

STRUCTURED INVESTMENT PLAN TERMS AND CONDITIONS

STRUCTURED INVESTMENT PLAN TERMS AND CONDITIONS



These are Causeway Securities Limited standard Terms and Conditions. For your own benefit and protection, please read this document carefully. It contains important information about your rights and obligations, as well as any limits and exclusions that apply to you. If there is anything that you do not understand, please contact your financial adviser.

Certain words in these Terms and Conditions have a specific meaning, as shown below. The headings in these Terms and Conditions are for convenience only and do not affect the meaning.

By submitting your Application (by sending us a signed copy or completing the application process on our online portal), you are accepting these Terms and Conditions.

DEFINITIONS

Account: means your Causeway Securities, or ISA Account, which is in your name (and that holds your investments and cash)

Amount Invested: the amount of your Initial Capital, less any amount you have asked the Plan Manager to pay to meet any Adviser Fees.

Application: means the form you must fill in, either physically or on our online portal, and which your financial adviser sends to us.

Base Prospectus: the document, created and published by the Issuer, that provides full information about the Securities that make up the Plan.

Business Day: a day (other than Saturday or Sunday) on which commercial banks are open for business in London.

Calculation Agent: means the entity assigned by the Counterparty to determine the price of the Plan.

Client Money: Any money that we hold on your behalf, and which will be clearly separated from money that belongs to us, in line with the FCA's

Closing Level: means the official daily closing level of the Underlying.

Custodian: the entity, who is responsible for holding the Securities on your behalf.

Data Protection Legislation: the UK General Data Protection Regulation (GDPR), the Data Protection Act 2018

(DPA 2018) and any other law or regulation that is introduced in the UK to protect personal information.

Designated Client Money Account: a current or deposit account at a third-party bank that is held in our name, but which is used only to hold the money of one or more clients. The name of the designated Client Money account will include an appropriate description to show that all the money in the account belongs to our clients. Holding your money in a designated Client Money account means it is protected under the FCA's Client Money rules.

Direct Investment: means an investment in the Plan that does not qualify as an ISA or pension investment.

Early Maturity Dates: the dates on which the Plan can mature early if certain conditions are met (if applicable to the Plan). The Early Maturity Dates are stated in the key investor information document (KID) and Plan Brochure.

Final Level: means the Closing Level of the Underlying on the Final Observation Date.

Final Redemption: the repayment of the Initial Capital on the Plan's Maturity Date.

FCA: means the Financial Conduct Authority, or any organisation that replaces it.

Initial Capital: means the amount that you initially subscribed to invest into the Plan also known as Initial Investment.

Income Date: a date on which an income payment can be calculated if certain conditions are met (and if this applies to the Plan).

Maturity Date: means the date on which a specific offering of the Plan is due to mature or if such day is not a Scheduled Trading Day, the following day which is a Scheduled Trading Day.

Investment Term: means the period from the Investment Start Date to the Maturity Date.

ISA: means individual savings account.

ISA Investment: an investment in the Plan which qualifies as an ISA under the ISA regulations.

ISA Regulations: HM Revenue & Customs' regulations for individual savings accounts (as amended from time to time). If there are any differences between the regulations and these Terms and Conditions, the regulations will apply.

Issuer: the institution responsible for issuing a Structured Product, also known as the Counterparty. Please read the Plan Brochure to understand the role of the Issuer in relation to the Plan.

Key Information Document (KID): means the document prepared by the Issuer to enable an investor to compare the key features, risks, rewards and costs of the securities underlying the Plan.

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Kick-out: means the potential to mature early on any specified date, dependent on the performance of the Underlying.

Market Maker: the entity who is responsible for providing a price for the Securities that make up your Plan if you need to close your Plan early.

Maturity Date: the date on which the Plan will mature if it has not matured early on an Early Maturity Date (if applicable to the Plan).

Observation Date: means the dates provided on which the Plan has the potential to mature early.

Plan: means the Plan described in this Brochure, comprising the units subscribed for in your Account, as specified in your Application.

