



Terms of Business

Novia Global Wealth Management Service

These terms of business set out the terms upon which you can introduce clients to Novia Global Limited, so the client may invest and disinvest through our Service. Nothing in them affects the requirements of any underlying investment or disinvestment that the client buys or sells through the service. Nor do they affect the obligations between you and the client.

They and your application will govern the relationship between You and Us. They are governed and interpreted in accordance with English law, legally binding and may only be altered or varied by us. If any provision is declared void, voidable, illegal or otherwise unenforceable by a judicial or other competent authority, then the provision will be changed in a reasonable way to achieve its intention while avoiding conflict with the judicial or other authority. All other provisions will be unaffected.

If we waive any term in any particular case, this will not stop future enforcement of the term nor create precedent that the waiver will be applied again.

Terms of Business are not enforceable by any person not party to the relationship except for express indemnities and exclusions of liability conferred under the relationship by You or Us. The client cannot enforce them.

Definitions

The Service: The Novia Global Wealth Management Service offering access to investment transactions and administration services in respect of a client's portfolio of investments

We, Us, Our: Novia Global Limited.

You: the principals/directors or any representatives of your business.

Data Protection Law: The Data Protection Act 2018 and UK GDPR as amended and updated from time to time and any successor legislation.

1/ The Relationship

1.1 At our discretion, we will accept or decline (without giving reason) your application. On acceptance, the contractual relationship ('The Relationship') will start. The relationship does not confer any exclusive rights.

1.2 If we accept your application and you have client authority, we will allow you (acting as the agent of the client) to access the service through the Extranet.

1.3 We normally classify all investors as retail clients (as defined by the UK Financial Conduct Authority). Where you ask us to treat a client as an elected professional investor, we will assume you have fulfilled your regulatory obligations regarding definitions and processes and we will proceed as instructed.

1.4 You must be, and must remain, appropriately registered, authorised or licensed to perform your obligations under this agreement.

1.5 Where we vary these Terms of Business, we will communicate changes through electronic or written communication. We will give 30 days' notice unless legislative or regulatory change requires changes to be made in a shorter timeframe.

1.6 You will give all material information in your application in a true and complete manner.

1.7 You will let us know if the information in the application ever becomes incomplete or untrue, including if any bankruptcy, insolvency, civil or criminal proceedings are brought against you.

1.8 You will keep to these terms of business and any terms and conditions and administrative arrangements regarding the service and the underlying investments.

1.9 You will let us know of any change in your ownership as soon as is reasonably practical but no later than the effective date.

1.10 You will act as the agent of the Client and never act, or lead anyone to believe, you are

an agent of us or the investment provider. You must not make any statements, promises or representations of any kind on our behalf or on behalf of the investment provider. This does not affect your responsibilities to us.

1.11 You agree to allow us to send to you, using suitable media, marketing material relevant to the service.

1.12 Either of us can end this agreement by giving the other party 30 days' notice in writing. We can end it immediately if required to do so by law, rule, regulation, or on failure to materially comply with these Terms of Business.

1.13 If our relationship ends, you will either move clients off the platform or re-allocate them to another intermediary that has a relationship with us. Failing this the clients will become directly serviced by us.

2/ Accessing the Service

2.1 We will administer and provide the service through the Extranet, subject to your compliance with the Terms of Business.

2.2 Access will ordinarily be available for 24 hours a day, seven days a week.

2.3 From time to time, we may need to withdraw the service for maintenance or upgrading. Where this is the case, we will aim to give you notice of this on the log-in screen.

2.4 We will not be liable for any loss or damage caused by the withdrawal of the service, nor caused by any failure of the service through events within or without our control.

2.5 We will make all reasonable endeavours to put in place suitable business contingency arrangements to recover and restore systems and data in the event of a disaster. Such arrangements will be made at our discretion.

2.6 You are responsible for all hardware and software used to access the service and you use any downloadable software we provide at your own risk.

2.7 We will grant access to users (your employees or representatives) following the instructions you give in your application. We reserve the right to remove or suspend access rights to you or any user at any time. All users must read these Terms of Business and comply with any provisions relevant to them. (The Terms of Business is also available online.)

2.8 Usage and registering responsibility for completed actions is controlled through each user having a unique username and password. Setting and maintaining relevant access and transaction capability for users is your responsibility.

