

SCHEDULE 1 WEALTHKERNEL RETAIL CLIENT TERMS AND CONDITIONS

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An explanation of the relationship between WealthKernel and you.

You have a relationship with WealthKernel because you have an account(s) (your “Account”) with **Seapoint Finance UK Investments Limited**, a company incorporated in England and Wales under the company number: 16419896 and whose registered office is 8 Bridle Close, First Floor, Kingston Upon Thames, KT1 2JWK (your “Introducer”). **Seapoint Finance UK Investments Limited** is an appointed representative, Firm Reference Number: 1039246, of WealthKernel Limited. WealthKernel Limited is authorised and regulated by the Financial Conduct Authority, Firm Reference Number: 723719.

By agreeing to these terms, you acknowledge that you have received them and read them carefully, acknowledging that they will apply to the investments you make with your Introducer through WealthKernel.

In this Schedule, unless the context otherwise requires: references to clauses are to clauses of this Schedule; the singular includes the plural and vice versa; “person” denotes any person, partnership, corporation or other association of whatever nature; and any references to any directive, statute, statutory instrument or regulations shall be references to such directive, statute, statutory instrument or regulations as from time to time amended, re-enacted or replaced and to any codification, consolidation, re-enactment or substitution thereof as from time to time in force and any reference to the Financial Conduct Authority (the “FCA”) and rules made by it shall include its successor as regulator and rules made by the successor as regulator in substitution for those rules. References to any rules by number will include references to the corresponding rules (if any) made by the successor.

In these Schedule references to any law, statute or statutory provision will include any subordinate legislation made under any of them and will be construed as references to such statute, statutory provision and/or subordinate legislation as modified, amended, extended, consolidated, re-enacted and/or replaced and in force from time to time. For the avoidance of doubt, any such references include references to the preservation, continuation of effect, conversion, or incorporation of any of them into the law of England and Wales, Scotland and Northern Ireland, whether by the European Union (Withdrawal) Act 2018 or any other legislation relating to the withdrawal of the UK from the EU.

Headings are for convenience only and have no bearing on the interpretation of these terms.

1. RELATIONSHIP WITH WEALTHKERNEL

- 1.1 Your Introducer has entered into an agreement (“**WealthKernel Agreement**”) with WealthKernel Limited, company number 09686970, registered office 41 Luke Street, London, United Kingdom, EC2A 4DP (“**WealthKernel**”), on behalf of themselves and each of its customers (“**Customers**”) whereby WealthKernel has agreed to provide the Customers with the services specified in clause 3 below.
- 1.2 By signing with your Introducer, you also accept and are bound by the terms of this Agreement. You need to understand that this means you will be both a customer of your Introducer and a customer of WealthKernel.
- 1.3 WealthKernel is authorised and regulated by the FCA which is at 12 Endeavour Square, London E20 1JN. Its Firm Reference Number is 723719.
- 1.4 In consideration of WealthKernel making their services available to you, you agree that:
 1. your Introducer is authorised to enter into the WealthKernel Agreement on your behalf as your agent;

2. you are bound by the terms of the WealthKernel Agreement as summarised in this Schedule and acknowledge that the WealthKernel Agreement constitutes a contract between you and your Introducer and also between you and WealthKernel;
 3. your Introducer is authorised to give instructions to WealthKernel on your behalf and to provide information concerning you to WealthKernel and WealthKernel shall be entitled to rely on any such instructions or information without further enquiry;
 4. WealthKernel is authorised to hold cash and investments on your behalf and is authorised to transfer cash or investments from your Account to meet your settlement or other obligations to WealthKernel.
- 1.5 WealthKernel will not provide you with investment advice nor is responsible for any investment advice given to you by your Introducer or any third party.

2. COMMUNICATION AND INSTRUCTIONS

- 2.1 WealthKernel shall only accept instructions concerning your Account from your Introducer and not directly from you, unless a separate specific agreement has been made relating to instructions, (including such further mandate and/or indemnities as WealthKernel may require). Unless your Introducer notifies WealthKernel in good time in writing to the contrary to prevent the processing of any instructions, WealthKernel shall be entitled to rely upon and act in accordance with any instruction which WealthKernel believes in good faith to have been given by your Introducer on your behalf. WealthKernel reserves the right to take such action as WealthKernel considers appropriate, in accordance with the WealthKernel Agreement. WealthKernel will not be required to verify or clarify any instruction received unless WealthKernel believes this is needed for complying with its obligations. WealthKernel will not be responsible for any delays or inaccuracies in the transmission of any instructions or other information due to any cause outside WealthKernel's reasonable control.
- 2.2 WealthKernel may, in its absolute discretion, refuse to accept any order or other instruction for your Account held through your Introducer. WealthKernel will advise your Introducer of the reason for its decision unless prevented from doing so by law, Court order or instruction by the FCA.
- 2.3 You should direct all enquiries regarding your Account to your Introducer and not to WealthKernel.
- 2.4 Any communications (whether written, oral, electronic, or otherwise) between you and WealthKernel shall be in English.

