

Terms of Business

Wealth planning

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Wealth planning terms of business

This is an important document. Please read it carefully.

This document sets out our terms of business for wealth planning and includes a summary of the products and services the wealth planning team of LGT Wealth Management US Limited offers as well as how we charge for our services.

Bold terms are words which have a particular meaning when we use them in our **wealth planning terms** or documents you receive from us regarding the wealth planning services. The meaning of these terms can be found in the *Defined Terms* section of these **wealth planning terms**.

References to “we” means LGT Wealth Management US Limited, a company registered in England with its registered office at 14 Cornhill, London EC3V 3NR. (references to “us”, “our” and “ourselves” or “LGT WM US” have the same meaning and includes our successors and assignees).

References to “you” means the natural or legal person(s) to whom we will be providing the wealth planning services (and references to “your” and “yourselves” have the same meaning). Accordingly, this may refer to a company or trustee (including a charity) acting through an authorised person on its behalf.

Our wealth planning terms form part of the **agreement** between us, which is made up of the following documents:

- **engagement letter;**
- **investment risk profile questionnaire**
- **fee schedule;** and
- any other ancillary documents provided to you and are applicable to the services and any product specific supplemental terms and conditions. This might include but is not limited to any financial planning report, any suitability report, product particulars, personalised illustrations and key feature documents issued to you by us.

If you have signed and return the **engagement letter** to us, then you have accepted the **agreement**. Please take time to read all documents comprising the **agreement** carefully as it will become legally binding once your **engagement letter** has been received and accepted by us. Once we have accepted your **engagement letter** we will also be bound by the **agreement**.

For the avoidance of doubt, if you engage us or another member of the **LGT Group** to provide other services to you, such other services will be subject to separate terms and conditions of business and separate fee arrangements.

To the extent that there is any conflict or inconsistency between any provision of these **wealth planning terms** and any provision of any supplemental terms and conditions, then the provisions of the supplemental terms and conditions shall apply in respect of the products and services they cover.

Defined Terms

agreement	means these wealth planning terms of business, the engagement letter , the fee schedule , the investment risk profile questionnaire and any other ancillary documents and any product specific supplemental terms and conditions;
asset(s)	means the investments and money held by your custodian in respect of which LGT WM US provide you with services;
business days	means 9am-5pm Monday to Friday on any day on which banks are generally open for business in London and Edinburgh;
custodian	means your appointed provider of custody and execution services ;
engagement letter	means the letter issued to you for your agreement describing the nature of our engagement, the specific fees payable, and whether it will attract VAT;
FCA	means the Financial Conduct Authority;
FCA regulations	means all rules, regulations, orders and prohibitions imposed or issued by the FCA including the FCA handbook of rules and guidance, non-Handbook FCA guidance and other FCA materials;
fee schedule	means the various charges, fees, and commissions applicable to you for the wealth planning services provided by us;
investment risk profile questionnaire	means the questionnaire we use to assess our willingness to accept and your liability to withstand losses while also considering other factors that may limit how much risk you can take, including your investment time horizon;
LGT Group	means LGT Wealth Management US Limited and each of its subsidiaries, parent undertakings and/or associated companies;
unforeseen event	means an event that is outside our reasonable control and could not be predicted or, if predicted, its consequences are too far-reaching to anticipate. In the it includes any: a. act of God, fire, earthquake, storm, or flood; b. explosion, nuclear accident, or collision; c. sabotage, riot, civil disturbance, insurrection, epidemic, national emergency (whether in fact or law) or act of war (whether declared or not) or terrorism;



- d. requirement or restriction of or failure to act by any government, semi-governmental or judicial entity;
- e. unavoidable accident;
- f. loss of supply of essential services including but not limited to electrical power, telecommunications and essential third-party services;
- g. any 'denial of service' or other targeted network attack, including a ransomware attack; and
- h. any other cause beyond our reasonable control, as a consequence of which we can no longer provide any element of the services for a given period.

wealth planning terms means these terms and conditions governing the provision of wealth planning services and products;

1. Regulatory Status

- 1.1 LGT Wealth Management US Limited is registered in England (Registered No. 06455240) and our principal place of business and registered address is 14 Cornhill, London EC3V 3NR.
- 1.2 We are authorised and regulated by the Financial Conduct Authority ("FCA") of 12 Endeavour Square, London, E20 1JN. We are a member of the London Stock Exchange ("LSE"). We are required to act in accordance with the rules of the FCA as set out in the FCA handbook of rules and guidance ("FCA regulations") and the rules of the LSE where relevant.
- 1.3 We will notify you immediately if we cease to be so regulated. Nothing in the **agreement** shall exclude any liability of ours to you arising under **FCA regulations**.

Your client classification

- 1.4 On the basis of the information you have provided to us, we have classified you as a "retail client" for the purposes of the **FCA regulations**. This provides you with the highest level of protection available under the **FCA regulations**. You have the right to request a different classification (e.g. as a "professional client"), but please note that we may not agree to such a request.

Where you act as agent

- 1.5 For the purposes of **FCA regulations**, where you are acting as agent for another person, we will treat only you as our client regardless of whether your principal has been identified to us. However, we may at our discretion enter a contractual relationship with your principal in certain circumstances, for example where your principal may require provision by us of any credit facility or service to them. Further details on appointing an agent are set out in section 11 (*Delegation, Appointment of Agents and Assignment*).

