



Adviser Platform Agreement

Published: August 2024

Adviser firm name ("the Adviser"):

Adviser firm name ("the Adviser"):

FCA number:

FCA number:

Registered address:

Contact address:

Company number:

Main contact:

E-mail address:

Tel:

By signing this section you hereby expressly acknowledge receipt and acceptance of the terms of this Adviser Agreement for and on behalf of the Adviser and that Clients accept to be bound by the Hubwise Terms & Conditions contained herein.

In consideration for the provision of the Services to us by Hubwise (pursuant to this Adviser Platform Agreement, Schedules and Terms and Conditions) we agree to be bound by them and any amendments that may be made in accordance with them.

Duly authorised and signed by:

Name:

Position:

Firm name:

Date:

This Agreement and the terms contained herein shall come into effect upon Hubwise Securities Limited's countersignature in this section.

Signed by and on behalf of Hubwise Securities Limited.

Date:

Name:

Position:

Signed:

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BACKGROUND

(1) HUBWISE SECURITIES LIMITED (“Hubwise”), a company incorporated in England and Wales whose registered office is at Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET with company number 06071374 and FCA registration number 502619, provides an integrated Platform incorporating a regulated custody and administration service and online Order Routing Service.

(2) THE ADVISER identified in the table above is authorised and regulated by the FCA (the “Adviser”).

(3) THE ADVISER is authorised by its Clients (as defined below) to engage Hubwise as Qualifying Custodian to provide certain custody services for the benefit of its Clients, on the terms set out in this Agreement and the Terms and Conditions appended to this Agreement, as amended from time to time by Hubwise.

1. DEFINITIONS IN THIS AGREEMENT

- 1.1. References to the Act include Regulations made under it.
- 1.2. References to any statute, statutory instrument or Regulations shall be references to such statute, statutory instrument or Regulations as from time to time amended, reenacted or replaced and to any codification, consolidation, reenactment or substitution thereof as from time to time in force.
- 1.3. Clause, paragraph and Schedule headings shall not affect the interpretation of this Agreement.
- 1.4. A reference to a clause or Schedule is a reference to a clause of or Schedule to this Agreement.
- 1.5. The Schedules form part of this Agreement and will have the same force and effect as if set out in the body of this Agreement and any reference to this Agreement will include the Schedules.
- 1.6. Unless the context otherwise requires:
 - 1.6.1. references to the singular include the plural and vice versa and references to any gender include every gender;
 - 1.6.2. references to a “person” include any individual, body corporate, association, partnership, firm, trust, organisation, joint venture, government, local or municipal authority, governmental or supra governmental agency or department, state or agency of state or any other entity (in each case whether or not having separate legal personality); and

- 1.6.3. references to a “party” or to the “parties” will mean the Adviser and/or Hubwise as the context requires and will include a reference to its or their successors and (to the extent applicable) permitted assigns and references to a third-party will mean any person other than the parties.
- 1.6.4. Any words following the words “include”, “includes”, “including”, “in particular” or any similar words or expressions will be construed without limitation and accordingly will not limit the meaning of the words preceding them. The words “hereof”, “herein” and “hereunder” and words of analogous import shall refer to this Agreement as a whole and not to any particular provision of this Agreement.
- 1.6.5. References to “in writing” or “written” are to communication effected by post or e-mail or any other means of reproducing words in a legible and non-transitory form.
- 1.7. Unless otherwise stated or the context otherwise requires, any reference to:
 - 1.7.1. time of day is to London time; and
 - 1.7.2. a day is to a period of 24 hours running from midnight to midnight.
- 1.8. To the extent only of any conflict or inconsistency between the clauses and Schedules, the order of precedence will be as follows:
 - 1.8.1. the Schedules to this Agreement;
 - 1.8.2. clauses 1 to 37 of this Agreement.
- 1.9. An obligation on a party to procure or ensure the performance or standing of another person will be construed as a primary obligation of that party.
- 1.10. The parties’ duties and obligations are governed by and limited to the express terms and conditions of this Agreement, and shall not be modified, supplemented, amended or interpreted in accordance with, any industry custom or practice, or any internal policies or procedures of any party. The parties have mutually negotiated the terms hereof and there shall be no presumption of law relating to the interpretation of contracts against the drafter.
- 1.11. In this Agreement, the following definitions shall apply unless the context otherwise requires

“Acceptable Assets” are Assets that may be held under the Custody Service and only sold or listed on the Platform for pricing purposes.

“Account” the account on the Platform opened in the name of a Client to record Assets that are dealt and/or held on the Platform in various Wrappers.

“Act” the Financial Services and Markets Act 2000.

“Action” means any civil, criminal, regulatory or administrative lawsuit, allegation, demand, claim, counterclaim, action, dispute, sanction, suit, request, inquiry, investigation, arbitration or proceeding, in each case, made, asserted, commenced or threatened by any person.

“Adequacy Decision” a decision of the European Commission or the UK made pursuant to the Data Protection Legislation that the laws of a country ensure an adequate level of protection or any other decision or position adopted to govern the international transfer of Personal Data as published and agreed by the respective territories’ governments, supervisory authorities’ or other relevant decision-making bodies (in particular between the European Commission and the UK).

“Additional Administrative Services” are those services not included in the Service, including but not limited to those which arise as a consequence of a Change of Control or merger of the Adviser, or any costs as agreed within any Exit Plan and which are charged for separately in accordance with Clause 9.

“Adviser Fees” fees payable to the Adviser at the rates agreed between the Adviser and its Clients, the collection of which is facilitated by Hubwise under this Agreement.

“Affiliate” means, with respect to any company, any Subsidiary of such company, any Holding Company of such company and any Subsidiary of any such Holding Company.

“Agreement Personal Data” any Personal Data which is collected, or which is otherwise processed by either party as a result of or in connection with this Agreement, including any Client Data that is Personal Data.

“AML” means anti-money laundering and the set of procedures, laws and regulations that relate to it (“Applicable AML Regulations”).

“Anti-Bribery Laws” means any and all statutes, statutory instruments, byelaws, orders, directives, treaties, decrees, regulations and laws (including any common law, judgment, demand, order or decision of any court, Regulator or tribunal) which relate to anti-bribery and/or anti-corruption, including the Bribery Act 2010.

“Applicable Law” being any law, statute, ordinance, regulation, or order, direction or determination of the FCA or any other competent regulatory, governmental authority, applicable to a party in the conduct of business in connection with this Agreement.

“Assets” cash, Funds and Securities (Acceptable Assets and Serviceable Assets) which are able to be held on the Platform, as agreed between the Adviser and Hubwise from time to time.

“Authorised Person” is as defined for the purposes of the FCA Handbook.

“Authorised Representative” means any employee or representative of the Adviser as agreed in writing between the parties from time to time.

“Authorised User” any natural person designated and permitted by the Adviser, or one of its Clients to use the Platform in accordance with the terms of this Agreement and/or the Client Contract, on their own behalf or as agent for a Client.

“Back Office Services” means the provision of custody, settlement and related administrative duties as more fully described in this Agreement.

“Bulk Trade” is Orders from multiple Clients to Deal in one Security that are processed as a single trade.

“Business Day” UK Monday to Friday, excluding UK Bank Holidays.

“Business Continuity Plan - BCP” (“BCP”) the plan for the recovery of the Platform for the continuation of the provision of the platform in the event of a major incident.

“Business Hours” are 09.00 to 17.30 on a Business Day.

“Buying Power” this enables the maintenance of Model Portfolios without any fixed percentage allocation to cash, and also ensures that the Clients Assets are not needlessly divested to generate sufficient cash to cover future obligations. To achieve this the Platform will automatically estimate and ‘ring-fence’ sufficient cash to cover future Adviser, Platform and any DFM Fees (6 months Fees) and, where requested to cover withdrawals (3 months withdrawals). This ‘ring-fenced’ or uninvested cash will be automatically re-calculated each time a cashflow event occurs namely a transaction, contribution or withdrawal.

“Buy List” consists of Serviceable Assets, made available on the Platform from time to time, as covered in clause 2.2, 3.2 and Schedule 1 (Custody Service and Settlement).

“Cash Reserve” a Client Account within an ISA used solely for money destined for investment within that ISA.

“Central Securities Depository” (“CSD”) is a special financial organisation holding Securities such as shares either in certificated or uncertificated (dematerialised) form so that ownership can be easily transferred through a book entry rather than the transfer of physical certificates.

“Change of Control” means a change in the control of a person where “Control” is defined in section 1124 of the Corporation Tax Act 2010.

“Charges” are those collected from the Client in accordance with Clause 9.

“Claim” means any Action arising out of the subject matter of, or in any way related to, this Agreement, its formation or the Service.

“Client” means one of the Adviser’s Retail or Professional Clients who have completed the relevant application form and meet the eligibility criteria established by Hubwise (acting reasonably) from time to time for access to the Platform.

“Client Account” A Client Money trust account as designated by the Client Money Rules which is managed by Hubwise.

“Client Money Rules” means the rules relating to Client Money and custody set out in the Client Assets Sourcebook in the FCA Handbook, as amended, supplemented or replaced from time to time.

“Client Contract” means the contract between Hubwise and a Client to be entered into by the Adviser acting as agent for and in the name of the Client pursuant to clause 2.4.

“Client Data” means all data, records, information and materials in any medium which relate to the Adviser or Clients that are supplied to Hubwise (either directly or indirectly) by or on behalf of the Adviser or any Clients in connection with the provision of the Service or which are otherwise created, captured, processed or maintained by or on behalf of Hubwise in the course of its provision of the Platform other than, in each case, information which forms part of Hubwise’s own internal management information, statistics and analysis and/ or is created, captured, processed or maintained by Hubwise pursuant to its own service provision as an authorised Platform Service Provider and/ or Custodian.

“Client Money” money held by a firm on behalf of a client, in accordance with the Client Money Rules.

“Collective Investment Scheme” any authorised unit trust scheme, open-ended investment company or recognised scheme (as these expressions are respectively defined for the purposes of the Act and/or legislation made under and/or pursuant to the Act) and where the context so requires any sub-fund of any such scheme or company.

“Commencement Date” means the date the Platform goes live which shall be the date as agreed by the parties following execution of this Agreement.

“Confidential Information” means this Agreement, its provisions, and all information concerning the business, Clients, trade secrets, processes, or methods of or used by the other parties or any of their Group Companies in carrying on business (including all data disclosed by any party to the others in the course of any due diligence exercise conducted prior to the Commencement Date).

“Conflicts of Interest Policy” a written document which details how a business identifies and manages any conflicts of interest or potential conflicts of interest it may have.

“Consumer Duty” means Principle 12 of the twelve principles of business as set out by the FCA.

“Contract Note” is an electronic record detailing the particulars of a Deal.

“Corporate Action” means the issue, exercise, payment, delivery or performance of a right, privilege or benefit attached to or arising from an investment, including without limitation any such right, privilege or benefit in the nature of or arising from any dividend, distribution, interest, consolidation, conversion, bonus, rights, merger, reconstruction, exchange, option, preference, redemption or return of capital.

“Custodian” is Hubwise, a financial institution that holds Clients’ Assets for safekeeping in electronic or physical form.

“Custody Assets” means Securities and Funds to which the Client Money Rules apply.

“Custody Service(s)” means Custodian services which will be provided by Hubwise, under this Agreement in accordance with clause 2.2.4 and Schedule 1 (Custody Service and Settlement), the Terms and Conditions.

“Data Protection Legislation” means any applicable law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation or rule, (as amended, consolidated or re-enacted from time to time) which relates to the protection of individuals with regards to the processing of Personal Data to which a party is subject including the Privacy and Electronic Communications Regulations 2003 (as amended by SI 2011 no. 6), the UK Data Protection Act 2018 and the EU GDPR) as each is amended in accordance with the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (as amended by SI 2020 no. 1586) and incorporated into UK law under the UK European Union (Withdrawal) Act 2018. As amended to be referred to as “PECR”, “DPA 2018” and the “UK GDPR” respectively.

“Deal” means to buy or sell Securities and Funds (and similar expressions, such as dealings, dealt, trade, trades, transactions, execute shall be construed accordingly).

