to the rules of the exchange, market and/or any clearing house or clearing system from time to time in force ("Applicable Rules") through which the transaction is executed, as well as the laws, rules and/or regulations of any relevant jurisdiction (including for the avoidance of doubt the MiFID II Regime and the MiFID II Regulations) ("Applicable Laws"). If there is any conflict between the provisions of Terms of Business and the Applicable Rules or Applicable Laws, the latter will prevail. In addition the Firm may take or omit to take any action the Firm thinks appropriate to ensure compliance with any Applicable Rules, Applicable Laws or the customs of the exchange, market and/or any clearing house or clearing system ("Applicable Customs"). The Firm shall not be obliged to do anything which would, in the Firm's opinion, infringe Applicable Rules, Applicable Laws or Applicable Customs.

Neither the Firm nor any of its affiliates, agents, officers, directors or employees shall be liable to the Counterparty, or have any responsibility of any kind for any losses incurred or suffered by the Counterparty, for the non-performance, partial performance or delay in performance of any of its obligations under these Terms of Business or in respect of any services resulting from actions taken by the Firm, in each case, for the purpose of compliance with Applicable Rules, Applicable Laws or Applicable Customs.

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5. Counterparty Money and Custody of Assets

5.1 Counterparty Money

a. Treatment of the Counterparty's Money

TDBEL or TDB may hold the Counterparty's money as a bank in an account with TDB or TDBEL, as the case may be. In both circumstances such money will not be Client Money for the purposes of the Client Money Rules. In the event that TDB or TDBEL were to become insolvent, the Client Money Rules will not apply to this money and as a result the Counterparty will not be entitled to share in any distribution under the Client Money Rules.

There may be limited circumstances in which the Firm may hold the Counterparty's money as Client Money, in accordance with Applicable Laws (for example, the transfer of money from TDSL to TDBEL or TD). TDGF is not authorized to hold the Counterparty's money, and will not do so.

b. Passing Money to Third Parties

Where the Firm holds the Counterparty's money as Client Money, the Firm may pass money received from the Counterparty to a third party (e.g. a market, intermediate broker, OTC counterparty or clearing house) to hold or control in order to effect a transaction through or with that person or to satisfy the Counterparty's obligation to provide collateral (e.g. initial margin requirement) in respect of a transaction. The Firm has no responsibility for any acts or omissions of any third party to whom the Firm passes money received from the Counterparty. The third party to whom the Firm passes money may hold it in an omnibus account and it may not be possible to separate it from the Firm's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Firm will only have an unsecured claim against the third party on behalf of the Counterparty and the Firm's other clients, and the Counterparty will be exposed to the risk that the money received by the Firm from the third party is insufficient to satisfy the claims of the Counterparty and all other clients with claims in respect of the relevant account.

c. Group Banks

Where the Firm holds the Counterparty's money as Client Money, the Firm may, after due consideration, choose to hold the Counterparty's money with an affiliate of the Firm or another bank which is an affiliate of the Firm. The Counterparty is to inform the Firm if it does not want its money to be placed with another affiliate of the Firm, or another bank which is an affiliate of the Firm.

d. Overseas Banks, Intermediate Broker, Settlement Agent or OTC Counterparty

Where the Firm holds the Counterparty's money as Client Money, the Firm may hold client money on the Counterparty's behalf outside the European Economic Area ("EEA"). The legal and regulatory regime applying to any such bank or person (including an affiliate of the Firm) will be different from that of the United Kingdom and in the event of the insolvency or any other analogous proceedings in relation to that bank or person, the Counterparty money may be treated differently from the treatment which would apply if the money was held with a

bank in an account in the United Kingdom. The Firm will not be liable for the insolvency, acts or omissions of any third party referred to in this sub-clause.

e. Interest

The Counterparty should note that Firm will not pay interest on any Client Money unless expressly agreed with the Counterparty.

f. Definition

In this clause, "Client Money" takes the safe definition as rule 7 (as amended from time to time) of the Client Money Rules, and "Client Money Rules" means the provisions of the FCA's Client Assets Sourcebook relating to client money for firms carrying out MiFID business.

5.2 Custody of Assets

The Firm will normally settle transactions on a Delivery Versus Payment basis, which means that any assets received by the Firm in relation to these Terms of Business will therefore not be eligible to be treated as client assets under the FCA CASS Rules and will therefore not be segregated from the Firm's accounts. In entering into these Terms of Business and placing orders with the Firm, the Counterparty agrees that the Firm may, at its discretion, fully utilise the Delivery Versus Payment exemption as permitted by the rules of the FCA.

The Firm shall not ordinarily be responsible to the Counterparty for the safe custody of the Counterparty's investments. However, there may be circumstances in which the Firm does hold client assets on the Counterparty's behalf, such as where the Firm has specifically agreed to do so in writing. Where the Firm does agree in writing to act as custodian in relation to the Counterparty's investments, or arrange for a third party to act as custodian, custody services shall be provided to the Counterparty by the relevant person ("Custodian") in accordance with a safe custody services agreement to be entered into by the Counterparty and the Custodian.

For avoidance of doubt, TDGF is not authorised to hold the Counterparty's financial instruments and will not do so.