2. Products and Services

- 2.1 Our wealth planning team provide wealth management and financial planning services to private clients including, but not limited to, the following areas, where relevant and appropriate:
 - 2.1.1 advice on all types of pension accumulation/savings plans, such as occupational arrangements, Small Self-Administered Schemes (SSASs), personal pensions and Self Invested Personal Pensions (SIPPs);
 - 2.1.2 pension reviews, transfers, conversions and opt-outs;
 - 2.1.3 pension aggregation;
 - 2.1.4 all aspects of retirement planning;
 - 2.1.5 life assurance bonds – onshore/offshore life bonds;
 - 2.1.6 investment account wrappers;
 - 2.1.6 long-term investments;
 - 2.1.8 cash flow analysis and financial planning for school fees;
 - 2.1.9 equity release;
 - 2.1.10 offshore and international planning for non-domiciled and non-resident clients;
 - 2.1.11 specialist advisory services for US connected clients;
 - 2.1.12 advice on Venture Capital Trusts, Enterprise Investment Scheme and Business Property Relief; and
 - 2.1.13 inheritance tax & income tax planning.
- 2.2 The wealth planning team provides restricted advice as defined by the **FCA**. However, where we provide advice on financial planning, pension and life assurance services, we do so on an unbiased and whole of market basis. We will generally not advise on retail investment products, such as investment trusts or equities and fixed income investments, which would normally comprise our investment management services pursuant to our (separate) retail client terms of business.

3. Investment Risk

- 3.1 You should be aware that many investment transactions involve an exposure to risk and volatility. Before we carry out any advisory services for you, we will ask you to complete our **investment risk profile questionnaire** in order to establish your understanding and tolerance of investment risk. However, we may also establish your tolerance to investment risk simply through discussion with you.

You should be aware that past performance is not a reliable indicator of future performance and that the value of investments, as well as the income from these, can go down as well as up and you may get back less than the original amount.

4. Statement of Review

- 4.1 The performance of the investments depends on the decisions made by the managers thereof, and where you have appointed us as your financial adviser, we shall review that performance at intervals agreed with you.
- 4.2 Where you have invested following our advice and are paying an ongoing fee, the wealth planning team will periodically review files, investment structures, cash flow, etc, in light of changing legislation or regulation that could impact your planning.
- 4.3 We may also contact you in the future by means of unsolicited communication should we wish to contact you to discuss the relative merits of an investment or service which we feel may benefit you.
- 4.4 Where you select your own investments and are not receiving advice from us as to their suitability or merit, then you take responsibility for the suitability of those investments. In this instance, we will, where required by our regulatory obligations, ask you to disclose as appropriate verbally or in writing whether you have the necessary experience and knowledge in order to understand the risks involved in relation to the specific type of transaction or product offered or requested. In such circumstances, where on the basis of the information received, we consider the product or service is not appropriate for you, we will provide you with a written or oral warning to that effect. If you do not provide the information we require to assess the appropriateness of the transaction for you, or if you provide insufficient information regarding your knowledge and experience, we will warn you that this will not allow us to determine whether the service or product envisaged is appropriate for you. Where we have provided you with such a warning and you ask us to proceed with the transaction, you agree and acknowledge that we may proceed with the transaction. Please note that we have the right to refuse to undertake any transaction for you.

5. How We Handle Conflicts of Interest

- 5.1 We, or a member of the **LGT Group**, may provide services in relation to which we, or another member of the **LGT Group** have, 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. We will ensure that such services are effected on terms which are not materially less favourable than if the conflict had not existed.
- 5.2 We may accept minor non-monetary benefits from third parties in connection with our services to you (such as information relating to investments or provision of investment activities or participation in conferences or other training events on the benefits and features of specific financial instruments or investment activities) where we believe they enhance the quality of the service provided to you and are of a scale and nature that they could not be judged to impair our compliance with our duty to act honestly, fairly and professionally in the best interests of our clients.
- 5.3 Summaries of actual and potential conflicts and conflict management policies and details of any conflicts we are not able to manage are set out in Annex 1 (*Conflicts Management Policy*).
- 5.4 We will ordinarily act as your agent and you will therefore be bound by our actions under this **agreement**. The provision of services under this **agreement** shall not give rise to any fiduciary or equitable duties which would oblige us to accept responsibilities more onerous than set out in the **terms of business**, or which would prevent or hinder us in effecting transactions for you.
- 5.5 We may receive third party research material or services in return for direct payments by us out of our own resources in accordance with **FCA regulations**.
- 5.6 Where we believe a conflict of interest may arise that is not set out in our conflicts of interest policy, we will notify you prior to dealing and in doing so will include sufficient detail taking into account your circumstances to enable you to take an informed decision as to whether to proceed with the provision of the services in the context of the conflict.