“Dealing and Execution Services” means the functionality and services to be made available by Hubwise to the Adviser and its Clients set out in Clause 3.2.

“Designated Representatives” means the representatives of Hubwise and the Adviser from time to time who shall deal with any dispute between the parties in connection to this Agreement.

“Discretionary Fund Manager” (“DFM”) as defined in the FCA’s Conduct of Business Sourcebook and in relation to firm type in the FCA’s SUP 16.10 (Confirmation of firm’s details), is a person or Firm who, acting only on behalf of a Client, manages designated investments in an account or portfolio on a discretionary basis, under the terms of a discretionary management agreement. The Adviser may also be the DFM if the Adviser holds Discretionary Permissions.

“Discretionary Fund Manager Fees” (“DFM Fees”) are those payable to a DFM by a Client, payment of which may be facilitated by the Platform.

“Discretionary Permissions” are those regulatory permissions held by a Discretionary Fund Manager.

“Dispute Escalation Notice” has the meaning given to it in clause 29.3.

“Dispute Notice” has the meaning given to it in clause 29.2.

“Distribution Agreement” an Agreement between Hubwise and a Fund Manager that permits Hubwise to buy, sell and hold in custody an agreed list of the Fund Manager’s Funds and associated share classes on behalf of Clients via the Platform.

“Document Vault” is a web accessible document storage facility provided by Hubwise as part of the Service that will enable the Adviser to collect documents for onward transmission to their Clients.

“Electronic Order” is an order to buy or sell Securities or Funds, placed system to system with the Platform.

“Event of Default” has the meaning given to it under clause 21.

“Execution Venues” a Regulated Market, Multilateral Trading Facility, an Authorised Person that executes Orders off its own book, a market maker, a liquidity provider and the Fund Managers or their administrators using EMX, Calastone, Allfunds Bank, Winterflood Business Services or other proprietary messaging links.

“Exit Event” a cessation of this agreement caused by a default or act by either of the parties as detailed in clause 21.3.

“Exit Plan” the plan and timetable to be agreed by the parties for the transfer of The Service from Hubwise to a replacement supplier, to be included in any post termination agreement.

“FCA” the Financial Conduct Authority and its successors from time to time.

“FCA Handbook” is the FCA Handbook of Rules and Guidance, as amended from time to time.

“Funds” any Collective Investment Scheme as Hubwise specify as available for investment from the list of Serviceable Assets or such additional Acceptable Assets as may be agreed by Hubwise from time to time via the Platform.

“Fund Managers” are the authorised fund managers of the Funds (including, where applicable, the Authorised Corporate Director of a Fund).

“Group Company” any Subsidiary or holding company of a party or a Subsidiary of the holding company of the party from time to time as defined by the Companies Act 2006, or any connected company as defined by section 1122 of the Corporation Taxes Act 2010.

“Holding Company” has the meaning given in section 1159 of the Companies Act 2006.

“Hubwise App” means the application made available to the Adviser by and on behalf of Hubwise and accessible from within Intelliflo Office as further described and subject to the terms of Schedule 6 (Hubwise App).

“Hubwise Associates” means Hubwise, any Group Company of Hubwise, its members, shareholders, directors, officers, partners, employees, agents, successors or assigns.

“Hubwise Intellectual Property” means any and all Intellectual Property subsisting in the Platform, the Portal, the Software, the Services and the related facilities provided by Hubwise and its suppliers and/or licensors under this Agreement.

“Hubwise ISA” an Individual Savings Account managed by Hubwise under the ISA Regulations. The Hubwise ISA is a ‘flexible’ stocks and shares ISA, as defined by HMRC.

“Hubwise JISA” a Junior Individual Savings Account, managed by Hubwise under the ISA Regulations, that can be opened by a parent or guardian to save for a child’s benefit at age 18.

“Hubwise Product” any of the Hubwise GIA, Hubwise ISA, Hubwise JISA, and Hubwise SIPP (and any other investment products and tax wrappers Hubwise agrees to make available to Clients via the Platform from time to time and of which Hubwise is the regulated operator and manager).

“Hubwise Securities Limited (“Hubwise”)” is the regulated provider of custody, execution and related services and the provider and manager of the ISA and JISA.

“Hubwise SIPP” the self-invested personal pension operated by Hubwise, registered under the Finance Act 2004 under registered pension scheme number 00837995RE, and governed by a trust deed and rules and any subsequent deeds amending them.

“Independent Controller Purposes” all processing of Agreement Personal Data (a) by Hubwise for the purposes of Hubwise providing the Service and (b) by the Adviser for the purpose of the Adviser using the Platform and having access to the Service under this Agreement.

“Individual Savings Account (“ISA”)” has the same meaning as set out in the FCA Handbook

“Insolvency Event” means any of the following occurring:

- a. a party terminates or suspends its business
- b. the issue of a petition for winding-up of a party, which petition is not dismissed within twenty-eight days of its issue;
- c. the making of an order or an effective resolution being passed for winding-up of a party (except for the purpose of a solvent reconstruction or amalgamation and where the resulting entity agrees in writing to undertake all the obligations of the relevant party under this Agreement);
- d. the making of an order for the appointment of an administrative receiver, administrator, trustee, liquidator, manager or similar officer;
- e. an encumbrancer, receiver (including an administrative receiver) or other similar officer taking possession of the whole or any part (which is material in the context of the performance of the affected party’s obligations under this Agreement) of such party’s undertaking, property or assets;
- f. a party takes any step (including starting negotiations) with a view to readjustment, rescheduling or deferral of any part of that party’s indebtedness, or proposes or makes any general assignment, composition or arrangement with or for the benefit of all or some of that party’s creditors or makes or suspends or threatens to suspend making payments to all or some of that party’s creditors or the party submits to any type of voluntary arrangement; or
- g. being unable to pay debts as they fall due as defined by Section 123 of the Insolvency Act 1986 (or admits in writing it is unable to do so).

“Instruction” means instructions of any Authorised User or Authorised Representative of the Adviser.

“Intellectual Property” means all intellectual property rights including all trademarks, trade names, service marks, design rights, copyright and any similar rights, whether registered or not, anywhere in the world.

“Intelliflo” means Intelliflo Limited a company incorporated in England and Wales whose registered office is at 60-68 Wimbledon Hill Road, London, United Kingdom, SW19 7PA

“Intelliflo Office” practice management tool offered by Intelliflo to the Adviser and includes a personal finance portal which the Adviser can choose to make available to its Clients (“Personal Finance Portal” also referred as “PFP”). For the avoidance of doubt, Intelliflo Office and Intelliflo’s PFP is an entirely distinct system to Hubwise’s Portal and Platform; Intelliflo Office and PFP is offered by Intelliflo under separate contractual terms entered directly between Intelliflo and the Adviser.

“JISA” means a Junior Individual Savings Account. “Know Your Client” (“KYC”) is the set of procedures required under Applicable Law in relation to establishing the identity and background of a Client.

“KYC Data” means data required for the purposes of KYC.

“LEI” or “Legal Entity Identifier” means a unique reference required by legal entities or structures, which includes companies, charities and trusts. The LEI allows the participating parties to the financial transactions to be identified in any jurisdiction. Legal entities trading on regulated exchanges such as the London Stock Exchange require a LEI for all transactions as stipulated by Applicable Law. Bare (Absolute) trusts are excluded.

“Liquidation Date” means the date either party goes into liquidation.

“Loss(es)” means a loss, damage, payment, cost (including reasonable legal costs and expenses), expense, award, fine or liability (as the case may be).

“Market Data” means third party market and reference data, including pricing, valuation, security master, corporate action and related data.

“Manufacturer” is an entity that creates, develops, issues and/or designs, financial products for distribution.

“Message” means any communication between the parties sent by means of the Platform or Order Routing System.

“MiFID II” means Markets in Financial Instruments Directive (2014/65/EU) and the Markets in Financial Instruments Regulation (MiFIR - 600/2014/EU).

“MiFID Org Regulation” means the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016.

“MLD5” means the Fifth Money Laundering Directive ((EU) 2019/5151)

“Model Portfolio” a model portfolio of Investments created by the Adviser, or created and managed by a DFM, through the Platform under its terms of business with a Client and/or the Adviser.

“Money Laundering Regulations” means the Anti-Money Laundering (“AML”) and Counter Terrorist Financing (“CTF”) legislation, regulations and authoritative guidance set by the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2019

and any other Applicable Laws and regulations regulating the prevention, detection or control of Money Laundering, together with the guidance issued by the Joint Money Laundering Steering Group.

“Nominee” the nominee company used by Hubwise to hold Assets, being Hubwise Nominees Limited (a wholly owned subsidiary of Hubwise Securities Limited) or any successor appointed by Hubwise, or any other nominee company as may be agreed between the parties, in writing, from time to time for certain Clients and certain Assets.

“Order(s)” means an Instruction to buy or sell a Fund or Security which is accepted by Hubwise for execution or transmission to a third-party and which gives rise to contractual or agency obligations (see also Electronic Orders).

“Order Execution Policy” as defined in the policy document of that name which can be found on <https://www.ssctech.com/about/disclosures/ssc-hubwise-order-execution-policy> (or upon reasonable request to Hubwise), which details the approach that will be taken when executing/transmitting an Order to establish the best possible result for the Adviser’s Clients in respect of the receipt of dealing services taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the Deal.

“Order Routing Service” means the online service set out in section 3 of Schedule 1 (Custody Service and Settlement).

“Password” means the secret words or numbers, including any memorable information used to confirm the identity of an Authorised User when using the Platform.

“Pension Account” has the same meaning as “Personal Pension Scheme” as defined in the FCA Handbook.

“Platform” means the investment platform and service delivery infrastructure used by Hubwise to deliver the Service.

“Platform Charge” is collected by Hubwise as the Platform Service Provider from the Adviser’s Clients, as permitted and agreed within the Client Contract, as detailed in Schedule 3.

“Platform Service Provider” has the same meaning as set out in the FCA handbook.

“Platform Solution” means the overall service to be made available to Clients as more particularly specified in this Agreement and the Terms and Conditions..

“Portal” the website and/or other Document Vault run by or on behalf of Hubwise through which certain of the facilities of the Platform shall be provided, and certain software, data, components and other material accessible at that website. Where applicable, some features of the Portal (excluding the Document Vault) may be accessed via the Hubwise App.

“Positive Target Market” the product approval process carried out by a Manufacturer which shall specify an identified target market of end Clients within the relevant category of Clients for each financial instrument and shall ensure that all relevant risks to such identified target market are assessed and that the intended distribution strategy is consistent with the identified target market.

“Product” any Hubwise Product or Third Party Product.

“Professional Client” is as defined for the purposes of the FCA Handbook.

“Qualifying Custodian” is an Authorised Person with permission to carry on any activity specified under Article 40 of The Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (i.e. Arranging and Safeguarding and Administering Investments).

“Regulations” are all applicable rules, regulations, statements of principle, codes of conduct, guidance and other material from time to time issued under the Act or otherwise made by the FCA or by any other regulatory authority or HM Revenue and Customs.

“Regulator” means any court, governmental body or regulatory (including tax) authority having authority over or in respect of the Adviser or any Group Company, or Hubwise or any Group Company of Hubwise, including any branch, office or agency of any of them, or in respect of any investment business or ancillary activity conducted by any of them, including in the UK, the FCA, the Prudential Regulation Authority and HM Revenue and Customs.

“Retail Client” are those as defined for the purposes of the FCA Handbook.

“Scheme Bank Account” a designated trustee bank account through which payments in and out of the scheme will be made, the equivalent of a Client Account but for Pension Accounts.

“Securities” equities, fixed interest securities, investment trusts, exchange-traded funds (“ETF”s), structured products and other exchange tradable securities available via the Platform.

“Service” has the meaning given to that term in Clause 2.2.

“Serviceable Assets” are cash, Funds where Hubwise has a Distribution Agreement with the respective Fund Manager(s) or where such Funds are available because of its Agreement with Funds providers together with Securities that are held in custody that are available and can be bought or sold utilising the Platform.