6. Fees, Commissions and Charges

6.1 Information about Costs and Charges

Information about the costs and charges of the Firm's services and the financial instruments in which it transacts, including information about how the Firm determines costs and charges and how the Firm will provide the Counterparty disclosure of applicable costs and charges as required under Applicable Laws, may be published on the Firm's website at tdsecurities.com, or provided to the Counterparty through such other means in accordance with Applicable Laws.

Where the Firm and the Counterparty have separately agreed to fees, commissions or charges for a particular product or service, including by way of a commission schedule or rate card provided by the Firm to the Counterparty, such agreement will constitute disclosure of the applicable costs and charges for such product or service, and the Firm will not provide the Counterparty any further ex-ante disclosure of the costs and charges for such product or service.

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Where the Firm has determined that there are no costs and charges applicable to a given financial instrument or service, the Firm will not provide the Counterparty any additional confirmation or report that no costs or charges were applied with respect to any particular transaction.

6.2 Limited Application of Costs and Charges Disclosure

The Counterparty agrees to a limited application of the requirements to provide information on costs and charges under Applicable Laws, except where the relevant financial instrument embeds a derivative. The Counterparty therefore agrees that the Firm will not provide the Counterparty:

- a. any illustration showing the cumulative effect of costs on the Counterparty's return of investment in connection with the Firm's services or a financial instrument; and
- b. where any part of the total costs and charges to be paid by the Counterparty is to be paid in or represents an amount of foreign currency, any indication of the currency involved and the applicable currency conversion rates and costs.

7. Taxes

The Counterparty will at all times be fully responsible for payment of all taxes due and for the making of all claims in relation thereto whether for exemption from withholding taxes or otherwise, for filing any and all tax returns and for providing any relevant tax authorities with all necessary information in relation to any services the Firm carries on for or with the Counterparty or any assets which the Firm holds on the Counterparty's behalf.

Unless otherwise agreed, all money payable by the Counterparty to the Firm in respect of any transaction will be paid free and clear of, and without withholding or deduction for, any taxes of whatsoever nature imposed, levied, collected, withheld or assessed by any authority having power to tax, unless the withholding or deduction of such taxes or duties is required under Applicable Laws. In that event, unless otherwise agreed, the Counterparty will pay such additional amounts as will result in the net amounts receivable by the Firm (after taking account of such withholding or deduction) being equal to such amounts as would have been received by the Firm had no such taxes been required to be withheld or deducted.

8. Instructions and Orders

8.1 Providing Orders and Instructions to the Firm

Each order the Counterparty places shall be subject to these Terms.

The Counterparty may provide the Firm instructions in writing, by electronic communication or orally (including by telephone), unless otherwise agreed between the Firm and the Counterparty. The Firm is entitled to act on the instructions of any person authorized on the Counterparty's behalf without further enquiry as to the genuineness, authenticity or identity of the person giving the instructions. The Counterparty will be responsible for and bound by all obligations, costs and expenses as a consequence of such instructions, orders or communications.

Unless the Firm and the Counterparty otherwise agree, all communications, instructions and documents between the Counterparty and the Firm will be in English.

8.2 Acceptance of Orders

The Firm may, in its absolute discretion, decline to accept any particular order or instruction from the Counterparty (without providing reasons or explanations), or may accept such order subject to certain conditions which shall be notified to the Counterparty. If the Firm declines an order, the Firm will try to promptly notify the Counterparty but will not be liable for any expense, loss or damage incurred by the Counterparty if the Firm fails to do so.

Once accepted by the Firm, the Counterparty's order is irrevocable, unless, prior to execution of a particular order, the Counterparty receives confirmation from the Firm of any amendment or cancellation of the Counterparty's order.

When the Firm accepts the Counterparty's order, the Firm will use all reasonable efforts to carry it out. However, the Firm will not be liable to the Counterparty for any loss or expense the Counterparty incurs if the Firm is unable to carry out an order for whatever reason or where there is a delay or change in market conditions before the transaction is completed.

8.3 Capacity of the Firm and the Counterparty

Unless the Firm is informed otherwise, the Counterparty is acting as principal and the Counterparty will accordingly be liable to the Firm for all obligations hereunder. Where the Counterparty is acting as agent for a third party, the Counterparty and not the third party shall be the Firm's client, unless the Counterparty otherwise notifies the Firm and the Firm expressly agrees.

At the Firm's discretion it may decide whether to effect any transaction with the Counterparty as principal, as agent, or partly as principal and partly as agent.

8.4 Systematic Internaliser

To the extent that the Firm is acting as a Systematic Internaliser for a financial instrument, the Firm will be required to make public quotes in respect of such financial instrument (including, without limitation, in response to requests for quotes from the Counterparty) in accordance with Applicable Laws. Information regarding access to such quotes, the Firm's method of publishing such quotes, the conditions under which the Firm will enter into transactions pursuant to such quotes, and other relevant information regarding the Firm's status as a systematic internaliser, shall be set out in the Firm's commercial policy. The Firm's commercial policy may be published on the Firm's website at tdsecurities.com, or provided to the Counterparty through such other means in accordance with Applicable Laws.

Where the Firm is acting as a Systematic Internaliser, the Firm may limit the number of trades or transactions in that financial instrument that the Firm undertakes with the Counterparty (or, where applicable, the Counterparty's principal or principals) and/or the total number of trade or transactions that the Firm may enter into in aggregate with the Counterparty on the basis of such published quote where it exceeds

the Firm's internal risk limits or where the number and / or volume of orders sought by the Counterparty and other clients considerably exceeds the norm.