6. Verification of client details

- 6.1 To comply with anti-money laundering and tax regulations, we must verify the identity of our clients, anyone who has control over our clients, and anyone to whom we provide our services. This will include where applicable the directors and owners of any companies, the trustees and beneficiaries of any trusts, which are our clients, and connected persons and the location and settlors of trusts.
- 6.2 We may conduct online checks with external bodies, such as credit reference agencies, or request documents from you confirming your name and home address, or request evidence of your status as a company, trust, or other form of legal entity (as applicable). We may from time to time change our processes or use other methods on a case-by-case basis to improve our system, to prevent financial crime, or where standard information is not available.
- 6.3 Where an online check is carried out, the agency will verify your identity, or the identity of any related persons, against public records and it will also check whether you, or any related persons as described in section 6.1 above, have a credit history (but it will not disclose any information about the person's actual borrowings). The agency will add a note to show that an identity check was made to the person's credit file, but this information will not be available to any third parties.
- 6.4 We maintain policies and procedures which we follow to verify our clients based on client type and geographical location. These policies and procedures are compliant with UK and other anti-money laundering regulations. If we are unable to verify your identity as required



under these policies and procedures, we may suspend, delay or refuse to carry out a transaction or transactions until compliant information is provided or we may terminate these **terms of business**.

- 6.5 We will also verify the identity of all persons you have authorised to act on your behalf, including any attorneys appointed under a power of attorney before we accept instructions to communicate with them. We may also make enquiries when we receive an application to provide services to satisfy ourselves as to the source of any money invested.
- 6.6 We may need to re-verify your identity checks in the event of a change in your circumstances or a change in applicable law or regulation.
- 6.7 In relation to your regulatory obligations, we may, in appropriate cases, make returns and reports about your circumstances to various relevant authorities and may need to make certain enquiries and obtain certain information from you for that purpose. We have certain responsibilities under various anti-money laundering legislation and rules, tax regulations, inter-governmental agreements and treaties in and outside the UK in appropriate cases to make returns and reports. We may need to make certain enquiries and obtain certain information from you for that purpose.

- 6.8 We will establish and record the origin and source of the funds being invested. We may request additional information or documentation relating to your account application or a transaction in order to discharge our legal and regulatory responsibilities. You confirm that all information you supply will be accurate and that we may pass on such information, as we consider necessary to comply with any legal or regulatory obligations to which we are subject.

7. Adviser Charging

- 7.1 For transactional cases, following our initial meeting/consultation with you our **engagement letter** will be issued to you for your agreement describing the nature of our engagement, the specific fees payable, and whether it will attract VAT. No services shall be undertaken until you have indicated your acceptance of the **wealth planning terms** set out therein.
- 7.2 LGT WM US is remunerated for its wealth planning services and advice on a fee basis. We generally charge a flat initial fee as a percentage of the amount being transferred, paid or invested. The percentage charged shall be as agreed with you from time to time in our **engagement letter** and varies depending on such factors as the cost of initial research and data gathering together with subsequent creation of a financial plan based on your personal circumstances. It also covers the cost of a subsequent meeting to present the plan to you, as well as its implementation. Once our services have been engaged, a minimum fee will be applicable in the event that you do not accept our advice or recommendations. Our **engagement letter** will provide confirmation of the fee we will charge specific to the services to be provided and the minimum fee chargeable in each case.
- 7.3 Should you require our ongoing review of any product(s) or service(s) that we may provide to you, the relevant fee(s) shall be set out in such **engagement letter** and/or review letter as we may agree with you from time to time together with any associated **fee schedules**.

The services you shall receive in return for this fee include the following:

- 7.3.1 periodic portfolio review and assessment meetings to review your investment objectives and implementation of any agreed changes;
- 7.3.2 access to any updates we produce from time-to-time on regulatory or market developments;
- 7.3.3 access to the Wealth Planning team who will respond and deal with reasonable queries;
- 7.3.4 liaison with all third party firms as necessary for the provision of our services, such as insurance companies;
- 7.3.5 liaison with your other appointed professionals as necessary for the provision of our services, such as solicitors and accountants; and
- 7.3.6 maintenance of records and general administration of your pensions and investments.
- 7.4 There may, from time to time, be non-standard fees that apply on an exceptional basis to a particular product or service set out at section 7.3 (e.g. in respect of defined benefit schemes), which are not covered by the ongoing review fee described therein. In such instances, an additional **engagement letter** shall be provided to confirm the additional fees in question by reference to the product(s) or service(s) to which they relate.
- 7.5 Where our advice and services do not involve the implementation of a pension, investment or other product, we will charge you on a time cost basis. The time spent and related cost will be dependent on a number of variables including, without limitation, the work undertaken (e.g. research and analysis in respect of existing and prospective arrangements), the complexity of the advice required, knowledge and experience of the individual(s) advising or assisting you and the level of risk involved. Some fees are subject to VAT where appropriate. Where applicable, an estimate of any such estimated fees shall be included in our **engagement letter**. Our current hourly rates are as follows:

Wealth Planner: £350 per hour
Technical Support: £200 per hour
Personal Assistant/Client Support: £100 per hour

- 7.6 If we recommend arrangements which pay commission, we may, subject to prior agreement between you and us, set off any commission received by us in this regard against any or all wealth planning advice fees that would otherwise be payable by you pursuant to this section 8. On recommending such arrangements, we will disclose to you any commission to be received for arranging the product and confirm if, and to what extent, the commission will be set off against our fees in this manner. Should you subsequently cease to pay premiums on a product, whose purchase is arranged by us subject to such an agreement with you, and in consequence we are obliged to refund commission that has previously been paid to us by an insurance or investment company, we reserve the right to charge you a fee representing the amount we have to repay to the institutions concerned, for a period of up to four years after commencement of the policy.