“Settlement Process” means the movement of stock and cash (whether against money or free of payment) by Hubwise as a result of Instructions Hubwise receives from the Adviser or its Client.

“Software” means Hubwise’s (or its licensors’) software and a library of APIs, whether existing prior to, or developed and delivered after the date of this Agreement, which is proprietary to Hubwise (or to its licensors) and which is or will be used by Hubwise for the purpose of providing the Service.

“Subsidiary” has the meaning given in section 1159 of the Companies Act 2006.

“Term” means the period between the Commencement Date until the date of termination of this Agreement pursuant to Clause 22.

“Terms and Conditions” (“T&Cs”) are the terms and conditions, which is an agreement to be entered into between Hubwise, and each Client in respect of the Platform Solution as such terms may be updated by Hubwise from time to time; the version as at the date of this Agreement is set out in Schedule 5 (Terms and Conditions).

“Third Party Product” any investment products and tax wrappers and/ or accounts available to you via the Platform from time to time and which are not operated / managed by Hubwise.

“Units” are units or shares of any class in a Fund, including any fractions or decimals of units.

“Valuation-Point or Pricing Time” on a Business Day the time set by the Fund Managers when the Fund is valued and the price of Units set.

“Virus” means anything or device incorporated in or attached to any software or data which may impair or otherwise adversely affect the operation of any computer, prevent or hinder access to any program or data, impair the operation of any program or the reliability of any data (whether by rearranging the same within the computer or any storage medium or device or by altering or erasing the program or data in whole or in part, or otherwise), including computer viruses and other similar things.

“Wrappers” means the individual savings account, junior individual savings account, flexible individual savings account, general investment account, Pension Account(s) and Offshore Bond in which Assets can be held from time to time.

“Controller”(or“data controller”),“Processor”(or“data processor”),“Data Subject”,“Personal Data”, “Supervisory Authority” and “processing” shall all have the meanings given to those terms in Data Protection Legislation (and related terms such as “process” shall have corresponding meanings).

2. PROVISION OF PLATFORM

2.1. The Adviser wishes to appoint Hubwise to provide, and Hubwise agrees to provide, the Service, subject to the terms of this Agreement.

2.2. As part of the Service, Hubwise will make available the Platform and the related integrated service components listed below for use by the Adviser and/or its Clients (as applicable), such use to be subject (i) in the case of the Adviser, to the terms of this Agreement and (ii) in the case of each Client, the terms of the Client Contract entered into pursuant to clause 2.3 below:

2.2.1. A settlement and clearing service under which Hubwise will arrange for the settlement and clearing of Orders in its own name on behalf of Clients;

2.2.2. The ability to invest in the Serviceable Assets, the Hubwise Products and such Third Party Products, on the Platform as may be agreed in writing between the Adviser and Hubwise from time to time under the terms of this Agreement;

- 2.2.3. The ability to purchase from the Buy List of Assets and which will be UK and Off-Shore Funds (tradeable via Execution Venues) and Overseas and London Stock Exchange listed Securities (provision of all such services shall be dependent on the continued availability of such services on commercially reasonable terms);
- 2.2.4. A Custody Service as set out in Schedule 1 (Custody Service and Settlement) under which Hubwise will act as Custodian of Assets belonging to Clients and cause investments to be delivered or held by or on behalf of the Client;
- 2.2.5. A Dealing and Execution Service using the Platform's Order Routing Service;
- 2.2.6. Automated on-boarding of Clients, including (where requested) utilising chargeable third-party AML tools;
- 2.2.7. Provision of certain website services as Hubwise may provide from time to time in connection with the Service including the provision of information through a website and accessed via the internet by the Adviser (for view only purposes);
- 2.2.8. A Portal (including the Hubwise App) capable of being accessed remotely by the Adviser and its Authorised Users for the receipt of certain services including dealing, portfolio rebalancing, performance analysis and the provision of information.
- 2.2.9. A collection and payment service in respect of Platform Charges, Adviser Fees, DFM Fees and any other fees charged by Third Party Product Providers and due from Clients;
- 2.2.10. Electronic provision of record keeping and various regulatory and Client facing reports including but not limited to quarterly valuations, custody statements, annual Clients' cost statement and tax packs;
- 2.2.11. A telephone helpline and online support service to the Adviser in relation to the Platform;
- 2.2.12. Configuration of Buying Power to enable the maintenance of Model Portfolios without any fixed percentage allocation to cash and to ensure that the Client's Assets are not needlessly divested to generate sufficient cash to cover future obligations. To achieve this the Platform will automatically estimate and "ringfence" sufficient cash to cover future Adviser, Platform and any DFM Fees (6 months fees) and, where requested, to cover withdrawals (3 months withdrawals). This "ring-fenced" (or uninvested cash) will be automatically re-calculated each time a cashflow event occurs, namely a transaction, contribution or withdrawal.

- 2.3. The Service will include a facility that will enable the Adviser, acting as agent for and in the name of a Client, to enter into a contract with Hubwise based on the Terms and Conditions to provide to the Client with access to those services listed in clause 2.2 above which are intended for the use of Clients (as opposed to the Adviser) ("Client Contract"). Each Client will be a Retail Client of Hubwise in respect of the components of the overall Platform Solution that are to be provided by Hubwise and a Retail Client of the Adviser in respect of components which are to be provided by the Adviser.
- 2.4. For the avoidance of doubt, Hubwise's obligations to the Adviser under clauses 2.1-2.3 above are to provide (i) an overall service that has the features set out for the Service in this Agreement and (ii) a facility that permits Clients to contract for services directly from Hubwise pursuant to a Client Contract entered into pursuant to clause 2.3 above. Hubwise's contractual obligations to provide services to individual Clients in connection with the Service arise exclusively pursuant to, and are governed solely by, the relevant Client Contract. Such obligations do not form part of this Agreement and do not give rise to rights and remedies to the Adviser under it. The Adviser agrees that, as between the parties, it is solely responsible for ensuring that the terms of the Client Contract are suitable for each Client's needs and that its terms are appropriately notified to the Client.
- 2.5. The Adviser shall comply at all times when using the Service with the terms set out in this Agreement. The Adviser acknowledges and agrees that it is fully responsible towards each Client regarding ensuring that the Platform and Model Portfolios are suitable for each Client's needs, the provision of any advisor and financial planning services and the giving of instructions and authorisations on behalf of Clients and communications with Clients. The Adviser agrees that it is responsible for ensuring that the Client understands and adheres to the terms of the Client Contract.
- 2.6. Further, it is agreed and acknowledged that the Adviser shall at all times act in accordance with all Applicable Laws and Regulations (including acting in the best interests of its Clients) and shall be responsible to its Clients for the identification and management of actual and potential conflicts of interests.
- 2.7. The Service shall be made available by Hubwise for the benefit of each Client from the date on which Hubwise notifies the Adviser that it has authorised its request to use the Service on behalf of a Client.
- 2.8. Hubwise warrants that it has all rights to grant the Adviser and its Clients access to and use of the Platform. The Adviser will promptly notify Hubwise of any claim made by any third party that such access and use infringes the intellectual property rights of any third party.
- 2.9. The Adviser agrees that its relationship under this Agreement is not exclusive and Hubwise shall be free to render services the same as or substantially similar to the Service to others. The Adviser shall be free to receive services the same as or substantially similar to the Service from other suppliers on such terms as the Adviser may at its absolute discretion arrange.

- 2.10. Hubwise will provide an API automated link to the Adviser if it uses Intelliflo Office for “Back office and CRM”. Other API connectivity may be made available subject to agreement between the parties.
- 2.11. Hubwise shall adhere to its Conflicts of Interest Policy which is available to view on request from Hubwise.
- 2.12. Hubwise reserves the right:
 - 2.12.1. to restrict or deny access to the Platform by particular Authorised Users or to require the Adviser to do so provided Hubwise has reasonable justifications for doing so. To the extent practicable, Hubwise shall give the Adviser and its Clients prior notice of any criteria for exclusion which are not necessary for compliance with Applicable Law; or
 - 2.12.2. to suspend the operation of the Platform at any time if it reasonably considers it appropriate to do so. Except in an emergency, Hubwise shall give the Adviser not less than ninety (90) days prior written notice prior notice of any proposed suspension.
- 2.13. Hubwise shall ensure that the Software used by Hubwise to support and deliver the Platform is appropriately tested prior to being put into a live environment.
- 2.14. Hubwise shall implement readily available commercially reasonable technologies and other appropriate measures to scan, detect and protect the Platform from Virus.
- 2.15. Hubwise shall at all times during the Term of this Agreement have and maintain a Business Continuity Plan tested at least once a year and shall provide information relating to the Business Continuity Plan and the annual testing as the Adviser reasonably may require. The Adviser acknowledge that no disaster recovery contingency plan can be failsafe or provide absolute assurance that an interruption in business will not occur from a major incident. Upon the invocation of the BCP, Hubwise will use all reasonable endeavours to return service to the Platform.
- 2.16. Hubwise shall be responsible for the issuance and updates of the Terms and Conditions and shall make the Terms and Conditions available in electronic format.
- 2.17. Hubwise shall promptly notify the Adviser of any developments which may have a material adverse impact on Hubwise’s ability to provide the Service effectively and in compliance with Applicable Law.

3. OPERATION OF THE PLATFORM

Dealing

- 3.1. The Adviser may place Orders using the facilities of the Platform and Order Routing Service as further described in Schedule 1 (Custody Service and Settlement). Orders will be placed on behalf of Clients of the Adviser for whom it acts.
- 3.2. Hubwise shall not be under any obligation to provide Dealing and Execution Services in respect of any Securities or Funds not included in the Buy List. The Buy List may be amended by Hubwise or following a request of the Adviser to Hubwise from time to time in writing, subject to Hubwise's agreement (acting reasonably) and subject to the necessary agreements being put in place on commercially reasonable terms with applicable third parties.
- 3.3. All Orders will be executed in accordance with the Order Execution Policy. Hubwise shall provide to the Adviser such information on execution quality and other matters in relation to best execution as is required under Applicable Law. (RTS 28 disclosures can be accessed from the website at <https://www.ssctech.com/about/disclosures>.)
- 3.4. On receipt and acceptance of an Order to Deal in Funds from the Adviser, Hubwise may aggregate that Order with other Orders and shall place the consolidated Order with the Fund Manager of the relevant Fund before that Valuation Point for that Fund. In placing that Order Hubwise shall act as agent for the Client and not as principal.
- 3.5. Where more than one consolidated Order in a Fund is required in order to fulfil all Orders received by Hubwise as per the Order Execution Policy, the price and charges on all Orders for a particular Fund shall be aggregated and apportioned across all the relevant Clients on a pro-rata basis. However, this shall not apply in relation to any separate Order placed specifically for the purpose of reinvestment of income or reversing or correcting previous Orders.
- 3.6. All Orders to Deal shall be placed in the name of the Nominee or any other nominee company as may be agreed between the parties in writing from time to time for certain Clients and certain Asset classes. The Adviser agrees that if Hubwise receives multiple Orders from the Adviser to buy and sell Units in the same Fund at the same Valuation Point, Hubwise may determine at its discretion whether to execute those Orders on a gross or a net basis, provided that the choice of basis does not disadvantage the Adviser or the Client.
- 3.7. Hubwise shall confirm to the Adviser when the Order has been transacted.
- 3.8. Without prejudice to any statutory rights a Client may have, cancellation rights shall not be granted in respect of Dealings under this Agreement.

- 3.9. If the Adviser places an Order in error it shall be liable for any associated Losses in relation to that Order. Hubwise shall not be liable for any Loss (direct or consequential) suffered by the Adviser where Hubwise publishes incorrect Fund prices released by a Fund Manager in good faith or as a result of an internal administrative error of the Fund Manager. If Hubwise publishes incorrect Fund prices as a result of its own administrative error, it shall be liable for any direct Loss suffered by the Adviser or its Clients in accordance with the provisions of clause 28 (Liability).
- 3.10. Hubwise reserves the right to delegate all or any part of the Dealing and Execution services to a third-party dealing facility.
- 3.11. Hubwise shall provide the service of making, on behalf of the Adviser, the reports related to transactions made under the Dealing and Execution Services which the Adviser is required to make under Applicable Law in accordance with the procedures and other provisions set out in Hubwise's Order Execution Policy. For the avoidance of doubt, nothing in this clause shall affect any responsibility of the Adviser to make reports required of it by Applicable Law.

