

Safeguarding Investment Terms

Effective from 22 September 2025

This document has been created for the benefit of our clients that receive services under both our Terms of Business for Investment Services (version dated as being effective from 22 September 2025) (the “**Terms of Business**”) and our General Terms and Conditions for Citi Current Accounts and Savings Accounts to whom we have given notice that we intend to close their Account(s) but whose Investment Account(s) we have not been able to close. This might be because (for example) they have not provided us with instructions on selling or transferring the investments we hold for them or the investments in question cannot be sold or transferred.

For clients in these circumstances we will continue to provide a limited service to ensure that their investments continue to be safeguarded until such time as the investments can be sold, transferred or otherwise disposed of.

Under the Terms of Business, we have the right to make certain changes to the Terms of Business by giving at least 30 days’ notice to clients of the proposed change.

Notice has been given to all clients to whom this document is relevant, and this document (the “**Safeguarding Investment Terms**”) sets out the contract terms that will apply in relation to the limited service that we will offer you going forwards.

You should note that we are providing this limited service for the period your investments remain unsold. We retain the right to close your Account(s) on 60 days’ notice and to subsequently sell your investments where you have not instructed us to transfer them, in accordance with clauses 1.5.4 and 1.5.5 of the Terms of Business.

These Safeguarding Investment Terms supersede the Terms of Business once they come into effect. However, clients should continue to keep a copy of the Terms of Business, as some of the provisions of the Terms of Business will continue to apply and you will need to have a copy of both these Safeguarding Investment Terms and the Terms of Business in order to understand what contractual terms apply. The position is explained in more detail on page 2.

In order to allow us to continue to provide you with the limited custody service described above, we will also continue to provide you with your linked Bank Account (as defined in the Terms of Business) that we provide to you under our General Terms and Conditions for Citi Current Accounts and Savings Accounts, as amended by the Safeguarding Cash Account Terms.

You can find a link to the Terms of Business and other important documents at citibank.co.uk/terms.

If you are a Staff client, you can find a link to the Terms of Business and other important documents at citibank.co.uk/staff-terms.

If you have an Investment ISA with us, you will also have received a separate agreement entitled “Pershing Securities Limited Enclosures for Terms of Business with Investors”, under which Pershing Securities Limited provide you with certain services. These terms will continue to be in effect, but you will have reduced access to Pershing’s services going forwards. The position is explained in more detail on page 3.

These Safeguarding Investment Terms set out the terms of the contract under which we will provide you with a limited Cash Account for the purposes of supporting a limited service of safeguarding Assets.

These Safeguarding Investment Terms supersede the Terms of Business.

The terms that will apply to you are those set out in the Terms of Business (version effective from 7 October 2024), subject to the changes set out below. It is important that you retain a copy of the Terms of Business, as you will need to read that document in conjunction with this document in order to be able to understand the terms that apply to you.

How this document is structured

Your Agreement with us is made up of:

- these Safeguarding Investment Terms;
- the Terms of Business (as amended by these Safeguarding Investment Terms);
- the Investment Costs and Charges Illustration; and
- any application form(s) you fill in when you apply for your Account.

In the event of any conflict or inconsistency between these Safeguarding Investment Terms and any of the documents referred to above, Safeguarding Investment Terms shall prevail.

The services provided under these Safeguarding Investment Terms are the **"Safeguarding Investment Services"**.

The Safeguarding Investment Terms have been created by taking the Terms of Business, which set out the terms relating to the services that we provided to you previously, and amending those Terms of Business so that they reflect the limited service that we will continue to provide. The Safeguarding Investment Terms are set into three parts:

- Part A: sets out which provisions of the Terms of Business will continue to apply and which provisions of the Terms of Business will either be disapplied or amended; and
- Part B: sets out a description of the Safeguarding Investment Services and any new terms that will apply to those Safeguarding Investment Services. We have set these out in a stand-alone Part so that it is easier for you to understand the nature of the service that we will be providing.
- Part C: sets out the arrangements that will apply to any client who has an Investment ISA. Clients with Investment ISAs are subject to a separate agreement with Pershing Securities Limited, and Part C explains how that agreement will be affected by the changes made under these Safeguarding Investment Terms.