- 7.7 Any fees and/or charges due and owing to us may either be paid directly by cheque or bank transfer, or, alternatively, where practicable, deducted from any products or investments we may purchase or arrange on your behalf.
- 7.8 You or we can terminate our authority to act on your behalf at any time without prejudice to the completion of any transaction already initiated. Notice of this must be given in writing and will take effect from the date of receipt. You will be liable to pay for any work or transactions carried out prior to termination for which an initial fee has been agreed and any remuneration and/or fees which may be outstanding.
- 8. Non-Advised Services**
- 8.1 We will charge for our non-advised services on the basis of commission or a fee. We will tell you how we get paid and the amount before we carry out any work for you.
- 9. Dealing Policy**
- 9.1 Apart from when such transactions are undertaken via our wealth management teams, we do not execute arrangements to buy or sell financial instruments (e.g. shares). Where appropriate, we will introduce you to an wealth manager who will explain their services and provide you with our retail clients terms of business as appropriate.
- 10. Notices**
- 10.1 We will send any notices that we are required to send to you to the address (or, if you prefer, email address) that we hold for you in our records. This is also the address to which any trade confirmations, statements or valuations will be sent. You agree to notify us of any change of address or notice details (including email address) immediately.
- 10.2 Where you have informed us that you prefer notices to be sent to your email address, you agree that you are responsible for ensuring that your email address is up-to-date and functional. You consent to us making information available to you via a website, where appropriate to do so, including information about us, the terms of your **agreement** with us, the services, financial instruments, fees and charges and changes we may make in accordance with section 19 (*Changing or Replacing the Agreement*). We will send you details for accessing a website where applicable to your email address. You agree that the content of any information accessed via a website using the access details we provide to you will be deemed to be received and acknowledged by you.
- 10.3 If you have any questions or would like to make any changes to the services, you should initially speak to a member of the team.
- 10.4 Alternatively, our primary telephone number is +44 (0)20 3207 8000. Please have your account reference number ready when calling. Calls may be monitored and/or recorded to protect us both and to help with our training. Call charges will vary.
- 10.5 Our main contact address is LGT Wealth Management US Limited, 14 Cornhill, London, EC3V 3NR, United Kingdom. Email is not a secure method of transferring personal information, but if you are happy to send your details this way, please email a member of the team at the email address which they have provided to you. We may also agree to use another form of secure messaging, where appropriate. Our website can be found at www.lgtwm-us.com. There is no guarantee that any email sent will be received or will not have been tampered with or intercepted during transmission. We recommend you contact us by telephone or in writing where possible.
- 10.6 Unless stated or agreed otherwise, we will communicate with you in English and any documents we provide to you will be in English.
- 11. Delegation, Appointment of Agents and Assignment**
- 11.1 We may delegate any function or service that we are required to provide under this **agreement** to a third party, including a member of the **LGT Group**, and may provide information about you for this purpose. Any such delegation will not affect our liability to you or our obligation to provide any services under this **agreement**. We will not be required to provide you with any notice of any arrangements that we may make to delegate any function but where applicable will not delegate all or a substantial part of our investment discretion unless we have your written consent. When we make any delegation under this **agreement**, you can still hold us responsible for the actions of the third party we have delegated to.
- 11.2 We may employ agents including another member of the **LGT Group** to perform any administrative or ancillary services to enable us to perform our services under this **agreement**. We will act in good faith and with reasonable skill and care in the selection of agents.
- 11.3 We may assign any part of our rights or obligations under this **agreement** to any member(s) of the **LGT Group** without your consent. However, should we do so, we will provide you with written notice of any assignment. You agree that you will enter into any documentation that we may require you to enter into in order to facilitate such an assignment. If you are unhappy with our decision to assign we remind you that you have the right to terminate this **agreement** immediately on written notice (see section 12.1).
- 11.4 You may not assign or transfer any rights or obligations under this **agreement** without our prior consent.
- 12. Termination**
- 12.1 You may terminate this **agreement** at any time by giving us notice in writing which will be effective immediately (please see section 10 (*Notices*) for details of how to contact us).
- 12.2 We may terminate the **agreement** on ninety (90) calendar days prior written notice.
- 12.3 We may terminate the **agreement** by immediate written notice to you and close your account if:
- a. you fail to comply with the **agreement** and fail to remedy this within thirty (30) **business days** of being asked by us to do so; or
 - b. you fail to make any payments due to us after we notified you of the amount you owe us and have given you a further thirty (30) **business days** to make the required payments.
- 12.4 We may terminate the **agreement** by immediate written notice to you if we reasonably believe that our on-going relationship with you



could cause reputational risk to us or other clients, where the anti-money laundering requirements detailed in section 9 (*Anti-money laundering and tax obligations*) have not been met, or where the **FCA** (or any other regulator) requires us to do so.