Product Disclosure, Statements and Management Information

- 3.12. Where Hubwise collects product disclosure information from a Fund Manager in relation to a Fund, this shall be made available to the Adviser on request, in electronic format, or as directed by the FCA. Such information is made available by Hubwise in good faith, but Adviser acknowledges and agrees that Hubwise is not responsible for the accuracy or completeness of any information contained within the materials so disclosed. The production and provision of point of sale materials, including but not limited to disclosure documentation shall be the responsibility of the Adviser.
- 3.13. The Adviser shall at all times act in accordance with all Applicable Laws and Regulations (including acting in the best interests of its Clients) and shall be responsible to its Clients for the identification and management of actual and potential conflicts of interests.

Regulatory Matters

- 3.14. The Adviser shall be categorised as a Professional Client of Hubwise for the purposes of the FCA Handbook in respect of the Service provided by Hubwise to the Adviser, including dealing services. The Adviser is entitled under the FCA Handbook to request categorisation as a Retail Client, but Hubwise will not agree to such a request.
- 3.15. Each party, in performing their respective obligations under this Agreement, shall comply with all relevant Applicable Law and Regulations. Without prejudice to the foregoing, the Adviser shall be responsible for satisfying itself that Hubwise's performance of its obligations hereunder in accordance with the terms of this Agreement will be sufficient to ensure that the Adviser's receipt of the Service will be compliant with the Adviser's obligations under Applicable Law. If the Adviser identifies any aspect of the Service that it believes makes the receipt of the Service non-compliant with Applicable Law and Regulations, it shall notify Hubwise without delay.

- 3.16. Regarding the nature of the transactions entered into by the Adviser on behalf of its Clients pursuant to this Agreement, all such transactions (for the purpose of the FCA Handbook) shall:
- 3.16.1. as between the Adviser and its Clients, be either advisory, discretionary or execution-only transactions (as applicable under the arrangements agreed between the Adviser and its Clients); and
 - 3.16.2. as between the Adviser and Hubwise, be execution-only transactions.
- 3.17. Each party shall promptly inform the other party's Head of Compliance in writing (provided it is not prohibited by any Applicable Law from doing so) in the event that it becomes aware of anything in relation to any Client which constitutes a breach of any Applicable Law.
- 3.18. Hubwise undertakes to maintain and make available to the Adviser in easily retrievable form, or such other form (including machine readable form) as permitted by Applicable Law, all records required to be maintained by it in connection with the Platform Solution provided that Hubwise shall not be required to make available to the Adviser any information which would cause it to be in breach of Applicable Law.

Custody Services

- 3.19. Hubwise shall, subject to the terms of this Agreement, make available to Clients who require it (via the Adviser acting as their agent) a facility by which such Clients may engage Hubwise and Hubwise Nominees Limited as Custodian of certain Assets. Upon being so engaged, Hubwise will provide the Custody Service described in Schedule 1 under the applicable terms of the Client Contract with the relevant Client.
- 3.20. Hubwise shall distribute any payments from the Fund Manager to the Clients on a regular periodic basis as defined in the Client Contract, based on the information provided to it by the Fund Manager. Hubwise shall provide the Adviser and its Clients, details by account and by holding in electronic format and credit to cash, Cash Reserve or Scheme Bank Accounts (being all the Client money cash accounts associated with the various products (GIA, ISA and Pension respectively)) of the Clients.
- 3.21. Hubwise has the right, at its discretion to refuse to provide Custody Services to any Client on legal or regulatory grounds (or based on other eligibility criteria agreed or reasonably notified by Hubwise to the Adviser from time to time). If Hubwise declines to provide services in relation to any Client, it will advise the Adviser of its decision promptly and to the extent practicable, in advance, together with the reasons for such decision (unless precluded from doing so due to Applicable Law or Hubwise Group Policy constraints). Hubwise and the Adviser shall work together in good faith to try to resolve the legal or regulatory issue leading to Hubwise's decision to decline to provide services in relation to such Client.

4. THE ADVISER

- 4.1. The Adviser confirms that the details set out in this Agreement pertaining to the Adviser are correct. Where possible the Adviser shall give prior written notice to Hubwise of any change in that information and in any event, shall as soon as possible inform Hubwise in writing of such a change. The Adviser shall provide Hubwise with such further information as Hubwise may reasonably require from time to time in relation to the Adviser, the Authorised Users, Clients and the use made of the Platform by them.
- 4.2. The Adviser shall ensure at all times that it holds all authorisations and permissions required under the Act, the Regulations or otherwise in order to use the Platform, market, administer and provide the Platform Solution for and on behalf of its Clients, and that it shall comply with all Applicable Law in the use of the Platform.
- 4.3. The Adviser accepts full responsibility for the activities of each of the Authorised Users in relation to the Platform and shall ensure that each of the Authorised Users:
 - 4.3.1. is aware of the duties and obligations of the Adviser under this Agreement and does not by any act or omission cause any breach of this Agreement by the Adviser;
 - 4.3.2. has appropriate skills, expertise and training to use the Platform;
 - 4.3.3. is notified to and registered with Hubwise before being permitted to access any restricted area of the Website; and
 - 4.3.4. uses the Platform and the Portal exclusively under the identification issued to that Authorised User by Hubwise or the Adviser; and
 - 4.3.5. keeps that identification secure and confidential preventing any other person from making use of it.
- 4.4. The Adviser shall at all times be responsible for verifying the eligibility and suitability of a Client to invest in a specific instrument when offering an Advised or Discretionary service.
- 4.5. Compliance with Anti-Money Laundering legislation is the full responsibility of the Adviser.
- 4.6. The Adviser shall adhere and comply with Consumer Duty.
- 4.7. The Adviser shall have the responsibility for retaining all Client documentation evidencing permission for Hubwise to deduct Adviser Fees from the Clients Account(s). Such documentation shall be made available to be scanned and forwarded to Hubwise for checking on request. No Adviser Fees will be payable to the Adviser via the Platform until the Adviser has confirmed that this permission is in place.
- 4.8. The Adviser shall provide published audited (if required under UK legislation) report and accounts to Hubwise on request.
- 4.9. The Adviser shall have the responsibility for providing to the Client, the copy of the Terms and Conditions issued by Hubwise, as set out in Schedule 5 (Terms and Conditions). This document is 'locked' as to the required terms. Any changes to the Terms and Conditions must first be approved in writing by Hubwise.

- 4.10. To comply with the Product Governance rules imposed by MiFID II, and the Consumer Duty rules, the Adviser agrees that the Actual Target Market for an Asset will not include those types of Client which fall outside of the Manufacturer's Positive Target Market for that Asset.
- 4.11. The Adviser will not distribute an Asset to a Client which falls outside of the Manufacturer's Positive Target Market for that Asset, except where:
- 4.11.1. it provides investment advice adopting a portfolio approach or portfolio management to a Client;
 - 4.11.2. the Asset is distributed to that Client by the Adviser for diversification or hedging purposes; and
 - 4.11.3. the Client's portfolio as a whole is suitable for the Client.
- 4.12. Where sales are identified as falling outside of the Manufacturers Positive target market, the Adviser agrees to co-operate with Hubwise to provide details of the sale and Client to the Manufacturer in a timely manner.
- 4.13. The prior written consent of Hubwise is required for the addition of any new Discretionary Fund Managers to the Platform. Hubwise shall switch on or off such additional Discretionary Fund Managers as the Adviser shall request.
- 4.14. The Adviser will execute the copy of the AML Certificate set out in Schedule 4 at the time of entering into this Agreement (and at any other time upon reasonable request by Hubwise). Hubwise will liaise with the Adviser as provider of the Service and the Adviser will ensure compliance with Applicable Law, specifically AML Regulations.
- 4.15. The Adviser shall ensure that it (and each Authorised User) provides to Hubwise lawful, authentic, complete and accurate instructions and information from its Clients, and clause 4.3 shall apply to all such instructions and information.
- 4.16. The Adviser shall ensure that all necessary instructions and information which the Adviser and/ or its Clients are responsible for providing pursuant to this Agreement or any Client Contracts are provided to Hubwise (if applicable in an electronic file format acceptable to Hubwise) without any requirement for Hubwise (or its Affiliates) to enter into any other agreement save the Terms and Conditions.
- 4.17. In the event that Market Data is supplied to or through Hubwise or its Affiliates in connection with the Service, the Market Data is proprietary to its data suppliers and is provided on a limited internal-use license basis within the Platform Solution. Market Data may: (i) only be used by the Adviser in connection with the Service and (ii) not be disseminated by the Adviser or used to populate internal systems in lieu of obtaining a data license. Access to and delivery of Market Data is dependent on the data suppliers and may be interrupted or discontinued with or without notice. Notwithstanding anything in this Agreement to the contrary, neither Hubwise nor any Data Supplier shall be liable to the Adviser or Clients

or any other person for any damages and losses with respect to Market Data, reliance by Hubwise or Adviser or Client on Market Data or the provision of Market Data in connection with this Agreement.

- 4.18. Notwithstanding anything in this Agreement to the contrary, Hubwise (i) shall be entitled, without further enquiry, for all purposes in relation to dealings with all persons, to rely on the authenticity, completeness and accuracy of any and all information and communications of whatever nature received by Hubwise in good faith, in connection with the performance of the Service, delivery of the Platform Solution and its duties and obligations under this Agreement and (ii) shall not be responsible or liable to any person for any damages or losses arising by virtue of any such information or communication not being authentic, complete and/or accurate.

5. SETTLEMENT

- 5.1. Each party shall take such steps as are within its power and authority (the Adviser acting as the Client's agent) to settle amounts due in respect of Dealings under this Agreement. Hubwise will only be required to settle any transaction where it holds the necessary balance of cash for the relevant Client. The Adviser shall ensure that Hubwise is provided with all necessary authorisations and instructions to ensure that its Client's Accounts do not become overdrawn.
- 5.2. All Deals under this Agreement are placed by Hubwise as agent for the Client. Hubwise does not contract as principal and accepts no ultimate financial liability for the settlement of transactions.
- 5.3. Hubwise shall use reasonable endeavours to operate to the Fund Manager's timescales. On occasions where Hubwise defers settlement from the standard settlement timing for a specific fund e.g., where a fund is experiencing liquidity issues, Hubwise shall inform the Adviser promptly.
- 5.4. Hubwise reserves the right not to provide contractual net settlement in accordance with the Fund Manager's, Custodians or CSD's published settlement timing for the investment in circumstances where the Fund Manager, Custodian or CSD is in breach of its obligations to Hubwise or where, in the reasonable opinion of Hubwise, either the fund or the Fund Manager, Custodian or CSD is experiencing liquidity issues. Hubwise shall endeavour to notify the Adviser as soon as is reasonably practicable in respect of any funds where contractual settlement is no longer to be made available as well as providing the commencement date for that change.
- 5.5. Hubwise shall use reasonable endeavours to operate to the settlement timescales for the relevant Execution Venue for Assets dealt on the Platform, as detailed on the relevant Contract Note.

- 5.6. In the event that there are insufficient Assets held on the relevant Account to settle any Order when settlement falls due, Hubwise may elect to settle that Order if it considers this to be in its best interests of the Client to do so in accordance with its obligations under this Agreement. Hubwise may, acting reasonably, also purchase or borrow investments in the market or lend money for settlement purposes. For the avoidance of doubt, Hubwise shall be under no obligation to settle such Orders and shall have no liability to any person for any failure to do so. If Hubwise does elect to settle the Order in such circumstances, it shall acquire full ownership of the Assets received from the settlement counterparties until it receives the reimbursement or delivery of the advanced Cash, Funds or Securities (and if such reimbursement is not forthcoming within a reasonable period of time, Hubwise shall be entitled to sell such Assets and to retain from the proceeds any amount required to discharge the sums it has advanced).
- 5.7. Hubwise shall notify the Adviser of any settlement failures as soon as reasonably practicable and of any rights or remedies Hubwise has exercised in accordance with this clause.
- 5.8. Hubwise will only accept to facilitate settlement of Serviceable Assets. Hubwise will not facilitate settlement of Acceptable Assets.