Any provisions in the Terms of Business that are not amended by Part A, Part B or Part C shall continue to have effect.

If you wish, for example, to terminate your agreement with us or provide us with a notice under this agreement, you will find the relevant provisions in the Terms of Business.

The definitions set out in Section One of the Terms of Business shall have the same meaning in these Safeguarding Investment Terms (subject to any changes made in these Safeguarding Investment Terms). These Safeguarding Investment Terms also include definitions for certain new terms (shown highlighted in bold, and in quote marks).

Please note that as the Safeguarding Investment Terms are an amendment to an existing contract rather than a new contract, you do not have any rights to cancel these Safeguarding Investment Terms. However, if you do not wish to be subject to the Safeguarding Investment Terms you may terminate this agreement at any time by giving us written notice (as described in clause 1.5.1 of the Terms of Business).

Overview of the changes from the Terms of Business

The main changes that will apply to the Terms of Business are as follows.

- The Custody Services described in clause 2.22 of the Terms of Business shall be replaced with the services described in Part B of these Safeguarding Investment Terms. Part B describes the limited custody service you will receive going forwards. In summary, we will continue to hold Assets for you and we will collect and hold dividends in your Cash Account, but we will not provide any other services relating to your Assets. In particular, we shall not provide any services relating to corporate actions except where we are required to do so by Applicable Law.
- We will not provide you with any of the Investment Services described in Part 2 of the Terms of Business, other than the limited custody service and limited execution services set out in Part B of these Safeguarding Investment Terms. This means that:
 - We will provide the custody services described in Part B of these Safeguarding Investment Terms, rather than the Custody Services described in clause 2.22 of the Terms of Business.
 - We will not provide you with any Non-Advised Services (as described in Part 2B of the Terms of Business) or Execution Services (as described in clauses 2.18 to 2.21 of the Terms of Business). We will, however, offer the limited execution services described in Part B of these Safeguarding Investment Terms, to enable you to sell the investments that we hold in your Investment Account. You will be able to instruct us to transfer the investments in your Investment Account to a third party. You will not, however, be able to buy investments for your Investment Account, or transfer any investments into your Investment Account.
 - We will not provide you with any Investment Advisory Services (as described in Part 2A of the Terms of Business) in relation your Investment Account.
- If you have an Investment ISA:
 - You will not be able to make further subscriptions into your Investment ISA, purchase investments for your Investment ISA or transfer investments into your Investment ISA. Please see the changes described in Part B of these Safeguarding Investment Terms.
 - Clients who have an Investment ISA will have received a separate set of terms of business under which Pershing Securities Limited provides dealing and custody services in relation to the investments in your Investment ISA. The terms of business with Pershing will continue to apply, but you will have reduced access to Pershing's services going forwards and will not be able to give instructions to buy investments or transfer investments into your Investment ISA. Please see Part C of these Safeguarding Investment Terms for details.

You may only contact us by email using the address set out in Clause 4.1 of these Safeguarding Investment Terms.