3. WEALTHKERNEL SERVICES

- 3.1 Your Introducer is the agent of each Customer in its dealings with WealthKernel. Under the WealthKernel Agreement, WealthKernel has a direct contractual relationship with the Customer for the provision of (i) custody and trading services, (ii) investment management services and (iii) discretionary management services (the "**Services**").
- 3.2 In providing the Services, WealthKernel will treat you as a retail client. This means that you will have the highest level of protection under the rules and guidance provided by the Financial Conduct Authority ("**FCA**"). It is open to you to request a different client categorisation to the one which WealthKernel has given you, but WealthKernel may, in its sole discretion, reject any such request. These Services depend on you retaining your

Introducer. However, should your relationship with your Introducer end for reasons outside your control, WealthKernel will ensure that investments made using the Services are protected, and contact you regarding next steps. WealthKernel will use your name and contact details (in particular, your telephone number, email and/or postal address) for this purpose.

- 3.3 Your Introducer will share your contact details with WealthKernel in connection with the Services, as well as such personal details as may be required to allow WealthKernel to comply with relevant UK law, including the anti-money laundering and counter-terrorist financing regulations.
- 3.4 WealthKernel collates and processes your data to enable us to fulfil the services listed in this Agreement. For further details about processing of your personal information, please see WealthKernel Privacy Policy available at www.wealthkernel.com.
- 3.5 To be eligible to hold an Account and receive the Services, you must be a resident of the UK for tax purposes. WealthKernel shall treat the address which you provide your Introducer when signing up for the Services as your permanent residential address for Tax residency purposes.
- 3.6 WealthKernel charges a foreign exchange (FX) fee on all currency trades.
- 3.7 Please note that neither WealthKernel nor its employees provide, nor do accept responsibility for, legal, tax or accounting advice in relation to the Services.
- 3.8 All communications in relation to the Services will be your Introducer's responsibility. However, WealthKernel reserves the right to contact any Customer directly and obtain instructions or information from them if WealthKernel reasonably determines, in good faith, that such action is necessary to protect the interests of the Customers or WealthKernel.

4. WHAT ARE YOUR OBLIGATIONS?

- 4.1 To the extent relevant to the Services, you must comply with the following obligations:
 1. confirm that you have not supplied your Introducer with information in your suitability questionnaire -if applicable- or otherwise which is inaccurate or misleading;
 2. notify your Introducer promptly of any change to your information previously supplied;
 3. supply your Introducer with all information, documentation or copy documentation that WealthKernel requires in order to allow WealthKernel to carry out its client onboarding procedures;
 4. provide your Introducer with any additional information which WealthKernel may reasonably require in order that it can fulfil its legal, regulatory and contractual obligations;
 5. confirm that the investments and cash within your Account are within your complete ownership and free from all liens, charges and any other encumbrances;
 6. ensure the safe keeping of any passwords or security credentials to the

Account and not deal, nor authorise anyone else to deal in the investments in your Account ;and

7. undertake to sign and/or produce, by the time your Introducer ask you to, any documents WealthKernel may need to enable it to carry out its duties on your behalf.

5. CONTRIBUTIONS INTO YOUR ACCOUNT

- 5.1 Contributions into your Account can be made by bank transfer, direct debit (“**Direct Debit Service**”), or any other method you may be advised from time to time. It is not accepted credit or prepaid cards as payment methods.
- 5.2 We will only accept payments into your Account in GBP, EUR or USD from a UK bank account or European bank account, or from a provider regulated and authorised under the Payment Services Regulations 2017 as amended from time to time (“**Payment Services Regulations**”).
- 5.3 WealthKernel reserves the right to reject any payments to your Account for any reason it determines including but not limited to the prevention of money laundering and counter-terrorist funding.
- 5.4 WealthKernel reserves the right in respect of any payment to your Account to
 1. impose a minimum amount, maximum amount and frequency for direct debit payment instructions or another payment facility which can vary from time to time;
 2. suspend the operation of the mandate or collection of payments;
 3. withdraw the Direct Debit Service or other payment service to your Account.
- 5.5 When you make a payment by direct debit, your payment will be processed by an authorised third party that is subject to the Payment Services Regulations. These payments typically take 3 business days to reach WealthKernel (with a maximum of 7 business days), during which time the money is held by the relevant authorised service provider in an account protected by the relevant regulations.
- 5.6 If a direct debit payment is cancelled or rejected after the monies have been received, the payment will be returned, and the monies removed from your Account. This may require us to sell investments in your Account to the value of the original payment.