Plan Brochure: the brochure we give you that explains the key features and risks of the Plan.

Plan Objective: to achieve the return described in the Plan Brochure.

Plan Manager: means Causeway Securities, a trading name of Causeway Securities Limited, which is authorised and regulated by the FCA and bound by its Rules.

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

Start Date: the date on which the Plan starts and the Plan Manager uses your Amount Invested to buy the Securities.

Start Level: the closing level of the Underlying on the Start Date, also known as Initial Level.

Subscription: means the total amount you pay to the Plan Manager, including

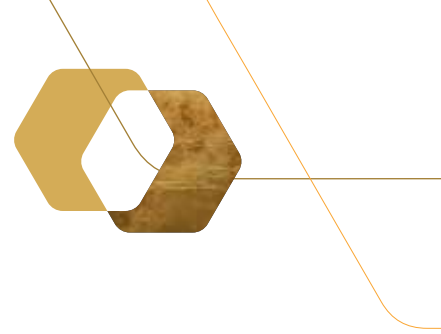
any amount you have asked the Plan Manager to pay to meet any financial adviser charges.

Underlying: the asset, share or index on which the performance of the Plan depends.

We, Us or Our: Causeway Securities Limited. We are the Plan Manager and Plan Administrator. We are authorised and regulated by the FCA and must follow its rules, as amended from time to time. If there are any differences between the FCA's rules and these Terms and Conditions, the FCA's rules will apply.

You or Your: the Plan holder (or holders) named in the Application.

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These Terms and Conditions, together with the Application Form and any additional documents you are requested to accept, set out the contractual basis on which the Plan Manager provides its services to you. You should read these Terms and Conditions carefully and contact us in the event that there is anything contained in these Terms and Conditions that you do not understand or agree to.

1. YOUR APPLICATION

- a. Under these Terms and Conditions we may accept any Application if it has been filled in fully and correctly, and the subscription shown in the form has been paid. We have the right to reject an Application for a number of reasons, including if you are not eligible to invest in the Plan, we have not received the full subscription amount shown in your form, or any information in your form is incorrect or incomplete.
- b. By submitting your Application, you confirm that the information you have provided is accurate and complete.
- c. By submitting your Application, you instruct us to choose and buy Securities that have been designed to provide the benefits of the Plan, as described in the Plan Brochure.
- d. You must invest in an ISA with your own money, or by transferring cash from an existing ISA. If you want to transfer cash from an existing ISA, you will normally need to arrange this with the existing ISA manager. Once the cash from the existing ISA manager has been transferred, these Terms and Conditions will apply to the ISA.
- e. If we have to cancel your ISA or treat it as if it had never existed, you authorise us to hold your Securities outside the ISA as a

Direct Investment, as allowed under the ISA regulations. In this case, these Terms and Conditions will continue to apply to your investment as a Direct Investment.

2. CANCELLATION RIGHTS

- a. You have the right to cancel your Plan within 14 days of us processing your application.
- b. We buy Securities on your behalf on the Start Date. If we receive your cancellation request after the Start Date, the amount you will receive may be less than the Amount Invested if the price we sell the Securities for is lower than the price we paid for them.
- c. If we have paid the financial adviser fee on your behalf, you will be responsible for claiming any refund from your financial adviser.
- d. For ISA transfers, you have the right to cancel your Plan within 14 days of us receiving the money from your previous ISA manager.
- e. If you invest in an ISA or transfer an existing ISA, if you then cancel the ISA you may lose the favourable tax treatment that applies to the investments held in it.

3. CLIENT CLASSIFICATION

Unless we tell you otherwise in writing, we will treat you as a retail client (that is, a non-professional client investing for your own benefit). This will give you the highest level of protection under the FCA's rules.

4. BUYING PLAN SECURITIES

- a. We are responsible for buying and selling all Securities and will carry out transactions on terms that are at least as favourable as those that we can set when dealing direct with the Issuer.
- b. We may choose and instruct brokers or dealers (including associated companies) to buy, sell

and deal in Securities for your Plan.