Part A: Changes to the Terms of Business

1. The Terms of Business shall continue to apply, subject to the following changes:
 - 1.1 Under the heading “How this document is structured” on page 2 of the Terms of Business, the description of documents that comprise your agreement with us is replaced with the wording under the heading “How this document is structured” on page 2 of this document.
 - 1.2 In “SECTION ONE: Terms of Business for Investment Services”:
 - (a) In “DEFINITIONS” the definition of “Bank Account” shall be amended to mean:
“your account provided to you by Citibank UK Limited in accordance with General Terms and Conditions for Citi Current Accounts and Savings Accounts as amended by the Safeguarding Cash Account Terms”.
 - (b) In “PART 1: GENERAL PROVISIONS AND YOUR RELATIONSHIP WITH CITI”
 - (i) In the first paragraph, the provision stating what your Agreement consists of is replaced with the wording under the heading “How this document is structured” on page 2 of this document. The remaining provisions of that section shall continue to apply.
 - (ii) Clause 1.16 shall not apply. You will no longer have access to Citi Online.
 - (iii) Clause 1.2.2 will no longer apply. You may only contact us by email.
 - (c) In “PART 2: OUR INVESTMENT SERVICES”, the following provisions shall not apply:
 - (i) clause 2.2 (Account Relationship Types);
 - (ii) clauses 2.3.2 and 2.3.3 (Linked Accounts);
 - (iii) clause 2.4 (Minimum lump sum investment amounts); and
 - (iv) clause 2.5 (Regular investments).
 - (d) The provisions of “PART 2A: INVESTMENT ADVISORY SERVICES” shall not apply.
 - (e) The provisions of “PART 2B: NON-ADVISED SERVICES” shall not apply. In place of the types of investment service described in Part 2B, you will only receive the limited investment services described in Parts B and C of these Safeguarding Investment Terms.
 - (f) In “PART 2C; FURTHER TERMS APPLICABLE TO INVESTMENT SERVICES FOR ALL RELATIONSHIP TYPES”:
 - (i) clause 2.13 (Investment Account statements) shall not apply. Please see clause 2.8 of Part B of these Safeguarding Investment Terms in relation to statements relating to your Investment Account(s);
 - (ii) clauses 2.18 to 2.21 (Execution services) shall not apply. Please see paragraph 3 of Part B of these Safeguarding Investment Terms in relation to the execution services that we will provide you. Please note in particular that:
 - (1) we will no longer accept instructions to buy investments or transfer investments into your Investment Account;
 - (2) you will only be able to give us investment instructions in writing by email using the address set out in Clause 4.1 of these Safeguarding Investment Terms. You can no longer give us instructions via Citi Online or by any other means;
 - (3) we will no longer carry out Fund investment plan transactions on your behalf; and
 - (4) we will no longer offer Limit Orders; and
 - (iii) clause 2.22 (Citi’s Custody Services) shall not apply. Please see paragraphs 1 and 2 of Part B of these Safeguarding Investment Terms in relation to the custody services that we will provide you.
 - (g) In “PART 3: PRODUCT SPECIFIC TERMS AND CONDITIONS”:
 - (i) the provisions of “PART 3A: Investment ISA” shall continue to apply, save that after 23 December 2024:
 - (1) we will not accept any new subscriptions or transfers into your Investment ISA and you will not be able to make any further payments into your Investment ISA (including where you currently make regular payments into your Investment ISA); and
 - (2) we will not accept any instructions from you to purchase investments for your Investment ISA.

You will continue to be able to make withdrawals from your Investment ISA and transfer your Investment ISA to another ISA manager.