6. RECONCILIATIONS

- 6.1. Hubwise shall carry out reconciliations of its records of holdings against records maintained by Fund Managers or its sub-custodians on a monthly basis (subject to receipt of the relevant statements from such third parties).
- 6.2. The Adviser shall be responsible for performing any necessary reconciliation to its own records.
- 6.3. Where Hubwise or the Adviser has a query or discrepancy regarding their respective reconciliations of records, the parties shall (both acting reasonably and in good faith) cooperate to resolve it.

7. COMMUNICATIONS, LITERATURE AND DOCUMENTS

- 7.1. Hubwise shall, unless instructed otherwise by the Adviser acting reasonably (which will include undertaking to meet Hubwise's reasonable additional fees and costs of printing and dispatching hard copy materials as applicable), make available to the Adviser electronically the communications, literature and documents referred under clause 3.19.
- 7.2. Confirmation of transactions shall be provided to the Adviser in an electronic format. This confirmation shall be provided as stipulated within the Client Contract.

8. COMPLAINTS

- 8.1. To the extent that Hubwise and the Adviser are both involved in the provision of regulated services to Clients that have given rise to complaints, Hubwise and the Adviser shall co-operate fully to resolve any complaints received from eligible complainants about relevant aspects of the Platform Solution. Complaints concerning Fund selection, discretionary fund management, advice, or Fund performance will be the responsibility only of the Adviser.
- 8.2. As a Professional Client, the Adviser shall not be entitled to refer a complaint against Hubwise to the Financial Ombudsman Service (this is without prejudice to any rights that (the Adviser)'s Clients may have to refer complaints).
- 8.3. Where an Adviser receives a complaint from a Client regarding Funds, the details of these complaints as well as any regarding the Service, a copy of the complaint should be provided to Hubwise, in order to allow Hubwise to comply with its Distribution Agreements with Fund Managers/Product Manufacturers.

9. COLLECTION OF CHARGES

- 9.1. Hubwise will collect all Charges due from Clients (as permitted by the Adviser's Clients and as notified by the Adviser to Hubwise) by debiting the same from the relevant Client Account(s):
 - 9.1.1. the Platform Charges (which include any expenses and other sums properly incurred by Hubwise and which it is entitled to recover under the terms of the Client Contract) as set out in Schedule 3 (Platform Charges);
 - 9.1.2. any other sums authorised and notified to it in writing by the Adviser on behalf of its Clients, such as Adviser Fees, and/or DFM Fees and any other fees charged by Third Party Product Providers and due from Clients;
 - 9.1.3. any fees payable to a DFM for which Hubwise has received direct authority to pay from the DFM pursuant to an agreement with that DFM and/or the relevant Client Contract.
- 9.2. Hubwise will retain from the sums deducted in accordance with clause 9.1 above, a sum equal to the Platform Charge and any sums under clause 9.1.1.
- 9.3. Hubwise will remit Adviser Fees within ten (10) Business Days following the end of the month in respect of which such Adviser Fees relate, have been calculated and collected. Charges may be varied in accordance with Schedule 3 (Platform Charges). Hubwise shall provide the Adviser with details of charges levied in each month by account and by holding in electronic format.

- 9.4. Hubwise reserves the right to vary its Platform Charges, or to introduce additional Charges for the use of new services or instrument types introduced to the Platform. Any changes to the Charges shall be reflected in a revised Schedule of Charges as notified to the Adviser and the Clients shall be liable for the additional Charges billed in accordance with clause 9 if they choose to use these services or to Deal in such instrument types.
- 9.5. All sums payable pursuant to this Agreement are exclusive of VAT and accordingly, if VAT becomes chargeable, this will be added and invoices raised going forward will be inclusive of any VAT. The Adviser shall reimburse Hubwise for any applicable sales, use, property or other taxes and customs duties paid or payable by Hubwise in connection with the Service or property (such as Market Data) delivered in connection with this Agreement. The Adviser shall have no liability for any taxes based upon the net income of Hubwise. All taxes owed by the Adviser hereunder shall become due and payable when billed by Hubwise to Adviser, or when assessed, levied or billed by the appropriate tax authority, even if such billing occurs subsequent to termination of this Agreement.
- 9.6. Upon Termination of this Agreement, Hubwise reserve the right to introduce a fee (calculated on a time basis at the then Hubwise's standard rate applicable at the time) for any Additional Administrative Services. The Charges for the transfer of Assets and closure of products are detailed in Schedule 3 (Platform Charges) and the relevant product documentation.
- 9.7. The Adviser shall pay to Hubwise any invoiced amounts within fourteen (14) Business Days of the date of the invoice from Hubwise. The Adviser shall make all such payments without any delay, deduction or set-off. Any payment which is not made by the Adviser within fourteen (14) Business Days of the due date shall attract interest at a rate of 4% above the Barclays Bank base rate. Such interest shall be paid immediately upon the demand of Hubwise.
- 9.8. Charges for third-party service providers for SIPPs, Personal Pension and Offshore Bond products will be deducted from the Client Cash, Cash Reserve or Scheme Bank Accounts as set out in clause 9.1 and the terms of the Client Contract.

10. FUND CHARGES

- 10.1. Hubwise shall act as agent for the Fund Managers in the payment of any rebates received from the Fund Managers due to the Adviser's Clients to the extent permitted by Applicable Law.

10.2. Hubwise shall distribute any payments from the Fund Manager to the Adviser's Clients on a regular periodic basis as defined and the Terms and Conditions, based on the information provided to it by the Fund Manager. Hubwise shall provide the Adviser details by account and by holding in electronic format and credit to the Adviser's Client Cash, Cash Reserve or Scheme Bank Accounts (being all the Client Accounts associated with the various products of the Client).

11. HUBWISE NOMINEE SERVICE

11.1. Hubwise will act as the Custodian for all Custody Assets held on the Platform. Hubwise is authorised to appoint other Nominees and sub-Custodians from time to time in order to fulfil its custodial obligations to the Adviser including where an asset is held overseas in the name of a third-party Custodian, or a Fund that Hubwise deals in via Execution Venues, where Hubwise does not have a Distribution Agreement with the relative Fund Manager or where it is an offshore Fund (other Custodians may be used for certain Custody Assets and jurisdictions).

11.2. Hubwise shall procure that all Assets acquired through the Platform shall be legally registered in the name of the Nominee. Those Assets shall be held by the Nominee pursuant to the Terms and Conditions and the terms set out in this clause 11 and Schedule 1 (Custody Service and Settlement) of this Agreement.

11.3. Hubwise undertakes to maintain professional indemnity insurance cover which is sufficient to meet its potential liabilities in connection with this Agreement.

11.4. Hubwise shall maintain records of the beneficial owners of Assets held in the name of the Nominee. In the case of Assets held under this Agreement, Hubwise shall record these as being held for the beneficial interest of the Adviser and/ or its Clients in accordance with the applicable FCA Rules and Guidance set out in the FCA's Handbook.

11.5. The Nominee shall not exercise any voting or other right by virtue of its holding of Securities or Funds, or handle the Securities or Funds in any way, except in accordance with the Instructions of the Adviser placed for and on behalf of its Clients.

12. PROVISION OF THE PORTAL

12.1. Hubwise shall make the Platform available to the Adviser through the Portal. Access to the Portal is subject to:

12.1.1. the relevant provisions of this Agreement and the Client Contracts (as applicable);

12.1.2. if the Portal is accessed via the Hubwise App, the terms of Schedule 6 (Hubwise App);

- 12.1.3. the terms of use under Schedule 2 and any additional terms of use published on the Portal, the Hubwise App and/or notified by Hubwise from time to time.
- 12.2. The Portal may be taken off-line from time to time for additional maintenance and development work, but Hubwise shall use reasonable endeavours for such work to takes place at periods of low usage outside normal Business Hours and shall, wherever practicable, endeavour to give the Adviser notice of any planned downtime.
- 12.3. Hubwise shall use reasonable endeavours to remedy any defect in or an interruption to the facilities provided through the Portal.
- 12.4. The Adviser shall inform Hubwise without delay if it or any of its Authorised Users becomes aware of any defect on the Portal.
- 12.5. Hubwise may notify the Adviser from time to time of any applicable minimum specifications for the equipment and software recommended to use the Portal (and may evolve from time to time, for example as Hubwise's technology platform is refreshed and/ or improved). Hubwise does not provide equipment, hardware or software, required to view the Portal or other parts of the Service and shall not be responsible for any disruption to or inability to access the Portal experienced by the Adviser or Clients.
- 12.6. The Adviser shall only use the Portal for the purpose for which it was designed and must refrain from any act or omission which may damage or impair the Portal or may interfere with the use or availability of any facilities of the Portal.
- 12.7. The Adviser may not:
- 12.7.1. interfere or tamper with, alter, amend or modify the Portal or any part of it;
 - 12.7.2. copy or disassemble any of the Software comprised on the Portal; or
 - 12.7.3. attempt to do any of the above or permit any of the above to be done, in each case, in accordance with the provisions of this Agreement.

13. DATA PROTECTION

- 13.1. Each party shall, in relation to the processing of any Agreement Personal Data comply at all times with its obligations under Data Protection Legislation and shall not do, fail to do or permit to be done, anything which causes the other party to be in breach of its obligations under Data Protection Legislation.
- 13.2. The parties acknowledge and agree that the allocation of the role of data controller, or data processor is a question of fact rather than being determined by contractual agreement. However, the parties agree that circumstances may arise in connection with the provision of the Service and the processing of Agreement Personal Data in accordance with this Agreement whereby:
- 13.2.1. both parties are independent data controllers of Agreement Personal Data;

- 13.2.2. one party acts as a data processor on behalf of the other (as a data controller) in relation to Agreement Personal Data; or
 - 13.2.3. a combination of the circumstances set out above.
- 13.3. The parties acknowledge and agree that when processing Agreement Personal Data:
- 13.3.1. both the Adviser and Hubwise shall be independent data controllers when processing Agreement Personal Data for the Independent Controller Purposes;
 - 13.3.2. a party shall be a data processor acting on the instructions of the other party (as a data controller) if and when the party acting as a sub-processors expressly agrees to carry out any activity on behalf of the data controller, in which case Clause 13.4 shall apply and the scope of the data processing shall be expressly agreed in writing.
- 13.4. When any party processes Agreement Personal Data as a data processor and the other party is the data controller, the party processing such Agreement Personal Data as a data processor shall at all times:
- 13.4.1. without prejudice to Clause 13.1, comply with its obligations as a data processor under the Data Protection Legislation and shall not by any act or omission do anything that it knows or believes would put the data controller in breach of the Data Protection Legislation);
 - 13.4.2. process such Agreement Personal Data only in accordance with the data controller's written Instructions and only as reasonably required to perform its obligations under this Agreement, unless where required to do so by Applicable Law, in which case the data processor shall inform the data controller of the relevant legal requirement before processing unless doing so would place the data processor in breach of the relevant Applicable Law. The data processor shall also inform the data controller if, in the data processor's opinion, any such Instruction infringes Data Protection Legislation;
 - 13.4.3. take appropriate technical and organisational measures against unauthorised or unlawful processing of the Agreement Personal Data and against accidental loss, alteration, disclosure or destruction of, or damage to, the Agreement Personal Data;
 - 13.4.4. at all times take appropriate steps to ensure the reliability of those of its personnel who have access to the Agreement Personal Data and only permit access to the Agreement Personal Data who need access to it to comply with the data processor's obligations under this Agreement and where its personnel are subject to appropriate confidentiality obligations and have received appropriate training with regards the processing of Personal Data and Data Protection Legislation;