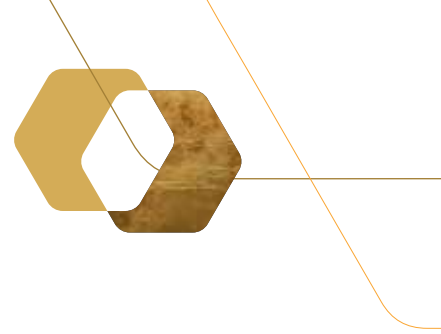
- c. We will use your Amount Invested to buy Securities on your behalf. If we receive your amount invested before the Start Date, we will hold it in the designated Client Money account.

For operational purposes, any monies received by us prior to the Investment Start Date and earmarked for investment in a Plan will be held in a pooled client money account. The firm may earn interest on such monies during this period. No interest will be paid to clients on any cash held in these accounts at any time.

You acknowledge and accept that the interest retained by us is used to support the administrative and operational costs of the Plan. We may receive a return on client money held in pooled accounts. Where interest is not credited to you, any benefit retained is used by us to cover administration and operational costs. This approach aligns with FCA rules and is designed to deliver fair value to all customers.

- d. We will use the DVP ('delivery-versus-payment') exemption available under the Client Money rules when handling money designated for buying or selling the underlying Plan Securities. While the exemption applies, your money will not be protected under the Client Money rules for no more than 72 hours (and in most cases for only a few hours), while your money is held in the Custodian's client cash account until the sale or purchase is settled. If our business fails during this time, the FCA's Client Money distribution rules set out in Chapter 7A of CASS (the 'Client Money distribution rules') will not apply to your money and you will not be entitled to share in any distribution under the Client Money distribution rules.

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- e. The amount we invest in the Securities to be held in your Plan will not be more than your Amount Invested. We will round your money down to the nearest pound before investing it, and we will keep the balance.
- f. If, for any reason, we cannot buy enough Securities to meet the commitments set out in the Plan Brochure, we will return your Amount Invested. You should discuss with your financial adviser whether you are entitled to a refund for any fees paid to them in connection with your Plan. This will depend on the terms agreed between you and them, and you will need to arrange for them to repay any refund of fees direct to you.
- g. If the Issuer cannot meet its obligations to repay any amounts due, you may not receive the amounts your Plan has been designed to pay and you could lose some or all of your Amount Invested (after fees have been deducted), and any return due.
- h. You, or someone you nominate, can ask to see all entries in our records relating to your transactions at any time. We will keep these records for at least six years after the date of the transactions.

5. CUSTODY

- a. We will hold your Securities in a custody account with SIX SIS AG. We may agree to different arrangements without giving you notice. We will not lend title documents to any third party, and will not borrow money on your behalf using those documents as security.
- b. Unless we agree different arrangements, your Securities will be held with the Securities of other investors in an account with SIX SIS AG. We will record details (including

the amount) of your Securities, but they may not be identifiable by separate documents, including title documents. This means that if the value of the Securities held in the account is not enough to cover payments due under the Plan, the shortfall may be shared between all investors in the Plan whose Securities are held with SIX SIS AG.

6. CASH HELD

- a. You can only invest in the Plan in line with these Terms and Conditions.
- b. Except as explained in condition 5.4, we hold all money belonging to clients in a designated Client Money account, in our name. This makes sure that all Client Money is kept separate from money that belongs to us. We may need to hold your money in a Client Money account:
 - i. until we use it to buy the Securities;
 - ii. after calculating an income payment but before we pay the money to you; or
 - iii. after the Plan matures or the Securities are cashed in.

We do not accept any liability for any failure of a bank or other financial institution holding funds under these Terms and Conditions. If there is not enough money to make the repayments due under the Plan as a result of the failure of a bank or financial institution, any shortfall in Client Money will be shared between all investors in the Plan, depending on the value of the Securities they hold (or as otherwise required under the FCA's rules).