8.5 Give up Trades

In respect of every transaction made between the Firm and given up to be cleared by another broker or dealer as specified by the Counterparty:

- a. if such broker or dealer accepts the give-up, the Firm shall (without prejudice to any claim the Firm may have for commission or other payment) upon such acceptance cease to be a party to the transaction and shall have no obligation to the Counterparty for its performance;
- b. if such other broker or dealer declines to accept the give-up, the Firm shall be entitled at its option either to confirm the transaction with the Counterparty or to liquidate it by such sale, purchase, disposal or other transaction or cancellation as the Firm may in its discretion determine, whether on the relevant exchange or market or by private contract or any other feasible method (including the Firm taking it over or transferring it to an associate), and any balance resulting from such liquidation shall be promptly settled between the Firm and the Counterparty but without prejudicing the Firm's rights under these Terms of Business.

8.6 Execution of Orders

Where the Firm owes the Counterparty a best execution obligation, the Firm must take all sufficient steps to achieve the best possible result for the Counterparty.

Subject to sections 8.7 and 8.8, the Firm will use reasonable endeavours to execute any order promptly and in accordance with the Firm's best execution policy (the "Best Execution Policy").

The Firm has provided to the Counterparty an abstract of the Firm's Best Execution Policy (a copy of which is also available on the Firm's website at tdsecurities.com). The Counterparty confirms that it has read and consents to such abstract.

a. Aggregation of Orders

The Firm may aggregate the Counterparty's orders with another client's order or a transaction for the Firm's own account in accordance with the Best Execution Policy.

b. Averaging Orders

Market conditions may not permit the Counterparty's order to be executed at once or in a single transaction. The Firm may therefore execute it over such period as the Firm deems appropriate.

c. Off-Exchange Trading

As provided by the abstract of the Best Execution Policy, there is the possibility that the Firm may, in certain circumstances, execute the Counterparty's orders for transactions outside a Trading Venue (as such term is defined under MiFID II). The Counterparty consents to such execution outside a Trading Venue generally within the circumstances outlined in the abstract of the Best Execution Policy.

8.7 Services Provided by Affiliates

The Firm may, with respect to certain financial instruments and transactions, and at its sole discretion, arrange for execution of such transaction to be effected through an affiliate of the Firm. Such affiliate may not be based in the EEA, and may execute transactions on non-EEA trading venues. Accordingly, the provision of such services by the Firm's affiliates to the Counterparty shall be subject to those local regulations applicable to the relevant affiliate and trading venue. To the extent there is any difference or conflict between these Terms of Business and applicable local regulations, local regulations shall take precedence.

In addition, such transactions may be settled directly between the Counterparty and the relevant affiliate of the Firm, and confirmations and other notices sent to the Counterparty in respect of its account status or activities may be issued to the Counterparty directly by such affiliate.

8.8 Market Conditions

The Counterparty acknowledges and accepts that:

- a. the market price of any order placed by the Counterparty in response to, and within the timescales given for acceptance of a fixed quotation, may have moved during the time between the Firm sending or giving the fixed quotation to the Counterparty and the execution of the Counterparty's order. Such movement may be in the Counterparty's favour or against the Counterparty; and
- b. there may be a delay in the execution of an order because all orders are executed strictly by reference to time of receipt. In particular, an order received when the relevant exchange is closed will not be executed until after it next re-opens. The Firm will present that order for execution when the exchange next re-opens or, where a large number of orders have been received while the market is closed, as soon as reasonably practicable after the exchange next re-opens.

8.9 Publication of Client Limit Orders

The Counterparty expressly instructs the Firm that it is not required to make public immediately any Traded Share Limit Order which is not immediately executed under prevailing market conditions (although the Firm may, in its discretion, make such Traded Share Limit Order public immediately or otherwise).

"Traded Share Limit Order" means an order to buy or sell a share that is admitted to trading on a Regulated Market or a Trading Venue (as each such term is defined under MiFID II) at its specified price limit or better and for a specified size.

8.10 Position Limits

The Firm may require the Counterparty to limit the number of open positions which the Counterparty may have with the Firm at any time and the Firm may in its sole discretion close out any one or more transactions in order to ensure that such position limits are maintained.

8.11 Confirmations

Where the Firm effects a sale or purchase of an investment with or for the Counterparty, the Firm shall, where so required by Applicable

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Laws or as otherwise agreed with the Counterparty, send (in written or electronic form) to the Counterparty a confirmation containing the essential details of the transaction and a notice containing additional information regarding the sale or purchase. The Firm will send the Counterparty confirmations detailing the allocation of such sale or purchases, as applicable.

The Counterparty hereby requests that confirmations issued show a single price combining both the unit price and any applicable charges.

As the Firm deems appropriate, the Firm may report to the Counterparty in the confirmation an average price for a series of transactions so executed instead of the actual price of each transaction. Upon request from the Counterparty, the Firm shall provide the Counterparty the price of each transaction.

9. Settlement of Transactions and Amounts Due

9.1 Payments and Deliveries

All payments and (if the Firm does not already hold them) all certificates and other documents required to settle the Counterparty's transactions must be delivered by the Counterparty in time to enable the Firm to complete settlement promptly.