- 12.5 In the case of our client being a company, this **agreement** will terminate automatically if we are notified of, or become aware of:
- the calling of a meeting to consider a resolution for winding up the company;
 - the making of, or any proposals for the making of, a composition or arrangement with any one of more of your creditors;
 - the company is struck off from the relevant registrar of companies;
 - an application for the appointment of an administrator or trustee in bankruptcy; or
 - the appointment of a receiver or a receiver appointed over particular property).
- 12.6 upon termination, unless you provide us with specific instructions, any money owing to you following any termination, netting or set-off process under this **agreement** (including under any supplemental terms and conditions) will be processed by electronic transfer and securities held on your behalf will be re-registered in accordance with your instructions.
- 12.7 You agree that you remain responsible for ensuring that any fees or costs associated with termination may be deducted from your account or paid to us before this **agreement** is terminated.
- 12.8 Where a party has given notice to terminate, any outstanding transactions will need to be settled, and any charges or amounts due under this **agreement** must be paid.
- 12.9 The following sections will remain in force following any termination of these **wealth planning terms**: sections 7 (*Adviser Charging*), section 13 (*Liability and Reimbursement of Loss and Costs*), section 21 (*Data Protection and Confidentiality of Information*), section 22 (*Complaints and Investor Compensation*), section 10 (*Notices*) and section 23 (*General*).
- 13. Liability and Reimbursement of Loss and Costs**
Please read this section carefully. It includes details or situations where you will be responsible for making a payment to us above and beyond the charges and fees set out in the fee schedule.
- 13.1 Provided you have received and are bound by LGT WM US's retail client terms of business, our liability to you, and your liability to us including obligations to reimburse us for loss and costs, are set out in the retail client terms of business and shall apply equally for services provided under these **wealth planning terms** where applicable.
- 13.2 If LGT WM US's retail client terms of business are not applicable to you, the following provisions apply in relation to the services provided to you pursuant to these **wealth planning terms**:
- 13.2.1 Neither we, nor any of our directors, employees, delegates or agents, shall be liable for any loss, damage liability, claim or expense sustained by you as a direct or indirect result of the provision by us of the services provided by LGT WM US, save that nothing in these **wealth planning terms** or the **agreement** shall exclude or restrict any liability resulting directly from our negligence, fraud or wilful default or any contravention by us of the **FCA regulations**. We shall not be liable for any indirect or consequential loss or loss of profit or for any losses that arise from any damage to your business or reputation.
- 13.2.2 You undertake to reimburse us and each of our partners, employees, delegates and agents on an after-tax basis, against any liabilities, reasonable costs and expenses (including legal costs) and all duties and taxes (other than our corporation tax) which are caused by:
- the provision of the services by LGT WM US to you;
 - any material breach by you of any of these **wealth planning terms** or the **agreement**; or
 - any default or failure by you in performing your obligations to make delivery or payment when due.
- 13.2.3 In relation to trustees, liability under these **wealth planning terms** or the **agreement** as a whole shall be limited, in the absence of fraud, to the assets of the trust.
- 13.2.4 We shall not be entitled to be indemnified against the consequences of our own negligence or wilful default or our breach of **FCA regulations**.
- 13.2.5 You will be responsible for obtaining your own advice on the taxation, legal, regulatory or accounting consequences of any investment or investment strategy. We may occasionally engage third parties to give you advice on certain aspects of tax, but we accept no liability for their advice and you will always be responsible for obtaining such advice in relation to your overall situation.
- 13.2.6 Nothing in these **wealth planning terms** shall limit our liability for death or personal injury nor allow us to recover the same loss or cost more than once.
- 14. Unforeseen events**
Neither we, nor any of our partners, employees, delegates or agents shall be liable for any circumstance or failure to provide any of the services if such circumstance or failure results wholly or partly from any unforeseen event and, in such circumstances, any of our obligations shall be suspended pending resolution of the event or state of affairs in question.
- 15. Trustees**
- 15.1 Where you are acting as trustees, you will be exclusively responsible for compliance with the Trustee Act 2000 as amended from time to time ("the Act"). If we provide a discretionary service, the Act requires you to prepare and regularly review an appropriate policy statement. If you do not provide us with a policy statement of your own, you agree that we shall be entitled to treat your instructions and investment



objectives as set out in the **investment risk profile questionnaire**, once completed and signed by you, as your policy statement duly adopted as such by you.

15.2 If you provide us with a policy statement of your own, we draw your attention to the possibility that matters defined in it, such as risk profiles, account composition and investment objectives may differ from our own descriptions as set out in this **agreement**. The Act requires you to ensure that we comply with the policy statement and that you keep under review the **wealth planning terms** under which we provide our service. The effect of these obligations under the Act is that, as the contractual basis of the relationship between us is contained exclusively in this **agreement**, it is your responsibility as trustees to set out, review and where necessary amend your instructions and investment objectives on the **investment risk profile questionnaire** or otherwise to ensure that they are, and remain, in conformity with your policy statement.

15.3 We will accept instructions on behalf of the account from one or more individual nominated trustees or their agent, provided that those trustees with authority to execute account agreements on behalf of the trust, signing jointly, authorise us to accept instructions given in this manner, or by way of an original or certified copy of a mandate to this effect.

16. Non-UK Taxation

16.1 If you are a taxpayer and/or resident outside the UK or hold non-UK investments, you may be liable to account to non-UK tax authorities for any capital or income earned. You will retain sole responsibility in relation to these matters.

16.2 You undertake to notify us immediately in writing of any change to your address or tax residency.

16.3 UK legislation and/or contractual arrangements that we have entered into with foreign tax authorities may require us to identify your status and/or withhold tax. You agree to provide us with all information as may be required, and you further confirm that in the absence of all requisite information, we may take steps including:

- 16.3.1 notifying the relevant tax authority;
- 16.3.2 requiring the transfer of overseas investments to a Sub-Custodian;
- 16.3.3 arranging for the sale of such investments on your behalf; and
- 16.3.4 withholding the appropriate level of tax on such capital or income.