2.9 You and each user are liable for all actions taken or authorised under an access code and are responsible for the confidentiality of usernames and passwords. During and after the termination of this agreement, they should be kept secret from others, not written down or included in electronic files nor should logged on terminals be left unattended. If anyone believes these details have become known to others, they should inform us and change them immediately.

2.10 You are responsible for ensuring you have appropriate controls in place to keep data confidential to prevent its unauthorised disclosure or fraudulent use.

3/ Acting Lawfully, Anti-Money Laundering and Criminal Activities

3.1 You will comply with all laws and will immediately notify us if you fail to do so.

3.2 You will comply with any of our requirements regarding financial crime, money laundering prevention, anti-corruption or bribery.

3.3 You must put in place and maintain appropriate identification and record keeping procedures including any requirement to conduct enhanced due diligence that we notify you of.

3.4 You will not offer, give, solicit or accept any improper financial or other inducement for your own or the client's benefit.

3.5 At our or the investment provider's request you must provide any information or evidence of identity data that you have gathered about the client. You must keep any evidence for five years after your relationship with the client ends.

3.6 You agree to allow us the right to audit your relevant practices and procedures in support of your obligations under this Terms of Business.

4/ Using the Service

4.1 We will respect the relationship between you and your clients at all times, provided it does not prejudice the standard of the service we wish to give the client.

4.2 You will not submit any business to us if it would be unlawful to do so under any authorisations, permissions, laws, regulations or rules applicable to intermediaries or clients, including any jurisdiction restrictions or investment registration requirements where sales are prohibited or restricted for your clients.

4.3 You will comply with any countries' tax payers legislation reporting and will only introduce clients to the service who provide the tax information requested in their application.

4.4 You will not communicate the availability of the service to, advise on the suitability of nor make an application from any US citizen, national, resident, partnership, corporation or trust.

4.5 You will only submit business and instructions where you have the client's authority to send it to us electronically.

4.6 You will not transact in market timing (for example, short term trading to exploit time differences, imperfections or deficiencies in net asset value or prices) or frequent trading activities, and will have sufficient client controls in place.

4.7 You are responsible for providing us with all information required for each client in order that we can comply with transaction reporting

regulations. In order for reportable instruments (for example, ETFs) to be available on our service to select you must provide the following:

- / A Legal Entity Identifier for Corporate and Trust clients
- / A 'National Identifier' for individual clients – the required identifier for clients based on their residence is made clear on the online application process.

4.8 You are responsible for the promotion, distribution, offer, sale and purchase of all assets and funds available through the service and for ensuring that any activity in this respect is compliant within the scope of local regulation for you, us the investment provider, and your clients.

4.9 You will promptly provide the documentation or information that is necessary to effect investment or disinvestment through the service. It must be accurate, clear, complete and not misleading.

4.10 You will give the client our Key Facts and all relevant contractual and regulatory information such as Key Investor Information Documents, fund prospectus, offer documents and subscription forms. You will explain and obtain client acceptance of characteristics (including termination and suspension) and terms and conditions.

4.11 You, and not us, are responsible for making sure that any service, product and underlying investments (including any model portfolio selected) are, and remain, appropriate, available and suitable for the client. You need to consider factors such as regulation, risk, residency, tax and eligibility.

4.12 You are responsible for ensuring that any purchase you make via the service is not in breach, or would potentially be deemed to be in breach, of any jurisdictional restrictions as stated in a fund's prospectus or other equivalent document.

4.13 You are responsible for making sure that any cash facilities are appropriately used both

in terms of the amount of cash held and the time it is held for.

4.14 You are responsible for providing your client with an 'ex-ante' (pre-sales) disclosure, as applicable, based on the requirements from your local regulator. Typically this would be required before any investments are placed and for any material changes made to the clients portfolio whilst they are using our service.

4.15 You will conduct any client classification, categorisation, suitability or appropriateness test required by any relevant regulatory authority. Where relevant, you are responsible for ensuring that you explain any protections not offered to professional investors.

4.16 You will notify us immediately if a client becomes a resident of the US (in these circumstances, we may have to end the service and in some cases move or close their investments).

4.17 We will not be held responsible for errors, failures, delays or transposition of information or instruction that result in information provided by you.

4.18 You will provide us with updated details including contact details for you and the client. You will inform us immediately if you lose contact with the client.