- c. We will use your Amount Invested to buy the Securities to be held in the Plan.

7. MATURITY

- a. The Plan will mature on either:
 - i. the Final Maturity Date; or
 - ii. one of the Early Maturity Dates (if this applies)
- b. The Securities are structured so that the amount you are due to receive from your Plan is calculated in line with the Plan Objective. We will contact you to tell you the options you have for receiving your money when the Plan matures, and any action you need to take. When the Plan matures, we may decide to make the payment to you by transferring the money into the bank or building society account that the Amount Invested originally came from. We will tell you if we decide to do this. Please note that when the Plan matures, we will hold the proceeds in a designated Client Money account for up to 90 days and we will not pay you interest during this time. If, after 90 days, we have not received your written instructions telling us which option you want to take to receive your money, we will return your money by bank transfer (BACS) or by sending a cheque to the last address you gave us. If your Amount Invested was an ISA Investment, you will lose the ISA status.

8. CLOSING YOUR ACCOUNT

- a. You can close your Plan at any time. We will sell the Securities on the earliest possible date after we receive your request (in general, this is no later than the next business day) and pay you the money made from the sale. We expect to pay you this money within five business days of us receiving it from the Issuer.

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- b. The value of your Securities will depend on the market price of your holdings on the date we sell them. The price will be quoted by the Market Maker and will reflect the limited market for the Securities. The Market Maker can stop buying and selling Securities from other investors if market conditions or its business circumstances change significantly.
- c. Before deciding to close or transfer your Plan early, you should consider that it is designed to be held until the Final Maturity Date.
- d. You can withdraw or transfer some of the money invested in the Plan (a £500 minimum withdrawal or transfer applies). Any future investment returns will be based on the amount left invested in the Plan.
- e. As long as you meet condition 8.4 above, if we receive instructions from you to transfer an ISA (or part of an ISA) to another ISA manager, we will do this within the time you tell us in your instructions.
- f. We may end your Plan if any of the following apply.
 - i. It is not possible to manage it in line with the necessary rules and regulations, or you have broken the rules or regulations.
 - ii. You have failed to pay any money that is due.
 - iii. You have broken these Terms and Conditions and not put the matter right within three months of receiving notice from us telling you to do so.
- g. Once this agreement has

ended, we will not carry out any transactions, except to allow us to pay the proceeds of the Securities in line with your instructions.

9. CHARGES

- a. The terms on which we will buy Securities for you will reflect certain charges, fees and expenses. We will tell you the total cost and charges in writing. This will not affect the calculation of returns described in the Plan Brochure.
- b. If you decide to pay any financial adviser's charge from your Plan, you can instruct us to take this from your subscription and pay it direct to the financial adviser. You must agree the charge with your financial adviser. Any financial adviser's charge will be either an agreed percentage of the Amount Invested or an agreed cash amount. If we take this charge from your subscription, the amount of money invested in the Plan will reduce by the amount of the fee. You must confirm whether you want us to do this at the time you agree to invest in the Plan. You are responsible for checking that the fee shown in the confirmation we send you is correct. We will not be responsible for correcting any overpayment or underpayment of the financial adviser's charge if the amount shown is not the amount you have agreed with your financial adviser.
- c. We do not expect there to be any other charges. There is no charge for ending your Plan before it matures, but you may not get back your original Amount Invested. We will also deduct any associated selling costs and transfer taxes that apply, including stamp duty or stamp duty reserve tax. It is possible that you will also have to pay additional taxes or costs that are not paid or charged by us. You will need to discuss with your

financial adviser any fee paid to them, as we are not responsible for refunding this.

10. TAXATION

- a. If your Plan is an ISA and you live in the UK, under current tax rules you will not pay income tax or capital gains tax on the return from the Plan, but any losses your Plan suffers will be ignored for the purposes of capital gains tax.
- b. If your Plan is (or becomes) a Direct Investment, you may have to pay tax on any interest, income or increase in the value of your investment that you receive. This will depend on your circumstances.
- c. The 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 if so). How your Amount Invested is taxed will depend on your personal circumstances, and you should get independent tax advice.

