

1st September 2014

Pension Practitioner
Daws House
33 – 35 Daws Lane
London
NW7 4SD

Dear Sirs

New Pension Investment Agreement

Further to recent correspondence between our organisations and your subsequent acceptance of our Individual Pension Advisory and Execution Services Agreement, I have enclosed for your attention two copies of this agreement. The member's full name, date of birth and national insurance number are included on pages 1 and 5

Please complete both copies of the agreement as follows:

- On the front page
 - enter the full name of the Pension Trustee (and the member's name, if co-trustee), the Pension Type and the Plan Number
- On page 3
 - if applicable, tick the Member co-trustee box
 - tick the required Distribution of Documentation boxes
 - enter the name and address of the Administrator
 - enter the Pension Scheme Tax Reference and all of the Bank Account details
- On page 6
 - if applicable, tick the box to 'opt-out of authorising' the member to appoint an investment representative
 - if applicable, tick the box to 'opt-out of authorising' the member to give instructions to transact in investments with client-based marketing restrictions
 - if applicable, tick the box to change receipt of Advisory Services from Trustee to Administrator
- On page 7
 - sign, enter the names of and stamp on behalf of the Trustee
 - sign, enter the names of and stamp on behalf of the Administrator

Retain an original of the agreement for your records and please return one for our files, as soon as possible, in the enclosed reply-paid envelope.

Please let me know if you have any queries.

Yours sincerely,



John Turton
Director
Wealth and Investment Management

Tel +44 (0) 20 3134 2387

Individual Pension Advisory and Execution Services Agreement

Description	Details	Details to be completed by
Full name of Pension Trustee Company/Legal owner of assets (+ Member name if co-trustee)		Pension Provider
Pension Type (i.e. SIPP, QROPS, FURBS, IPP, other)		Pension Provider
Plan Number/Reference		Pension Provider
Full name of Member and date of birth	MR KOSTANDINOS VOUTIRAS 12/04/1960	Pension Member

This Agreement relates to Advisory Services and Execution Services provided by Barclays Bank PLC. Certain defined terms used in this Agreement are set out in Section F.

Section A: The Pension Arrangements

1. Explanation of the Pension arrangement

- 1.1 The "Member" is a member of an individual personal pension scheme as set out in the table above. Depending on the structure of the Member's Pension, we may need to be appointed by more than one person to provide the full range of our services under this Agreement. The services we provide are advice, execution and custody (the "Services"). We provide the Services to the person(s) identified in section E. The person(s) who sign page 7 to receive a service will

be our client in relation to that service. If the Member is a co-trustee, the Member will also be our client in relation to any Services that we provide to the Trustee. Although the provision of these Services is intended to benefit the Member the Member may not be a party to this Agreement. The Member signs to make the declarations contained in Section D.

- 1.2 The Pension Provider may appoint the Member to deal with us in relation to certain activities (the "Investment Appointee"). These activities include choosing the Advisory Service, receiving investment advice from us and providing dealing instructions to us in relation to assets within a Pension, but not where the Member acts in their personal capacity. They also include providing execution-only dealing instructions in relation to assets

within a Pension. Before we will deal with the Member as Investment Appointee we must receive confirmation satisfactory to us from the Pension Provider. The Member will not have any rights under this Agreement in their capacity as Investment Appointee.

- 1.3 The Member may be a client of ours under other arrangements outside of the Pension; for example, the Member may receive discretionary management services directly from us or may hold an Account directly with us in the Member's personal capacity.
- 1.4 The Investment Appointee may appoint a representative (e.g. a financial adviser) to act on the Investment Appointee's behalf, where the Pension Provider has authorised this.

Section B: Investment Services

1. Advisory Services

- 1.1 We will provide the Pension Provider with an Advisory Service. We will do so in accordance with the Investment Strategy and subject to the investment restrictions set out in Schedule 3 (the "Investment Restrictions").
- 1.2 The Pension Provider or the Investment Appointee may request a change to the Advisory Service or the Investment Strategy.
- 1.3 We will try to accept requests to amend the Investment Strategy, but we reserve the right not to make amendments to the Investment Strategy where there is a reasonable reason to do so.
- 1.4 The Pension Provider agrees that the Investment Strategy will be determined in accordance with a separate assessment of the Member's attitude to risk, capacity for risk and other circumstances.

Investment Restrictions

- 1.5 We will not recommend or accept transactions in investments that would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn.

Single view of Member's assets

- 1.6 When providing the Advisory Services, we may take into consideration assets that the Member holds or has an interest in:

- (a) directly with us in relation to a separate service or Account that we provide to the Member; and
- (b) through another financial services provider (such as a life insurance company).

- 1.7 This may affect the investment advice that we give. For example, we may give investment recommendations that take into account the desirability of the Member holding a diversified pool of assets across all of the Member's direct and indirect holdings with us.

2. Execution Services

- 2.1 We will provide the Execution Services in accordance with the provisions of the Wealth and Investment Management Terms. We will do so subject to the Investment Restrictions.
- 2.2 Where we provide the Execution Services, we will execute orders in accordance with instructions, but we will not accept orders that would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn. We will not provide advice on the merits of a transaction and we are not obliged to ensure the suitability of a transaction or other course of action.

3. Charges

- 3.1 We will charge fees for the appropriate Advisory Service and Execution Services in accordance with our schedule of fees. Our fees will be applied from the date on which we begin providing you with the services.
- 3.2 We may also receive commissions from issuers of securities or other financial instruments in connection with the Execution Services.

4. Assets

- 4.1 Where our service involves us in holding cash in Barclays, we will hold the money on deposit as banker and not as Client Money. Where we provide our liquidity management service, some of the cash may be held directly with other deposit-taking institutions.

Section C: Set-up and administration (to be completed by the Pension Provider)

1. SIPP structure

If the Member is a co-trustee, please tick the box

☐

2. Distribution of documentation and reporting

The following table indicates where particular documentation should be sent to or received from. Please use the empty tickboxes to indicate your preferences (tick as appropriate):

	Member	Administrator	Trustee
Confirmation Statements (Contract Notes)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valuations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Correspondence	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Corporate actions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Combined Statements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fee Invoice	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Year-End Pack	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please fill in the name and address of the Administrator

Name

Address

Postcode

3. Pension Scheme Tax Reference (PSTR) (as assigned by HM Revenue & Customs)

4. Bank account

We will transfer cash to the Pension Provider in accordance with paragraph 8 of Schedule 1. Please provide the following details for payments:

Bank

Account name

Address

Sort code

Account number

Reference

Postcode

Section D – Member's declarations and signature

1. Member's declarations

In this section, "you" refers to the Member acting in their personal capacity and not as Investment Appointee.

- 1.1 By signing this document, you make the declarations set out below. You should read all of the terms of this Agreement between us and the Pension Provider carefully before making the declarations in this section and ask us for further information if you do not understand any point.

Our appointment

- 1.2 You consent to the Pension Provider appointing us to provide the services under this Agreement.
- 1.3 You acknowledge that this Agreement supersedes any existing services agreement with us in relation to your Pension portfolio.

The Services

- 1.4 You acknowledge that we will provide various services in relation to the Portfolio on the terms of this Agreement, including:
- (a) taking custody of the Portfolio and holding cash on deposit as banker;
 - (b) providing an Advisory Service;
 - (c) providing the Execution Services.
- 1.5 You acknowledge that the terms of the Agreement may be varied without your consent to the extent set out in the variation clause in the Wealth and Investment Management Terms.
- 1.6 You confirm that you have read the schedule of fees, the Wealth and Investment Management Terms applicable to the Advisory Services and the Execution Services and the investment services brochure and liquidity management service factsheet. You confirm that you will communicate with and provide instructions to us in accordance with those terms and will not instruct us to transact in investments which would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn. You confirm that you agree to our fees and to them being applied from the date on which we begin providing the Services.

Suitability

- 1.7 Where we provide an Advisory Service, we will advise the Pension Provider (directly or through you as Investment Appointee) on the suitability of the Investment Strategy and recommend transactions in investments in accordance with the Investment Strategy. However, our duties under this Agreement do not extend to advising you on the suitability of having a Pension or the appropriate level of contributions (which are separate matters). If you are unsure whether a Pension is suitable for you, you should seek professional advice (we can introduce you to a person who can provide such advice).
- 1.8 You will inform us and the Pension Provider:
- (a) if you cease to be advised on the Investment Strategy;
 - (b) if you wish to make any change to the Investment Strategy (in which case, the details should be put in writing);
 - (c) if there are any changes in your needs, wishes or circumstances which may affect the Investment Strategy;
 - (d) if your pension requirements, particularly your financial circumstances or retirement plans, change; and
 - (e) if there are any material changes in the details supplied in this Agreement or otherwise in relation to the services that we provide to the Pension Provider under this Agreement.
- You acknowledge that if you do not inform us of such changes, this may adversely affect your pension position.

Execution Services

- 1.9 You acknowledge that where we provide the Execution Services, we will only enter into transactions as the Pension Provider or the Investment Appointee instructs. You are responsible for any instructions you give us as Investment Appointee, including those which breach your agreement with the Pension Provider. We will not accept orders that would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn and you should not instruct us to execute those orders. We will not provide advice on the merits of a transaction and we are not obliged to ensure the suitability of a transaction or other course of action. All decisions on whether to invest in, hold or dispose

of any asset or enter into any agreement are made by the Pension Provider directly or through the Investment Appointee, and affect the assets held in the Portfolio for the purpose of providing retirement benefits for you.

Residency

- 1.10 Local regulations prevent certain products and services from being made available in certain jurisdictions. We will not be able to supply services under this Agreement where local regulations prohibit us from doing so.
- 1.11 You are not resident in Australia, Canada, Japan, Malaysia or the United States, and will immediately notify us if you become resident, whether permanently or temporarily, in any of these countries. We may need to terminate this Agreement (or services provided under this Agreement) if you become so resident.

Ownership of Portfolio

- 1.12 The assets in the Portfolio are legally owned by the Pension Provider (whether or not with any co-trustee) and are held for the purposes of providing retirement benefits for you in accordance with the rules of the Pension.
- 1.13 The assets in the Portfolio cannot in any circumstances be transferred, or liquidated and paid, by us direct to you or to an account owned by you.
- 1.14 If, for any reason, a transfer or payment is made from the Portfolio direct to you or to an account owned by you:
- (a) you will notify us as soon as you become aware of this; and
 - (b) where the transfer or payment has been made as a result of your acts or omissions, you will be responsible, and will compensate us fully, for all Losses that we may incur as a result of or in connection with the transfer or payment having been made.

Your information

- 1.15 We and other members of the Barclays Group may use your personal information in accordance with Section G (Your Personal Information) of the Wealth and Investment Management Terms.

Investment Aim

Please indicate whether the Pension is in drawdown

Yes ☐ No ☒

If 'No', then when will you seek retirement benefits?

Year

Will you be seeking a Pension drawdown at this time?

Yes ☐ No ☒

The Member signs below for the following purposes:

- (a) in the Member's personal capacity, to make the declarations contained in this Section D;
- (b) (where relevant to the Pension) acting as co-trustee to appoint us in relation to any services we provide to the Trustee(s) (as set out in Section E) on the terms of this Agreement (other than the terms contained in this Section D and Schedule 2 (Terms relating to the operation of the Pension)) or to delegate this power to the Trustee(s) or Administrator (whichever of these alternatives is the one required to achieve our appointment under the terms of the Pension); and
- (c) to accept their appointment by the Pension Provider as Investment Appointee in relation to the investment services provided by us under this Agreement.

Signature



Date

Member's National Insurance no.

If signing as an Authorised Representative for the Member please write your full name below and tick the source of your authority.

Guardianship

☐

Power of Attorney

☐

Continuing Power of Attorney

☐

Enduring Power of Attorney/Lasting Power of Attorney

☐

Appointment under Court Order

☐

Curatorship

☐

Supporting documentation will be required.

Please contact us for further information.

Section E - Pension Provider's Agreement and Signatures

By signing on page 7 you the Pension Provider:

- (a) agree to enter into this Agreement (other than the terms contained in Section D) and, unless there is an agreement in place between us and the Pension Provider in relation to the operation of the Pension (a "**Master Agreement**"), to the terms contained in Schedule 2, including in relation to consents and compliance with Regulatory Requirements;
- (b) agree to give us full authority to transfer both our rights and obligations under this Agreement to any member of the Barclays Group (the "**Transferee**") on giving 30 days' advance notice to the Pension Provider and the Member, provided that this does not reduce the guarantees for the Pension Provider, with the effect that:
 - i. our rights and obligations under this Agreement will be exercisable by or dischargeable by the Transferee from the date of the novation (this is an extinguishing of the existing contract and a creation of a new contract); and
 - ii. the Pension Provider's rights and obligations are enforceable against and by the Transferee (instead of us) from the date of the novation;
- (c) confirm that the Administrator has authority to instruct and communicate with us in relation to operational matters, including requesting money or assets to be transferred to the Pension Provider and receiving information;
- (d) confirm the appointment of the Member as Investment Appointee in relation to any Advisory Service and the Execution Services provided by us under this Agreement, in particular to:
 - i. agree the Advisory Service, Investment Strategy (including risk profile and asset allocation) and the Charges;
 - ii. receive investment advice and give instructions to undertake transactions in investments (including in relation to corporate actions) and instructions in relation to dividend income;
 - iii. agree to amendments to this Agreement only in respect of the Advisory Service, Investment Strategy, the Charges and changes to our Services as described in our schedule of fees and the Wealth and Investment Management Terms; and
 - iv. allocate assets between accounts held with us for the Member for the purpose of receiving the Advisory Services and the Execution Services;
- (e) unless the Pension Provider has ticked the boxes below, authorise the Member as Investment Appointee to:
 - i. appoint a representative to act on the Member's behalf as Investment Appointee; and
 - ii. give instructions to undertake transactions in investments with client-based marketing restrictions. We will only promote these investments if this is permitted at the relevant time by applicable law¹ and we will trade out of these investments if we receive an instruction from the Pension Provider to do so.