- (ii) The provisions of "PART 3B: FX Order Watch Services" shall not apply. We will not provide any foreign exchange transaction services in respect of your Investment Account.
- (iii) The provisions of "PART 3C: Packaged Retail and Insurance-Based Investment Products (a "PRIIP")" shall continue to apply. However, please note that you will not be able to enter into any new transactions to acquire a packaged retail and insurance-based investment product.
- (iv) The provisions of "SCHEDULE 1: CONTRACTS ENTERED INTO AT A DISTANCE" shall continue to apply. However, please note that the information contained in this Schedule is only relevant in respect of contracts you have already entered into with us. You will not be able to enter into any new contracts with us to which this Schedule will apply.
- (v) The provisions of "SCHEDULE 2: INVESTMENT PRODUCT TERMS" shall continue to apply. However, please note that the information contained in this Schedule is only relevant in respect of investment products that you have already purchased. You will not be able to enter into any new contracts with us to which this Schedule will apply.
- (vi) The provisions of "SCHEDULE 3: UNDERSTANDING OUR SERVICES AND RISKS" shall continue to apply. However, please note that the information contained in this Schedule is only relevant in respect of products and services that you have already acquired or received under the Terms of Business. You will not be able to acquire any new products or services to which this Schedule will apply. The inclusion of risk warnings in relation to financial instruments does not imply that we will continue to offer services in relation such instruments. The services you will receive are as set out in Parts A, B and C of these Safeguarding Investment Terms.
- (vii) The provisions of "SCHEDULE 4: SUMMARY OF OUR BEST EXECUTION POLICY" shall continue to apply. Please note, however, that the nature of the execution services provided under these Safeguarding Investment Terms is more limited than it was previously, and now you may only give us instructions to sell investments that are in your Investment Account. As a result, we no longer publish details of the top five execution brokers and venues we use, so the paragraph in that summary headed "Where can I find information on the top five execution brokers and venues used?" shall no longer apply.
- (viii) The provisions of "SCHEDULE 5: YOUR REPRESENTATIONS" shall continue to apply.
- (h) The provisions of "SECTION TWO: SUMMARY OF CONFLICTS OF INTEREST POLICY" shall continue to apply.
- (i) References in any part of the Terms of Business to transactions or to placing Orders shall be read subject to the fact that our execution services will apply in respect of sell orders only and not buy orders.

Part B: Provisions relating to custody of your investments and associated services

1. CUSTODY ARRANGEMENTS

- 1.1 Custody Services will be provided to you by Citi or, if Citi is unable to provide you with this service, Citi will appoint a third party on your behalf. If a third party Custodian is appointed you will be required to enter into a separate agreement with the third party. In that case the terms of that separate agreement will govern the custody arrangements in relation to your investment.
- 1.2 The applicable Investment Product Terms or your Relationship Manager will tell you if Citi will provide Custody Services.
- 1.3 There will be no charge for our Safeguarding Investment Services (regardless of whether Citi or a third party acts as your Custodian).

2. CITI'S CUSTODY SERVICES

- 2.1 In relation to Investment Products for which Citi is able to provide Custody Services, Citi will act as custodian for you and in respect of such Investment Products.
- 2.2 You authorise the Custodian to establish on its books or those of any sub-custodian that the Custodian may appoint:
 - 2.2.1 a custody account or accounts (the "**Custody Account**") for the deposit of Investment Products (other than cash) from time to time received by the Custodian for your Investment Account, the Custody Account to be designated to show such Investment Products belonging to you are segregated from the Custodian's or its appointed sub-custodian's own assets; and
 - 2.2.2 a Cash Account or Accounts designated in your name for the deposit of cash arising out of, or in connection with, any Investment Product in the Custody Account.
 - 2.2.3 The Custodian may register or record legal title to any Investment Product in the name of its nominee company or a nominee company controlled by the Custodian's sub-custodian or agent. In such circumstances 'beneficial' title to the Investment Product will remain with you: this means that the nominee would be treated as the holder of the Investment Product by the product provider but the nominee will pass benefits on to you. You shall take any such action which may be necessary and execute such documents and provide such materials and information as may be reasonably requested by the Custodian to enable the Custodian or such agent or sub-custodian to perform its duties and obligations, including participation in any relevant clearing system. You will notify Citi as soon as you become aware of any inaccuracy in such materials or information.
- 2.3 You authorise the Custodian to:
 - 2.3.1 pool your Investment Products with those belonging to other clients of the Custodian;
 - 2.3.2 open and operate foreign currency accounts for you;
 - 2.3.3 safe-keep your Investment Products either in the Custodian's own or its sub-custodian's custody in the UK or, subject to the Applicable Law, in any other country, subject to the laws, regulations and customs of the place where they are kept and also, where relevant, to the Applicable Law;
 - 2.3.4 use any person selected by the Custodian as a subcustodian to carry out the Custody Services, including other Citigroup Organisations and third parties;
 - 2.3.5 where the Custodian holds registrable Investment Products for you, register and record such Investment Products in your name or in the name of an eligible nominee in compliance with the Applicable Law; and
 - 2.3.6 where the Custodian holds registrable Investment Products for you which are subject to the law or market practice outside the UK and is prevented from registering or recording legal title in the way set out above, register or record such Investment Products in the name of a third party or, if the Custodian is prevented from doing so, in its own name, and in either case in compliance with the Applicable Law.
- 2.4 If the Custodian registers or records Investment Products in the Custodian's name such Investment Products may not be segregated from the Custodian's Investment Products and in the event of insolvency of the Custodian, your Investment Products may not be as well protected from claims made on behalf of our general creditors of the Custodian.
- 2.5 As Custodian, Citi has rights against the issuer of the Investment Products (or, where holding through a subcustodian, the relevant sub-custodian has rights against the issuer of the Investment Products) in respect of all Investment Products held in your Custody Account, and holds such rights for your benefit.