11. ISAS

- a. As ISA manager, we will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.
- b. As ISA manager, if you so elect, we will arrange for you to be able to:
 - i. attend shareholders', securities holders' or unit holders' meetings to vote;
 - ii. receive, in addition to the annual report and accounts, any other information issued to shareholders, securities holders or unit holders.

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12. COMPANIES AND CORPORATE TRUSTEES

- a. If you are a company or a corporate trustee, you confirm that:
 - i. you are authorised to invest in the Plan;
 - ii. investing in the Plan would not break any of your governing rules or documents; and
 - iii. you have provided an up-to-date list of people authorised to sign on behalf of the company.
- b. You agree to give us any relevant documents and information we ask for in connection with your application.
- c. If you are a trustee, you confirm that:
 - i. you are an authorised trustee of the relevant trust;
 - ii. you are authorised to invest in the Plan;
 - iii. investing in the Plan would not break any of the trust documents; and
 - iv. you have provided an up-to-date list of trustees and any people authorised to sign on behalf of the trust.

13. KEEPING YOU INFORMED

- a. We will acknowledge your application within five working days of receiving it.
- b. We will give you an opening statement for your Plan, shortly after we buy the Securities.
- c. We will provide an annual report and valuation of your Plan.

- d. You can contact us by calling us on 0800 208 4483, emailing us at admin@uk.causeway-securities.com or writing to us at Causeway Securities Limited, PO Box 1378, St Albans, AL1 9SX if you want any other information about the Plan.
- e. We will need to confirm your identity before we can provide information over the phone. We may ask you for one or more characters from your confidential password or for certain personal information (such as your mother's maiden name).
- f. We will usually provide all information and correspondence by email or through our website. However, we may also offer alternative methods from time to time.
- g. We will always write and speak to you in English.

14. COMPLAINTS HANDLING

- a. You can complain to us if you are not happy about any aspect of your dealings with us.

In the event that you have a complaint, contact our Compliance Department by email at compliance@causeway-securities.com or call us on 0800 208 4483. Your complaint will be handled in accordance with our internal complaints procedure, a copy of which is available to you upon request.

- b. Please contact us if you would like written details of how we will deal with your complaint.
- c. If you are not satisfied with the way we have dealt with your complaint, you can complain to the Financial Ombudsman Service. Write to Financial Ombudsman Service,

Exchange Tower, London, E14 9SR. Or phone 0300 123 9123. This will not affect your right to take legal action against us.

15. THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

- a. We are covered by the FSCS and you may be entitled to compensation from the scheme if we cannot meet our financial obligations to you. You should be aware that compensation is not available simply because the Securities do not perform as well as you expected or because the Issuer becomes insolvent and cannot pay back their value.
- b. The amount of any compensation you are entitled to will depend on the type of business and the circumstances of the claim.
- c. You can get more information about compensation arrangements from the FSCS (fscs.org.uk).

16. DEATH

- a. If you die before the Plan matures, we will act on the instructions of your personal representatives.
- b. Your personal representatives may choose to re-register the ownership of the Plan and hold it to the Final Maturity Date.

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17. DATA PROTECTION

- a. We will keep to data protection legislation when handling and transferring your personal information.
- b. We may hold personal and financial information on computer and as paper copies, and use it to manage your subscription and to put together statistics for assessment and analysis.
- c. By ticking the relevant box on the Application, you are confirming that we can make your personal and financial information available:
 - iv. to the Appointed Representative;
 - v. to your financial adviser (by email or other methods, including a secure internet service);
 - vi. as required under any law, regulation or court order that we must follow;
 - vii. to you, if you ask us to and if this is in line with the data protection legislation;
 - viii. to third-party service providers and agents;
 - ix. to help prevent fraud and money laundering; and
 - x. to anyone we delegate some or all of our rights or obligations under these Terms and Conditions to, or anyone who takes over from us as Plan Manager.
- d. You should tell us about any changes in your data.
- e. If you want a copy of the information we hold about you, please contact us.