- 13.4.5. only provide Agreement Personal Data to any agent, sub-contractor service provider or other third party (“sub-processor) for the purposes of processing by that sub-processor with the prior written consent of the data controller (such consent not to be unreasonably withheld, conditioned or delayed) and shall ensure that each sub-processor is subject to contractual obligations as regards its processing of the Agreement Personal Data which are no less onerous than those set out in this Clause 13.4;
- 13.4.6. on request or on termination or expiry of this Agreement (and except as otherwise required under Applicable Law), use reasonable endeavours to irretrievably erase or put beyond use any Agreement Personal Data (in accordance with its document destruction and retention policies) from computers, storage devices and storage media that are to be retained by the data processor. If it is not commercially reasonable to irretrievably erase or put beyond use Agreement Personal Data, and/or that Agreement Personal Data is required for legitimate system back up records purposes, the data processor will maintain Agreement Personal Data, subject to the terms clause 13 (Data Protection) and clause 18 (Confidentiality) and this subparagraph shall survive termination of this Agreement. For the avoidance of doubt, the holding of Agreement Personal Data after this period may only continue to the extent that the processor is required or permitted to do so under Applicable Law;
- 13.4.7. on request, make available to the data controller information and assistance reasonably required to enable it to assess the data processor’s (and its sub-processors) compliance with this clause 13.4 and permit the data controller and its representatives to inspect and audit the data processor’s data processing activities (and those of its sub-processors) and comply with all reasonable requests to enable the data controller to verify and/or procure that the data processor (and any sub-processor) is complying with this clause 13.4;
- 13.4.8. not, without the prior written consent of the data controller, transfer or disclose (or permit the transfer or disclosure of) any Agreement Personal Data:
- a. from the UK to a territory outside the UK or the European Economic Area (“EEA”) to a territory that is not otherwise subject to an Adequacy Decision;
 - b. from a territory within the EEA to a territory outside of the EEA that is not otherwise subject to an Adequacy Decision,

such a transfer being in each case an “International Transfer” unless the data processor shall ensure that there are appropriate safeguards in place regarding this processing of Agreement Personal Data to ensure that the International Transfer complies at all times with the requirements of Data Protection Legislation, which may include entering into European Commission and/or UK Government approved standard contractual clauses with data processors and subprocessors;

- 13.4.9. use reasonable endeavours to procure that it shall, and where applicable any necessary third party (including any sub-processor) shall, promptly execute and deliver such documents and perform such acts as may be required to ensure that any International Transfer (as defined above) is compliant with the Data Protection Legislation, including but not limited to where the European Commission and/or UK Government approved standard contractual clauses are deemed invalid, replaced or updated by the European Commission and/or UK Government.
- 13.4.10. keep appropriate records of all processing activity carried out by the data processor in accordance with this Agreement;
- 13.4.11. implement, and at all times during this Agreement maintain, appropriate technical and organisational measures to protect the Agreement Personal Data (ensuring in each case a level of security appropriate to the risk, including in relation to any special categories of Personal Data) against unauthorised or unlawful processing or accidental loss or damage;
- 13.4.12. notify the data controller without undue delay if it receives a request from a Data Subject to exercise any of its rights under Data Protection Legislation in respect of their Personal Data, or any complaint or other communication relating to the processing of such Personal Data, and, at the data controller’s cost, provide such information and assistance as the data controller may reasonably require to respond to such request, complaint or communication and within any time frames imposed by Data Protection Legislation; and
- 13.4.13. fully notify the data controller without undue delay in writing of any notices received by the data processor (or any sub-processor) relating to the processing of any Agreement Personal Data, including complaints and/or correspondence from any regulatory body including any competent data protection supervisory authority and provide such information and assistance as the data controller may reasonably require in relation to any such notice;
- 13.4.14. assist the data controller in meeting the data controller’s obligations under the Data Protection Legislation with respect to data security, breach notification (including notifications to competent supervisory authorities and/or Data Subjects), data protection impact assessments and prior consultation with or notification to a competent data protection supervisory authority; and

- 13.4.15. notify the data controller without undue delay after becoming aware of the relevant incident) if it becomes aware of a personal data breach in respect of Agreement Personal Data and (without prejudice to clause 13.4(n) above), at the data controller's cost where the personal data breach has not arisen as a result of the data processor's breach of its obligations, provide such information and assistance as the data controller may reasonably require in relation to such personal data breach, including but not limited to:
- a. providing the data controller with details in writing of the breach, potential breach or threat;
 - b. immediately initiating a full investigation and take appropriate steps to remedy the breach or remove the threat;
 - c. promptly implement measures to ensure there is no repetition of the incident in the future;
 - d. without undue delay provide the data controller with full details in writing of the steps and measures taken to mitigate risks and comply with this Agreement and the Data Protection Legislation; and
 - e. comply with all reasonable requests made by the data controller in respect of the same.
- 13.4.16. Where a party is acting as data controller in relation to Agreement Personal Data where the other party is a data processor, the data controller shall:
- a. have a lawful basis under Data Protection Legislation on which they can disclose such Agreement Personal Data to the data processor for it to be processed by the data processor under this Agreement; and
 - b. comply with its transparency obligations in accordance with Data Protection Legislation in connection with the processing of Agreement Personal Data by the data processor under this Agreement.

- 13.4.17. The following provisions shall apply when both parties process Agreement Personal Data as independent data controllers pursuant to this Agreement. When processing Agreement Personal Data as independent data controllers, each party shall:
- a. without prejudice to clause 13.1, comply at all times with the Data Protection Legislation when processing Agreement Personal Data which shall include, but not be limited to, where applicable, promptly informing a supervisory authority or data subjects of a personal data breach; providing the Data Subject with required information under the Data Protection Legislation transparency requirements; complying with Data Subject valid requests regarding the use and storage of Agreement Personal Data; and only processing Agreement Personal Data where the party has a valid lawful basis to do so;
 - b. ensure that it has all necessary notices and consents in place to enable lawful transfer of the Agreement Personal Data in accordance with this Agreement;
 - c. comply with their transparency obligations in accordance with Data Protection Legislation;
 - d. establish and maintain a lawful basis for processing the Agreement Personal Data in accordance with the Data Protection Legislation and, where a party no longer has a lawful basis to process all (or part of) the Agreement Personal Data, the party shall permanently and securely delete all the relevant parts of (as applicable) the Agreement Personal Data
 - e. comply with its obligations in relation to the transfer of Agreement Personal Data outside of the UK and the EEA in accordance with Data Protection Legislation, which may include ensuring that:
 - i. the transfer is to a country approved by the European Commission as providing adequate protection pursuant to Article 45 GDPR;
 - ii. there are appropriate safeguards in place pursuant to Article 46 GDPR; or
 - iii. one of the derogations for specific situations in Article 49 GDPR applies to the transfer;

13.4.18. provide reasonable assistance to the other in order to enable the other party to comply with its respective obligations of the Data Protection Legislation, including but not limited to:

- a. promptly informing the other party about the receipt of any rights request received from a Data Subject;
- b. providing the other party with reasonable assistance in complying with any rights request received from a Data Subject;
- c. assisting the other party, at the cost of the other party (such costs to be reasonable and agreed in advance), in responding to any rights request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
- d. notifying the other party without undue delay on becoming aware of any breach of the Data Protection Legislation by either party in relation to Agreement Personal Data; and
- e. promptly notifying the other party and provide reasonable assistance in relation to any Personal Data breach.

13.5. This clause 13 shall remain in full force and effect notwithstanding any termination of this Agreement.

14. ELECTRONIC TRADING SECURITY ARRANGEMENTS

14.1. Hubwise is not responsible for the security of the software or equipment used to submit electronic Instructions to Hubwise where this software is sourced by or is the responsibility of the Adviser. Hubwise shall remain responsible for the Software and equipment it uses as part of the Platform and to provide the Service.

14.2. The Adviser must notify Hubwise as soon as reasonably possible where it becomes aware that there has been an identifiable breach of security. To the extent such notification is duly received by Hubwise, Hubwise shall use reasonable endeavours to block the relevant trading authorisation codes from further acceptance by the system as soon as reasonably practicable. The Adviser shall remain responsible for all Instructions submitted with these trading authorisation codes until such time as these trading authorisation codes are blocked or ought to have been blocked, save where the security breach is caused by the acts or omissions of Hubwise, in which case Hubwise shall monitor such Instructions until the affected trading authorisation codes have been blocked.

14.3. Subject to clause 14.2 the Adviser is responsible for the effective transmission, integrity and accuracy of all Instructions including without limitation all Electronic Orders.

- 14.4. Subject to clause 14.2 the Adviser shall be treated as authorising Hubwise to act on all Orders that are placed by users on the Platform, even if the Adviser can prove that such Instructions were given without the authority of the Adviser provided that Hubwise, its officers and employees are not guilty of fraud or gross negligence.
- 14.5. The Adviser must have in place security measures to prevent unauthorised access to its accounts with Hubwise and/or the Accounts.
- 14.6. The Adviser shall be responsible for authenticating any Authorised User.

15. INTELLECTUAL PROPERTY AND CLIENT DATA

- 15.1. All Intellectual Property belonging to a party prior to the Commencement Date shall remain vested in that party and save as otherwise set out in this Agreement or as otherwise expressly agreed in writing by the parties, no party shall receive or obtain any rights in respect of the Intellectual Property rights of the other parties.
- 15.2. Hubwise and its Group Companies (and respective licensors as applicable) shall retain all right, title, interest and Intellectual Property rights in and to the Hubwise Intellectual Property and Hubwise shall grant the Adviser a royalty-free, non-exclusive, non-transferable license for the Term to use any Hubwise Intellectual Property solely to the extent necessary for the Adviser to access and use the Platform for the purpose of this Agreement. The Adviser shall not sub-license the access nor use of the Hubwise Intellectual Property without Hubwise's prior written consent (which consent shall remain at Hubwise's sole discretion). The license granted under clause 15.2 shall be subject to the following additional terms and conditions:
 - 15.2.1. the Adviser shall not use the Hubwise Intellectual Property other than for the use of the facilities made available to it as part of the Platform Solution strictly in accordance with this Agreement and shall not, without obtaining the prior written consent of Hubwise, make the Hubwise Intellectual Property and/ or Confidential Information available to any third party nor use them on behalf of or for the benefit of any third party whether as part of a bureau service or otherwise;
 - 15.2.2. the Adviser shall comply with any of Hubwise's operational procedures and instructions notified to them for use of the Licensed Materials (including those in relation to the use of upgrades and new releases of any licensed materials);
 - 15.2.3. the Adviser shall not use any materials made available to it pursuant to this Agreement in any way that is in violation of any applicable law, enactment, order, regulation or industry code of conduct;

- 15.2.4. except to the extent that Hubwise cannot prohibit such acts by law, the Adviser may not (nor procure or permit anyone else to) modify, adapt, merge, translate, reverse engineer, de-compile, disassemble or create derivative works based on the whole or any part of the Platform or any other Intellectual Property made available by Hubwise hereunder; and
- 15.2.5. the Adviser will not directly, or indirectly through any Affiliate, agent or other third party; defeat or circumvent any controls or limitations contained in or associated with the use of the Platform or any Intellectual Property.
- 15.3. To the extent that the use of the Platform entails the use of the Hubwise trade marks (or any other trade marks owned or licensed for use by Hubwise or its Affiliates), the Adviser shall strictly comply with any terms or restrictions of use notified to it by Hubwise in writing from time to time.
- 15.4. All right, title, interest and Intellectual Property rights in Hubwise Intellectual Property shall vest in Hubwise (or its licensors) upon creation and, to the extent the Adviser or any of its Subsidiaries acquires any right, title, interest or Intellectual Property rights in Hubwise Intellectual Property, the Adviser shall assign (and shall procure that its Subsidiaries assign) (including by way of an assignment of future Intellectual Property rights) the same to Hubwise (or to its licensors, as applicable), including the right to take action for past, present and future damages and other remedies in respect of any infringement.
- 15.5. The Adviser acknowledges that all Intellectual Property rights in the underlying program, structure and functionality of any database used in relation to the provision of the Platform Solution are the exclusive property of Hubwise and/or its licensors.
- 15.6. The Adviser grants Hubwise a non-exclusive, royalty-free licence during the Term of this Agreement to use any trademarks or brand names of the Adviser as required to perform its obligations under this Agreement. Hubwise will not own any Intellectual Property so far as it relates to trademarks or brand names of the Adviser.
- 15.7. To the extent any intellectual property is vested in the Client Data, the Adviser shall grant to Hubwise, or shall procure the grant to Hubwise of, a non-exclusive, transferable, royalty-free license (including the right to sub-license to its Subsidiaries and third party contractors), to use the Client Data and any associated intellectual property (including without limitation KYC Data) for the purposes of providing the Service under this Agreement and Client Contracts.