6. CUSTODY

- 6.1 WealthKernel will register your investments in the name of its nominee WealthKernel Nominee Limited (“WealthKernel Nominee”). WealthKernel Nominee will hold onto your investments on your behalf, and you will be their beneficial owner.
- 6.2 All investments held in custody will be pooled and allocated between Customers in accordance with the FCA Rules. Accordingly, individual entitlements may not be identifiable by separate certificates, documents of title or entries on the issuers register. In the event of an irreconcilable shortfall following a default by any sub-custodian or any third party holding or delivering your investments, you may not receive your full entitlement and you may share in any shortfall on a pro rata basis with other Customers. If you need more information on this, please let WealthKernel know through your Introducer.

6.3 WealthKernel will be responsible for receiving and claiming dividends payments to be credited to your Account. WealthKernel will also credit any other payments received for your interest to your Account. All dividends or payments credited to your Account will be net of any withholding tax and other deductions required to be made by WealthKernel and/or the payee in accordance with applicable legal or regulatory requirements. WealthKernel will provide details of all such deductions required to be made by WealthKernel and will pass on such information in relation to such deductions by others as WealthKernel may receive. Your Introducer will be responsible for any costs and expenses WealthKernel may incur in receiving and claiming dividends, interest payments and any other payments. WealthKernel, WealthKernel Nominee and any relevant sub-custodian will not be responsible for reclaiming any withholding tax and other deductions.

In the event US source income credited to your Account, these will carry a 30% of withholding tax (NRA withholding) and other deductions required to be made by WealthKernel and/or the payee in accordance with applicable legal or regulatory requirements.

6.4 WealthKernel shall not be responsible for informing you or your Introducer of any Corporate Actions or events concerning investments held in custody including take-over offers, capital reorganisations, company meetings, conversion or subscription rights but will nevertheless do so, so far as reasonably practicable. WealthKernel shall be entitled to apply a default response, as determined in its reasonable discretion, to Corporate Actions.

6.5 WealthKernel may liquidate your investments and pay the money to charity, in accordance with the FCA Rules, if WealthKernel does not hear from you through your Introducer in relation to your investments for at least twelve years. Where WealthKernel has done so your Introducer undertakes to pay you a sum equal to the value of the asset at the time it was liquidated or paid away, should you claim an asset in the future.

6.6 WealthKernel may appoint agents, nominees, and sub-custodians (whether in the United Kingdom or overseas), to hold investments in your Account. WealthKernel may also appoint sub-custodians (including sub-custodians overseas) to hold investments for your Account on such terms as WealthKernel considers appropriate.

6.7 WealthKernel will exercise due skill, care, and diligence in the selection and monitoring of agents, nominees and sub-custodians. WealthKernel will be responsible for the acts and omissions of WealthKernel Nominee, however, in the absence of its fraud or wilful default, WealthKernel shall not be responsible for the default of any agents, nominees and sub-custodians, securities depository, intermediate broker, clearing or settlement system or participant in such a system. In the case of any investments held overseas, there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of investments.

6.8 Your investments might be held by an overseas sub-custodian appointed by WealthKernel. If this is the case your investments might be registered in the name of the overseas sub-custodian. Before this occurs WealthKernel will take reasonable steps to determine that it is in your best interests for this to happen and that it is not practical for your Introducer to do otherwise, because of the nature of applicable law or market practice. When taking these steps WealthKernel will make adequate investigations of the overseas jurisdiction by reference to laws and regulations.

6.9 WealthKernel will only allow your investments to be held by an overseas sub-custodian in

an overseas jurisdiction that regulates and supervises the safekeeping of investments for another person who is subject to such regulation and supervision, subject to clause 6.10 below.

- 6.10 WealthKernel will not allow your investments to be held by an overseas sub-custodian in a country that does not regulate the safekeeping of investments, unless the nature of your investment(s) or the Services connected with them are such that it requires they be held in that country.