Please see our privacy notice available for more information about how we process your personal data which can be found here: www.causewaysecurities.com/privacy-policy/

18. PREVENTION OF FINANCIAL CRIME

- a. Under regulations to prevent money laundering, your financial adviser must confirm your identity and will probably have asked you for various documents to allow them to do this. We can accept the confirmation provided by your financial adviser, but we may also ask for additional information or documents under our own anti-money laundering procedures
- b. We may carry out electronic checks on your identity before accepting an application from you or selling Securities on your behalf. This is to make sure we take instructions only from the correct person. The checks will be carried out using a reliable and reputable electronic database agency. To meet our regulatory obligations, we may also ask a reputable electronic-database agency for information about you. This is not a credit check and will not affect your credit rating
- c. Checking your identity makes sure the Plan keeps to the FCA's rules and UK regulations for preventing money laundering. By filling in an Application, you give us permission to check your identity.
- d. We might need to ask you for more information as part of this process.

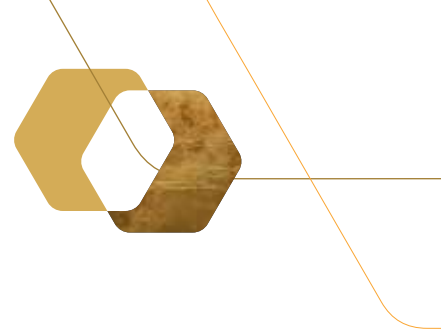
19. TELEPHONE RECORDING

For your security and for training and monitoring purposes, we may record phone conversations.

20. LIABILITY

- a. We will act with due care and carry out appropriate checks when managing your Plan. However, we will not be liable to you for the following:
 - i. Any failure by the Custodian or another financial institution that holds your Securities on our behalf, or for any deliberate, fraudulent or negligent act by the Custodian, another financial institution that holds your Securities on our behalf, or any other third party.
 - ii. Any loss of, loss in value of or variations in the value of the Securities held in your Plan, unless this is a result of fraud, negligence or anything we or our agents have deliberately done.
 - iii. Anything that a professional financial adviser or intermediary who arranged your investment in the Plan does or fails to do.
- b. We will exercise our authority under these Terms and conditions in an appropriate way. However, although the securities will be Structured with the aim of meeting the Plan Objective, we cannot guarantee that this will happen. In particular, you acknowledge that your entitlement under the Plan will depend on the exact terms that apply to the Securities issued. Those terms may contain conditions that allow:
 - i. adjustments to the timing of calculations that affect how much you will receive back from the Plan; and

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- ii. the termination of the Securities, including if we fail to meet our obligations to you under these Terms and Conditions.
- c. We will not be liable or have any responsibility for any loss or damage you suffer as a result of any failure, interruption or delay in us carrying out our obligations, if this results from:
 - i. the breakdown or failure of any telecommunications or computer service;
 - ii. industrial disputes;
 - iii. other people failing to meet their obligations;
 - iv. acts of any government or international authorities;
 - v. pandemics or acts of war; or
 - vi. any other event or circumstance that is not reasonably within our control.
- d. Nothing in these Terms and Conditions will exclude or restrict any duty or liability we or the Issuer may have by law, under any regulations, or under the FCA's rules or PRA's rules.

21. CONFLICTS OF INTEREST

There may be times when we, or one of our other clients, will have some form of interest in business which is being carried out for the Plan. If this happens, or if we become aware that our interests or the interests one of our other clients conflict with your interests, we will tell you about this and ask for your written permission before any transaction is carried out.

For further details of how we identify, prevent, manage, mitigate and otherwise avoid any potential conflicts of interest that Causeway Securities

might face, in light of the services we offer, please see a summary of our Conflicts of Interest policy available at www.causeway-securities.com/Conflicts-of-interest-policy/

22. EVENTS BEYOND OUR REASONABLE CONTROL

If any failure of, interruption to, or delay in us meeting our obligations is due to any of the circumstances listed in 20.3, or any other event or circumstance beyond our reasonable control, we will not be liable for, or have any responsibility whatsoever for, any loss or damage you suffer as a result.