☐ (tick to opt out)

☐ (tick to opt out)

You are signing to receive these services in your capacity as Trustee/Administrator:

	Trustee	OR	Administrator
Custody Services	<input checked="" type="checkbox"/>	OR	<input checked="" type="checkbox"/>
Execution Services	<input checked="" type="checkbox"/>	OR	<input checked="" type="checkbox"/>
Advisory Services (tick to change to Administrator if applicable)	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>

If the Member is a co-trustee, the Member will also be our client in relation to any services that we provide to the Trustee(s).

¹We will only promote these investments using one of the exemptions available under the Promotion of Collective Investment Schemes (Exemptions Order) 2001 or the FCA Handbook (COBS 4.12) as may be amended or replaced from time-to-time.

The Trustee will be our client for Custody and Execution Services and, unless the Administrator has ticked the box on page 6, the Advisory Services.

Authorised signatory for the Trustee

Name

Date

Authorised stamp (if applicable)

Authorised signatory for the Trustee

Name

Date

Authorised stamp (if applicable)

Where the Administrator box is ticked on page 6, the Administrator will be our client for the Advisory Service and/or the Administrator acknowledges the authority granted in Section E.

Authorised signatory for the Administrator

Name

Date

Authorised stamp (if applicable)

Authorised signatory for the Administrator

Name

Date

Authorised stamp (if applicable)

Both the Trustee and the Administrator must sign in the relevant place above.

Section F: Definitions and interpretation

In this Agreement, the following terms shall have the meanings given to them below.

"Advisory Service" means an advisory service provided by us under this Agreement, as described in the investment services brochure and/or liquidity management service document;

"Agreement" means the agreement between us and the Pension Provider (including any co-trustee, where relevant) as set out in this document, including any terms from the Wealth and Investment Management Terms that are incorporated by reference in accordance with Section C, Clause 1.2, any instructions we receive from the Pension Provider or the Investment Appointee and, unless there is a Master Agreement, the terms contained in Schedule 2, but not including the provisions of the Member's declaration in Section D;

"Charges" means our charges for providing the Services, as set out in our schedules of fees from time to time and as otherwise agreed in writing between us and the Pension Provider from time to time;

"Execution Services" means the execution service provided by us under this Agreement, as described in the investment services brochure and/or liquidity management service document;

"Investment Appointee" has the meaning given in Section A, paragraph 1.2;

"Investment Mandate" means the investment mandate for the Portfolio, including the Investment Strategy and the Investment Restrictions which we will have regard to in providing the Advisory Service;

"Investment Restrictions" has the meaning given in Section B, paragraph 1.1;

"Investment Strategy" means the investment strategy that we will take into account when providing the Advisory Service in relation to a Pension pursuant to this Agreement;

"Master Agreement" has the meaning given in Section E;

"Pension" means the individual personal pension provided by the Pension Provider to the Member;

"Pension Provider" means the Trustee and/or the Administrator as set out in this Agreement, as the context requires. In the context of a service which we have agreed to provide to the Trustee, (including any co-trustee, where relevant) "Pension Provider" means the Trustees, and in the context of a service which we have agreed to provide to the Administrator (if relevant) "Pension Provider" means the Administrator;

"Portfolio" means assets (such as investments or uninvested cash) in the Pension (the value of which will fluctuate from time to time) the custody of which is or was transferred to us and in respect of which we perform the services contemplated by this Agreement; and

"Wealth and Investment Management Terms" means the Barclays Terms (Wealth and Investment Management), as amended from time to time.

Any defined terms not defined in this Section F shall have the meanings given to them in the Wealth and Investment Management Terms.

Section G: Our Services Terms

1. Our Services

Our Advisory Service Terms

- 1.1 We will provide our Advisory Services to the Pension Provider in accordance with the relevant provisions of the Wealth and Investment Management Terms, as specified in more detail below.
- 1.2 Except as set out in Clause 1.6 and 1.7 below, the following sections of the Wealth and Investment Management Terms will apply to the Advisory Services as if set out expressly in this document:
- (a) Section A (Your relationship with Barclays);
 - (b) Section B (Our investment services): Part 1 (All investment services), Part 3 (Our Advisory Services), Part 4 (Executing transactions for you), Part 5 (Specific investment provisions) and Part 7 (Our custody service);
 - (c) Section C: Part 1, Clause 1 (Advisory Services);
 - (d) Section G (Your Personal Information);
 - (e) Section H (About us);
 - (f) Section I (Definitions and interpretation); and
 - (g) Schedule 1 (Information on how we execute client orders), Schedule 2 (Investment risk warnings) and Schedule 3 (Stabilisation).

Our Execution Services Terms

- 1.3 The sections of the Wealth and Investment Management Terms that apply to the Execution Services are the same as those that apply to the Advisory Services (see Clause 1.2 above), with the exception that Section B, Part 3 (Advisory Investment Service) does not apply to the Execution Services.
- 1.4 For the purposes of this Agreement, references to “you” and “your” in the Wealth and Investment Management Terms will be interpreted to mean the Pension Provider.

Replacement Terms

- 1.5 The following clauses in the Wealth and Investment Management Terms will not apply to this Agreement. Where indicated in the table below, a replacement term is set out in Part A of Schedule 1 (Replacement Terms) to this Agreement.

Clauses in Wealth and Investment Management Terms	Replacement Clause
Section A, Clause 11 (Ending the relationship, services or products)	Schedule 1, Part A, Paragraph 1 (Ending the relationship, services or products)
Section A, Clause 13 (Law and Legal Proceedings)	Schedule 1, Part A, Paragraph 2 (Law and Legal Proceedings)
Section A, Clause 14 (Your right to cancel)	No replacement.
Section A, Clause 15 (Single financial relationship)	See provisions under the sub-title "Single view of Member's assets" above.
Section A, Clause 16 (Tax)	Schedule 1, Part A, Paragraph 7 (Tax)
Section A, Clause 20 (Dealing with personal representatives)	Schedule 1, Part A, Paragraph 3 (In the event of the Member's death)
Section A, Clause 21 (Security and set off) under the sub-title "Our rights of 'set off'"	No replacement.
Section A, Clause 26 (Complaints)	Schedule 1, Part A, Paragraph 4 (Complaints)
Section A, Clause 27 (Deposit and investment protection)	Schedule 1, Part A, Paragraph 5 (Deposit and investment protection)
Section A, Clause 28 (Trustees)	No replacement.
Section B, Part 1, Clause 2 (Investment strategies and objectives)	See provisions under the sub-title "Advisory Investment service: Investment Mandate" above.
Section B, Part 1, Clause 4 (Cashing-in your Assets)	Schedule 1, Part A, Paragraph 8 (Cashing-in your Assets)
Section B, Part 1, Clause 5 (Conflicts of interest)	Schedule 1, Part A, Paragraph 6 (Conflicts of interest)
Section B, Part 1, Clause 7 (Restrictions for US residents and citizens)	No replacement.
Section B, Part 1, Clause 6 (ISA Terms)	No replacement.

Supplementary terms

- 1.6 The following clauses in the Wealth and Investment Management Terms will apply to this Agreement but will be supplemented by additional terms set out in Part B of Schedule 1 (Supplemental Terms) to this Agreement, as indicated in the table below.
- 1.7 Where there is a conflict between the replacement or supplemental terms set out in Schedule 1 of this Agreement and the Wealth and Investment Management Terms, the replacement or supplementary terms (as the case may be) in Schedule 1 of this Agreement will prevail.

Clauses in Wealth and Investment Management Terms	Supplemental Terms
Section A, Clause 5 (Authorised persons)	Schedule 1, Part B, Paragraph 1 (Authorised persons)
Section A, Clause 9 (Our liability to you)	Schedule 1, Part B, Paragraph 2 (Our liability)
Section A, Clause 10 (Charges, interest and payment)	Schedule 1, Part B, Paragraph 3 (Charges)
Section A, Clause 24 (Severability)	Schedule 1, Part B, Paragraph 4 (Severability)
Section B, Part 1, Clause 3 (Client Reporting)	Schedule 1, Part B, Paragraph 5 (Client Reporting)
Section B, Part 1, Clause 3 (Contingent Liability Transactions)	Schedule 1, Part B, Paragraph 7 (Contingent Liability Transactions)
Section B, Part 4 (Executing transactions for you)	Schedule 1, Part B, Paragraph 6 (Notifiable interests in shares)

2. Amending this Agreement

- 2.1 The Pension Provider or the Investment Appointee (to the extent they are authorised in Section E) may agree amendments to this Agreement with us.
- 2.2 Nothing in this Clause 2 will affect our right to vary the Wealth and Investment Management Terms as set out in the variations clause.

3. Entire Agreement

- 3.1 If there is no Master Agreement between us and the Pension Provider:
 - (a) this Agreement:
 - (i) sets out the entire agreement and understanding between us and the Pension Provider with respect to its subject matter; and
 - (ii) supersedes all previous agreements and understandings between us and the Pension Provider with respect to its subject matter, which will cease to have any further effect from the date of this Agreement; and
 - (b) we and the Pension Provider have not relied on any representation, warranty or promise that is not included in this Agreement.
- 3.2 If there is a Master Agreement between us and the Pension Provider:
 - (a) this Agreement and the Master Agreement:
 - (i) set out the entire agreement and understanding between us and the Pension Provider with respect to their subject matter; and
 - (ii) supersede all previous agreements and understandings between us and the Pension Provider with respect to their subject matter, which will cease to have any further effect from the date of this Agreement; and
 - (b) we and the Pension Provider have not relied on any representation, warranty or promise that is not included in this Agreement or the Master Agreement.
- 3.3 Nothing in this clause 3 will exclude or limit any liability or remedy in respect of fraudulent misrepresentation.

Schedule 1

Part A: Replacement terms

1. Ending the relationship, services or products

- 1.1 The Agreement may be terminated at any time by the Pension Provider or us giving at least 30 days' written notice to the other.
- 1.2 Termination will not affect any outstanding order or transaction that may have arisen prior to the effective date of termination. The Pension Provider will be liable for:
 - (a) all Charges accrued or incurred pursuant to the Agreement up to the date of termination; and
 - (b) any additional Charges reasonably incurred in the termination of the Agreement.
- 1.3 Following the expiry of the notice period set out in Paragraph 1.1 and subject to the provisions of Paragraph 1.4, we will procure the transfer of the Portfolio in our custody to the Pension Provider or to another person nominated by the Pension Provider, as soon as reasonably practicable after receiving due written instructions from the Pension Provider to do so.
- 1.4 Where there are holdings in the Portfolio which are inappropriate for transfer, we will procure the sale or redemption of such holdings as soon as is reasonably practicable, and will pay the net proceeds to the Pension Provider.
- 1.5 We reserve the right to suspend or terminate dealing in relation to the Portfolio where we have been unable to satisfy ourselves that the Regulatory Requirements relating to client identification have been met. Should such action be deemed necessary, we will notify the Pension Provider. We will not be liable for any loss in the value of the Portfolio as a result of market changes over the time dealing is suspended for non-provision of the information required for client identification purposes.
- 1.6 Paragraph 1.3 will survive the expiry or termination of the Agreement.

2. Law and Legal proceedings

- 2.1 This Agreement will be governed by English law.
- 2.2 The English courts will have sole jurisdiction to settle any dispute that may arise out of or in connection with this Agreement, including as to its creation, validity, effect, interpretation or performance. For these

purposes, we and the Pension Provider irrevocably submit to the jurisdiction of the English courts. As such, any proceeding, suit or action arising out of or in connection with this Agreement may be brought in the English courts.

- 2.3 Paragraph 2.2 above is for our benefit alone. We retain the right to bring proceedings against the Pension Provider (at our absolute discretion) in the courts of any other territory that may have jurisdiction, and the Pension Provider irrevocably submits to such jurisdiction.
- 2.4 The service of legal process or any other documents in connection with proceedings in any court may be effected by the registered mailing of copies to the last address the Pension Provider has provided for our records, or in any other manner permitted by English law, the law of the place of service or the jurisdiction where proceedings are instituted.