- 2.6 The Custodian, and any sub-custodian, may pool your Investment Products. By pooling your Investment Products with those of other clients, your individual client entitlements may not be identifiable by separate certificates, other physical documents of title or equivalent electronic record and therefore, in the event of an irreconcilable shortfall after our insolvency or that Custodian or of any appointed subcustodian, you may share in that shortfall in proportion to your original share of the assets in the pool. Any entitlements or other benefits arising in respect of pooled assets will be allocated in proportion to their assets to each client whose assets are so pooled. The consequences of such pooling are at your own risk.
- 2.7 Where your Investment Products are held outside of the UK, different settlement, legal and regulatory requirements, and different practices relating to the segregation and separate identification of those Investment Products, may apply.
- 2.8 Written statements of your Investment Products in Citi's custody will be sent to you where we are required to do so by Applicable Law and at such frequency as is required by Applicable Law. The value shown on the statements of the Investment Products will be based on prices obtained by Citi from valuation systems and other pricing services, which Citi considers appropriate. Where a third party Custodian is acting as Custodian, statements will either be sent to you directly by the third party Custodian or through Citi.
- 2.9 Where the legal ownership of an Investment Product is demonstrated by a physical document such as a share certificate, the Custodian will arrange for the holding of such a document in a manner which is appropriate to the value and risk of loss of that Investment Product. The Custodian may safeguard the physical document itself or arrange for an agent or sub-custodian to do this. The Custodian or an appointed agent or sub-custodian as appropriate will hold your physical documents of title separately from the physical documents of title relating to its own investments.
- 2.10 In addition, you authorise the Custodian, and its agents or appointed sub-custodians, without the Custodian, its agents or appointed sub-custodians being obliged, to:
- 2.10.1 sign on your behalf and deliver documentation and guarantee your signature to transfer Investment Products, execute all declarations and affidavits and certify ownership of your Investment Products;
- 2.10.2 buy from, sell, or recommend to others, the same Investment Products that Citi buys from, sells, or recommends to you;
- 2.10.3 collect interest and dividends and other entitlements (or shares or other benefits instead of dividends) from Investment Products held in your Custody Account;
- 2.10.4 collect entitlements to shares and any other benefits arising from corporate events. Where your Investment Products have been pooled, such entitlements shall be distributed in proportion to your entitlement, according to the Custodian's records of your entitlement; and
- 2.10.5 update your Custody Account to reflect any of the above transactions.
- 2.11 Unless you otherwise agreed with you, notified to you or we are required to do so by the Investment Product Terms or Applicable Law, the Custodian shall have no obligation to take up any rights, exercise any conversion or subscription rights, deal with any take-over or other offers or capital reorganisations or exercise any voting rights over any securities or other investments.
- 2.12 Unless otherwise agreed with you, notified to you or we are required to do so by the Investment Product Terms or Applicable Law, the Custodian shall have no obligation to forward to you any information regarding corporate actions (whether relating to distributions, voting rights, rights arising under a reorganisation, rights issue or takeover, or other corporate events) or any other information received by the Custodian in relation to the Investment Products held by the Custodian or any nominee company for you.
- 2.13 Citi may, without prior notice, use the custody services of any sub-custodian and will not be held liable for any act or default or negligence by any such sub-custodian, except where Citi has failed to exercise reasonable skill, care and diligence in the choice and review of any such sub-custodian, or in the event of our fraud, negligence, deliberate breach of this Agreement or breach of the Applicable Law. Upon giving you prior notice, Citi reserves the right to appoint another Custodian to provide custody services directly to you. Citi will not be held liable for any act or default or negligence by any such Custodian, except in the event of Citi's fraud, negligence, deliberate breach of this Agreement or breach of the Applicable Law.
- 2.14 In the event of the insolvency or any other similar proceedings of a third party holding your Assets, Citi may only have an unsecured claim against the third party on your behalf, and you will be exposed to the risk that the securities, cash or any other property received by Citi from the third party is insufficient to satisfy your claim and the claims of all other relevant clients.
- 2.15 A sub-custodian may have an interest in, or lien or claim over, or right of set off in relation to, the Investment Products held in your Custody Account, to the extent we are permitted to grant such rights by the Applicable Law. If any sub-custodian has such rights, we will inform you of that fact.