7. CLIENT MONEY

- 7.1 Any identifiable money (in any currency) received by WealthKernel for your Account o (“**Client Money**”) will be received and held by WealthKernel in accordance with the FCA Rules detailed in the Client Asset Sourcebook. Client Money will be pooled in an omnibus Client Money account with an approved banking institution (“**Approved Bank**”) or a qualifying money market fund selected by WealthKernel in accordance with the FCA Rules. Alternatively, WealthKernel may hold Client Money in an authorised central counterparty.
- 7.2 In the event of an irreconcilable shortfall in the omnibus Client Money account following a default of an Approved Bank or any third party holding Client Money (such as a clearing house, money market fund, settlement or money transfer system) you may not receive your full entitlement and may share in any shortfall on a pro rata basis with other affected Customers. We will inform you if any money in your Account is affected in this way.
- 7.3 WealthKernel may, from time to time, hold Client Money in a bank account with an Approved Bank outside the United Kingdom. In such circumstances, the legal and regulatory regime for the relevant Approved Bank may be different from that of the United Kingdom and, in the event of a default of the Approved Bank, such money may be treated differently from the position that would apply if the money was held by an Approved Bank in the United Kingdom and the rights and protections under the FCA rules will not be available to you in respect of the overseas Approved Bank. It will be WealthKernel’s responsibility to bring these arrangements to your attention. We will inform you if any money in your Account is affected in this way.
- 7.4 Any money held in a qualifying money market fund will not be held in accordance with the FCA requirements for holding client money. In accepting these terms you provide consent to the placement of Client Money in a money market fund. These will be held in the same way as custody assets (see Clause 6 above).
- 7.5 WealthKernel does not pay interest on Client Money.
- 7.6 You agree that WealthKernel will cease to treat as Client Money any unclaimed balances and will pay these sums to charity, after a period of six years provided that WealthKernel has otherwise taken reasonable steps to trace you and return any balance to you. WealthKernel will nevertheless make good any subsequent valid claim against such balances.
- 7.7 In the event of WealthKernel’s insolvency your money, by virtue of having been separated from our assets and held in a Client Money account, will not be available to our creditors. However, should a third party with whom your money has been deposited default the following may happen:
1. UK bank accounts: If your money has been deposited in a UK bank account it will typically be held in a pooled account with other client’s money. If the

third party bank defaults and there is a shortfall that cannot be met, then you may have to share in the loss according to the proportion of the funds attributable to you in the pooled account.

2. Non-UK bank accounts: If your money has been deposited in a non-UK bank account you face the same risk of loss as you would for a UK bank account. Additionally the laws of that country might be different from the laws and regulations in the UK. Your money might be less secure and might be treated differently than it would have been treated if it had been held in a UK bank account.
 3. Money market funds: If your money is held in one or more money market funds it will typically be held in a pooled account with other clients' money. If the fund(s) default and there is a shortfall, you may have to share in the loss on a pro rata basis. In addition, you may be subject to the laws of the country in which the money market fund is domiciled, which may be different to the laws of the UK.
 4. Other third parties: If your money has been passed on to another third party there is a risk that you could suffer financial loss if that third party defaults. These third parties will not always be able to keep your money separate from their money. This means that if they become insolvent WealthKernel will only have an unsecured claim against them on your behalf. This means that they might not be able to pay WealthKernel enough money to cover all Customer's unsecured claims.
- 7.8 Your Introducer will notify you as soon as possible should your Account balance fall to the point where the charges are greater than the credits.

8. EXECUTION-ONLY SERVICE

- 8.1 WealthKernel will provide a service with investment options on a non-advised basis ("**Execution-only service**").
- 8.2 In the provision of the Execution-only service, WealthKernel does not therefore check whether investments you select are suitable or appropriate for you.
- 8.3 You do not, therefore, benefit from the protection of the rules on assessing appropriateness. You must ensure that any investments you make are appropriate investments for you.

9. DISCRETIONARY MANAGEMENT SERVICE

- 9.1 WealthKernel will provide a portfolio management service ("**Discretionary Management Service**") where WealthKernel will manage your investments on a discretionary basis. This means that WealthKernel will manage investments in your Account in accordance with the investment mandate selected.
- 9.2 You will provide your Introducer with personal information so that WealthKernel can first determine if investing using our Discretionary Management Service is suitable for you. If you are unsure or feel that your needs go beyond the scope of the Discretionary Management Service, you should obtain independent financial advice before using our Discretionary Management Service.
- 9.3 What is WealthKernel's discretion when managing your investments?

1. Where WealthKernel manages your investments under the Discretionary

Management Service WealthKernel will have complete discretion in respect of the relevant investments in your Account and order sales and purchases of investments without referring to you but always in accordance with the investment mandate selected and may use a broker or agent.

2. WealthKernel also has the right to change your investments should circumstances change, for example you withdraw your money so that what is left is not sufficient to justify the strategy being used. WealthKernel may also exercise this right if the nature of your investments change to the point they no longer match with the requirements of your Personal Investment Report.
3. WealthKernel does not delegate any element of the Discretionary Management Service. However, WealthKernel reserves the right to do so, for example, in order to provide you with an improved level of service. WealthKernel will notify you through your Introducer before delegating any aspect of the discretionary management service.