16. UNDERTAKINGS BY THE ADVISER

16.1. The Adviser warrants and undertakes to Hubwise that:

- 16.1.1. it is FCA authorised with appropriate permissions for the activities undertaken pursuant to this Agreement and it further undertakes to inform Hubwise should there be any material changes to these permissions.
- 16.1.2. it has full capacity and authority and has obtained all necessary consents to:
 - a. enter into and perform this Agreement;
 - b. that this Agreement has been executed by a duly authorised representative of the Adviser with full power and authority to bind the Adviser;
 - c. that entering into this Agreement shall not cause the Adviser to be in breach of any obligation owed to any third-party;
- 16.1.3. it has full power and authority, as agent for the Client, to engage Hubwise to provide services for the Client on the terms of this Agreement and the Client Contract;
- 16.1.4. it is at all times duly authorised to give Instructions and receive Notices on behalf of Clients in respect of the Custody Services;
- 16.1.5. it will ensure that each Client is bound by the Terms and Conditions (in unmodified form) and that each Client enters into the Client Contract before Hubwise provides any services to that Client;
- 16.1.6. it is not subject to any investigation, supervisory action or enforcement process or action of any applicable regulator, government authority or supervisory body (including, without limitation, the FCA and/or HMRC);
- 16.1.7. it will comply with all applicable Regulations including the FCA Handbook and all and any other legal or regulatory requirements (including Anti-Money Laundering regulations) to which the Adviser may be subject;
- 16.1.8. it shall where required to do so under Applicable Law comply with the provisions of the Anti-Money Laundering Certificate set out in Schedule 4 (AML Certificate) and, it shall provide to Hubwise the requisite certificate and any other information reasonably requested by Hubwise. All such information provided to Hubwise shall be consistent with the guidance provided by The Joint Money Laundering Steering Group;

- 16.1.9. it will co-operate with reasonable requests made by Hubwise for copies of documents and records relating to the AML/KYC checks undertaken by the Adviser in order to assist Hubwise to meet its responsibilities under MLD5. This does not affect the responsibilities of the Adviser under MLD5;
- 16.1.10. it will, prior to requesting (on behalf of a Client) a transfer of Custody Assets to the Platform, have carried out a full reconciliation of any cash and other assets to be transferred to Hubwise (or the Nominee) and all accounts will be fully reconciled and balanced prior to transfer to Hubwise; and
- 16.1.11. notify Hubwise, as soon as it is able to do so, upon becoming aware that any relevant Client's authority to act on behalf of any Client has been terminated or limited.
- 16.2. The Adviser undertakes to notify Hubwise immediately should there be any material changes to the warranties and/or undertakings given under clause 16.1 above.

17. UNDERTAKINGS BY HUBWISE

- 17.1. Hubwise warrants and undertakes that:
- 17.1.1. it holds all authorisations and permissions required under Applicable Law and Regulation to fulfil its obligations hereunder as a Platform Service Provider. Hubwise shall perform the Services in compliance with all Applicable Laws and Regulations applicable to it as a Platform Service Provider.
- 17.1.2. it has full capacity and authority and has obtained all necessary consents to enter into and perform this Agreement;
- 17.1.3. this Agreement has been executed by a duly authorised representative of Hubwise with full power and authority to bind Hubwise; and
- 17.1.4. entering into this Agreement shall not cause Hubwise to be in breach of any obligation owed to any third-party.
- 17.2. Hubwise shall ensure that its personnel, including all individuals employed by or contracted to it who are at any time engaged in the provision of some or all of the Service, are adequately trained, skilled, experienced and qualified to provide the Service with reasonable care and skill.
- 17.3. Hubwise shall ensure that systems and procedures are maintained and reasonably designed to prevent unauthorised access or damage to the Platform.

18. CONFIDENTIALITY

- 18.1. Each party undertakes to keep confidential all information (written or oral) concerning the business and affairs of the other that it shall have obtained or received as a result of the discussions leading up to or the entering into or performance of this Agreement (“the Information”).
- 18.2. The term “Confidential Information” extends to all knowledge and information relating to the trade, business, Clients, activities, operations, organisations, finances, processes, drawings, specifications, methods, designs, formulae, Software and technology of and concerning the other party and any of its brokers or suppliers but:
- 18.2.1. does not extend to knowledge or information that becomes public knowledge other than by breach of this Agreement; and
- 18.2.2. does not extend to knowledge or information that is already in the other party’s possession on the date of its disclosure without breach of any obligation of confidentiality under this Agreement.
- 18.3. Neither party shall, without the written consent of the party to which the Confidential Information relates disclose the Information, in whole or in part, to any other person, save that a party may disclose the Information, without the other party’s written consent to:
- 18.3.1. its employees, agents and sub-contractors involved in the provision or receipt of the Platform Solution, who have a need to know the same; and/or
- 18.3.2. any Group Company and those employees, agents and sub-contractors of its Group Companies who have a need to know the same, and/or
- 18.3.3. the FCA or other regulatory authority if required to do so by them; and/or
- 18.3.4. its auditors and other professional advisers (including Professional Indemnity Insurers), and/ or
- 18.3.5. HM Revenue and Customs and any other persons or bodies having a statutory right, duty or obligation to know the business of the party and then only in pursuance of such right, duty or obligation (provided that the disclosing party (i) where reasonably practicable and to the extent legally permissible, provides the other party with prompt written notice of the required disclosure so that the other party may seek a protective order or take other analogous action, (ii) discloses no more of the other party’s Confidential Information than reasonably necessary and (iii) reasonably cooperates with actions of the other party in seeking to protect its Confidential Information at that party’s expense, and

- 18.4. Each party shall use the Confidential Information it receives from or on behalf of the other solely in connection with the provision or receipt of the Platform Solution and not for its own benefit or the benefit of any third party.
- 18.5. Each party undertakes to make all its relevant employees, agents, sub-contractors, Group Companies, and such Group Companies' relevant employees, agents, and sub-contractors, aware of the confidentiality of the Confidential Information and the provisions of this clause 18, and without limitation to the foregoing, to take all such steps as shall from time to time be reasonably necessary to ensure compliance by its employees, agents, sub-contractors, Group Companies, and such Group Companies' relevant employees, agents, and sub-contractors, with the provisions of this clause.
- 18.6. Each party shall be responsible for the acts/omissions of the parties to whom it discloses Confidential Information pursuant to clause 18.5.
- 18.7. Hubwise's ultimate parent company is subject to U.S. federal and state securities laws and may make disclosures as it deems necessary to comply with such law. Hubwise shall have no obligation to use Confidential Information of, or data obtained with respect to, any other client of Hubwise (or its Affiliates) in connection with the Service.
- 18.8. Each party shall establish and maintain adequate security measures (including any reasonable security measures proposed by the other party from time to time) to safeguard the Confidential Information from unauthorised access or use.

19. DELEGATION

- 19.1. Hubwise may delegate and/or sub-contract any of its obligations under this Agreement to a third-party provided that:
- 19.1.1. the liability of Hubwise to the Adviser and/or Clients for all matters so delegated shall not be affected by the delegation (provided that the parties acknowledge that Hubwise may appoint sub-custodians and nominees in the performance of its duties as a custodian without incurring liability for the acts or omissions or failure of the sub-custodian or nominee except to the extent that it is liable under Applicable Law and Regulation for a breach of its duties in selecting and monitoring such sub-custodians and nominees);
 - 19.1.2. Hubwise may only provide information concerning the Adviser and/or Clients, which is necessary for the performance of the functions being delegated to any third party and subject to conditions of strict confidentiality;
 - 19.1.3. where required, the third party is duly authorised under the Act if relevant given the nature of the activities/services so delegated.

20. CHANGE OF CONTROL, STATUS OR STATIC DATA OF THE ADVISER

- 20.1. In the event of any Change of Control or merger of the Adviser, the Adviser shall inform Hubwise in advance, detailing the new structure (as Hubwise's records shall need to be updated). The Instruction must be sent in writing to Hubwise duly signed by an Authorised Representative.
- 20.2. Completion of any take-over or merger of the Adviser shall, notwithstanding any other clause in this Agreement, entitle Hubwise to:
- 20.2.1. terminate this Agreement immediately, without prejudice to clause 22 (Termination); and/or
 - 20.2.2. stipulate that a new agreement setting out the terms on which any new, newly acquired or merged entity can utilise the Platform will need to be entered into between Hubwise and the new or merged entity
- 20.3. Where any changes have occurred to the Adviser's authorised status or the types of business it is authorised to conduct, it is the Adviser's responsibility to inform Hubwise in writing promptly.
- 20.4. The Adviser is responsible for notifying Hubwise of any requirement to change any Nominated Bank Account details held by Hubwise for payment purposes. Such notification must be in writing.

21. EVENTS OF DEFAULT

- 21.1. The following shall constitute Events of Default:
- 21.1.1. if either party fails to make any undisputed payment when due under this Agreement or to make or take delivery of any property when due under this Agreement, and such failure continues unremedied for 10 Business Days after the affected party gives notice of non-performance;
 - 21.1.2. if either party is subject to an Insolvency Event;
 - 21.1.3. if any representation or warranty made or given or deemed made or given by a party under this Agreement proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given; or
 - 21.1.4. where any event of default (however described) occurs in relation to the parties under any other agreement.

- 21.2. At any time following the occurrence of an Event of Default, Hubwise may, by notice to the Adviser, specify a date (the "Liquidation Date") not earlier than the date on which the Event of Default occurred. Unless specified otherwise, the date of the occurrence of any Event of Default in clause 21.1 shall automatically constitute a Liquidation Date, without the need for any further notice by Hubwise.
- 21.3. Upon the occurrence of a Liquidation Date but subject always to the parties' obligations in clauses 22 and 23 in relation to an Exit Event:
- 21.3.1. this Agreement shall (without prejudice to clause 22.5) terminate and any outstanding obligations of the parties shall be accelerated and liquidated;
- 21.3.2. Hubwise shall:
- a. aggregate all amounts due to it pursuant to this Agreement from the Clients (and the Adviser if relevant) as at the Liquidation Date to produce a single, net positive or negative amount;
 - b. aggregate all amounts due to the Adviser (and the Clients if relevant) as at the Liquidation Date to produce a single, net positive or negative amount;
 - c. set off the amounts in 1 and 2 above to produce a single, net positive or negative amount (the "Liquidation Amount").
 - d. For the avoidance of doubt no Custody Assets or amounts in a Client Account, other than amounts due to the Adviser or Hubwise on their own account from Clients under the Terms and Conditions shall be taken into account by Hubwise when making the calculation at this clause 21.3(b).
- 21.4. If the Liquidation Amount is a positive amount, the Adviser shall pay it to Hubwise and if it is a negative amount, Hubwise shall pay it to the Adviser. Hubwise shall notify the Adviser of the Liquidation Amount, and by whom it is payable, as soon as reasonably practicable after the calculation of such amount. Any amounts due under this clause 21 shall be paid within five (5) Business Days.
- 21.5. The parties' rights under this clause shall be in addition to, and not in limitation or exclusion of, any other rights which the parties may have (whether by agreement, operation of law or otherwise).

22. TERM AND TERMINATION

22.1. Unless terminated in accordance with the terms of this Agreement, including this clause 22, this Agreement shall commence on the Commencement Date and shall continue in force until either party issues a six months' written notice to the other to terminate this Agreement.