3. In the event of the Member's death

- 3.1 The Pension Provider will notify us as soon as reasonably practicable of the Member's death.
- 3.2 The Pension Provider may also notify us of the identity of another person who it may appoint to act as Investment Appointee for the purposes of this Agreement and all references to 'Investment Appointee' in this Agreement will then be read as references to that person.
- 3.3 If we do not receive instructions from the Pension Provider following the Member's death (either to transfer the Portfolio or otherwise terminate the Agreement) or notification under paragraph 3.2 above then we will continue to provide the services under this Agreement to the extent we are able to do so.
- 3.4 We are not responsible for any Losses as a result of our not being able to provide services in respect of, or otherwise administer, the Portfolio following the Member's death.

4. Complaints

- 4.1 During the Pension Provider's relationship with us, the Pension Provider (acting directly or through the Investment Appointee) may wish to make a complaint. For this reason, we have procedures for handling the Pension Provider's complaints fairly and promptly. If the Pension Provider has a complaint, it may inform its usual contact in person, in writing, by email or by telephone. Alternatively, the Pension Provider may use our general contact details set out in Section H Part 4 of the Wealth and Investment Management Terms or use our website: www.barclays.com/wealth.
- 4.2 We will try to resolve the Pension Provider's complaint as quickly as possible and to its complete satisfaction. If we are unable to assist the Pension Provider further, it may be able to refer its complaint to the UK's financial ombudsman (see details below) for independent assessment. The financial ombudsman is a free and independent organisation that specialises in settling disputes between clients and financial firms.

UK Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
(Tel: 0845 080 1800)

- 4.3 Details of those who are eligible to complain can be obtained from the ombudsman or the Pension Provider's usual contact at Barclays.

5. Deposit and investment protection

- 5.1 The Pension Provider may be protected in relation to deposit taking and investment business by the Financial Services Compensation Scheme (the "FSCS"). The FSCS is established by law to provide compensation in certain circumstances where an FCA-authorised firm is unable to meet its liabilities to clients.
- 5.2 Compensation under the FSCS is currently limited as follows:
- (a) Deposits – limited to 100% of the first £85,000 for each deposit taker.
 - (b) Investments – limited to 100% of the first £50,000.

Further details can be found at www.fscs.org.uk.

6. Conflicts of interest

- 6.1 The complexity and size of the Barclays Group and its businesses, and our reliance on third parties at various points can occasionally lead to situations where our interests or those of our staff conflict with the interests of the Pension Provider or the Member. Equally, the interests of the Pension Provider or the Member may occasionally compete with those of other clients.
- 6.2 Where a potential conflict arises, we will take all reasonable steps to protect the interests of the Pension Provider and ensure fair treatment, in line with the duties we owe to the Pension Provider as our client. We have processes in place to handle such conflicts of interest, to help us act with an appropriate degree of independence from our own interests when transacting or dealing in relation to the Portfolio.
- 6.3 Where we are not satisfied our arrangements to handle conflicts are sufficient to prevent a conflict from potentially harming the interests of the Pension Provider, we will:
- (a) disclose the nature and source of the conflict to the Pension Provider; and
 - (b) if appropriate, obtain the permission of the Pension Provider to proceed with this Service.
- 6.4 On request, we will provide the Pension Provider with further information on how we handle conflicts of interest.
- 6.5 We or another member of the Barclays Group may make or receive profits, commission or remuneration from or by reason of transactions which we enter into in relation to the Pension (where Regulatory Requirements allow). We will provide the Pension Provider and the Member with further details about such arrangements as they relate to particular services prior to providing these services and at any time on request.
- 6.6 In carrying out the Services:
- (a) we may receive from or pay to a third party commissions or other benefits in relation to that business (we will ensure these arrangements provide for an enhancement of the service to which they relate and that they do not prevent us from acting in the best interests of the Pension Provider);
 - (b) we are permitted to deal in investments with the Pension Provider and the Investment Appointee as agent or principal; and

- (c) we are permitted to deal in investments issued by any member of the Barclays Group.
- 6.7 For any business where the Member is introduced by a third party, we may have made a payment to the introducer or pay ongoing commissions. The basis of such payments will be made available to the Pension Provider or the Member:
 - (a) where required by Regulatory Requirements; and
 - (b) upon request.
- 6.8 We are not under a duty to the Pension Provider to use or disclose all information in the possession of the Barclays Group when providing our services under this Agreement. For example, we are not obliged to disclose or take into consideration any information, fact or matter:
 - (a) that has not come to the actual attention of the individual making a recommendation to the Pension Provider or the Investment Appointee or acting on behalf of the Pension Provider, whether or not it has come to the attention of any other person;
 - (b) disclosure of which would be a breach of a duty of confidentiality to any other person or result in a breach of any Regulatory Requirement; or
 - (c) that is held solely in a division of us or the Barclays Group in a manner that prevents its publication outside that division.

7. Tax

- 7.1 The rules on taxation change. The value to the Member or the Pension Provider of any tax benefits will depend on the tax position of the Member or the Pension Provider. The Member and the Pension Provider should consult a tax adviser to understand the impact of their investment decisions on their respective tax positions and we will trade out of any investments on receipt of an instruction from the Pension Provider.
- 7.2 We will not be liable for any taxation consequences of any transaction pursuant to this Agreement or for any taxation charge incurred by the Member or the Pension Provider for any reason whatsoever, except where we have recommended or accepted orders for transactions in investments in contravention of the Investment Restrictions at the relevant time. The Member, the Pension Provider and any professional tax

adviser appointed in relation to the Pension remains responsible for management of the Portfolio for tax purposes.

8. Cashing in your assets

- 8.1 If the Pension Provider asks us to transfer cash to it, we will first check whether:
 - (a) there are sufficient Funds Available in the relevant currency in the Assets or Account; and
 - (b) these Funds Available are not needed to settle any transaction under the Agreement.
- 8.2 If these conditions are not met, we may (with the agreement of the Pension Provider) transfer Assets of at least equivalent value directly to the Pension Provider by re-registering those Assets to the Pension Provider or their nominee. Alternatively, we will take reasonable steps to:
 - (a) convert cash held in an Account to the relevant currency; or
 - (b) liquidate or, as applicable, convert the Assets (in a manner we reasonably decide), to realise the amount required in time to make the transfer in full. The Pension Provider acknowledges that this might result in the Pension Provider obtaining a worse price for the Assets than might otherwise be the case if they were transferred directly to the Pension Provider or disposed of at a different time.
- 8.3 We will then transfer the proceeds to the Pension Provider:
 - (a) once sufficient funds become available in the relevant currency; or
 - (b) on any later date the Pension Provider specifies (or, where that later date is not a Working Day, on the next following Working Day).
- 8.4 In deciding whether there are Funds Available to make a payment, we:
 - (a) add together the amount in the Account; and
 - (b) take away the total amount of the payments (including instructions relating to the purchase of investments) that the Pension Provider or the Member have asked us to make from the Account which have not yet been paid.
- 8.5 We do not have to take account of regular credits or any amounts received after we have decided not to make a payment.

Part B: Supplemental terms

1. Authorised Persons

1.1 In relation to the Wealth and Investment Management Terms Section A, Clause 5 (Authorised Persons) specifically and this Agreement generally :

- (a) the Pension Provider appoints the Member as the Pension Provider's Investment Appointee; and
- (b) the Member may appoint its own authorised person (e.g. a financial adviser) subject to us receiving evidence satisfactory to us that the Pension Provider has consented to the Member appointing an authorised person.

1.2 For the avoidance of doubt:

- (a) the Investment Appointee's acts and omissions in relation to this Agreement will be binding on the Pension Provider; and
- (b) where the Member appointed its own authorised person, the acts and omissions of that person in relation to this Agreement will be binding on both the Member and the Pension Provider.

2. Our liability

We will not be liable where we provide our Execution Services and the Investment Appointee gives us an instruction in breach of their Agreement with you.

We will not knowingly provide our services in a way that conflicts with law and regulation applicable to the Pension, the Portfolio or the Pension Provider. We will not be responsible for ensuring that our services provided under this Agreement comply with:

- (a) the trust deed and scheme rules of the Pension (even where a copy has been provided to us); or
- (b) the law and regulation applicable to the Pension, the Portfolio or the Pension Provider.

3. Charges

3.1 Our charges will become due on the day they are incurred and will be deducted from the Portfolio unless arrangements are put in place (with the agreement of the Pension Provider) for the payments to be taken from elsewhere.

3.2 We reserve the right to retain or make deductions from amounts we owe the Pension Provider or are holding for the Pension Provider, in settlement of any obligations to us.

3.3 In the event that this Agreement is terminated and we are required to transfer investments, the Pension Provider will reimburse us for all charges that we reasonably incur as a result of arranging the relevant transfer.

4. Severability

4.1 In the event that fundamental parts of this Agreement are found to be invalid or unenforceable, so as to prevent the purpose of the Agreement being fulfilled, the parties will immediately use all reasonable endeavours to amend the terms of the Agreement so that the purpose of the Agreement may be fulfilled.

5. Reporting

5.1 We will prepare an initial valuation of the Portfolio when the Pension Provider transfers custody of the Portfolio to us.

5.2 We will then provide a valuation of the Portfolio at least every 6 months.

5.3 The basis of valuation will be:

- (a) for UK securities, the middle market price on the date specified;
- (b) for overseas securities, the latest closing price available to us; and
- (c) for mutual funds, the middle of the latest prices published by the relevant mutual fund managers.

5.4 Where we execute transactions :

- (a) an original contract note will be despatched in accordance with the instructions in Section C, paragraph 2 on page 3; and
- (b) a copy contract note will be despatched to the Member, in accordance with the FSA Rules.

5.5 We accept no liability for any inaccuracies or omissions in any data provided to us by the Member or the Pension Provider.

6. Notifiable interests in shares

6.1 We are not obliged to assist the Pension Provider or Member to fulfil any obligation to disclose shareholdings under Regulatory Requirements.

- 6.2 If requested by the Pension Provider or Member, we will use such endeavours as we consider reasonable in all the circumstances to assist with any information the Pension Provider or Member reasonably requires to meet their obligations in this respect.

7. Contingent liability transactions

- 7.1 We will not recommend or accept orders for transactions in investments which would result in the Portfolio becoming overdrawn.
- 7.2 The Pension Provider (acting directly or through the Investment Appointee) must not give us instructions for transactions in investments which would result in the Portfolio becoming overdrawn.

Schedule 2

Terms relating to the operation of the Pension

1. Application

1.1 Unless there is a Master Agreement in place, the terms in this Schedule 2 will govern the relationship between us and the Pension Provider in relation to the operation of the Pension (as opposed to the services that we provide in relation to assets held within the Pension).

2. Definitions and interpretation

In this Schedule 2, the following terms shall have the meaning given to them below:

“Confidential Information” means information concerning the activities of a party to this Agreement that may be regarded as secret and as technically and commercially confidential, including information relating to activities, business, organisation, personnel, assets, suppliers, business plans, processes and strategies, technology, products, intellectual property, and the Member’s personal details, account balances, stock holdings and valuations;

“Data Protection Legislation” means the Data Protection Act 1998, the Privacy and Electronic Communications (EC Directive) Regulation 2003, and other Regulatory Requirements relevant to data protection;

“Default Action” means any of the actions listed in Paragraph 5.2 of this Schedule 2;

“Default Event” means any of the events listed in Paragraph 5.1 of this Schedule 2;

“Intellectual Property” means patents, inventions, trade marks, service marks, logos, get-up, rights in trade names and business names, Internet domain names, rights in designs, copyright (including rights in computer software) and moral rights, database rights, utility models, rights in know-how and other intellectual property rights; in each case, whether registered or unregistered, and including applications for registration;

“Unforeseen Event” means any of the following:

- (a) “Act of God”, explosion, fire, accident, lightning, storm, flood or bad weather;
- (b) outbreak of war, hostilities, riot, civil disturbance or acts of terrorism;
- (c) strikes and labour disputes of all kinds; and
- (d) any other circumstance whatsoever beyond the reasonable control of a party to this Agreement affecting the performance by such party of its obligations under the Agreement.

3. Appointment

3.1 The Pension Provider:

- (a) appoints us to provide the Advisory Services and Execution Services; and
- (b) consents to us liaising with the Investment Appointee.

3.2 The Pension Provider will provide us with:

- (a) custody of the Portfolio; and
- (b) such information as we consider is needed from time to time to comply with Regulatory Requirements for the purposes of combating money laundering or of identity verification.

3.3 Our appointment will become effective when we accept custody of the Portfolio.

3.4 We may suspend or terminate the services provided under this Agreement if we are not satisfied that the Regulatory Requirements relating to money laundering and client identification have been met.

3.5 We will not be liable for any taxation consequences of any transaction pursuant to this Agreement or for any taxation charge incurred by the Member or the Pension Provider for any reason whatsoever, except where we have recommended or accepted orders for transactions in investments in contravention of the Investment Restrictions at the relevant time. The Member, the Pension Provider and any professional tax adviser appointed in relation to the Pension remains responsible for management of the Portfolio for tax purposes.