To the extent that the documents and cleared funds mentioned below are not held by the Firm, the Firm is not obliged to settle any transaction, whether the Firm is acting as principal or agent, or settle any account to the Counterparty until the Firm or the Firm's settlement agents or, as the case may be, global custodian, has received all necessary documents or cleared funds. The Firm's obligations to deliver to the Counterparty, or to the Counterparty's account, the proceeds of disposal of investments are conditional on prior receipt by the Firm of appropriate documentation and cleared funds.

9.2 Method of Settlement

Unless the Firm expressly agrees to the contrary in any particular case or market practice otherwise requires, all amounts of every kind which are payable by the Counterparty to the Firm and vice versa will be payable on a delivery versus payment basis.

9.3 Payments

a. Payment in Immediately Available Funds

Unless otherwise agreed, all money paid hereunder will be in immediately available, freely convertible funds of the relevant currency.

b. Delivery

Whenever a person is required to deliver or redeliver an asset, that person will execute and deliver all necessary documents (including appropriate instruments of transfer duly stamped) and give all necessary instructions to procure that all right, title and interest in the subject matter of the delivery will pass from that person to the transferee free from all liens, charges and encumbrances. Delivery and transfer of title will take place in accordance with the rules and procedures applicable to the relevant asset as in force from time to time.

9.4 The Firm's Responsibilities when Acting as Agent

Where the Firm has acted as the Counterparty's agent, it is the other party to the transaction and not the Firm who is responsible for settling the trade with the Counterparty and delivery or payment (as the case may be) will be at the Counterparty's entire risk. The Firm's obligation is only to pass on to the Counterparty, or as the Counterparty directs, or to credit to the Counterparty's account, such deliverable documents or sale proceeds (as the case may be) as the Firm receives.

9.5 Offset

Any amounts owed to the Firm in connection with the Terms of Business may be set off against amounts the Firm owes the Counterparty, without prior reference to the Counterparty. The Firm may deduct the Firm's fees and any other amounts due from any funds of the Counterparty held by the Firm.

10. Conflicts of Interest

10.1 Conflicts of Interest Policy

The Firm's aim is to prevent conflicts of interest from affecting its clients, and to manage fairly any conflicts that do occur. In accordance with Applicable Laws, the Firm has in place arrangements to identify and manage conflicts of interest which may arise between the Firm and the Counterparty, or between the Counterparty and one or more of the Firm's other clients.

A summary of the Firm's conflicts of interest policy is available on the Firm's website at tdsecurities.com. The Counterparty may request additional information about the Firm's conflicts of interest policy by contacting the Firm in accordance with section 18.1 of these Terms of Business.

10.2 No Fiduciary Duties

The Firm is not acting as a fiduciary for or an advisor to the Counterparty in respect of any transaction. The relationship between the Counterparty and the Firm is as described in these Terms of Business. Neither that relationship, nor the services the Firm provides nor any other matter, will give rise to any fiduciary or equitable duties on the Firm's part which would prevent or hinder the Firm in doing business with or for the Counterparty, acting as both market maker and broker, principal and agent, or in doing business with investors whether for the Firm's own account, the Counterparty's account or for the account of other clients and counterparties, and generally acting as provided in these Terms of Business. The Counterparty acknowledges and agrees that is the position.

10.3 The Firm's Duty of Disclosure to the Counterparty

In providing the Firm's services to the Counterparty, the Firm shall not be obliged to disclose to the Counterparty or take into consideration any information, fact, matter or thing ("information") unless:

- a. the information is not held solely on the other side of an information barrier from the individual making the decision or taking the step in question;

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- b. disclosure or use of the information would not breach a duty of confidence to any other person or result in a breach of Applicable Laws; and
- c. the information has come to the actual notice of the individual making the decision or taking the step in question (whether or not such information comes to the notice of any other officer, director, employee or agent of the Firm).

No further disclosure to, or consent from, the Counterparty is required in relation to or as a result of any matter referred to in this section 10.3.

10.4 Inducements

The Firm will only obtain, retain, or pay to third parties any payments, commissions, fees, profit or other non-monetary benefit in connection with the services provided, where permitted by Applicable Laws.

The amount or basis of any fee, commission or other benefit received by the Firm from such a third party or paid by the Firm to such a third party in connection with the services with or for the Counterparty, and the amount or basis of any charges shared with a third party, will be disclosed to the Counterparty prior to such an arrangement taking place.

The Firm may provide additional information about the fees, commissions or benefits received by the Firm from third parties, including disclosure regarding minor non-monetary benefits received by the Firm, by way of the Firm's website at tdsecurities.com or through such other means in accordance with Applicable Laws.

11. Regulatory Reporting

11.1 Market Transparency

Under Applicable Laws, the Firm or the Counterparty may be obliged to make information about certain transactions public. The responsibility for reporting the transaction (where applicable) shall fall on the relevant party as designated under the MiFID II Regime and Regulation (EU) No. 600/2014 on markets in financial instruments ("MiFIR"). Unless otherwise agreed in writing, where the Counterparty is an investment firm the Firm will not report such transactions on the Counterparty's behalf. Where the Counterparty is not an investment firm, the Counterparty will not have an obligation to report such transactions under the MiFID II Regime or MiFIR.

11.2 Position Reporting

Under Applicable Laws, where the Firm is trading in commodity derivatives on behalf of the Counterparty, the Firm may from time to time be required to report information relating to the positions in such financial instruments of the Counterparty, and the Counterparty's underlying clients, and their clients.