4.19 You will give us, on reasonable request, copies of any records or accounts connected with the service. If this includes information about the client (including beneficial ownership) which we are requesting as requirement of a third party (for example for a fund or its officials), you will also obtain the relevant consent from the client.

4.20 You will inform us immediately if you can no longer act or are no longer acting on behalf of the client.

4.21 We will issue regular updates containing important information (such as corporate action notification). You should regularly access and read our regular communication updates.

4.22 We will issue, as part of our regulatory obligations, a quarterly statement of your clients portfolio held with us.

5/ Additional Services

The charges, terms and conditions for these services are set out in the client's terms and conditions and charges schedule.

5.1 Model Portfolios

You may arrange for clients to access model portfolios through the service. These are investment portfolios managed on a discretionary basis. Details of the objectives, restrictions and permitted investments are all made available as part of the service. Reasonable care, skill and procedures are used to determine and maintain the composition of these portfolios but returns, matching benchmarks, or other criterion are not guaranteed. They can cease and stop the composition / maintenance subject to normally giving at least 90 days' notice.

Our Model portfolio service is only available to Discretionary Fund Managers (including Advisers with Discretionary permissions) who have provided us with a Legal Entity Identifier.

5.2 Discretionary Fund Management

Where the client nominates or appoints a Discretionary Fund Manager (DFM) to manage the underlying assets, you will email us with a signed copy of the appropriate DFM agreement including details of the DFM's relevant authorisations. You will give the DFM a copy of these Terms of Business before their service commences. The actions and undertaking of the DFM are your responsibility. The monitoring and performance of any DFM is not our responsibility. You will notify us immediately should the DFM agreement be ended.

6/ Payments

6.1 Please refer to the appropriate Charging Schedule for information on permissible payments.

6.2 Payments, which you have agreed with the client, will be facilitated by us. Although we will facilitate these payments, we are not under any obligation to collect them as this remains your

responsibility. Payments from the client are paid to you through our fee account. Once payments are made into our fee account they are no longer considered client money and they become due to you from us.

6.3 Payments will be made to you in your chosen currency. They will be held by us until a minimum of \$250 (or currency equivalent) has accrued, when payment will then be made to you. Payments are deducted from the clients account on the 1st working day of each month and payment will be made to you on the 2nd working day. The payment will normally be received into your account within 3 to 5 working days.

6.4 Any payments which are agreed to be of an ongoing nature will be made until you or the client tell us to change them, the relationship between us ends, law or regulation prevents their payment, you become bankrupt or enter receivership or are charged or convicted of fraud or dishonesty.

6.5 We may reduce the payment, or stop it, if any fees we receive are reduced.

6.6 Any dispute between you and the client will lead to payments being suspended until the dispute is resolved. Payments can also be suspended if you permit transactions not reasonably considered to be in the interests of either the client, the market, or ourselves.

6.7 You agree to immediately repay any payments that were not due to you, which could have been paid to you in error or which were subject to any upheld complaint. Any debt you owe can be recovered from other monies owed to you or from any network associated with you.

7/ Intellectual Property Rights

7.1 The service, our media (literature and electronic), tools and our brand are protected by intellectual property rights (including copy right, design right, trade mark and database protection) and remain our property at all times and must be made available for our inspection following any reasonable request from us

7.2 We may allow you to link your website to those owned or maintained by us subject to: only linking to pages that we will allow you to, withdrawing or changing the links at our request, not changing the content or appearance of our website or literature, not implying we endorse you in any way and keeping your website legal and accurate in all material respects and free of any inappropriate or offensive material.

7.3 You must protect the integrity of our, and the investment provider's, name and brand. Any use of our mark must be at our permission and reproduced in accordance with our quality requirements.

7.4 We rely on third party sources to supply information and investment tools. While all reasonable endeavours are made to ensure its accuracy, We cannot guarantee that this is the case. We will not accept liability or claims for losses arising from inaccurate data and any use is at your own risk. Please inform us immediately if you become aware of any errors or omissions.

8/ Data Protection (including data about you and the client)

8.1 We consider security of client and Our own data extremely important. Where there is misuse of it, we will look to apply the full range of remedial actions available to us.

8.2 You (if you are registered within the EEA) and Us shall be registered as Data Controllers and shall comply with Data Protection Law. Where you are registered outside of the EEA, You agree to adhere to good practices regarding data protection. We and You each acknowledge that for the purposes of the Data Protection Law, that we may act as both the data controller and the data processor of Personal Data used in relation to these Terms of Business (where Personal Data, Data Controller and Data Processor have the meanings as defined in the Data Protection Law).