4. Pension Provider representations, warranties and undertakings

4.1 The Pension Provider represents, warrants and undertakes on a continuous basis the matters set

- out in Paragraphs 4.2 to 4.11. These representations, warranties and undertakings are given to provide us with suitable reassurance that the Pension Provider has the appropriate consents to provide the services associated with operating the Pension, and are without prejudice to representations and warranties given by Barclays elsewhere in this Agreement.
- 4.2 The Pension Provider is legally entitled to enter into this Agreement under the governing terms of the Pension
- 4.3 The person(s) signing to confirm acceptance of this Agreement on the Pension Provider's behalf (which may, for the avoidance of doubt, include the Member in relation to Terms other than those set out in this Schedule 2) has full capacity and authority to enter into this Agreement on the Pension Provider's behalf and the Pension Provider has taken all necessary corporate actions to enable him to enter into this Agreement on the Pension Provider's behalf.
- 4.4 The Pension Provider has obtained any governmental and/or regulatory consents that it requires in relation to services it receives under this Agreement. Any such consents continue to be valid and, where they are conditional, all the conditions have been met.
- 4.5 The Pension Provider will, as soon as reasonably possible, notify us in writing of any:
- (a) retirement, incapacity or removal of any of its signatories to this Agreement; or
 - (b) appointment of a trustee or official having authority over this Agreement.
- 4.6 The Pension Provider's obligations under this Agreement are legal, valid, binding and enforceable.
- 4.7 The Pension Provider will at all times comply with applicable Regulatory Requirements in connection with this Agreement.
- 4.8 The services provided by us under this Agreement are compatible with the governing terms of the Pension.
- 4.9 The Pension Provider will perform its obligations under this Agreement with all reasonable skill, care and diligence, and all employees, agents and sub-contractors engaged in fulfilling those obligations will possess the qualifications, professional competency and experience to carry them out in accordance with the foregoing standards.
- 4.10 The Pension Provider is the legal owner of the Portfolio whether or not with any co-trustee. The Portfolio is free from all liens and charges. No liens or charges will arise from the Pension Provider's acts or omissions. The Pension Provider will notify us immediately if any lien or charge arises on the Portfolio;
- 4.11 The Pension Provider will cooperate with and assist us in ensuring our compliance with the Regulatory Requirements, insofar as such requirements relate to this Agreement.
- ## 5. Default
- 5.1 The following events will be "**Default Events**", the occurrence of which will entitle us to take Default Action:
- (a) the Pension Provider failing to pay any amount due to us in settlement of any transaction or service by the due date;
 - (b) the Pension Provider failing within a reasonable time to transfer open investment positions or take custody of the Portfolio following a request from us to do so, or failing to comply with any requirement we impose relating to such a request;
 - (c) the Pension Provider breaching this Agreement or any other arrangement with us;
 - (d) the Pension Provider not having sufficient authority to transact business with us (whether under this Agreement or otherwise);
 - (e) the Pension Provider being a limited company and calling a meeting of creditors, or otherwise being subject to proceedings under the Insolvency Act 1986 (whether for the appointment of a liquidator, receiver or administrator, or for a situation of provisional liquidation), or being unable to pay its debts as they fall due within the meaning given in Section 123 of that Act;
 - (f) our having reason to believe that:
 - (i) any of the states of affairs in points (a) to (e) of this Paragraph 5.1 are likely to occur in the immediate future;
 - (ii) where the Pension is required to be a registered pension scheme, it ceases to be registered;
 - (iii) the Pension Provider has ceased to be authorised by the FCA to operate the Pension;
- or

- (iv) anything else may have given rise to a breach of trust, breach of duty or other breach of law in relation to the Pension (whether or not from a breach of the governing terms of the Pension).
- 5.2 Where a Default Event has occurred, we may, but are not obliged to, take one or more of the following actions ("**Default Actions**") without giving notice to the Pension Provider or Member:
 - (a) cease to act for the Pension Provider;
 - (b) close out any open investment positions with the Pension Provider or held for the Pension Provider (including unsettled stock bargains);
 - (c) create any investment positions to offset any of the Pension Provider's positions;
 - (d) exercise any warrant;
 - (e) convert any currency; or
 - (f) realise any investment, and apply all and any cash, and the proceeds from the sale of all or any of the securities, or closure of any position mentioned above, in satisfaction of any amounts owing to us.
- 5.3 If there is still a positive balance, we will, after withholding such amount as we in our absolute discretion consider appropriate in respect of future liabilities, pay the Pension Provider the relevant balance as soon as reasonably practical.
- 5.4 A full statement of account showing how the final balance, whether positive or negative, was reached will be provided to the Pension Provider.

6. The Pension Provider's liability

- 6.1 The Pension Provider will not be liable to us for any Losses that are beyond the Pension Provider's reasonable control.
- 6.2 Subject to clause 6.3 below, the Pension Provider's liability to us will be limited to the value of assets in the Portfolio.
- 6.3 The Pension Provider's liability to us for any Losses arising from a Default Event or the Pension Provider's breach of any other terms in this Schedule 2 will not be limited by clause 6.2 above and the Pension Provider irrevocably and unconditionally agrees to indemnify us for any such losses.

7. Intellectual Property

- 7.1 All of the Pension Provider's Intellectual Property will remain in the ownership of the Pension Provider (or that of its relevant licensor). Nothing in this Agreement will cause us (or any member of the Barclays Group) to obtain rights over the Pension Provider's Intellectual Property.
- 7.2 All of our Intellectual Property will remain in our ownership (or that of our relevant licensor). Nothing in this Agreement will cause the Pension Provider (or, where the Pension Provider is a company, any member of the Pension Provider's group) to obtain rights over the Pension Provider's Intellectual Property.
- 7.3 This Paragraph 7 will survive termination or expiry of this Agreement.

8. Confidentiality

- 8.1 Subject to Paragraph 8.2, we and the Pension Provider will keep Confidential Information confidential and will not divulge Confidential Information to any third party (other than to a group company or an intermediary, to the extent required for the proper operation of this Agreement) and will take all reasonable steps to ensure their employees, servants, agents, subcontractors and any receiving party are made aware of the confidential nature of the Confidential Information disclosed to them and they do not disclose the Confidential Information to any other person.
- 8.2 Paragraph 8.1 will not apply to the extent that Confidential Information:
 - (a) is publicly known; or
 - (b) can be shown by the receiving party to the disclosing party's reasonable satisfaction to have been known by the receiving party before disclosure by the disclosing party;
 in either case other than as a result of any breach of this Agreement or any other duty of confidence, or is required to be disclosed by Regulatory Requirements.
- 8.3 Neither party will use Confidential Information for any purposes other than those required or permitted by this Agreement.
- 8.4 Each party will, upon termination of the agreement contained in this Agreement or upon the receipt by it of written demand from the other party, return or destroy

all written Confidential Information provided to it by the other party, except that each party may retain a single copy of all documents for regulatory purposes in accordance with its normal document-retention policy.

- 8.5 This Paragraph 8 will survive the expiry or termination of this Agreement.

9. Data protection

- 9.1 Each party warrants that it will duly observe all its obligations under any Data Protection Legislation applicable to it that arise in connection with this Agreement. Without prejudice to the generality of the preceding sentence, each party will:
- (a) take all reasonable security measures against unauthorised or unlawful access, processing, alteration, disclosure, destruction or accidental loss of personal data; and
 - (b) obtain and maintain at all times under any applicable Data Protection Legislation a registration or notification appropriate to the performance of its obligations under this Agreement.
- 9.2 We will only process any personal data recorded in accordance with the Pension Provider's instructions we may receive from time to time.
- 9.3 The parties will be data controllers in common in respect of the data obtained from the Member. The parties will comply with the requirements imposed upon data controllers as set out in the Data Protection Legislation applicable to the Pension Provider and us in the relevant jurisdiction in which the Services are performed.
- 9.4 Each party will take all reasonable technical and organisational measures to protect against unauthorised or unlawful processing of customer data (as defined in the Data Protection Legislation) and against accidental loss of, or damage to, customer data.
- 9.5 Each party consents to the other party recording information it receives under this Agreement on an electronic database.
- 9.6 Any information recorded by us under this Paragraph 9 may be shared with any third party if such disclosure is necessary for the performance of any obligations under this Agreement.
- 9.7 The Pension Provider will ensure it obtains all requisite data permissions and consents from the Member in

order that we will be entitled to disclose and use any information or data relating to the Member for the purposes of this Agreement, and the Pension Provider will inform us of any restrictions that exist in relation to such information or data. Insofar as the parties act as 'data processors' (as defined in the Data Protection Legislation) in respect of each other, the parties will process personal data only as instructed and authorised by the other and for no other purposes.

- 9.8 The Pension Provider will not disclose or transfer personal data received from us to a third party located outside the EEA or a country not deemed adequate as defined by the European Commission unless the party is located in the US and participates in the Safe Harbor Privacy Principles with regard to the data to be processed, without our prior written permission.
- 9.9 The Pension Provider will procure that its sub-contractors agree to terms no less onerous than those of this Paragraph 9.

10. Pre-contractual costs

We and the Pension Provider will each be responsible for paying our own costs incurred in entering into this Agreement.

11. Unforeseen events

- 11.1 We will not be liable for any failure or delay in performing any of our obligations under or pursuant to the Agreement, including liability for any loss, damage or expense, whether special, direct, indirect or consequential suffered by the Member or the Pension Provider, if the failure or delay results from an Unforeseen Event. We will promptly notify the Pension Provider in writing of the reason for, and expected duration of, the delay if we intend to rely on this Paragraph 11.
- 11.2 Any failure or delay referred to in Paragraph 11.1 will not constitute a breach of the Agreement. We will use all reasonable endeavours to avoid or overcome the Unforeseen Event and will resume outstanding performance as soon as it is practicable to do so. The time for performance of the Agreement will be extended by a period equivalent to the delay caused by the Unforeseen Event.

Schedule 3

Investment restrictions

We will provide our Advisory Services and our Execution Services in relation to the list of permissible investments set out in the table below, subject to any exceptions set out in the right-hand column ("**Prohibited Investments**"). We will not advise on or accept execution-only dealing instructions in relation to investments which are not permissible investments or which are Prohibited Investments.

The numbered headings in the table below are for convenience only and do not indicate that all investments in the category are permissible.

Permissible investments	Prohibited investments
<p>1. Deposits (in Bank and Building Society accounts)</p> <ul style="list-style-type: none"> Instant access or term deposits in any currency¹ Structured deposits <p>2. Tradable securities</p> <ul style="list-style-type: none"> Company shares (traded on any HMRC recognised exchange) other than investment trusts Listed Special Purpose Vehicles (SPVs) Shares in an HMRC approved investment trust (with or without s842 approval) Exchange Traded Funds or I-shares Listed Private Equity shares Listed Eurobonds Government Bonds (traded on any HMRC recognised exchange) Corporate Bonds (traded on any HMRC recognised exchange) Single payment structured products (protected or SCARPS or DOCUs) Listed closed ended investment companies Real estate investment trusts (REITs) Venture Capital Trusts (existing, pre-owned daily traded) Tradable warrants 	<p>1. Deposits</p> <ul style="list-style-type: none"> Currency trading via FX holdings <p>2. Tradable securities</p> <ul style="list-style-type: none"> Directly purchased shares in Limited Liability Partnerships & Limited Partnerships Shares (other than daily traded Private Equity shares) loan notes, debentures, fixed and index linked securities and warrants issued by any private limited companies. Unlisted Private Equity shares Venture Capital Trusts (new issues) and Enterprise Investment Schemes Unlisted closed ended investment companies Partly paid structured products <p>3. Other Property or Assets</p> <ul style="list-style-type: none"> Non-securitised Loans (to any party) Commercial Property (by title) Residential Property (by title) Physical Commodities Gold bullion (including Krugerrands) Copyrights and intellectual property Wasting assets (including plant & machinery) Goodwill in a business Vintage cars, yachts and other collectibles (incl. jewellery, gem stones, antiques, rare books & stamps, furniture, oriental rugs and works of art) Fine wine

Permissible investments	Prohibited investments
<p>3. Units in collective investment schemes as defined by FSMA</p> <ul style="list-style-type: none"> • Units in a UK authorised unit trust scheme (whether or not invested in property) • Units in an open-ended investment company ("OEIC") (whether or not invested in property) • Units in an FCA-recognised scheme • Open-ended non-UK resident funds and schemes • Luxembourg SICAVs • Jersey Property Unit Trusts (JPUTs) • Undertakings for Collective Investment in Transferable Securities (UCITs) • Listed Offshore domiciled closed-ended investment companies and funds • Unregulated Collective Investment Schemes (UCIS)² • Listed Fund of, and Single Manager, Hedge Funds • Listed Qualified Investment Funds (QIFs) <p>4. Derivatives</p> <ul style="list-style-type: none"> • Bought/traded options <p>5. Insurance Products</p> <ul style="list-style-type: none"> • Life Assurance Policies & Trustee Investment policies (including Offshore Bonds) <p>No other property, except as expressly permitted above.</p>	<p>4. Derivatives</p> <ul style="list-style-type: none"> • Written or Sold Options • Futures or Forwards • Selling short (naked trading) • Contracts for difference <p>5. Insurance Products</p> <ul style="list-style-type: none"> • Directly held Traded Endowments • Any investment where the underlying investment is life settlement contracts/traded endowment policies

¹ These services will include deposit taking by us and opening accounts with other deposit takers, as described in paragraph 4.1 of Section B and paragraph 5 of Part A of Schedule 1.