11.3 Transaction Reporting

The Firm may be obliged to report details of Counterparty transactions and details about the Counterparty to an applicable regulatory authority pursuant to Applicable Laws (including, without limitation, under the MiFID II Regime and MiFIR) (a "Transaction Reporting Requirement").

The Firm may transaction report on the Counterparty's behalf subject to

an express agreement, in writing, which is separate from these Terms of Business. Otherwise, the Counterparty is responsible for adhering to any Transaction Reporting Requirements relevant to it under Applicable Laws.

11.4 Information Undertakings

The Counterparty:

- a. undertakes to provide to the Firm, prior to the execution of a transaction, with the required information to enable the Firm to adhere to its reporting obligations as required under Applicable Laws, including those set out in this section 11;
- b. represents to the Firm that such information as the Counterparty delivers is, at the time of delivery, true, accurate and complete in every material respect;
- c. acknowledges and agrees that the Firm may rely on the information without investigation, unless and until the Counterparty informs the Firm otherwise;
- d. undertakes to provide the Firm on reasonable notice with any material changes or updates to the information;
- e. agrees and acknowledges that any and all proprietary rights in such information reported by the Firm are owned by the Firm, and the Counterparty waives any duty of confidentiality attaching to the information which the Counterparty discloses to the Firm under this section 11; and
- f. agrees and acknowledges that the Firm may refuse to enter into, execute, transmit, deal in or otherwise arrange, any transaction where the Counterparty has not provided such information.

12. Exclusions From Liability

Except to the extent that the same results from their gross negligence, willful default or fraud, the Firm, its directors, officers, employees, and agents (each a "Relevant Person") shall not be liable for:

- a. any loss resulting from any act or omission made under or in relation to or in connection with these Terms of Business or the services provided under or as contemplated therein (including but not limited to any taxation or increase in taxation incurred by the Counterparty or for any failure to insure); or
- b. any decline in the value of investments purchased, held or sold by the Firm or any affiliate on the Counterparty's behalf resulting from any act or omission made under or in relation to or in connection with these Terms of Business; or
- c. any delay or change in market conditions before any transaction is effected; or
- d. any error in transmitting an order or an instruction; or
- e. the solvency, acts or omissions of any third party by whom or in whose control any of the Counterparty's investments (or documents of, or certificates evidencing, title thereto) may be held or through whom any transactions may be effected. However, the Firm will make available to the Counterparty, when and to the extent reasonably so requested, any rights that the Firm may have against such person and the Firm will use its reasonable endeavours to assist the Counterparty to pursue any such rights.

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The Firm will not bear any liability to the Counterparty or any other third party for loss of revenue, loss of profits, loss of opportunity (including but not limited to any loss of opportunity whereby the value of any investments purchased, held or sold by the Firm or any affiliate on the Counterparty's behalf might have been increased), loss of business or any other indirect losses or consequential damages arising in connection with, during and/or as a result of the performance or non-performance of its obligations under these Terms of Business regardless of the cause thereof.

Nothing in these Terms of Business will exclude or restrict any liability that the Firm owes the Counterparty under Applicable Laws.

13. Representations and Warranties by the Counterparty

The Counterparty represents and warrants, and shall be deemed to represent and warrant at the date of any particular transaction and, in the case of the representations at (a) to (d) and (h) to (i), also at all times until the termination of the Firm's relationship with the Counterparty, that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that transaction):

- a. **Power, Capacity and Authorisations:** the Counterparty and any person designated by it has, and will at all times have, all requisite power, capacity, authority and approvals to execute and enter into, act in all respects and perform its obligations under these Terms of Business and any particular transaction under it and any other documentation relating to these Terms of Business to which it is a party and has taken all necessary action to authorise such agreement, execution and performance;
- b. **No Violation or Conflict:** the Counterparty's agreement to and performance of these Terms of Business and each transaction or contract does not and will not violate, contravene, conflict with or constitute a default under any provision of its memorandum and articles of association (or equivalent constituent documents) or any law, regulation, rule, decree, order, interpretation, guideline, policy procedure, judgement of any court or other agency of Government applicable to it or any of its assets or affecting it or any of its assets, or charge, contract, trust deed or other instrument binding on it or any of its assets;
- c. **Licences and Consents:** the Counterparty has obtained all necessary Governmental and other authorisations, consents or approvals, exemptions, licences, notifications and filings that are required to have been obtained by it with respect to the Terms of Business and will maintain in full force and effect and ensure all conditions of any such consents have been complied with and will comply with the terms of the same. The Counterparty will provide the Firm with copies or other proof of the same as the Firm may reasonably require;
- d. **Obligations Binding:** the Counterparty's obligations under these Terms of Business constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms;
- e. **Non-reliance:** the Counterparty is acting for its own

account, and it has made its own independent decisions to enter into any particular transaction and as to whether any such transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. The Counterparty is not relying and shall not rely on any communication (written or oral) of the Firm or any person connected with it as investment advice or as a recommendation to enter into any particular transaction; it being understood that information and explanations related to the terms and conditions of any such transaction shall not be considered investment advice or a recommendation to enter into that transaction. No communication (written or oral) received from the Firm or any person connected with it shall be deemed to be an assurance or guarantee as to the expected results or performance of that transaction;