16.4 In particular, you should note that in accordance with US Internal Revenue Service regulations, we are required to identify beneficial owners of US securities. To enable us to hold US securities on your behalf, you must complete relevant US tax documentation (e.g. a W-8BEN, W-8BEN-E, W-9 or W-8IMY Form) and provide us with certified copies of your passport and proof of address. Failure to do so may result in additional tax being withheld on income or capital gains originating from US securities. We will not purchase US securities on your behalf unless we are already in possession of the relevant US tax documentation.

16.5 Where you are a trust or an entity that is classified as a "financial institution" under the Organisation for Economic Co-operation and Development's Common Reporting Standard you undertake to report any reportable persons to the applicable tax authority, where such persons are tax resident in a reportable jurisdiction.

17. Client Representations and Warranties

The following section sets out personal statements, assurances and representations given by you to us on which we rely in relation to our agreement. Please read this section carefully

17.1 You confirm you have full power to enter into this **agreement**, and that the cash or assets you invest through us shall be free from any right, claim or interest of another person (including security interests, liens, charges, mortgages, encumbrances), and confirm that no such rights, claims or interests of another person will arise from any acts or omissions on your part, other than as agreed between us from time to time.

17.2 You agree not to deal, except through us, with any of the cash or assets held in your account and not to authorise anyone else to deal in any of them other than with our prior **agreement**.

17.3 You confirm that any information which you have provided to us in relation to your status, residence and domicile for taxation purposes is complete and correct, and you agree to provide any further information properly required by any competent authority.

17.4 You confirm you will notify us promptly if there is any material change in any information you have provided to us and will provide such other relevant information or signatures as we may from time to time request to fulfil our regulatory and contractual obligations. You acknowledge and agree that any failure to provide such information may adversely affect the quality of the services that we may provide.

18. Cancellation

18.1 Cancellation or withdrawal rights in respect of a particular product may apply depending upon the type of product/contract and whether the contract was concluded following a face-to-face recommendation or exclusively by one or more means of distance communication. An appropriate notice will be issued to you by the product provider together with confirmation of the contract terms entered into.

19. Changing or Replacing the Agreement

19.1 We reserve the right to make reasonable and appropriate changes to the **wealth planning terms** (including any supplemental terms and conditions) at any time by providing you with thirty (30) **business days'** notice of the changes before they become effective if:

- 19.1.1 the legal or regulatory requirements applying to the services, the account or any product change;
- 19.1.2 decisions of the courts or Financial Ombudsman Service need to be reflected in the **agreement**;



- 19.1.3 new industry guidance and codes of practice which are there to raise standards of consumer protection need to be reflected in the **agreement**;
- 19.1.4 it becomes impossible or impractical, in our reasonable opinion, to carry out any of these terms as a result of a change in the law or regulation or other circumstances beyond our control;
- 19.1.5 the tax treatment of any of the assets changes or is due to change or we have to pay a government levy;
- 19.1.6 we are reflecting changes in the Bank of England base rate, or to changes in other specified market rates or indices or tax rates;
- 19.1.7 we are reflecting the increase of our incurred costs associated with providing the services;
- 19.1.8 we are reflecting changes to the services as a result of changes to technology, internal systems or propositional enhancements;
- 19.1.9 if we are subject to a change of ownership or business restructure.
- 19.2 We reserve the right to provide you with shorter notice than that required in section 19.1 above where:
 - 19.2.1 giving longer notice is in our reasonable opinion impracticable assessed in the light of the reason for the change;
 - 19.2.2 necessary to allow us to comply with laws and regulations;
 - 19.2.3 for minor technical changes.
- 19.3 Changes to the **wealth planning terms** that we notify to you will take effect from the end of the notice period provided. If you do not agree with proposed changes, you may terminate your account.
- 19.4 We may make minor technical changes to the **wealth planning terms** that are immaterial without provision of notice to you.
- 19.5 We may change our fees and charges set out in the **fee schedule** in accordance with section 7 (*Adviser charging*).
- 19.6 You may not amend these **wealth planning terms** unless we confirm in writing that any proposed amendment is acceptable to us. This confirmation will also set out details of the date from which such an amendment will become effective.
- 19.7 You may amend your investment objectives, risk profile and/ or any other matters agreed between us in the **investment risk profile questionnaire** at any time by giving us details in writing.
- 20. Policy Documents**
- 20.1 Policies, certificates or other documents showing ownership of the investments will normally be sent directly to you by the product providers concerned but if sent to us they will be forwarded to you as soon as is practicable in the circumstances. Where a number of documents relating to a series of transactions is involved we will normally hold each document until the series is complete and then forward them to you. We do not otherwise offer clients a safe custody services for documents, and accept no liability for the default of any third party to whom you instruct us to forward documents.
- 21. Data Protection and Confidentiality of Information**
- 21.1 In providing you with the services, we do not have to take into consideration information that does not come to the direct attention and notice of of the individual managing your account(s), even if it was disclosed to an LGT employee, officer or agent. We also do not have to disclose or take into consideration information where doing so would be a breach of confidence.
- 21.2 The information we hold about you is confidential and will not be used for any purpose other than in connection with the provision of the services. Information of a confidential nature will be treated as such where the information is not already in the public domain. We will only disclose your information to third parties in the following circumstances:
 - 21.2.1 where required by law or if requested by any regulatory authority or exchange having control or jurisdiction over us (or a member of the **LGT Group**);
 - 21.2.2 to investigate or prevent fraud or other illegal activity;
 - 21.2.3 in connection with the provision of services to you;
 - 21.2.4 for purposes related to servicing or administering your account, including, without limitation, for the purposes of credit enquiries or assessments or the verification of your identity and/or any other actions or enquiries we may be obliged to undertake pursuant to our obligations under applicable anti-money laundering legislation or regulations;
 - 21.2.5 if it is in the public interest to disclose this information; or
 - 21.2.6 at your request or with your consent, subject to the proviso that we may disclose your information to certain permitted third parties, such as members of **LGT Group** and our professional advisers who are bound by a duty of confidentiality.
- 21.3 We will not sell, rent or trade your personal information to third parties for marketing purposes without your express consent
- 21.4 We may use, store or otherwise process personal information provided by you or us in connection with the provision of the services or for the purposes of providing the services administering your account or for related purposes, including, without limitation, for the purposes of credit