² We will only promote these investments if the Pension Provider has authorised transactions in these investments in Section E and this is permitted by the Promotion of Collective Investment Schemes (Exemptions Order) 2001 or the FCA Handbook (COBS 4.12) as may be amended or replaced from time-to-time.

If you would like this document in Braille, large print or audio format, please contact your Private Banker.

Barclays offers wealth and investment management products and services to its clients through Barclays Bank PLC and its subsidiary companies. Barclays Bank PLC is registered in England and authorised and regulated by the Financial Services Authority. Registered No. 1026167. Registered Office: 1 Churchill Place, London E14 5HP.

Individual Pension Advisory and Execution Services Agreement

Description	Details	Details to be completed by
Full name of Pension Trustee Company/Legal owner of assets (+ Member name if co-trustee)		Pension Provider
Pension Type (i.e. SIPP, QROPS, FURBS, IPP, other)		Pension Provider
Plan Number/Reference		Pension Provider
Full name of Member and date of birth	MR KOSTANDINOS VOUTIRAS 12/04/1960	Pension Member

This Agreement relates to Advisory Services and Execution Services provided by Barclays Bank PLC. Certain defined terms used in this Agreement are set out in Section F.

Section A: The Pension Arrangements

1. Explanation of the Pension arrangement

- 1.1 The "Member" is a member of an individual personal pension scheme as set out in the table above.
Depending on the structure of the Member's Pension, we may need to be appointed by more than one person to provide the full range of our services under this Agreement. The services we provide are advice, execution and custody (the "Services"). We provide the Services to the person(s) identified in section E. The person(s) who sign page 7 to receive a service will

be our client in relation to that service. If the Member is a co-trustee, the Member will also be our client in relation to any Services that we provide to the Trustee. Although the provision of these Services is intended to benefit the Member the Member may not be a party to this Agreement. The Member signs to make the declarations contained in Section D.

- 1.2 The Pension Provider may appoint the Member to deal with us in relation to certain activities (the "Investment Appointee"). These activities include choosing the Advisory Service, receiving investment advice from us and providing dealing instructions to us in relation to assets within a Pension, but not where the Member acts in their personal capacity. They also include providing execution-only dealing instructions in relation to assets

within a Pension. Before we will deal with the Member as Investment Appointee we must receive confirmation satisfactory to us from the Pension Provider. The Member will not have any rights under this Agreement in their capacity as Investment Appointee.

- 1.3 The Member may be a client of ours under other arrangements outside of the Pension; for example, the Member may receive discretionary management services directly from us or may hold an Account directly with us in the Member's personal capacity.
- 1.4 The Investment Appointee may appoint a representative (e.g. a financial adviser) to act on the Investment Appointee's behalf, where the Pension Provider has authorised this.

Section B: Investment Services

1. Advisory Services

- 1.1 We will provide the Pension Provider with an Advisory Service. We will do so in accordance with the Investment Strategy and subject to the investment restrictions set out in Schedule 3 (the "Investment Restrictions").
- 1.2 The Pension Provider or the Investment Appointee may request a change to the Advisory Service or the Investment Strategy.
- 1.3 We will try to accept requests to amend the Investment Strategy, but we reserve the right not to make amendments to the Investment Strategy where there is a reasonable reason to do so.
- 1.4 The Pension Provider agrees that the Investment Strategy will be determined in accordance with a separate assessment of the Member's attitude to risk, capacity for risk and other circumstances.

Investment Restrictions

- 1.5 We will not recommend or accept transactions in investments that would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn.

Single view of Member's assets

- 1.6 When providing the Advisory Services, we may take into consideration assets that the Member holds or has an interest in:

- (a) directly with us in relation to a separate service or Account that we provide to the Member; and
- (b) through another financial services provider (such as a life insurance company).

- 1.7 This may affect the investment advice that we give. For example, we may give investment recommendations that take into account the desirability of the Member holding a diversified pool of assets across all of the Member's direct and indirect holdings with us.

2. Execution Services

- 2.1 We will provide the Execution Services in accordance with the provisions of the Wealth and Investment Management Terms. We will do so subject to the Investment Restrictions.
- 2.2 Where we provide the Execution Services, we will execute orders in accordance with instructions, but we will not accept orders that would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn. We will not provide advice on the merits of a transaction and we are not obliged to ensure the suitability of a transaction or other course of action.

3. Charges

- 3.1 We will charge fees for the appropriate Advisory Service and Execution Services in accordance with our schedule of fees. Our fees will be applied from the date on which we begin providing you with the services.
- 3.2 We may also receive commissions from issuers of securities or other financial instruments in connection with the Execution Services.

4. Assets

- 4.1 Where our service involves us in holding cash in Barclays, we will hold the money on deposit as banker and not as Client Money. Where we provide our liquidity management service, some of the cash may be held directly with other deposit-taking institutions.

1. SIP structure

The following table indicates where particular documentation should be sent to or received from. Please use the empty tickboxes to indicate your preferences (tick as appropriate):

	Member	Administrator	Trustee
Confirmation Statements (Contract Notes)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valuations	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Correspondence	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Corporate actions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Combined Statements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fee Invoice	<input checked="" type="checkbox"/>		
Year-End Pack	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Name	
Address	
Postcode	

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466
---	---	---	---	---	---	---	---	---	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

We will transfer cash to the Pension Provider in accordance with paragraph 8 of Schedule 1. Please provide the following details for payments:

Bank		Account name	
Address		Sort code	<input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>
		Account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
		Reference	
Postcode			

Section D – Member’s declarations and signature

1. Member’s declarations

In this section, “you” refers to the Member acting in their personal capacity and not as Investment Appointee.

- 1.1 By signing this document, you make the declarations set out below. You should read all of the terms of this Agreement between us and the Pension Provider carefully before making the declarations in this section and ask us for further information if you do not understand any point.

Our appointment

- 1.2 You consent to the Pension Provider appointing us to provide the services under this Agreement.
- 1.3 You acknowledge that this Agreement supersedes any existing services agreement with us in relation to your Pension portfolio.

The Services

- 1.4 You acknowledge that we will provide various services in relation to the Portfolio on the terms of this Agreement, including:
- (a) taking custody of the Portfolio and holding cash on deposit as banker;
 - (b) providing an Advisory Service;
 - (c) providing the Execution Services.
- 1.5 You acknowledge that the terms of the Agreement may be varied without your consent to the extent set out in the variation clause in the Wealth and Investment Management Terms.
- 1.6 You confirm that you have read the schedule of fees, the Wealth and Investment Management Terms applicable to the Advisory Services and the Execution Services and the investment services brochure and liquidity management service factsheet. You confirm that you will communicate with and provide instructions to us in accordance with those terms and will not instruct us to transact in investments which would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn. You confirm that you agree to our fees and to them being applied from the date on which we begin providing the Services.

Suitability

- 1.7 Where we provide an Advisory Service, we will advise the Pension Provider (directly or through you as Investment Appointee) on the suitability of the Investment Strategy and recommend transactions in investments in accordance with the Investment Strategy. However, our duties under this Agreement do not extend to advising you on the suitability of having a Pension or the appropriate level of contributions (which are separate matters). If you are unsure whether a Pension is suitable for you, you should seek professional advice (we can introduce you to a person who can provide such advice).
- 1.8 You will inform us and the Pension Provider:
- (a) if you cease to be advised on the Investment Strategy;
 - (b) if you wish to make any change to the Investment Strategy (in which case, the details should be put in writing);
 - (c) if there are any changes in your needs, wishes or circumstances which may affect the Investment Strategy;
 - (d) if your pension requirements, particularly your financial circumstances or retirement plans, change; and
 - (e) if there are any material changes in the details supplied in this Agreement or otherwise in relation to the services that we provide to the Pension Provider under this Agreement.

You acknowledge that if you do not inform us of such changes, this may adversely affect your pension position.

Execution Services

- 1.9 You acknowledge that where we provide the Execution Services, we will only enter into transactions as the Pension Provider or the Investment Appointee instructs. You are responsible for any instructions you give us as Investment Appointee, including those which breach your agreement with the Pension Provider. We will not accept orders that would contravene the Investment Restrictions or which would result in the Portfolio becoming overdrawn and you should not instruct us to execute those orders. We will not provide advice on the merits of a transaction and we are not obliged to ensure the suitability of a transaction or other course of action. All decisions on whether to invest in, hold or dispose

of any asset or enter into any agreement are made by the Pension Provider directly or through the Investment Appointee, and affect the assets held in the Portfolio for the purpose of providing retirement benefits for you.

Residency

- 1.10 Local regulations prevent certain products and services from being made available in certain jurisdictions. We will not be able to supply services under this Agreement where local regulations prohibit us from doing so.
- 1.11 You are not resident in Australia, Canada, Japan, Malaysia or the United States, and will immediately notify us if you become resident, whether permanently or temporarily, in any of these countries. We may need to terminate this Agreement (or services provided under this Agreement) if you become so resident.

Ownership of Portfolio

- 1.12 The assets in the Portfolio are legally owned by the Pension Provider (whether or not with any co-trustee) and are held for the purposes of providing retirement benefits for you in accordance with the rules of the Pension.
- 1.13 The assets in the Portfolio cannot in any circumstances be transferred, or liquidated and paid, by us direct to you or to an account owned by you.
- 1.14 If, for any reason, a transfer or payment is made from the Portfolio direct to you or to an account owned by you:
- (a) you will notify us as soon as you become aware of this; and
 - (b) where the transfer or payment has been made as a result of your acts or omissions, you will be responsible, and will compensate us fully, for all Losses that we may incur as a result of or in connection with the transfer or payment having been made.

Your information

- 1.15 We and other members of the Barclays Group may use your personal information in accordance with Section G (Your Personal Information) of the Wealth and Investment Management Terms.

Investment Aim

Please indicate whether the Pension is in drawdown

Yes ☐ No ☒

If 'No', then when will you seek retirement benefits?

Year

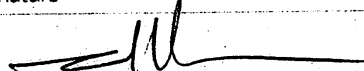
Will you be seeking a Pension drawdown at this time?

Yes ☐ No ☒

The Member signs below for the following purposes:

- (a) in the Member's personal capacity, to make the declarations contained in this Section D;
- (b) (where relevant to the Pension) acting as co-trustee to appoint us in relation to any services we provide to the Trustee(s) (as set out in Section E) on the terms of this Agreement (other than the terms contained in this Section D and Schedule 2 (Terms relating to the operation of the Pension)) or to delegate this power to the Trustee(s) or Administrator (whichever of these alternatives is the one required to achieve our appointment under the terms of the Pension); and
- (c) to accept their appointment by the Pension Provider as Investment Appointee in relation to the investment services provided by us under this Agreement.

Signature



Date

Member's National Insurance no.

If signing as an Authorised Representative for the Member please write your full name below and tick the source of your authority.

Guardianship

☐

Power of Attorney

☐

Continuing Power of Attorney

☐

Enduring Power of Attorney/Lasting Power of Attorney

☐

Appointment under Court Order

☐

Curatorship

☐

Supporting documentation will be required.

Please contact us for further information.

Section E - Pension Provider's Agreement and Signatures

By signing on page 7 you the Pension Provider:

- (a) agree to enter into this Agreement (other than the terms contained in Section D) and, unless there is an agreement in place between us and the Pension Provider in relation to the operation of the Pension (a "**Master Agreement**"), to the terms contained in Schedule 2, including in relation to consents and compliance with Regulatory Requirements;
- (b) agree to give us full authority to transfer both our rights and obligations under this Agreement to any member of the Barclays Group (the "**Transferee**") on giving 30 days' advance notice to the Pension Provider and the Member, provided that this does not reduce the guarantees for the Pension Provider, with the effect that:
 - i. our rights and obligations under this Agreement will be exercisable by or dischargeable by the Transferee from the date of the novation (this is an extinguishing of the existing contract and a creation of a new contract); and
 - ii. the Pension Provider's rights and obligations are enforceable against and by the Transferee (instead of us) from the date of the novation;
- (c) confirm that the Administrator has authority to instruct and communicate with us in relation to operational matters, including requesting money or assets to be transferred to the Pension Provider and receiving information;
- (d) confirm the appointment of the Member as Investment Appointee in relation to any Advisory Service and the Execution Services provided by us under this Agreement, in particular to:
 - i. agree the Advisory Service, Investment Strategy (including risk profile and asset allocation) and the Charges;
 - ii. receive investment advice and give instructions to undertake transactions in investments (including in relation to corporate actions) and instructions in relation to dividend income;
 - iii. agree to amendments to this Agreement only in respect of the Advisory Service, Investment Strategy, the Charges and changes to our Services as described in our schedule of fees and the Wealth and Investment Management Terms; and
 - iv. allocate assets between accounts held with us for the Member for the purpose of receiving the Advisory Services and the Execution Services;
- (e) unless the Pension Provider has ticked the boxes below, authorise the Member as Investment Appointee to:
 - i. appoint a representative to act on the Member's behalf as Investment Appointee; and

☒ (tick to opt out)
 - ii. give instructions to undertake transactions in investments with client-based marketing restrictions. We will only promote these investments if this is permitted at the relevant time by applicable law¹ and we will trade out of these investments if we receive an instruction from the Pension Provider to do so.