- f. **Assessment and Understanding:** the Counterparty is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of any particular transaction. It is also capable of assuming, and assumes, the risks of that transaction;
- g. **Statements by the Firm:** in relation to the Counterparty's acceptance of these Terms of Business, the Firm has not made, and the Counterparty is not relying upon, any statements, representations, promises or undertakings whatsoever that are not contained herein, and the Counterparty waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in these Terms of Business will limit or exclude any liability of any party for fraud;
- h. **Taxation:** the Counterparty will inform the Firm in writing if any acts or omissions of the Firm contemplated by these Terms of Business could adversely affect its taxation position. In the absence of any such written notice, the Firm will assume that there are no such constraints on the Firm's services under these Terms of Business; and
- i. **Role:** the Counterparty is not acting as trustee or agent for any other person except as may have been disclosed to the Firm in writing in advance of any transaction and acknowledged by the Firm in writing.

14. Indemnity

Subject to section 12, the Counterparty will indemnify and hold harmless the Firm, its directors, officers, employees and agents (each in this sub-paragraph, an "**Indemnified Party**") against any loss which may be suffered or properly incurred by any Indemnified Party in connection with or as a result of any service performed or action permitted under these Terms of Business, unless such loss is directly caused by the gross negligence, willful misconduct or fraud of the Firm.

Nothing in these Terms of Business will exclude or restrict any obligation the Firm may have to the Counterparty under Applicable Laws, nor any liability the Firm may incur to the Counterparty, in respect of a breach by the Firm and/or any affiliate of Applicable Laws.

The obligation of each party to make payments in the currency in which they are due will be enforceable as an alternative or additional cause of action to the extent (if any) by which such actual receipt falls short of

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the full amount of the appropriate currency and will not be affected by judgement being obtained for any other sums due under these Terms of Business and any relevant transaction or contract.

15. Events of Default

Each of the following will be an event of default (an “**Event of Default**”) for the purposes of these Terms of Business.

15.1 Failure to Pay or to Deliver

The Counterparty fails to make any payment or delivery, meet any margin call upon the due date, fails to perform any other of the Counterparty’s obligations hereunder, and (where capable of remedy) does not remedy such failure within seven days after the Firm serves written notice relating to such failure on the Counterparty.

15.2 Act of Insolvency, Enforcement

An Act of Insolvency (as defined below) occurs or any enforcement action is taken in respect of any security with respect to the Counterparty and (except in the case of an Act of Insolvency which is the presentation of the petition for a winding up or any analogous proceedings or the appointment of liquidator or analogous officer of the Counterparty in which case no such notice will be required) the Firm serves notice on the Counterparty electing to treat that matter as an Event of Default.

Each of the following is an Act of Insolvency (“**Act of Insolvency**”):

- a. the passing of a resolution for the Counterparty’s voluntary winding up;
- b. the presentation of a petition for the Counterparty’s winding up or for the making of an administration order; or
- c. the appointment of a receiver, examiner or administrator over any of the Counterparty’s investments.

The Counterparty will notify the Firm forthwith if an Act of Insolvency occurs in relation to the Counterparty.

15.3 Representations Incorrect

Any representation made by the Counterparty was incorrect or untrue in material respect when made or repeated or deemed to have been made or repeated.

15.4 Material Adverse Change

The Counterparty or any of the Counterparty’s affiliates suffers a material adverse change in financial condition, results, operations, prospects, properties, business or operations as determined by the Firm in the Firm’s absolute discretion.

16. Default Remedies

If an Event of Default occurs, the Firm may decide in its absolute discretion to give notice to terminate these Terms of Business. Upon giving such notice to termination, section 19.2 shall apply.

Furthermore, upon such termination the Firm may in its discretion, to be exercised in a commercially reasonable manner without prior notice to the Counterparty, realise any funds, investments or other assets (including collateral) held on the Counterparty’s behalf on such

terms (including as to price) as the Firm considers appropriate and to close-out or liquidate any contracts or positions in respect of any of the Counterparty investments and to apply and off-set the proceeds of such realisation against the amount due to be paid or delivered. For such purpose, the Firm may value any delivery obligation by the Counterparty at such amount as the Firm reasonably considers appropriate. Any balance remaining after the exercise of such rights shall be payable to the Counterparty upon request.

17. Confidentiality, Personal Data and Disclosure of Information

17.1 Confidentiality

Each party will each treat as confidential (both during and after the termination of the relationship between the Counterparty and the Firm) any information learned about the other party in the course of their relationship under these Terms of Business, including information about the other party’s investment strategy or holdings, or products or services (collectively, “**Confidential Information**”) and, except as provided herein, will not disclose the same to any third party without the other party’s written consent except where such disclosure is required to enable the disclosing party to meet its obligations as set out in these Terms of Business.

Either party may, either during or after termination of the parties’ relationship hereunder, disclose any Confidential Information if required or requested pursuant to any Applicable Laws or by any court, administrative agency, governmental or regulatory (including self-regulatory) body, stock exchange or securities commission of competent jurisdiction. If permitted by Applicable Laws, the disclosing party shall notify the other party in writing promptly of such disclosure so that the other party may seek, at its own expense, a protective order or other appropriate remedy.