9.4 Ongoing suitability:

1. Every 12 months your Introducer will contact you to gather the information required by WealthKernel to make sure that your selected discretionary portfolio is still suitable.
2. If WealthKernel finds that you are not suitable for your selected discretionary portfolio, WealthKernel reserves the right to exit you from the Discretionary Management Service. Your introducer will explain why this happened and offer you a way to resolve the issue.

9.5 WealthKernel will provide you through your Introducer with the required information to allow you keep track of the Discretionary Management Service performance.

10. EXECUTING TRANSACTIONS

10.1 When providing the Services, WealthKernel will use its best efforts, in accordance with its Order Execution Policy. For an explanation of how transactions are executed on your behalf, please see WealthKernel's Order Execution Policy available at www.wealthkernel.com.

10.2 This sets out how WealthKernel ensures that, when executing transactions on your behalf, all sufficient steps are taken to obtain the best possible result for you on a consistent basis, taking into account relevant factors, including: price, cost, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of your order.

10.3 Please note that WealthKernel needs to comply with the rules and regulations of the relevant investment markets and exchanges. As such, by agreeing to these Terms, you authorise WealthKernel to take all steps that may be required or permitted by these relevant markets or exchanges, as well as to generally act in accordance with good market practice.

10.4 Furthermore, you confirm that:

1. your orders may be executed by a third-party broker other than WealthKernel;
2. your orders may be executed outside of a regulated market, multilateral trading facility or organised trading facility, and by accepting this agreement,

you expressly consent to the execution of your orders in such circumstances;;

3. WealthKernel has your express instruction not to take measures to facilitate the earliest possible execution of any unexecuted orders in a manner that is easily accessible to other market participants; and
4. WealthKernel may aggregate your order with those of other clients. Whilst WealthKernel will act fairly, the effect of this aggregation may work to your disadvantage in relation to a particular order.

11. VOTING RIGHTS

- 11.1 In providing you the Services, WealthKernel may decide at its discretion whether to procure the exercise of any voting rights attaching to your investments.
- 11.2 WealthKernel shall be entitled to exercise such rights at its own discretion, providing that WealthKernel follows its conflicts of interest policy.

12. DIVIDENDS

- 12.1 WealthKernel will round all dividend payments to the nearest whole penny with the exception of amounts below £0.005 which will not be credited to your account.
- 12.2 Dividends will only be paid in GBP and will become due and payable to you once WealthKernel has received them from its sub-custodian and, if required, convert them into GBP. Once the dividend has been converted to GBP, it will be paid into your Account within ten UK business days.

13. WHAT ARE THE SPECIFIC RISKS OF THE PRODUCTS YOU ARE INVESTING IN?

- 13.1 Below are set out the general risks involved when investing:
 1. Insolvency risk: is the risk of losing (part of) the investment when the issuer of the asset defaults.
 2. Price risk: is the risk of a decline of an investment, mainly influenced by the performance of the issuer of the asset.
 3. Market fluctuation and volatility: is the risk of losing (part of) the investment due to market circumstances and factors that affect the overall performance of the financial markets.
 4. Geographic risk: is the risk of losing (part of) the investment due to the political and economic instability of the country in which the company you invested in is established and/or active or where a bond has been issued.
 5. Inflation and interest rate risk: is the risk that inflation and interest rates undermine the investment returns and cause a decline in purchasing power.
 6. Liquidity risk: is the risk of limited ability to buy or sell an investment that could lead you to run the risk of being unable to sell your investment or being unable to do so for a reasonable price.
 7. Currency risk: this risk occurs when you invest in other currencies than GBP, as if the exchange rate of the other currency compared to GBP changes, this will impact the value of your investment.
 8. Timing risk: this risk occurs when your order is aggregated with other orders and executed during an execution window, as due to the inherent nature of a

moving market, it is likely that the execution price will differ from the price at the moment of instructing the order.

9. Legal risk: is the risk of legal actions or changes, including those taken by governments or regulators, that undermines the value of an investment, and the ability to sell it.
 10. Service interruption risk: is the risk of not being able to submit orders or your order being cancelled due to an interruption of the Services caused by a market issue, and external provider or our own systems.
- 13.2 In addition to the above, below are set out the specific risks of investing in fractional shares:
1. Rounding: WealthKernel rounds all fractional holdings to four decimal places. Rounding may also affect your ability to be credited for cash dividends, stock dividends and stock splits. For example, WealthKernel does not credit cash dividends under 0.01 GBP.