☐ (tick to opt out)

You are signing to receive these services in your capacity as Trustee/Administrator:

	Trustee	OR	Administrator
Custody Services	<input checked="" type="checkbox"/>	OR	<input checked="" type="checkbox"/>
Execution Services	<input checked="" type="checkbox"/>	OR	<input checked="" type="checkbox"/>
Advisory Services (tick to change to Administrator if applicable)	<input checked="" type="checkbox"/>	OR	<input type="checkbox"/>

If the Member is a co-trustee, the Member will also be our client in relation to any services that we provide to the Trustee(s).

¹We will only promote these investments using one of the exemptions available under the Promotion of Collective Investment Schemes (Exemptions Order) 2001 or the FCA Handbook (COBS 4.12) as may be amended or replaced from time-to-time.

The Trustee will be our client for Custody and Execution Services and, unless the Administrator has ticked the box on page 6, the Advisory Services.

Authorised signatory for the Trustee

Name

Date

Authorised stamp (if applicable)

Authorised signatory for the Trustee

Name

Date

Authorised stamp (if applicable)

Where the Administrator box is ticked on page 6, the Administrator will be our client for the Advisory Service and/or the Administrator acknowledges the authority granted in Section E.

Authorised signatory for the Administrator

Name

Date

Authorised stamp (if applicable)

Authorised signatory for the Administrator

Name

Date

Authorised stamp (if applicable)

Both the Trustee and the Administrator must sign in the relevant place above.

Section F: Definitions and interpretation

In this Agreement, the following terms shall have the meanings given to them below.

"Advisory Service" means an advisory service provided by us under this Agreement, as described in the investment services brochure and/or liquidity management service document;

"Agreement" means the agreement between us and the Pension Provider (including any co-trustee, where relevant) as set out in this document, including any terms from the Wealth and Investment Management Terms that are incorporated by reference in accordance with Section C, Clause 1.2, any instructions we receive from the Pension Provider or the Investment Appointee and, unless there is a Master Agreement, the terms contained in Schedule 2, but not including the provisions of the Member's declaration in Section D;

"Charges" means our charges for providing the Services, as set out in our schedules of fees from time to time and as otherwise agreed in writing between us and the Pension Provider from time to time;

"Execution Services" means the execution service provided by us under this Agreement, as described in the investment services brochure and/or liquidity management service document;

"Investment Appointee" has the meaning given in Section A, paragraph 1.2;

"Investment Mandate" means the investment mandate for the Portfolio, including the Investment Strategy and the Investment Restrictions which we will have regard to in providing the Advisory Service;

"Investment Restrictions" has the meaning given in Section B, paragraph 1.1;

"Investment Strategy" means the investment strategy that we will take into account when providing the Advisory Service in relation to a Pension pursuant to this Agreement;

"Master Agreement" has the meaning given in Section E;

"Pension" means the individual personal pension provided by the Pension Provider to the Member;

"Pension Provider" means the Trustee and/or the Administrator as set out in this Agreement, as the context requires. In the context of a service which we have agreed to provide to the Trustee, (including any co-trustee, where relevant) "Pension Provider" means the Trustees, and in the context of a service which we have agreed to provide to the Administrator (if relevant) "Pension Provider" means the Administrator;

"Portfolio" means assets (such as investments or uninvested cash) in the Pension (the value of which will fluctuate from time to time) the custody of which is or was transferred to us and in respect of which we perform the services contemplated by this Agreement; and

"Wealth and Investment Management Terms" means the Barclays Terms (Wealth and Investment Management), as amended from time to time.

Any defined terms not defined in this Section F shall have the meanings given to them in the Wealth and Investment Management Terms.

Section G: Our Services Terms

1. Our Services

Our Advisory Service Terms

- 1.1 We will provide our Advisory Services to the Pension Provider in accordance with the relevant provisions of the Wealth and Investment Management Terms, as specified in more detail below.
- 1.2 Except as set out in Clause 1.6 and 1.7 below, the following sections of the Wealth and Investment Management Terms will apply to the Advisory Services as if set out expressly in this document:
 - (a) Section A (Your relationship with Barclays);
 - (b) Section B (Our investment services): Part 1 (All investment services), Part 3 (Our Advisory Services), Part 4 (Executing transactions for you), Part 5 (Specific investment provisions) and Part 7 (Our custody service);
 - (c) Section C: Part 1, Clause 1 (Advisory Services);
 - (d) Section G (Your Personal Information);
 - (e) Section H (About us);
 - (f) Section I (Definitions and interpretation); and
 - (g) Schedule 1 (Information on how we execute client orders), Schedule 2 (Investment risk warnings) and Schedule 3 (Stabilisation).

Our Execution Services Terms

- 1.3 The sections of the Wealth and Investment Management Terms that apply to the Execution Services are the same as those that apply to the Advisory Services (see Clause 1.2 above), with the exception that Section B, Part 3 (Advisory Investment Service) does not apply to the Execution Services.
- 1.4 For the purposes of this Agreement, references to "you" and "your" in the Wealth and Investment Management Terms will be interpreted to mean the Pension Provider.

Replacement Terms

- 1.5 The following clauses in the Wealth and Investment Management Terms will not apply to this Agreement. Where indicated in the table below, a replacement term is set out in Part A of Schedule 1 (Replacement Terms) to this Agreement.

Clauses in Wealth and Investment Management Terms	Replacement Clause
Section A, Clause 11 (Ending the relationship, services or products)	Schedule 1, Part A, Paragraph 1 (Ending the relationship, services or products)
Section A, Clause 13 (Law and Legal Proceedings)	Schedule 1, Part A, Paragraph 2 (Law and Legal Proceedings)
Section A, Clause 14 (Your right to cancel)	No replacement.
Section A, Clause 15 (Single financial relationship)	See provisions under the sub-title "Single view of Member's assets" above.
Section A, Clause 16 (Tax)	Schedule 1, Part A, Paragraph 7 (Tax)
Section A, Clause 20 (Dealing with personal representatives)	Schedule 1, Part A, Paragraph 3 (In the event of the Member's death)
Section A, Clause 21 (Security and set off) under the sub-title "Our rights of 'set off'"	No replacement.
Section A, Clause 26 (Complaints)	Schedule 1, Part A, Paragraph 4 (Complaints)
Section A, Clause 27 (Deposit and investment protection)	Schedule 1, Part A, Paragraph 5 (Deposit and investment protection)
Section A, Clause 28 (Trustees)	No replacement.
Section B, Part 1, Clause 2 (Investment strategies and objectives)	See provisions under the sub-title "Advisory Investment service: Investment Mandate" above.
Section B, Part 1, Clause 4 (Cashing-in your Assets)	Schedule 1, Part A, Paragraph 8 (Cashing-in your Assets)
Section B, Part 1, Clause 5 (Conflicts of interest)	Schedule 1, Part A, Paragraph 6 (Conflicts of interest)
Section B, Part 1, Clause 7 (Restrictions for US residents and citizens)	No replacement.
Section B, Part 1, Clause 6 (ISA Terms)	No replacement.

Supplementary terms

- 1.6 The following clauses in the Wealth and Investment Management Terms will apply to this Agreement but will be supplemented by additional terms set out in Part B of Schedule 1 (Supplemental Terms) to this Agreement, as indicated in the table below.
- 1.7 Where there is a conflict between the replacement or supplemental terms set out in Schedule 1 of this Agreement and the Wealth and Investment Management Terms, the replacement or supplementary terms (as the case may be) in Schedule 1 of this Agreement will prevail.

Clauses in Wealth and Investment Management Terms	Supplemental Terms
Section A, Clause 5 (Authorised persons)	Schedule 1, Part B, Paragraph 1 (Authorised persons)
Section A, Clause 9 (Our liability to you)	Schedule 1, Part B, Paragraph 2 (Our liability)
Section A, Clause 10 (Charges, interest and payment)	Schedule 1, Part B, Paragraph 3 (Charges)
Section A, Clause 24 (Severability)	Schedule 1, Part B, Paragraph 4 (Severability)
Section B, Part 1, Clause 3 (Client Reporting)	Schedule 1, Part B, Paragraph 5 (Client Reporting)
Section B, Part 1, Clause 3 (Contingent Liability Transactions)	Schedule 1, Part B, Paragraph 7 (Contingent Liability Transactions)
Section B, Part 4 (Executing transactions for you)	Schedule 1, Part B, Paragraph 6 (Notifiable interests in shares)

2. Amending this Agreement

- 2.1 The Pension Provider or the Investment Appointee (to the extent they are authorised in Section E) may agree amendments to this Agreement with us.
- 2.2 Nothing in this Clause 2 will affect our right to vary the Wealth and Investment Management Terms as set out in the variations clause.

3. Entire Agreement

- 3.1 If there is no Master Agreement between us and the Pension Provider:
 - (a) this Agreement:
 - (i) sets out the entire agreement and understanding between us and the Pension Provider with respect to its subject matter; and
 - (ii) supersedes all previous agreements and understandings between us and the Pension Provider with respect to its subject matter, which will cease to have any further effect from the date of this Agreement; and
 - (b) we and the Pension Provider have not relied on any representation, warranty or promise that is not included in this Agreement.
- 3.2 If there is a Master Agreement between us and the Pension Provider:
 - (a) this Agreement and the Master Agreement:
 - (i) set out the entire agreement and understanding between us and the Pension Provider with respect to their subject matter; and
 - (ii) supersede all previous agreements and understandings between us and the Pension Provider with respect to their subject matter, which will cease to have any further effect from the date of this Agreement; and
 - (b) we and the Pension Provider have not relied on any representation, warranty or promise that is not included in this Agreement or the Master Agreement.
- 3.3 Nothing in this clause 3 will exclude or limit any liability or remedy in respect of fraudulent misrepresentation.

Schedule 1

Part A: Replacement terms

1. Ending the relationship, services or products

- 1.1 The Agreement may be terminated at any time by the Pension Provider or us giving at least 30 days' written notice to the other.
- 1.2 Termination will not affect any outstanding order or transaction that may have arisen prior to the effective date of termination. The Pension Provider will be liable for:
 - (a) all Charges accrued or incurred pursuant to the Agreement up to the date of termination; and
 - (b) any additional Charges reasonably incurred in the termination of the Agreement.
- 1.3 Following the expiry of the notice period set out in Paragraph 1.1 and subject to the provisions of Paragraph 1.4, we will procure the transfer of the Portfolio in our custody to the Pension Provider or to another person nominated by the Pension Provider, as soon as reasonably practicable after receiving due written instructions from the Pension Provider to do so.
- 1.4 Where there are holdings in the Portfolio which are inappropriate for transfer, we will procure the sale or redemption of such holdings as soon as is reasonably practicable, and will pay the net proceeds to the Pension Provider.
- 1.5 We reserve the right to suspend or terminate dealing in relation to the Portfolio where we have been unable to satisfy ourselves that the Regulatory Requirements relating to client identification have been met. Should such action be deemed necessary, we will notify the Pension Provider. We will not be liable for any loss in the value of the Portfolio as a result of market changes over the time dealing is suspended for non-provision of the information required for client identification purposes.
- 1.6 Paragraph 1.3 will survive the expiry or termination of the Agreement.

2. Law and Legal proceedings

- 2.1 This Agreement will be governed by English law.
- 2.2 The English courts will have sole jurisdiction to settle any dispute that may arise out of or in connection with this Agreement, including as to its creation, validity, effect, interpretation or performance. For these

purposes, we and the Pension Provider irrevocably submit to the jurisdiction of the English courts. As such, any proceeding, suit or action arising out of or in connection with this Agreement may be brought in the English courts.

- 2.3 Paragraph 2.2 above is for our benefit alone. We retain the right to bring proceedings against the Pension Provider (at our absolute discretion) in the courts of any other territory that may have jurisdiction, and the Pension Provider irrevocably submits to such jurisdiction.
- 2.4 The service of legal process or any other documents in connection with proceedings in any court may be effected by the registered mailing of copies to the last address the Pension Provider has provided for our records, or in any other manner permitted by English law, the law of the place of service or the jurisdiction where proceedings are instituted.

3. In the event of the Member's death

- 3.1 The Pension Provider will notify us as soon as reasonably practicable of the Member's death.
- 3.2 The Pension Provider may also notify us of the identity of another person who it may appoint to act as Investment Appointee for the purposes of this Agreement and all references to 'Investment Appointee' in this Agreement will then be read as references to that person.
- 3.3 If we do not receive instructions from the Pension Provider following the Member's death (either to transfer the Portfolio or otherwise terminate the Agreement) or notification under paragraph 3.2 above then we will continue to provide the services under this Agreement to the extent we are able to do so.
- 3.4 We are not responsible for any Losses as a result of our not being able to provide services in respect of, or otherwise administer, the Portfolio following the Member's death.