3. EXECUTION SERVICES

3.1 Investment instructions

3.1.1 We provide Execution Services, but only for the sale of investments in your Investment Account. We do not provide an Execution Service under which you can buy investments for your Investment Account. Where we sell investments for your Investment Account, our services involve:

3.1.1.1 selling investments for your Investment Account by acting as your agent, on receipt of your instructions, using any market, exchange or facility we consider appropriate, unless you instruct us otherwise; and

3.1.1.2 in certain circumstances, selling investments for your Investment Account by acting as principal with you (meaning that we will enter into the sale of investments with you so that we will be the counterparty to the relevant transaction).

The services described above are the Execution Services that we will offer under these Safeguarding Investment Terms.

3.1.2 Each order you place is based on your own initiative and financial judgement, whether or not you base those orders on information provided by Citi;

3.1.2.1 except where there has been negligence, fraud, fraudulent misrepresentation or wilful default on the part of Citi or a third party (for example, a third party custodian), you accept full responsibility for all risks and losses associated with the orders placed;

3.1.2.2 sale instructions for Investment Products are subject to all applicable market rules and regulations and Applicable Law;

3.1.3 Citi may, in its sole discretion, credit cash (settlement proceeds and income) to your Bank Account before a corresponding and final receipt in cleared funds. Before final receipt of cleared funds, any credit of cash to your Bank Account may only be used to enter into a transaction on the Exchange on which the transaction giving rise to the credit was executed and for no other purpose.

3.1.4 If we credit cash to your Bank Account and we do not receive cleared funds in relation to a transaction, we may reverse all or any part of a credit of cash to your Bank Account and make any appropriate entry to the records including restatement of the Bank Account and reversing any interest paid. We shall give you reasonable notice (where practicable, in advance) of a reversal of cash.

3.1.5 Where Citi is acting as a Custodian:

3.1.5.1 if the Investment Products you wish to sell are not held by Citi for you or the Investment Products have not been received by Citi or its agents, Citi may refuse to execute a sale or arrange for a sale to be executed;

3.1.5.2 if any Investment Product Citi sells for you is defective or is not delivered in time for reasons beyond Citi's reasonable control, Citi may repurchase it at your expense; and

3.1.5.3 if a transaction would result in a fractional share, we will adjust the size of the transaction to bring the holding down to the nearest whole number of shares and pay the difference in cash into your Account.