23. NO RESTRICTION ON INVESTMENT SERVICES

Nothing in these Terms and Conditions will restrict our right to provide investment services to others.

24. HM REVENUE & CUSTOMS (HMRC)

You authorise us to provide all relevant details of the Direct Investment, ISA and its investments which HMRC may reasonably request at any time.

25. GOVERNING LAW

These Terms and Conditions and all non contractual obligations arising out of, or in connection with them, will be governed by English law and will become effective when we accept your Application. Any dispute arising out of, or in connection with, these Terms and Conditions and any claim (including any non-contractual claim) will be dealt with in the courts of England and Wales.

27. ENFORCING THESE TERMS AND CONDITIONS

- a. If it is decided that any of these Terms and Conditions (or any part of a term) is illegal or cannot be enforced, that term (or part of a

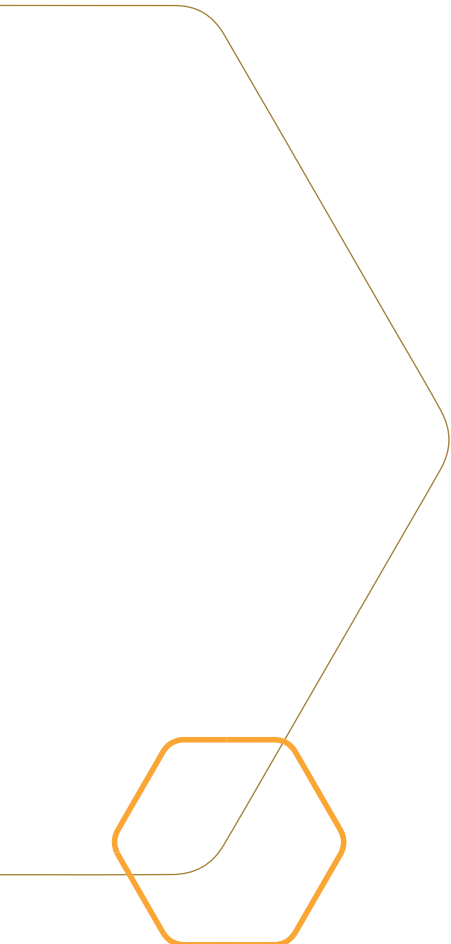
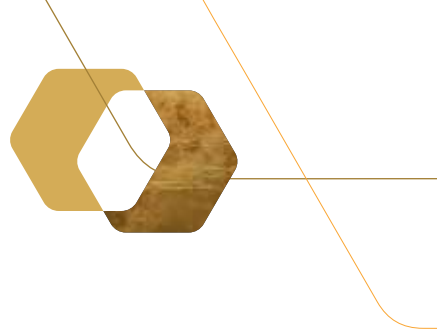
term) will no longer form part of these Terms and Conditions. This will not affect the rest of the Terms and Conditions, which can still be enforced.

- b. If we fail to enforce (or choose not to enforce) any of these Terms and Conditions, this will not prevent us from enforcing that or any other term in the future.

28. AMENDMENTS TO THESE TERMS AND CONDITIONS

We may change these Terms and Conditions from time to time by giving you at least one month's notice. We will only make changes to these Terms and Conditions if we have a good reason for this, including to:

- i. make them clearer and more favourable to you;
- ii. reflect justified increases or reductions in the cost of providing the service to you;
- iii. to allow for new systems, services, changes in technology and products that have been introduced;
- iv. to correct any mistakes that may be discovered; or
- v. reflect a change of law or regulation. (If we change these Terms and Conditions to reflect a change of law or regulation, the change may take effect immediately or at another time that we decide.)



Causeway Securities Limited
PO Box 1378,
St Albans,
AL1 9SX

Call: 0800 208 4483
Email: admin@uk.causeway-securities.com