4. Complaints

- 4.1 During the Pension Provider's relationship with us, the Pension Provider (acting directly or through the Investment Appointee) may wish to make a complaint. For this reason, we have procedures for handling the Pension Provider's complaints fairly and promptly. If the Pension Provider has a complaint, it may inform its usual contact in person, in writing, by email or by telephone. Alternatively, the Pension Provider may use our general contact details set out in Section H Part 4 of the Wealth and Investment Management Terms or use our website: www.barclays.com/wealth.
- 4.2 We will try to resolve the Pension Provider's complaint as quickly as possible and to its complete satisfaction. If we are unable to assist the Pension Provider further, it may be able to refer its complaint to the UK's financial ombudsman (see details below) for independent assessment. The financial ombudsman is a free and independent organisation that specialises in settling disputes between clients and financial firms.

UK Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR
(Tel: 0845 080 1800)

- 4.3 Details of those who are eligible to complain can be obtained from the ombudsman or the Pension Provider's usual contact at Barclays.

5. Deposit and investment protection

- 5.1 The Pension Provider may be protected in relation to deposit taking and investment business by the Financial Services Compensation Scheme (the "FSCS"). The FSCS is established by law to provide compensation in certain circumstances where an FCA-authorised firm is unable to meet its liabilities to clients.
- 5.2 Compensation under the FSCS is currently limited as follows:
- (a) Deposits – limited to 100% of the first £85,000 for each deposit taker.
 - (b) Investments – limited to 100% of the first £50,000.
- Further details can be found at www.fscs.org.uk.

6. Conflicts of interest

- 6.1 The complexity and size of the Barclays Group and its businesses, and our reliance on third parties at various points can occasionally lead to situations where our interests or those of our staff conflict with the interests of the Pension Provider or the Member. Equally, the interests of the Pension Provider or the Member may occasionally compete with those of other clients.
- 6.2 Where a potential conflict arises, we will take all reasonable steps to protect the interests of the Pension Provider and ensure fair treatment, in line with the duties we owe to the Pension Provider as our client. We have processes in place to handle such conflicts of interest, to help us act with an appropriate degree of independence from our own interests when transacting or dealing in relation to the Portfolio.
- 6.3 Where we are not satisfied our arrangements to handle conflicts are sufficient to prevent a conflict from potentially harming the interests of the Pension Provider, we will:
- (a) disclose the nature and source of the conflict to the Pension Provider; and
 - (b) if appropriate, obtain the permission of the Pension Provider to proceed with this Service.
- 6.4 On request, we will provide the Pension Provider with further information on how we handle conflicts of interest.
- 6.5 We or another member of the Barclays Group may make or receive profits, commission or remuneration from or by reason of transactions which we enter into in relation to the Pension (where Regulatory Requirements allow). We will provide the Pension Provider and the Member with further details about such arrangements as they relate to particular services prior to providing these services and at any time on request.
- 6.6 In carrying out the Services:
- (a) we may receive from or pay to a third party commissions or other benefits in relation to that business (we will ensure these arrangements provide for an enhancement of the service to which they relate and that they do not prevent us from acting in the best interests of the Pension Provider);
 - (b) we are permitted to deal in investments with the Pension Provider and the Investment Appointee as agent or principal; and

- (c) we are permitted to deal in investments issued by any member of the Barclays Group.
- 6.7 For any business where the Member is introduced by a third party, we may have made a payment to the introducer or pay ongoing commissions. The basis of such payments will be made available to the Pension Provider or the Member:
 - (a) where required by Regulatory Requirements; and
 - (b) upon request.
- 6.8 We are not under a duty to the Pension Provider to use or disclose all information in the possession of the Barclays Group when providing our services under this Agreement. For example, we are not obliged to disclose or take into consideration any information, fact or matter:
 - (a) that has not come to the actual attention of the individual making a recommendation to the Pension Provider or the Investment Appointee or acting on behalf of the Pension Provider, whether or not it has come to the attention of any other person;
 - (b) disclosure of which would be a breach of a duty of confidentiality to any other person or result in a breach of any Regulatory Requirement; or
 - (c) that is held solely in a division of us or the Barclays Group in a manner that prevents its publication outside that division.
- 7. Tax**
- 7.1 The rules on taxation change. The value to the Member or the Pension Provider of any tax benefits will depend on the tax position of the Member or the Pension Provider. The Member and the Pension Provider should consult a tax adviser to understand the impact of their investment decisions on their respective tax positions and we will trade out of any investments on receipt of an instruction from the Pension Provider.
- 7.2 We will not be liable for any taxation consequences of any transaction pursuant to this Agreement or for any taxation charge incurred by the Member or the Pension Provider for any reason whatsoever, except where we have recommended or accepted orders for transactions in investments in contravention of the Investment Restrictions at the relevant time. The Member, the Pension Provider and any professional tax

adviser appointed in relation to the Pension remains responsible for management of the Portfolio for tax purposes.

8. Cashing in your assets

- 8.1 If the Pension Provider asks us to transfer cash to it, we will first check whether:
 - (a) there are sufficient Funds Available in the relevant currency in the Assets or Account; and
 - (b) these Funds Available are not needed to settle any transaction under the Agreement.
- 8.2 If these conditions are not met, we may (with the agreement of the Pension Provider) transfer Assets of at least equivalent value directly to the Pension Provider by re-registering those Assets to the Pension Provider or their nominee. Alternatively, we will take reasonable steps to:
 - (a) convert cash held in an Account to the relevant currency; or
 - (b) liquidate or, as applicable, convert the Assets (in a manner we reasonably decide), to realise the amount required in time to make the transfer in full. The Pension Provider acknowledges that this might result in the Pension Provider obtaining a worse price for the Assets than might otherwise be the case if they were transferred directly to the Pension Provider or disposed of at a different time.
- 8.3 We will then transfer the proceeds to the Pension Provider:
 - (a) once sufficient funds become available in the relevant currency; or
 - (b) on any later date the Pension Provider specifies (or, where that later date is not a Working Day, on the next following Working Day).
- 8.4 In deciding whether there are Funds Available to make a payment, we:
 - (a) add together the amount in the Account; and
 - (b) take away the total amount of the payments (including instructions relating to the purchase of investments) that the Pension Provider or the Member have asked us to make from the Account which have not yet been paid.
- 8.5 We do not have to take account of regular credits or any amounts received after we have decided not to make a payment.

Part B: Supplemental terms

1. Authorised Persons

1.1 In relation to the Wealth and Investment Management Terms Section A, Clause 5 (Authorised Persons) specifically and this Agreement generally :

- (a) the Pension Provider appoints the Member as the Pension Provider's Investment Appointee; and
- (b) the Member may appoint its own authorised person (e.g. a financial adviser) subject to us receiving evidence satisfactory to us that the Pension Provider has consented to the Member appointing an authorised person.

1.2 For the avoidance of doubt:

- (a) the Investment Appointee's acts and omissions in relation to this Agreement will be binding on the Pension Provider; and
- (b) where the Member appointed its own authorised person, the acts and omissions of that person in relation to this Agreement will be binding on both the Member and the Pension Provider.

2. Our liability

We will not be liable where we provide our Execution Services and the Investment Appointee gives us an instruction in breach of their Agreement with you.

We will not knowingly provide our services in a way that conflicts with law and regulation applicable to the Pension, the Portfolio or the Pension Provider. We will not be responsible for ensuring that our services provided under this Agreement comply with:

- (a) the trust deed and scheme rules of the Pension (even where a copy has been provided to us); or
- (b) the law and regulation applicable to the Pension, the Portfolio or the Pension Provider.

3. Charges

3.1 Our charges will become due on the day they are incurred and will be deducted from the Portfolio unless arrangements are put in place (with the agreement of the Pension Provider) for the payments to be taken from elsewhere.

3.2 We reserve the right to retain or make deductions from amounts we owe the Pension Provider or are holding for the Pension Provider, in settlement of any obligations to us.

3.3 In the event that this Agreement is terminated and we are required to transfer investments, the Pension Provider will reimburse us for all charges that we reasonably incur as a result of arranging the relevant transfer.

4. Severability

4.1 In the event that fundamental parts of this Agreement are found to be invalid or unenforceable, so as to prevent the purpose of the Agreement being fulfilled, the parties will immediately use all reasonable endeavours to amend the terms of the Agreement so that the purpose of the Agreement may be fulfilled.

5. Reporting

5.1 We will prepare an initial valuation of the Portfolio when the Pension Provider transfers custody of the Portfolio to us.

5.2 We will then provide a valuation of the Portfolio at least every 6 months.

5.3 The basis of valuation will be:

- (a) for UK securities, the middle market price on the date specified;
- (b) for overseas securities, the latest closing price available to us; and
- (c) for mutual funds, the middle of the latest prices published by the relevant mutual fund managers.

5.4 Where we execute transactions :

- (a) an original contract note will be despatched in accordance with the instructions in Section C, paragraph 2 on page 3; and
- (b) a copy contract note will be despatched to the Member, in accordance with the FSA Rules.

5.5 We accept no liability for any inaccuracies or omissions in any data provided to us by the Member or the Pension Provider.

6. Notifiable interests in shares

6.1 We are not obliged to assist the Pension Provider or Member to fulfil any obligation to disclose shareholdings under Regulatory Requirements.

6.2 If requested by the Pension Provider or Member, we will use such endeavours as we consider reasonable in all the circumstances to assist with any information the Pension Provider or Member reasonably requires to meet their obligations in this respect.

7. Contingent liability transactions

7.1 We will not recommend or accept orders for transactions in investments which would result in the Portfolio becoming overdrawn.

7.2 The Pension Provider (acting directly or through the Investment Appointee) must not give us instructions for transactions in investments which would result in the Portfolio becoming overdrawn.

Schedule 2

Terms relating to the operation of the Pension

1. Application

- 1.1 Unless there is a Master Agreement in place, the terms in this Schedule 2 will govern the relationship between us and the Pension Provider in relation to the operation of the Pension (as opposed to the services that we provide in relation to assets held within the Pension).

2. Definitions and interpretation

In this Schedule 2, the following terms shall have the meaning given to them below:

"Confidential Information" means information concerning the activities of a party to this Agreement that may be regarded as secret and as technically and commercially confidential, including information relating to activities, business, organisation, personnel, assets, suppliers, business plans, processes and strategies, technology, products, intellectual property, and the Member's personal details, account balances, stock holdings and valuations;

"Data Protection Legislation" means the Data Protection Act 1998, the Privacy and Electronic Communications (EC Directive) Regulation 2003, and other Regulatory Requirements relevant to data protection;

"Default Action" means any of the actions listed in Paragraph 5.2 of this Schedule 2;

"Default Event" means any of the events listed in Paragraph 5.1 of this Schedule 2;

"Intellectual Property" means patents, inventions, trade marks, service marks, logos, get-up, rights in trade names and business names, Internet domain names, rights in designs, copyright (including rights in computer software) and moral rights, database rights, utility models, rights in know-how and other intellectual property rights; in each case, whether registered or unregistered, and including applications for registration;

"Unforeseen Event" means any of the following:

- (a) "Act of God", explosion, fire, accident, lightning, storm, flood or bad weather;
- (b) outbreak of war, hostilities, riot, civil disturbance or acts of terrorism;
- (c) strikes and labour disputes of all kinds; and
- (d) any other circumstance whatsoever beyond the reasonable control of a party to this Agreement affecting the performance by such party of its obligations under the Agreement.

3. Appointment

- 3.1 The Pension Provider:
- (a) appoints us to provide the Advisory Services and Execution Services; and
 - (b) consents to us liaising with the Investment Appointee.
- 3.2 The Pension Provider will provide us with:
- (a) custody of the Portfolio; and
 - (b) such information as we consider is needed from time to time to comply with Regulatory Requirements for the purposes of combating money laundering or of identity verification.
- 3.3 Our appointment will become effective when we accept custody of the Portfolio.
- 3.4 We may suspend or terminate the services provided under this Agreement if we are not satisfied that the Regulatory Requirements relating to money laundering and client identification have been met.
- 3.5 We will not be liable for any taxation consequences of any transaction pursuant to this Agreement or for any taxation charge incurred by the Member or the Pension Provider for any reason whatsoever, except where we have recommended or accepted orders for transactions in investments in contravention of the Investment Restrictions at the relevant time. The Member, the Pension Provider and any professional tax adviser appointed in relation to the Pension remains responsible for management of the Portfolio for tax purposes.