The prohibitions and obligations in this section 17.1 related to the disclosure of Confidential Information shall not apply to any disclosure or proposed disclosure to a regulator having authority over the Firm or its affiliates.

17.2 Personal Data

“**Personal Data**” is defined, for TDGF, by the Irish Data Protection Acts 1988 and 2003, and for TDSL, TDBEL and TDB, by the UK Data Protection Act 1998, and in addition, for each of TDSL, TDBEL, TDB and TDGF, by the Directive 95/46/EU, as well as any subsequent re-enactment, replacement or amendment of each such Act (including, for the avoidance of doubt, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC), and all applicable laws and regulations relating to the processing of personal data and the equivalent of any of the foregoing in any relevant jurisdiction.

The Firm, its officers, employees or agents or any affiliate of the Firm may process any Personal Data provided by the Counterparty to the Firm in connection with the operation of the Counterparty’s account and providing the Services to the Counterparty in accordance with

the Firm's Privacy Policy, available [here](#) or on the Firm's website at tdsecurities.com.

17.3 Recording of Conversations

All voice conversations between the Counterparty and the Firm will be recorded. The Firm may also keep records of electronic communications between the Firm and the Counterparty. A copy of such recordings and communications will be available on reasonable request for a period of five years, and, where requested by the FCA (in respect of TDSL, TDBEL and TDB) or the Central Bank (in respect of TDGF), for a period of up to seven years.

18. Communication Between the Firm and the Counterparty

18.1 Notices

Unless otherwise provided in these Terms of Business, all notices, instructions and other communications to be given by one party to the other shall be given (i) by way of electronic communication to TDSMIFID@tdsecurities.com, or (ii) by mail to the address of a party's registered office (as set out in section 1).

Any notice, confirmation, account or other statement which the Firm or an affiliate of the Firm acting on the Firm's behalf provides to the Counterparty will, in the absence of manifest error, be deemed correct, conclusive and binding on the Counterparty if not objected to in writing within five London business days of dispatch by the Firm.

18.2 Electronic Communications

The Firm and the Counterparty agree that the Firm or any affiliate of the Firm acting on the Firm's behalf may send agreements, notices, reports or other documents by electronic mail (each, an "**Electronic Communication**") to such electronic mail address as the Counterparty shall specify to the Firm from time to time (the "**E-Mail Address**"), provided that the Counterparty and the Firm agree that if such Electronic Communication is issued by electronic mail:

- a. such Electronic Communication shall be deemed delivered to the Counterparty upon the Firm or the Firm's affiliate sending such Electronic Communication, whether or not the Electronic Communication in fact arrives at the E-Mail Address;
- b. the Firm shall not be liable to the Counterparty for any delay or failure of delivery (for whatever reason) of any such Electronic Communication sent by electronic mail; and
- c. if, notwithstanding that the Firm or the Firm's affiliate has addressed such Electronic Communication to the E-Mail Address, such Electronic Communication arrives with or is seen by any person other than the Counterparty, the Counterparty agrees that the Firm shall be deemed not to have breached any duty of confidentiality to the Counterparty, and the Firm shall not be liable for any loss, claim, cost, expense or other liability suffered by the Counterparty as a result thereof, save as may be inconsistent with the rules of the PRA or the FCA (in respect of TDSL, TDBEL and TDB) or the Central Bank (in respect of TDGF) or Applicable Laws.

18.3 Providing Information by Means of a Website

The Firm may be required from time to time to provide the Counterparty with certain information in a "durable medium" pursuant to Applicable Laws. Such information may include the following items (the "**Relevant Information**"):

- a. information on costs and associated charges, as further described in section 6.1;
- b. information about the Firm's commercial policy, as further described in section 8.4;
- c. information about the Firm's Best Execution Policy, as further described in section 8.6; and
- d. information about inducements and minor non-monetary benefits, as further described in section 10.4.

The Counterparty specifically consents to the provision by the Firm of such Relevant Information (where it is required by Applicable Laws to be provided to the Counterparty) by means of a website and where such Relevant Information is not personally addressed to the Counterparty.

19. General

19.1 Amendments

These Terms of Business may be amended or supplemented by the Firm by sending the Counterparty written notice of the amendments or a revised Terms of Business. The Firm will give the Counterparty at least 10 Business Days' notice of any change before conducting designated investment business with or for the Counterparty on the amended terms unless it is impracticable in the circumstances to do so. In this section 19.1, "**Business Day**" refers to any day which is not a Saturday, Sunday or public holiday in the United Kingdom or Ireland.

Any amendment which the Counterparty may wish to make to these Terms of Business must be agreed in advance by the Firm in writing.

19.2 Termination and Survival

a. Termination

Either the Firm or the Counterparty may terminate these Terms of Business immediately at any time. Termination shall be without prejudice to the completion of transactions already initiated and will not affect outstanding rights (including the Counterparty's right to collateral) or actual, future or contingent liabilities and these Terms of Business will continue to apply to these rights and liabilities until all transactions and contracts have been closed out, settled or delivery effected and all liabilities finally, unconditionally and irrevocably discharged.

Transactions already initiated shall be settled in the normal way except to the extent that these Terms of Business provide for the close out of transactions, whether automatically or at the option of either party (and if at the option of a party, that party has exercised such option). To such extent, transactions shall be dealt with in accordance with such close out provisions.

b. Survival

Upon termination of these Terms of Business, the obligations of the parties under sections 4, 7, 8.2, 12, 13, 14, 17, 18, 19.2(b), 19.3, 19.5,

19.9, 19.13 and 19.15 of these Terms of Business shall survive and continue in full force and effect.