3.1.6 Where a third party is acting as Custodian:

3.1.6.1 if the Investment Products you wish to sell are not held by that third party for you or the Investment Products have not been received by them, they may refuse to execute a sale or arrange for a sale to be executed; and

3.1.6.2 if any Investment Product a third party sells for you is defective or is not delivered in time for reasons beyond that third party's reasonable control, that third party may repurchase it at your expense.

3.1.7 Where we have arranged for a third party to act as your Custodian, you should still provide instructions to Citi who will act as your agent in passing your instructions to the third party Custodian and from them to you; Citi will still provide you with an order confirmation.

3.1.8 You may only give us investment instructions in writing by email using the address set out in Clause 4.1 of these Safeguarding Investment Terms. You will not be able to give us instructions via Citi Online or by any other means.

3.1.9 You authorise Citi to accept any instruction by telephone without further authentication or confirmation. However, we may take steps to verify an instruction as set out below and you agree that Citi shall not be responsible for, and that you will compensate Citi for, any reasonably incurred losses, including legal fees, which result from Citi acting or refusing to act on instructions received from you.

3.1.10 Your instructions must be clear and accurate. If they are not, we will not be liable if your instructions are rejected or performed incorrectly, except in the circumstances set out in this Agreement.

- 3.1.11 Before we act in relation to an instruction, we may carry out checks designed to ensure that we believe the instruction has come from you and is clear. We will treat an instruction as being made by you if we reasonably believe the signature to be yours (where applicable) or if we are satisfied that you are who you say you are (for example, by verifying security details that we use to identify you or by providing additional identification documents).
- 3.1.12 We may refuse to act in relation to your instructions if:
- 3.1.12.1 we reasonably suspect fraudulent or other criminal activity;
 - 3.1.12.2 we reasonably believe that by acting in relation to the instruction we might break any Applicable Law; or
 - 3.1.12.3 we are not satisfied that you are who you say you are (following an appropriate validation process).
- 3.1.13 Where Citi executes or arranges the execution of a transaction for you, we will do so in accordance with our Best Execution Policy (a summary of which is provided in Schedule 4 of the Terms of Business). Where a third party Custodian executes or arranges execution on your behalf, that third party Custodian's own best execution policy will apply instead.
- 3.1.14 You should read the Best Execution Policy summary carefully as we will treat you as having consented to the Best Execution Policy if we receive an order from you or execute transactions with or for you.
- 3.1.15 The Best Execution Policy provides for the possibility that client orders may be executed outside a Trading Venue. However, we are unable to execute any of your orders outside a Trading Venue unless we have received your express consent to do so.
- 3.1.16 In addition, any specific instructions you give to us may prevent us from taking the steps that we have designed and implemented as part of our Best Execution Policy to take all sufficient steps to obtain the best possible result for the execution of those orders in respect of the elements covered by those instructions.
- 3.2 Confirmations**
- 3.2.1 In relation to each Investment Product transaction we carry out on your behalf, we will send you a written confirmation as soon as possible and no later than the first Business Day following that execution.
- 3.2.2 You should review the trade confirmations that Citi sends you and notify Citi promptly of any discrepancies.
- 3.2.3 You are not required to acknowledge or confirm the trade confirmation but if you disagree with the transaction described in the trade confirmation, please contact us as soon as possible.
- 3.3 Dealing; selection of brokers, agents and other counterparties**
- 3.3.1 Where an order is carried out by Citi on your behalf:
- 3.3.1.1 it will be executed subject at all times to Applicable Law; and
 - 3.3.1.2 you authorise us to enter, on your behalf, into any necessary dealing terms with other brokers.
- 3.3.2 Where Citi acts for you:
- 3.3.2.1 where a transaction does not settle on the due date for settlement, the actual date on which it settles will be reflected in your account;
 - 3.3.2.2 delivery or payment (as the case may be) by the other party to the transaction shall be entirely at your risk and Citi's obligations to deliver Investment Products or the proceeds of the sale of Investment Products to you shall be conditional upon receipt by Citi of deliverable documents or sale proceeds (as the case may be) from the other party or parties to the transaction;
 - 3.3.2.3 any cash received by Citi in respect of a transaction shall be a debt owed by Citi to you until paid by Citi to you or otherwise discharged;
 - 3.3.2.4 if you have not provided the relevant funds to Citi for a transaction, Citi may settle your obligations under that transaction. In those circumstances you shall pay Citi as soon as possible;
 - 3.3.2.5 you authorise Citi to deal for your Account through brokers, dealers, agents, exchanges and other counterparties in accordance with Citi's normal practice. Citi will exercise reasonable skill, care and diligence in the selection, appointment and periodic review of its counterparties, agents, sub-custodians, depositaries and clearing systems (any of which may be a member of the Citigroup Organisation), you accept that Citi may place all or any part of your Investment Product with any clearing system and/or in a nominee name; and