8.3 You confirm that all Personal Data transferred to Us is collected fairly and lawfully, that its disclosure to and use by Us is for the purposes of carrying out Our obligations under these Terms of Business and is permitted under Data Protection Law.

8.4 We may collect and hold Personal Data about You and any of your representatives in relation to these Terms of Business including when You apply for The Service and when You and any of your representatives use The Service. You will ensure that You have appropriate consents and notices in place to enable the lawful transfer of such Personal Data to Us for the duration and purposes of these Terms of Business.

8.5 Personal Data in respect of Clients and their accounts, their investments and The Service provided in relation to them, may be held by Us both electronically and physically. This information may be accessible to, or used by, administration providers within the Novia Global group of companies and their agents/delegates.

8.6 To the extent that You act as a data processor You shall, in relation to any Personal Data processed in connection with the performance by You of your obligations under this agreement:

- / process that Personal Data only as permitted by these Terms of Business;
- / ensure that You have in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures;
- / ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential; and

- / not transfer any Personal Data outside of the European Economic Area unless the prior written consent of Us has been obtained and the following conditions are fulfilled:
 - > You have provided appropriate safeguards in relation to the transfer;
 - > the data subject has enforceable rights and effective legal remedies;
 - > You comply with its obligations under the Data Protection Law by providing an adequate level of protection to any Personal Data that is transferred; and
 - > You comply with reasonable instructions notified to it in advance by Us with respect to the processing of the Personal Data;
- / assist Us in responding to any request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Law with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
- / notify Us without undue delay on becoming aware of a Personal Data breach;
- / at the written direction of Us, delete or return Personal Data and copies thereof to Us on termination of the agreement unless required by Applicable Laws to store the Personal Data;
- / maintain complete and accurate records and information to demonstrate its compliance with this clause 8 and allow for audits by Us or Our designated auditor; and
- / only appoint a third party processor of Personal Data relating to the Terms of Business where You have obtained the prior written consent of Us.

8.7 Personal Data of Clients will be used solely to assist in the provision of The Service to the Client, administration of their Account, for any other purpose covered by these Terms of Business or for any purposes referred to in the Application or Terms & Conditions. You and Us shall and shall procure that their respective agents/delegates will, subject to the above, respect the confidentiality of the respective

business of the other, all Clients and comply with Data Protection Law.

8.8 Personal Data in respect of You, your employees, agents and contractors may be held both electronically and physically and will be accessible to, or used by, administration providers within the Novia group of companies and their agents/delegates.

8.9 Such data will be used solely in the provision of The Service to You and the operation of the Relationship.

8.10 Should it become necessary for Us to transfer data outside the European Economic Area (EEA), We shall be responsible for ensuring compliance with Data Protection Law by means of an agreement with the data recipient that the data is protected to the same degree as if it was covered by Data Protection Law when it is outside of the EEA.

8.11 You shall be responsible for maintaining the confidentiality and security against misuse of all data relating to Clients (including but not limited to all usernames, passwords, references or similar, allowing access to the Extranet for Clients).

8.12 The obligations under this section 8 shall continue after the termination of these Terms of Business.

9/ Indemnity and Liability

You will indemnify and keep us indemnified against all losses, claims, damages and expenses incurred directly or indirectly as a result of:

- / your failure to comply with applicable rules, laws, confirmations, undertakings, warranties and other liabilities undertaken under the relationship
- / negligence, wilful deceit or fraud by You
- / your failure to keep usernames and passwords confidential
- / loss due to untrue, inaccurate or incomplete information given by you (or failure to tell us information previously given has become untrue or incomplete)
- / you or the client unjustly failing to settle, or delaying the settlement of, any transaction
- / breach of these terms of business

This is a continuing obligation and will continue after you stop using the service or stop acting on behalf of clients.

We will be liable to you for losses arising as a result of negligence, fraud or wilful deceit by us. In no event, will we be liable for special, indirect, incidental or consequential damages or losses, including loss of profit or business, or investment opportunity.

We may rely and act upon any instructions given to us by you or any user purporting to be you, where authority has not been withdrawn by your notification to us, which are accepted in good faith and without negligence on our part. We will not accept any liability for any instructions that are subsequently shown to be fraudulent.