enquiries or assessments or the verification of your identity and/or any other actions or enquiries we may be obliged to undertake pursuant to our obligations under applicable anti-money laundering legislation or regulations. In the UK, we operate, and have made all appropriate notifications in accordance with applicable data protection legislation. For the purposes of data protection legislation, we are a data controller.

- 21.5 We are required by law to operate procedures pursuant to applicable anti-money laundering legislation or regulations, which will include requesting that you or the controllers of the entity (trustees, directors, partners, settlors and in certain circumstances beneficiaries and shareholders) provide us, if required, with documentary proof of identity, proof of address, source of funds and/or source of wealth. You agree to comply with any such requests promptly and new monies will not be accepted without these requirements being applied.
- 21.6 You agree that we may receive and retain documentary proof required by applicable anti-money laundering legislation or regulations and can disclose it to any authority that is legally entitled to request it. You further agree and consent to identity checks being carried out electronically for anti-money laundering or countering the financing of terrorism purposes.
- 21.7 To the extent that you have provided sensitive personal information to us and have explicitly consented to us using such information, either as part of your declaration in the **engagement letter** or by granting consent at the time you provide us with the information, we may use this information to enable us to provide investment services to you. Sensitive personal information comprises personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, data concerning health or data concerning a natural person's sex life or sexual orientation.
- 21.8 The legal basis for us processing your personal information will typically be because the processing is necessary: (i) to fulfil our obligations under this **agreement**; (ii) for our legitimate business interests; (iii) for compliance with a legal obligation to which we are subject; or (iv) because you have provided us with your consent or explicit consent in the case of sensitive personal information.
- 21.9 Where you provide personal data relating to others (e.g. your family members, associates and contacts), you confirm that you have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with this **agreement**.
- 21.10 In accordance with data protection laws, you are entitled to a copy of the information we hold about you and to be informed about the purposes for which it is being or will be processed and the recipients or classes of recipients to whom it is being or will be disclosed. In addition, you have other rights under applicable data protection legislation that you may exercise against us along with the right to lodge a complaint with the applicable data protection supervisory authority (being the Information Commissioner's Office or any superseding or replacement body). If you would like to request copies of this information, please contact us. If you would like more information about how to exercise your other rights, please contact us directly. We may charge a fee for providing this information to you (details of which are available upon request). If you make a written request to us, we will also correct, delete and/or block personal information from further processing if that information proves to be inaccurate. Where we process your personal information on the basis of your consent you can withdraw your consent at any time. Where we process your personal information on the basis of your consent you can withdraw your consent at any time.
- 21.11 We will retain your personal information for as long as is reasonably necessary for the purposes listed above or as required by local applicable law. Usually, we will retain our file and information in relation to you and your account after the termination of our **agreement** for such period as may be required by law or for 6 years (whichever is longer). All papers and files, including important original documents will be stored in our archive storage facilities. Please contact us directly for further details of applicable retention periods.
- 21.12 For more information on how we treat personal information and what your rights are, please read our Privacy Policy at www.lgtwm.com/uk-en/data-privacy-notices or contact our Data Protection Officer by post: 14 Cornhill, London EC3V 3NR, or by email to: dpo-uk@lgt.com. If you do not have access to the internet and would like more information on how we handle your data, please contact us.

22. Complaints and Investor Compensation

- 22.1 We have an established complaints procedure which conforms to the **FCA regulations** for the proper handling of complaints. All complaints should be directed in the first instance to our Compliance Officer:

The Compliance Officer
LGT Wealth Management US Limited
14 Cornhill
London EC3V 3NR

- 22.2 We will endeavour to resolve your complaint as quickly as possible. We will discuss your issue with you and attempt to resolve it. If we cannot resolve your complaint in this manner we will pass it to a dedicated complaint handler for further investigation. We record details of your complaint centrally and make sure your complaint is thoroughly investigated by someone who has been trained in complaints handling.
- 22.3 If we are unable to resolve a complaint within three **business days** of the day we received it, we will issue you with a written acknowledgment together with a copy of our internal complaints handling procedure and provide you with regular updates as to our progress with our investigation into your complaint.
- 22.4 Within eight weeks of receiving your complaint we will send you one of the following two responses:
- 22.4.1 a final written response in which either: we offer you a remedy, whether or not we accept your complaint; or we reject your complaint and give you our reasons for doing so. This letter will include a copy of the Financial Ombudsman Service's standard explanatory leaflet and inform you that if you remain dissatisfied with our response, you may be able to refer your complaint to the Financial Ombudsman within six months; or
- 22.4.2 an interim written response which will explain why we are not in a position to make a final response, and indicate when we expect to be able to provide you with one. This letter will also inform you that you may be able to refer your complaint to the Financial Ombudsman Service and will include a copy of the Financial Ombudsman Service's standard explanatory leaflet.