WealthKernel reserves the right to modify in the future the number of decimal places so that the minimum fractional holding for any investment may increase.
 2. Transfer of fractional shares: fractional shares are not transferable. If you close your Account, the fractional shares held in your Account will need to be liquidated.
- 13.3 In addition to the above, collective investments such as Exchange Traded Funds (ETFs) carry their own specific risks that need to be reviewed by you in their Key Information Document.
- 13.4 You should also consider that your liability to tax depends on your personal circumstances, and independent advice should be sought if required.
- 13.5 If any of the risks outlined above are unclear or you would like to discuss the risks you face in further detail, please contact your Introducer.

14. SECURITY

- 14.1 As continuing security for the performance of your obligations pursuant to the terms of the WealthKernel Agreement including, without limit, the payment of all sums due to WealthKernel by you, or through your Account, you agree to grant WealthKernel to the extent permitted under applicable law or regulation a pledge, lien and right of set-off over and in respect of, all and any investments, documents of title to property, documents representing property and all money, investments and other assets of any nature held by or subject to the control of WealthKernel (its nominees and sub-custodians) for your account (including, without limitation, the benefit of all contractual rights and obligations and any proceeds of sale), to recover its costs, charges and any other sums incurred in relation to the provision of the Services, including as appropriate to realise sell, charge, pledge, deposit, borrow against or otherwise deal the cash or assets within your Account to meet those costs charges and other sums.
- 14.2 WealthKernel shall have, to the greatest extent permitted by law and the FCA Rules, all of the rights of a secured party with respect to any money or other assets charged to it and you confirm that you will, at the request of WealthKernel, take such action as may be required to perfect or enforce any security interest and each irrevocably appoints

WealthKernel as their attorney to take any such action on their behalf.

- 14.3 You represent and warrant to WealthKernel that you are the sole and beneficial owner of all money, investments or other assets of any nature transferred to or held by WealthKernel their nominees and sub-custodians or the same are transferred to or held by WealthKernel their nominees and sub-custodians with the legal and beneficial owner's unconditional consent and, in any event, are and will be transferred to or held by WealthKernel their nominees and sub-custodians free and clear of any lien, charge or other encumbrance and that you will not charge, assign or otherwise dispose of or create any interest therein.
- 14.4 Provided WealthKernel has not been negligent, fraudulent or wilful default, WealthKernel shall have no liability to you for any cost, loss, liability and expense, including without limit any loss of profit or loss of opportunity incurred or suffered by you in consequence of any exercise by WealthKernel of any right or remedy under this clause and any purchase, sale, or other transaction or action that may be undertaken by WealthKernel shall be at such price and on such terms as WealthKernel shall, in its absolute discretion, determine.
- 14.5 In exercising any right or remedy pursuant to this clause, WealthKernel is authorised to combine accounts, effect such currency conversions and enter into such foreign exchange transactions with, or on behalf of, you, at such rates and in such manner as WealthKernel may, in its absolute discretion, determine.

15. LIABILITY

- 15.1 Nothing in the terms set out in this Agreement excludes or restricts any liability of WealthKernel resulting from:
1. death or personal injury; or
 2. fraud or wilful default of WealthKernel.
- 15.2 Subject to clause 15.1, WealthKernel shall not in any event be liable for loss of profits, loss of opportunity, loss of business, loss of savings, loss of goodwill, claims by third parties, loss of anticipated savings (whether direct or indirect) or for any type of special, direct, indirect or consequential loss (or the loss of an opportunity to gain) howsoever caused, even if caused by WealthKernel negligence and/or breach of contract and even if such loss was reasonably foreseeable or WealthKernel had been advised of the possibility of the Customer incurring the same.
- 15.3 In particular, WealthKernel is not liable for
1. any unavailability of the Services as a result of scheduled or urgent maintenance work of WealthKernel's systems;
 2. any delays in the Services, including the execution of Instructions or settlement of orders, or for market movements between the time that an Instruction was placed and the time it was executed;
 3. any loss or failure to provide the Services, caused by any event outside its reasonable control, including unavailability of the Services caused by disruption to or failure of market infrastructure, communications networks or technology systems.

16. CONFLICTS OF INTEREST

- 16.1 WealthKernel will always endeavour to act in your best interests as our client. However,

circumstances can arise where WealthKernel or one of its other clients may have some form of interest in business being transacted for you.

16.2 WealthKernel or its associates may provide services or enter into bargains in relation to which WealthKernel, or its associates, has, directly or indirectly, a material interest or a relationship of any description with a third party which may involve a conflict of interest or potential conflict of interest with you. WealthKernel or any of its associates may, for example:

1. for its interests be the counterparty to a transaction that is executed by WealthKernel (whether or not involving a mark-up or a mark-down by WealthKernel or its associates);
2. for its interests have a (long or a short) position in the investments to which any of your instructions relate; or
3. for its interests be connected to the issuer of the investment to which any instructions relate.