19.3 Entire Agreement

These Terms of Business supersede any previous written or oral agreement between the parties in relation to the matters dealt with in these Terms of Business and, except as expressly stated, contain the entire agreement between the parties relating to the subject matter of these Terms of Business at the date hereof to the exclusion of any terms implied by law which may be excluded by contract. To the extent permitted by law and except in the case of fraud, the Counterparty agrees and acknowledges that its only rights and remedies in relation to any representation, warranty or undertaking made or given in connection with these Terms of Business shall be for breach of the terms of these Terms of Business, to the exclusion of all other rights and remedies (including those in tort or arising under statute). In this section 19.3, “these Terms of Business” includes all documents entered into pursuant to these Terms of Business and any documents which include supplemental terms relating to electronic trading which the Firm agrees with the Counterparty from time to time.

19.4 Successors and Assigns

Any party's rights and obligations under these Terms of Business may be assigned to any person with the other party's prior written consent, such consent not to be unreasonably withheld or delayed, provided that the Firm may assign its rights and obligations under these Terms of Business to an affiliate without the Counterparty's consent. The obligations under these Terms of Business bind, and the rights therein will be enforceable by, the Counterparty and the Firm and their respective successors or permitted assigns.

19.5 Governing Law and Jurisdiction

These Terms of Business are governed by, and shall be construed in accordance with, the Laws of England & Wales. Each of the parties irrevocably agrees that the courts of England & Wales are to have jurisdiction to settle any dispute which may arise out of these Terms of Business and that, accordingly, any proceedings arising out of these Terms of Business may be brought in such courts.

19.6 Money Laundering

The Firm's dealings with the Counterparty will be covered by the various requirements under Applicable Laws relating to the prevention of money laundering. The Firm is required to follow Applicable Laws in relation to anti-money laundering relating to the identification of the Firm's clients and, where the client acts as agent, the underlying principal(s).

19.7 Sanctions Compliance

The Counterparty shall comply with any trade, financial or other sanctions regime which applies in relation to the Counterparty's business including, without limitation, sanctions and embargos imposed by: (i) the United Nations, European Union, United Kingdom, Ireland or the United States (including regimes administered by the United States Department of the Treasury, OFAC and Her Majesty's Treasury); and (ii) any other such regime which applies in relation to the Counterparty's business.

19.8 Appointment of Process Agent

If the Counterparty is not a company incorporated in England or an individual or partnership resident in England & Wales, it will appoint an agent to accept service of process in England & Wales (the “Process Agent”) and will notify the Firm of the details of the Process Agent. In the absence of such notification, process will be deemed to have been sufficiently served if delivered to any place of business which the Counterparty from time to time maintains in England & Wales.

19.9 Waiver of Immunity

To the extent that the Counterparty may be entitled in any jurisdiction to claim for the Counterparty, or for the Counterparty's property or assets, immunity in respect of the Counterparty's obligations under these Terms of Business from service of process, jurisdiction, suit, judgement, execution, attachment (whether before judgement, in aid of execution or otherwise) or legal process or to the extent that in any such jurisdiction there may be attributed to the Counterparty or to the Counterparty's property or assets such immunity (whether or not claimed), the Counterparty hereby waives such immunity to the fullest extent permitted by the laws of such jurisdiction.

19.10 Severability

Each provision of these Terms of Business is severable and if any provision becomes invalid, void, voidable or unenforceable or contravenes any Applicable Laws the remaining provisions will not be affected.

19.11 Time of the Essence

It is a fundamental term of the relationship between the Firm and the Counterparty that obligations will be performed on time. If they are not, then remedies may be pursued immediately without the need to serve any notice requiring performance unless that notice is required by these Terms of Business.

19.12 No Waivers

The failure to exercise or delay in exercising a right or remedy under these Terms of Business shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies and no single or partial exercise of a right or remedy under these Terms of Business shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

19.13 Force Majeure

The Firm shall not be liable for taking or not taking and shall not be obliged to take or refrain from taking any action which it is beyond the Firm's power to take or refrain from taking wholly or partly as a result of a state of affairs which it was beyond the Firm's control to prevent and the effect of which is beyond the Firm's power to avoid. This includes without limitation, any change of Applicable Laws or any directive or policy (whether in the United Kingdom or elsewhere), any breakdown or failure of transmission, communication or computer facilities, postal or other strikes or similar industrial action, and the failure of any relevant exchange, clearing house and/or broker for any reason to perform its obligations.

19.14 Complaints

If the Counterparty has a complaint about the Firm it should raise it in the first instance with the Firm's employee acting for the Counterparty. If the Counterparty is not satisfied with the response of the employee (or if the Counterparty prefers not to raise the matter with the employee) it may raise the matter with the Firm's Compliance department, by contacting the Firm in accordance with section 18.1 of these Terms of Business. All complaints will be resolved in accordance with the Firm's

internal procedures for dealing with client complaints (a copy of which is available upon written request).

19.15 Contracts (Rights of Third Parties) Act 1999

These Terms of Business do not create any right under the Contracts (Rights of Third Parties) Act 1999 which is enforceable by any person who is not a party to it.