- 22.5 Details of our complaints handling procedure is available on request. The Financial Ombudsman Service may be contacted on 0800 0234 567 or at www.financial-ombudsman.org.uk. The address of the Financial Ombudsman Service is Exchange Tower, Harbour Exchange Square, London E14 9SR. Complaining to the Financial Ombudsman Service will not affect your rights. In general, you have six months from the date of our final response to refer your complaint to the Financial Ombudsman Service. Financial Services Compensation Scheme.

Financial Services Compensation Scheme

- 22.6 We are covered by the Financial Services Compensation Scheme (FSCS). Compensation may be available from the FSCS if we are unable to meet our obligations to you. Your entitlement to compensation will depend on the type of business and the circumstances of the claim.
- **Cash deposits** with authorised banks, building societies, or credit unions are protected up to £120,000 **per person per firm** (effective from 1 December 2025).
 - **Investment business** is generally protected up to £85,000 **per person per firm**.

For more information about the FSCS, including details of your eligibility and applicable levels of cover, please refer to www.fscs.org.uk/what-we-cover/ or call 0800 678 1100. Please note that call charges may vary.

23. General

- 23.1 This **agreement** shall replace all previous agreements entered into between you and us.

- 23.2 Our obligations to you shall be limited to those set out in this **agreement** and that are imposed by applicable law which we have not excluded in this **agreement**. In particular we will not owe you any wider duties of a fiduciary nature.

Severability

- 23.3 If any provision or term of this **agreement** is declared to be illegal, invalid or unenforceable for any reason, that term or provision shall be treated as though it had never been part of this **agreement** and will be ineffective without prejudice to the remainder of the term or any other term or provision thereof. Any deletion shall be considered not to materially affect this **agreement**.

Third Party Rights

- 23.4 A person who is not a party to this **agreement** shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

No Waiver

- 23.5 Any failure by us (whether continued or not) to insist upon strict compliance with any of the terms of this **agreement** shall not constitute nor be deemed to constitute a waiver by us of any of our rights or remedies. The rights and remedies conferred upon us shall be cumulative and the exercise or waiver of any part thereof shall not preclude or inhibit the exercise by us of any other additional rights and remedies.

Governing Law

- 23.6 if you live in the UK, the **agreement** will be governed by and construed in accordance with the applicable UK law which is determined by where you live. Any dispute between us will be heard by the courts of the country where you live.
- 23.7 If you live outside the UK, the **agreement** will be governed by and construed in accordance with English law and the courts of England will have non-exclusive jurisdiction to settle any disputes or claims which may arise out of or in connection with this **agreement**.

Annex 1

Conflicts Management Policy

In accordance with regulatory requirements, we have taken reasonable steps to identify conflicts of interest that exist, or may exist, between ourselves and our clients or between one client and another.

1. Our Duties

Our main business is the provision of wealth management financial advisory services. In this context a variety of conflicts arise between our interests and those of our clients, or between the duties owed by us to different clients. Therefore we must:

- 1.1 Take all reasonable steps to identify conflicts of interest between (i) LGT WM US and its clients, and (ii) one client and another;
- 1.2 Operate effective organisational and administrative arrangements in order to take all reasonable steps to prevent such conflicts from giving rise to a material risk of damaging clients' interests. If the conflicts of interest are so great that they cannot reasonably be managed by a combination of these and/or other steps in such a way as to ensure fair treatment for a client, then we will decline to act for that client;
- 1.3 Disclose any conflicts that cannot be managed effectively by our organisational and administrative arrangements to ensure that clients' interests will not be damaged; and
- 1.4 Keep records of the firm's services and activities in which conflicts may arise.

2. Identifying Conflicts of Interest

To identify conflicts that may arise, and which may entail a material risk of damage to clients' interests, we take into account whether we, or another member of the **LGT Group** or employee of ours:

- 2.1 Are likely to make a profit or avoid a loss at the expense of the client;
- 2.2 Have an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of a client, which is distinct from the client's own interest in that outcome;
- 2.3 Have a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- 2.4 Carry on the same business as the client; or
- 2.5 Receive or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard fee or commission for that service.

3. Personal Conduct

Employees' personal holdings of, or dealings in, securities may conflict with their obligations to either corporate or investing clients. We have policies and procedures in place to monitor employees' personal account dealing and to restrict it in certain circumstances. Our employees do not solicit or accept inducements that could conflict with our obligations to our clients, nor offer or give inducements which could conflict with the recipient's obligations to its own clients. Gifts, corporate hospitality and similar benefits could fall within this category and we have detailed policies and procedures in place on the giving and receiving of gifts and hospitality.

Further details of our Conflicts Management Policy are available on request.