16.3 WealthKernel may receive remuneration from fund managers or Approved Banks in connection with WealthKernel providing services to them. These payments are calculated by reference to the agreement WealthKernel has with that person. If that means there will be a deduction in the value of your Account, that deduction will be disclosed to you as set out in the FCA Rules.

16.4 WealthKernel may as part of the provision of the Services receive acceptable minor-monetary benefits.

16.5 WealthKernel has adopted conflict of interest policies in accordance with the FCA's requirement for authorised firms to pay due regard to the interests of their Customers, treat them fairly and manage conflicts of interest fairly, both between themselves and their Customers and between different Customers.

16.6 You acknowledge that neither WealthKernel nor any of its associates is required to disclose or account to you for any profit made as a result of acting in any manner described above, except as set out in the FCA's then current rules.

17. COMPLAINTS

17.1 In the event of any complaint regarding WealthKernel 's services you should contact in writing by email to complaints@wealthkernel.com.

17.2 WealthKernel will, as soon as is practicable, investigate the matter with any employees who may be directly concerned to determine the appropriate course of action. After investigating WealthKernel will write to you detailing the results of the investigation and offering, where appropriate, redress.

17.3 If WealthKernel does not deal with your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service. This does not prevent you from taking legal proceedings. The Financial Ombudsman Service's contact details are:

Financial Ombudsman Service

Exchange Tower

London E14 9SR

Tel: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk
www.financial-ombudsman.org.uk

17.4 WealthKernel will consider a complaint to be closed in any of the following circumstances:

- (a) If at any time a complainant has accepted in writing an offer of redress or has written to WealthKernel confirming that he/she is satisfied with WealthKernel's response to the complaint (or simply confirms in writing that he/she wishes to withdraw the complaint). The Head of Compliance will write to the complainant acknowledging receipt, making redress (if appropriate) and confirming that the complaint has been closed; or
- (b) If you have not replied to an initial or interim letter offering redress having been invited to do so within eight weeks of the date of the letter and such offer of redress has been made, or set aside for you to claim if it cannot be made because you have not replied.

18. FEES

18.1 WealthKernel does not charge you directly for their Services, rather WealthKernel provides the Services on the basis that your Introducer pays their fees on your behalf from your Account.

18.2 In the event of non-payment or late payment of fees, you agree that WealthKernel may use, sell, retain or set-off assets held on your behalf. WealthKernel will only exercise this right if WealthKernel has asked your Introducer for payment in writing and the sum is outstanding for 30 calendar days from the date of our request.

19. INVESTOR COMPENSATION

19.1 WealthKernel is covered by the Financial Services Compensation Scheme ("FSCS"). This means you may be entitled to compensation from the scheme if WealthKernel cannot meet our obligations. The level of compensation depends on the type of business and the circumstances of your claim, and you are covered up to a maximum of £85,000 per person.

19.2 Further information about compensation arrangements is available from the Financial Services Compensation Scheme at www.fscs.org.uk.

20. CANCELLATION RIGHTS

20.1 WealthKernel will always honour your statutory rights. After agreeing to invest with your Introducer, you are still entitled to cancel your investment for up to 14 calendar days after having opened your Account (the "Cancellation Period"). This is done by sending a written notice of the cancellation to the Introducer.

20.2 If you cancel your investment within the Cancellation Period, WealthKernel will sell your investments and return the money from any sale to you. WealthKernel will sell your investments within 2 business days (on which the relevant markets are open) of receiving the cancellation instruction, subject to circumstances beyond our control.

20.3 Please be aware that if the value of your investment(s) has fallen you will not get back the full amount you invested. You will also be liable for any costs to be charged by your Introducer in order to sell the investments.