4. Pension Provider representations, warranties and undertakings

- 4.1 The Pension Provider represents, warrants and undertakes on a continuous basis the matters set

- out in Paragraphs 4.2 to 4.11. These representations, warranties and undertakings are given to provide us with suitable reassurance that the Pension Provider has the appropriate consents to provide the services associated with operating the Pension, and are without prejudice to representations and warranties given by Barclays elsewhere in this Agreement.
- 4.2 The Pension Provider is legally entitled to enter into this Agreement under the governing terms of the Pension
- 4.3 The person(s) signing to confirm acceptance of this Agreement on the Pension Provider's behalf (which may, for the avoidance of doubt, include the Member in relation to Terms other than those set out in this Schedule 2) has full capacity and authority to enter into this Agreement on the Pension Provider's behalf and the Pension Provider has taken all necessary corporate actions to enable him to enter into this Agreement on the Pension Provider's behalf.
- 4.4 The Pension Provider has obtained any governmental and/or regulatory consents that it requires in relation to services it receives under this Agreement. Any such consents continue to be valid and, where they are conditional, all the conditions have been met.
- 4.5 The Pension Provider will, as soon as reasonably possible, notify us in writing of any:
- (a) retirement, incapacity or removal of any of its signatories to this Agreement; or
 - (b) appointment of a trustee or official having authority over this Agreement.
- 4.6 The Pension Provider's obligations under this Agreement are legal, valid, binding and enforceable.
- 4.7 The Pension Provider will at all times comply with applicable Regulatory Requirements in connection with this Agreement.
- 4.8 The services provided by us under this Agreement are compatible with the governing terms of the Pension.
- 4.9 The Pension Provider will perform its obligations under this Agreement with all reasonable skill, care and diligence, and all employees, agents and sub-contractors engaged in fulfilling those obligations will possess the qualifications, professional competency and experience to carry them out in accordance with the foregoing standards.
- 4.10 The Pension Provider is the legal owner of the Portfolio whether or not with any co-trustee. The Portfolio is free from all liens and charges. No liens or charges will arise from the Pension Provider's acts or omissions. The Pension Provider will notify us immediately if any lien or charge arises on the Portfolio;
- 4.11 The Pension Provider will cooperate with and assist us in ensuring our compliance with the Regulatory Requirements, insofar as such requirements relate to this Agreement.
- ## 5. Default
- 5.1 The following events will be "**Default Events**", the occurrence of which will entitle us to take Default Action:
- (a) the Pension Provider failing to pay any amount due to us in settlement of any transaction or service by the due date;
 - (b) the Pension Provider failing within a reasonable time to transfer open investment positions or take custody of the Portfolio following a request from us to do so, or failing to comply with any requirement we impose relating to such a request;
 - (c) the Pension Provider breaching this Agreement or any other arrangement with us;
 - (d) the Pension Provider not having sufficient authority to transact business with us (whether under this Agreement or otherwise);
 - (e) the Pension Provider being a limited company and calling a meeting of creditors, or otherwise being subject to proceedings under the Insolvency Act 1986 (whether for the appointment of a liquidator, receiver or administrator, or for a situation of provisional liquidation), or being unable to pay its debts as they fall due within the meaning given in Section 123 of that Act;
 - (f) our having reason to believe that:
 - (i) any of the states of affairs in points (a) to (e) of this Paragraph 5.1 are likely to occur in the immediate future;
 - (ii) where the Pension is required to be a registered pension scheme, it ceases to be registered;
 - (iii) the Pension Provider has ceased to be authorised by the FCA to operate the Pension;
- or

- (iv) anything else may have given rise to a breach of trust, breach of duty or other breach of law in relation to the Pension (whether or not from a breach of the governing terms of the Pension).

- 5.2 Where a Default Event has occurred, we may, but are not obliged to, take one or more of the following actions ("**Default Actions**") without giving notice to the Pension Provider or Member:
- (a) cease to act for the Pension Provider;
 - (b) close out any open investment positions with the Pension Provider or held for the Pension Provider (including unsettled stock bargains);
 - (c) create any investment positions to offset any of the Pension Provider's positions;
 - (d) exercise any warrant;
 - (e) convert any currency; or
 - (f) realise any investment,
- and apply all and any cash, and the proceeds from the sale of all or any of the securities, or closure of any position mentioned above, in satisfaction of any amounts owing to us.
- 5.3 If there is still a positive balance, we will, after withholding such amount as we in our absolute discretion consider appropriate in respect of future liabilities, pay the Pension Provider the relevant balance as soon as reasonably practical.
- 5.4 A full statement of account showing how the final balance, whether positive or negative, was reached will be provided to the Pension Provider.

6. The Pension Provider's liability

- 6.1 The Pension Provider will not be liable to us for any Losses that are beyond the Pension Provider's reasonable control.
- 6.2 Subject to clause 6.3 below, the Pension Provider's liability to us will be limited to the value of assets in the Portfolio.
- 6.3 The Pension Provider's liability to us for any Losses arising from a Default Event or the Pension Provider's breach of any other terms in this Schedule 2 will not be limited by clause 6.2 above and the Pension Provider irrevocably and unconditionally agrees to indemnify us for any such losses.

7. Intellectual Property

- 7.1 All of the Pension Provider's Intellectual Property will remain in the ownership of the Pension Provider (or that of its relevant licensor). Nothing in this Agreement will cause us (or any member of the Barclays Group) to obtain rights over the Pension Provider's Intellectual Property.
- 7.2 All of our Intellectual Property will remain in our ownership (or that of our relevant licensor). Nothing in this Agreement will cause the Pension Provider (or, where the Pension Provider is a company, any member of the Pension Provider's group) to obtain rights over the Pension Provider's Intellectual Property.
- 7.3 This Paragraph 7 will survive termination or expiry of this Agreement.

8. Confidentiality

- 8.1 Subject to Paragraph 8.2, we and the Pension Provider will keep Confidential Information confidential and will not divulge Confidential Information to any third party (other than to a group company or an intermediary, to the extent required for the proper operation of this Agreement) and will take all reasonable steps to ensure their employees, servants, agents, subcontractors and any receiving party are made aware of the confidential nature of the Confidential Information disclosed to them and they do not disclose the Confidential Information to any other person.
- 8.2 Paragraph 8.1 will not apply to the extent that Confidential Information:
- (a) is publicly known; or
 - (b) can be shown by the receiving party to the disclosing party's reasonable satisfaction to have been known by the receiving party before disclosure by the disclosing party;
- in either case other than as a result of any breach of this Agreement or any other duty of confidence, or is required to be disclosed by Regulatory Requirements.
- 8.3 Neither party will use Confidential Information for any purposes other than those required or permitted by this Agreement.
- 8.4 Each party will, upon termination of the agreement contained in this Agreement or upon the receipt by it of written demand from the other party, return or destroy

all written Confidential Information provided to it by the other party, except that each party may retain a single copy of all documents for regulatory purposes in accordance with its normal document-retention policy.

- 8.5 This Paragraph 8 will survive the expiry or termination of this Agreement.

9. Data protection

- 9.1 Each party warrants that it will duly observe all its obligations under any Data Protection Legislation applicable to it that arise in connection with this Agreement. Without prejudice to the generality of the preceding sentence, each party will:
- (a) take all reasonable security measures against unauthorised or unlawful access, processing, alteration, disclosure, destruction or accidental loss of personal data; and
 - (b) obtain and maintain at all times under any applicable Data Protection Legislation a registration or notification appropriate to the performance of its obligations under this Agreement.
- 9.2 We will only process any personal data recorded in accordance with the Pension Provider's instructions we may receive from time to time.
- 9.3 The parties will be data controllers in common in respect of the data obtained from the Member. The parties will comply with the requirements imposed upon data controllers as set out in the Data Protection Legislation applicable to the Pension Provider and us in the relevant jurisdiction in which the Services are performed.
- 9.4 Each party will take all reasonable technical and organisational measures to protect against unauthorised or unlawful processing of customer data (as defined in the Data Protection Legislation) and against accidental loss of, or damage to, customer data.
- 9.5 Each party consents to the other party recording information it receives under this Agreement on an electronic database.
- 9.6 Any information recorded by us under this Paragraph 9 may be shared with any third party if such disclosure is necessary for the performance of any obligations under this Agreement.
- 9.7 The Pension Provider will ensure it obtains all requisite data permissions and consents from the Member in

order that we will be entitled to disclose and use any information or data relating to the Member for the purposes of this Agreement, and the Pension Provider will inform us of any restrictions that exist in relation to such information or data. Insofar as the parties act as 'data processors' (as defined in the Data Protection Legislation) in respect of each other, the parties will process personal data only as instructed and authorised by the other and for no other purposes.

- 9.8 The Pension Provider will not disclose or transfer personal data received from us to a third party located outside the EEA or a country not deemed adequate as defined by the European Commission unless the party is located in the US and participates in the Safe Harbor Privacy Principles with regard to the data to be processed, without our prior written permission.
- 9.9 The Pension Provider will procure that its sub-contractors agree to terms no less onerous than those of this Paragraph 9.

10. Pre-contractual costs

We and the Pension Provider will each be responsible for paying our own costs incurred in entering into this Agreement.

11. Unforeseen events

- 11.1 We will not be liable for any failure or delay in performing any of our obligations under or pursuant to the Agreement, including liability for any loss, damage or expense, whether special, direct, indirect or consequential suffered by the Member or the Pension Provider, if the failure or delay results from an Unforeseen Event. We will promptly notify the Pension Provider in writing of the reason for, and expected duration of, the delay if we intend to rely on this Paragraph 11.
- 11.2 Any failure or delay referred to in Paragraph 11.1 will not constitute a breach of the Agreement. We will use all reasonable endeavours to avoid or overcome the Unforeseen Event and will resume outstanding performance as soon as it is practicable to do so. The time for performance of the Agreement will be extended by a period equivalent to the delay caused by the Unforeseen Event.

Schedule 3

Investment restrictions

We will provide our Advisory Services and our Execution Services in relation to the list of permissible investments set out in the table below, subject to any exceptions set out in the right-hand column ("**Prohibited Investments**"). We will not advise on or accept execution-only dealing instructions in relation to investments which are not permissible investments or which are Prohibited Investments.

The numbered headings in the table below are for convenience only and do not indicate that all investments in the category are permissible.

Permissible investments	Prohibited investments
<p>1. Deposits (in Bank and Building Society accounts)</p> <ul style="list-style-type: none"> Instant access or term deposits in any currency¹ Structured deposits <p>2. Tradable securities</p> <ul style="list-style-type: none"> Company shares (traded on any HMRC recognised exchange) other than investment trusts Listed Special Purpose Vehicles (SPVs) Shares in an HMRC approved investment trust (with or without s842 approval) Exchange Traded Funds or I-shares Listed Private Equity shares Listed Eurobonds Government Bonds (traded on any HMRC recognised exchange) Corporate Bonds (traded on any HMRC recognised exchange) Single payment structured products (protected or SCARPS or DOCUs) Listed closed ended investment companies Real estate investment trusts (REITs) Venture Capital Trusts (existing, pre-owned daily traded) Tradable warrants 	<p>1. Deposits</p> <ul style="list-style-type: none"> Currency trading via FX holdings <p>2. Tradable securities</p> <ul style="list-style-type: none"> Directly purchased shares in Limited Liability Partnerships & Limited Partnerships Shares (other than daily traded Private Equity shares) loan notes, debentures, fixed and index linked securities and warrants issued by any private limited companies. Unlisted Private Equity shares Venture Capital Trusts (new issues) and Enterprise Investment Schemes Unlisted closed ended investment companies Partly paid structured products <p>3. Other Property or Assets</p> <ul style="list-style-type: none"> Non-securitised Loans (to any party) Commercial Property (by title) Residential Property (by title) Physical Commodities Gold bullion (including Krugerrands) Copyrights and intellectual property Wasting assets (including plant & machinery) Goodwill in a business Vintage cars, yachts and other collectibles (incl. jewellery, gem stones, antiques, rare books & stamps, furniture, oriental rugs and works of art) Fine wine

Permissible investments	Prohibited investments
<p>3. Units in collective investment schemes as defined by FSMA</p> <ul style="list-style-type: none"> • Units in a UK authorised unit trust scheme (whether or not invested in property) • Units in an open-ended investment company ("OEIC") (whether or not invested in property) • Units in an FCA-recognised scheme • Open-ended non-UK resident funds and schemes • Luxembourg SICAVs • Jersey Property Unit Trusts (JPUTs) • Undertakings for Collective Investment in Transferable Securities (UCITS) • Listed Offshore domiciled closed-ended investment companies and funds • Unregulated Collective Investment Schemes (UCIS)² • Listed Fund of, and Single Manager, Hedge Funds • Listed Qualified Investment Funds (QIFs) <p>4. Derivatives</p> <ul style="list-style-type: none"> • Bought/traded options <p>5. Insurance Products</p> <ul style="list-style-type: none"> • Life Assurance Policies & Trustee Investment policies (including Offshore Bonds) <p>No other property, except as expressly permitted above.</p>	<p>4. Derivatives</p> <ul style="list-style-type: none"> • Written or Sold Options • Futures or Forwards • Selling short (naked trading) • Contracts for difference <p>5. Insurance Products</p> <ul style="list-style-type: none"> • Directly held Traded Endowments • Any investment where the underlying investment is life settlement contracts/traded endowment policies

¹ These services will include deposit taking by us and opening accounts with other deposit takers, as described in paragraph 4.1 of Section B and paragraph 5 of Part A of Schedule 1.

² We will only promote these investments if the Pension Provider has authorised transactions in these investments in Section E and this is permitted by the Promotion of Collective Investment Schemes (Exemptions Order) 2001 or the FCA Handbook (COBS 4.12) as may be amended or replaced from time-to-time.

If you would like this document in Braille, large print or audio format, please contact your Private Banker.

Barclays offers wealth and investment management products and services to its clients through Barclays Bank PLC and its subsidiary companies. Barclays Bank PLC is registered in England and authorised and regulated by the Financial Services Authority. Registered No. 1026167. Registered Office: 1 Churchill Place, London E14 5HP.