3.3.2.6 Citi may combine your orders with Citi's own orders and orders of any Citigroup Organisation or other clients where it is unlikely that the combination of orders will work overall to the disadvantage of any client whose order is to be combined with others in this way. Please note that the effect of aggregation may work to your disadvantage in relation to a particular order (for example, but not limited to, in terms of price or value).

3.3.3 The statements we send you under the terms of this Agreement show value dates on which we expect funds to be available to you. The clearing systems of some countries may cause a different value date or credit date to be used in practice. In addition, the securities settlement conventions in relevant markets which apply to the holding of Assets, or settlement of transactions, may result in a delay before proceeds of sale are received for you, or title to a security passes to you.

4. OUR RELATIONSHIP WITH YOU

4.1 You will only be able to give us investment instructions in writing by email using the address: citiukconsumerinstructions@citi.com. You can no longer give us instructions via Citi Online or by any other means.

4.2 Please refer to the Terms of Business for details of:

- (a) how we communicate with you (clause 1.2 with the exception of clause 1.2.2, which no longer applies);
- (b) our right of set off (clause 2.24);
- (c) our rights to change this Agreement (clause 1.1);
- (d) ending this Agreement (clause 1.5)
- (e) protection you are entitled to under the Financial Services Compensation Scheme (clause 1.9);
- (f) your right to complain to us and to the Financial Ombudsman Service (clause 1.10);
- (g) details of our regulatory status and who we are (clause 1); and
- (h) the law that applies to this Agreement (clause 1.18).

Part C: Provisions where you have an Investment ISA

If you have an Investment ISA with us, you will also have received a separate agreement entitled "Pershing Securities Limited Enclosures for Terms of Business with Investors" (the "**Pershing Terms**").

The Pershing Terms are an agreement between you and Pershing Securities Limited ("**Pershing**"). Under the Pershing Terms:

- Pershing provides you with dealing, clearing and settlement, safe custody and other associated services in respect of the stocks and shares held in your Investment ISA. Where Pershing provides such services to you, the Pershing Terms replace the provisions of the Terms of Business in relation to those services and those services are provided to you by Pershing rather than by Citi.
- Citi gives instructions to Pershing on your behalf and deals with any issues arising between you and Pershing; you are not able to contact Pershing directly.

When the Safeguarding Investment Terms come into effect, the Pershing Terms that you have already entered into will continue to be in effect as well. However:

- (a) Citi will no longer give your instructions to Pershing unless your instruction is to sell the relevant Investment Products or to transfer the relevant Investment Products to a third party.
- (b) You will not be able to use your relationship with Pershing to purchase any new investments for your Investment ISA.
- (c) We shall not provide any services relating to corporate actions in relation to investments in your Investment ISA, except where we are required to do so by Applicable Law.

Please also note the changes described in Part B of these Safeguarding Investment Terms regarding your Investment ISA.

As noted above, there is no charge for the Safeguarding Investment Services. This is also the case where you continue to receive services under the Pershing Terms in relation to the investments in your Investment ISA.