21. CHANGING OR REPLACING THESE TERMS

- 21.1 WealthKernel may amend these terms at any time. If you object to any of these amendments to these terms, such amendments will not be binding on you, but your Account will be suspended with immediate effect and move to close your Account as soon as reasonably practicable. Any amended version of this terms will supersede any previous version of the agreement entered into WealthKernel and you.
- 21.2 Changes to the terms of this Schedule may take place for the following reasons:
1. Changes to relevant law or regulation, or a decision of the Financial Ombudsman Service.
 2. Changes to the way WealthKernel are taxed (including the requirement to pay any government or regulatory levy), or you and your product are taxed.
 3. Changes required by any regulatory or tax authority or industry guidance or codes of practice.
 4. Changes in the way investment markets work, including changes in investment/securities dealing or administration which may affect your Account.
 5. To make the terms easier to understand and any other changes that are not detrimental to you.
 6. If it becomes impossible or impractical, in WealthKernel's reasonable opinion, to carry out any of the terms as a result of circumstances beyond WealthKernel's reasonable control.
 7. To reflect changes to the Services or the manner in which WealthKernel provides them to you.
 8. To reflect changes to the level of charges applicable to your Account.
 9. To reflect changes to the range of investments available to you from time to time.
 10. To reflect improvements to the Services.
- 21.3 Changes to the terms of this Schedule which are due to reasons outside WealthKernel's control (e.g. for the purposes of complying with regulatory requirements) or are not detrimental to you (e.g. improvements to the Services) will take effect immediately and WealthKernel will notify you at the next appropriate opportunity. WealthKernel will not be liable to you for any failure or delay in performing its obligations under this Schedule if such failure or delay is due to any cause outside its reasonable control. Events outside our reasonable control include, but are not limited to:
1. Acts of God, fire, earthquake, storm or flood.
 2. Explosion, nuclear accident or collision.
 3. Sabotage, riot, civil disobedience, strikes, terrorism.
 4. Epidemic, national emergency (whether in law or fact), or act of war.
 5. Any change to the law or regulation of a governmental or regulatory body.
 6. Market conditions affecting the execution or settlement of transactions in respect of your Account.

7. Any targeted network attack or interruption of the internet or other telecommunications service.
 8. Loss of supply of essential services including electrical power and third party services. Any other cause beyond our reasonable control which prevents WealthKernel administering your Account for a given period of time.
- 21.4 Otherwise, your Introducer will notify you about any material changes at least 30 calendar days before a change becomes effective and where this is reasonably possible. You will be deemed to accept and agree to any and all amendments notified to you unless you notify your Introducer otherwise within such period.
- 21.5 If it is not, your Introducer will write to you at the earliest opportunity after the change has taken place.

22. TERMINATION

- 22.1 Your relationship with WealthKernel will terminate if you close your Account..
- 22.2 If for whatever reason your Introducer's relationship with WealthKernel ends, your Introducer will tell you about any arrangements with another service provider and will tell you what that means to you and your Account will be closed.
- 22.3 If you do not accept the option to transfer to another service provider and your funds cannot be returned to you for any reason, WealthKernel will charge you £2 per account, per month, adjusted by Consumer Price Index (hereinafter, "CPI") annually.
- 22.4 Additionally, WealthKernel may terminate or suspend the Services in exceptional circumstances. Exceptional circumstances include the following:
1. if WealthKernel has good reason to suspect that you are behaving fraudulently or otherwise criminally;
 2. if you have not given your Introducer any information WealthKernel needs, or WealthKernel has good reason to believe that information you have provided is incorrect or not true;
 3. if you have broken these terms in a serious or persistent way and you have not put the matter right within a reasonable time when asked you to;
 4. if WealthKernel has good reason to believe that continuing to provide the Services to you could damage WealthKernel's reputation or goodwill;
 5. if you've been declared bankrupt; or
 6. if WealthKernel has to do so under any law, regulation, court order or supervisory authority instruction.
- 22.5 WealthKernel may also decide to terminate or suspend your Account for other reasons. WealthKernel would contact you through your Introducer at least 30 business days before WealthKernel does this.

23. GENERAL

- 23.1 WealthKernel is required to and will observe and apply the requirements of the law of England applicable to the provision of the Services under the WealthKernel Agreement. Notwithstanding the foregoing, WealthKernel's obligations to you shall be limited to those set out in this Schedule and WealthKernel shall not owe any wider duties of a fiduciary or

any other nature to you.

- 23.2 Requests for paper statements of transactions carried out or a valuation of your account(s) will be billed at £15 per statement, per account adjusted for CPI annually.
- 23.3 If you die, WealthKernel will suspend taking instructions in relation to your estate. This means that WealthKernel will continue to manage your Account in accordance with any instructions you have given WealthKernel so far. WealthKernel also reserves the right to exercise our absolute discretion to make payments to HMRC to help you deal with inheritance tax. Otherwise, WealthKernel will only take further instructions once WealthKernel has been presented with a valid grant of representation from a court.
- 23.4 No person other than you and your legal representatives shall be entitled to enforce these terms set out in this Schedule in any circumstances. You may not assign or transfer any of your rights or responsibilities in relation to your Account with WealthKernel.
- 23.5 Any failure by WealthKernel (whether continued or not) to insist upon strict compliance with any of the terms set out this Schedule shall not constitute nor be deemed to constitute a waiver by WealthKernel of any of its rights or remedies.
- 23.6 These terms set out in this Schedule shall be governed by English law and you hereby irrevocably submit for the benefit of WealthKernel to the non-exclusive jurisdiction of the courts of England and Wales.