Either party may, without prejudice to its other rights and remedies, terminate this

22.2. Agreement with immediate effect by giving the other party written notice if:

22.2.1. the other party is in material breach and (if such breach is remediable) fails to remedy the breach within 30 days of being notified in writing to do so;

22.2.2. it is subject to an Insolvency Event;

22.2.3. it loses any regulatory approval (ceases to be authorised or exempted under the Act);

22.2.4. the other party is an Affected party in respect of a Force Majeure Event and such Force Majeure Event has subsisted for more than three(3) months; and

22.2.5. any action including any judgment, order or disciplinary sanction, is imposed on or entered against the other party (or any of its Subsidiaries) in relation to that party's or its Subsidiary's activities in respect of the Service under the rules of any exchange, clearing house, central securities depositaries or regulatory authority (except to the extent that the terminating party (or any of its Subsidiaries) is directly responsible for the action being taken as a result of its failure to perform its obligations under this Agreement) which has, or would have, in the reasonable opinion of the terminating party, a material adverse effect on the reputation or financial standing of the terminating party.

22.3. Hubwise may, without prejudice to its other rights and remedies, terminate this Agreement immediately by giving the Adviser notice:

22.3.1. where, acting reasonably, it considers it necessary for its own protection or any action is taken or event occurs, which it considers might have a material adverse effect upon the Hubwise's ability to perform any of its obligations under this Agreement; and

22.3.2. where, acting reasonably, circumstances have arisen which could be prejudicial to or represent a threat to the security, integrity or reputation of the Platform or which could involve Hubwise in material expense or legal proceedings, not being proceedings solely between the parties arising out of this Agreement.

23. CONSEQUENCES OF TERMINATION

23.1. Upon termination of this Agreement;

23.1.1. Hubwise shall terminate all access to the Platform, and the Adviser undertakes that it shall immediately cease to use the Platform;

23.1.2. Hubwise shall only be required to release Clients' Assets, held by it in any Account, when outstanding obligations to Hubwise in relation to that Account, pursuant to the provisions of this Agreement and the Client Contracts, are satisfied; and

23.1.3. Hubwise shall only be required to release all amounts held by Hubwise payable to the Adviser when:

a. the Adviser's outstanding obligations hereunder are determined and satisfied; and

b. any property of Hubwise in the possession of the Adviser is returned to Hubwise.

23.2. Following termination and at the Adviser's costs, Hubwise shall, provide such Additional Administrative Service and assistance as the Adviser may reasonably request to enable it to:

23.2.1. transfer the provision of Services previously supported on the Platform to a new system or provider;

23.2.2. to export data relating to the affairs of the Adviser and its Clients; and transfer or otherwise Deal with the Assets held by Clients in their Accounts with

23.2.3. the consent of such Clients (and in each case such assistance shall be agreed between the parties as part of the Exit Plan).

23.3. Subject to the notice provisions in clause 22.1 and 21.2, a transfer out shall be commenced immediately following termination unless an alternative timescale is agreed between the Adviser and Hubwise.

23.4. Hubwise shall be entitled to charge the Adviser for any Additional Administrative Services and any other costs associated with the process of assisting the Adviser pursuant to clause 23.2, including without limitation with a transfer out under clause 23.3. Hubwise shall provide the Adviser a quote for work to be done which details the nature and extent of such costs and the Adviser must approve such quote prior to any work being commenced and costs incurred.

23.5. Hubwise shall comply with Applicable Law and reasonably co-operate with any lawful Instructions and requirements of any Regulator in relation to the termination of the Service.

23.6. Termination of this Agreement shall be without prejudice to the accrued rights of the parties at the date of such termination and shall not affect those provisions of this Agreement, which are intended to come into or continue in force on or after such termination.

24. ASSIGNMENT AND OTHER DEALINGS

24.1. Neither this Agreement nor any rights under this Agreement may be assigned or otherwise transferred by the Adviser, in whole or in part, whether directly or by operation of law, without the prior written consent of Hubwise. Any attempted delegation, transfer or assignment prohibited by this Agreement shall be null and void.

25. FORCE MAJEURE

25.1. A party (the 'affected party'), provided that it has complied with the provisions of clause 25.3 shall not be in breach of this Agreement, nor liable for any failure or delay in performance of any obligations under this Agreement (and, subject to clause 25.3, the time for performance of the obligations shall be extended accordingly) arising from or attributable to acts, events, omissions or accidents beyond its reasonable control (Force Majeure Event), including but not limited to any of the following:

25.1.1. Acts of God, flood, earthquake, windstorm or other natural disaster;

25.1.2. epidemic or pandemic;

25.1.3. war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions;

25.1.4. terrorist attack, civil war, civil commotion or riots;

25.1.5. nuclear, chemical or biological contamination or sonic boom;

25.1.6. compliance with any law or governmental order, rule, regulation or direction, or any action taken by a government or public authority, including but not limited to imposing an embargo, export or import restriction, quota or other restriction or prohibition, or failing to grant a necessary licence or consent;

25.1.7. fire, explosion (other than in each case one caused by a breach of contract by, or assistance of, the party seeking to rely on this clause or companies in the same group as such party);

25.1.8. postal or other strikes or similar industrial action but not including either party's own employees, agents or subcontractors; and

25.1.9. failure of any relevant exchange, clearing house and/or broker or fund manager to perform its obligations.

- 25.2. The corresponding obligations of the other party shall be suspended to the same extent as those of the party first affected by the Force Majeure Event.
- 25.3. Any party that is subject to a Force Majeure Event shall not be in breach of this Agreement provided that:
- 25.3.1. it promptly notifies the other parties in writing of the nature and extent of the Force Majeure Event causing its failure or delay in performance; and
 - 25.3.2. it has used reasonable endeavours to mitigate the effect of the Force Majeure Event, to carry out its obligations under this Agreement in any way that is reasonably practicable and to resume the performance of its obligations as soon as reasonably practicable.
- 25.4. If the Force Majeure Event prevails for a continuous period of more than three months, any party may terminate this Agreement by giving not less than fifteen (15) Business Days' written notice to the other party. On the expiry of this notice period, this Agreement shall terminate. Such termination shall be without prejudice to the rights of the parties in respect of any breach of this Agreement occurring prior to such termination.

26. NOTICES

Except as otherwise provided herein, all notices required or permitted under this Agreement or required by law shall be effective only if in writing and delivered: (i) personally, (ii) by registered mail, postage prepaid, return receipt requested, (iii) by receipted prepaid courier, or (v) by any electronic mail, to the other party's registered office address (or to such other address or number as a party shall hereafter provide by notice to the other party). Notices shall be deemed effective when received by the party to whom notice is required to be given.

If to Hubwise:

Hubwise Securities Limited, Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET Attention: Legal Department, E-mail: notices@sscinc.com

27. AMENDMENTS

27.1. If and to the extent that any provision of this Agreement conflicts with the requirements of the Act or the Regulations, then Hubwise may give notice to the Adviser amending that provision in such manner as may be necessary to avoid the conflict and the Adviser shall not unreasonably object to any such amendment.

- 27.2. Hubwise reserves the right to add and remove Funds from the Services. Hubwise shall not remove any Fund from the Service without, wherever practicable, providing the Adviser with prior written notice. As per Schedule 3 (Platform Charges) of this Agreement, Hubwise shall not charge the Adviser for any transfer out of Units which correspond to Fund(s) which have been withdrawn from the Services.
- 27.3. Notwithstanding clause 27.4, Hubwise reserves the right to make improvements and other changes to the Service and/or the Platform from time to time, subject to providing not less than thirty (30) days' prior notice to the Adviser of scheduled improvements and/or changes if there shall be a planned interruption to the Platform. Such changes may arise for various reasons, including: changes in law or regulation, changes in the third parties supporting the services, and decisions about what features should be available via the Service.
- 27.4. No variation to the terms of this Agreement shall be effective unless it is in writing and signed by the parties' authorised representatives.

28. LIABILITY

- 28.1. The following provisions of this clause 28 set out the exclusions and limitations of liability of the Hubwise Associates (including without limitation its employees, agents and subcontractors) to the Adviser in respect of: (i) any breach of this Agreement and/ or the Client Contract with any Client; (ii) any use made by the Adviser of the Service or any reports or information delivered by the Hubwise Associates and (iii) any representation, misrepresentation (whether innocent or negligent), statement or tortious act or omission (including negligence) arising under or in connection with this Agreement (including the provision of services to any Client).
- 28.2. All warranties, conditions and other terms implied by law are, to the fullest extent permitted by law, excluded from this Agreement provided that nothing in this Agreement shall be taken to limit or exclude the liability of either party for:
- 28.2.1. death or person injury caused by negligence;
 - 28.2.2. fraud; or
 - 28.2.3. any other matter that cannot by law be limited or excluded.
- 28.3. Subject to Clause 28.2, the Hubwise Associates shall not be liable to the Adviser (or anyone claiming through the Adviser) whether in tort (including for negligence or for breach of statutory duty howsoever arising), contract, misrepresentation (whether innocent or negligent), restitution or otherwise for:
- 28.3.1. loss of profits; loss of business; sales or turnover; loss of or damage to reputation; loss of anticipated savings; loss of goodwill or business opportunities; loss of customers; loss under or in relation to any other contract; pure economic loss;

- 28.3.2. loss or corruption of data (except where Hubwise is acting as a data processor and is in breach of its obligations as a data processor);
 - 28.3.3. any special, consequential or indirect loss or damage, costs, expenses or other claims for consequential compensation even if the Loss is of a kind which is foreseeable or actually contemplated at the time when this Agreement is entered into;
 - 28.3.4. any loss arising from any reliance on any information, statement, report or management information ("Relevant Report") provided or made available by Hubwise to the Adviser or any third party save where such Relevant Report is in final version (such as in the case of end-of-day or end-of-month reports) and is used for the purposes for which it was provided;
 - 28.3.5. any damages or losses suffered by any person as a result of the Hubwise Associates relying upon Market Data, data suppliers, data prices and values provided to Hubwise Associates in the provision of the Services or Hubwise Associates involvement in the sourcing of Market Data, data, prices or values in order to provide the Services; or
 - 28.3.6. any other damages or losses except for those finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence, wilful misconduct or fraud of Hubwise that are not otherwise excluded by this clause 28.3. For the purpose of this clause 28.3 and clause 28.7, "gross negligence" means acts or omissions showing so marked a departure from the standard of care usually expected of a person engaged in providing the Services as to demonstrate reckless or wilful disregard for the consequences in respect to an obvious risk.
- 28.4. The Adviser acknowledges that computer software cannot be guaranteed error free and agrees that, subject to Hubwise complying with the provisions of clause 2.14, Hubwise shall not be liable for any errors in any software provided to it or developed by it pursuant to this Agreement.
- 28.5. Hubwise shall not be liable to the Adviser for any failure or delay in its performance caused by any failure or delay or by any act or omission on the part of the Adviser, its Affiliates, Authorised Users, Authorised Representatives, employees, agents or subcontractors or other parties to the Adviser in performing its obligations or responsibilities hereunder or by the failure of any dependency or agreed assumption to be fulfilled.
- 28.6. Subject to clause 28.2, Hubwise Associates' total liability to the Adviser in contract, tort (including negligence), breach of statutory duty, misrepresentation or otherwise, arising under or in connection with this Agreement, the Service (and any related services to Clients) shall not exceed in any Year, an amount equal to the aggregate Platform Charges paid to Hubwise in that Year.

- 28.7. The Adviser shall indemnify and hold harmless Hubwise Associates from and against any Claim (including legal fees to enforce this provision) brought by any third party in connection with the Service, save where such Claim is in respect of such damages or losses finally determined by a court of competent jurisdiction to have resulted solely from the gross negligence, wilful misconduct or fraud of Hubwise Associates.
- 28.8. Any expenses (including legal costs) incurred by Hubwise Associates in defending or responding to any Claim (or in enforcing clause 28.7) shall, from time to time, be paid by the Adviser prior to the final disposition of such matter (including determining whether this indemnity should apply or not) upon receipt by the Adviser of an undertaking by Hubwise to repay such amount if it shall be determined that Hubwise is not entitled to be indemnified. Any other matter that cannot by law be limited or excluded.

29. DISPUTE RESOLUTION

- 29.1. This clause 29 shall not prevent either party without following the dispute resolution procedure set out in this clause from:
- 29.1.1. seeking injunctive relief in the case of any breach or threatened breach by the other party of any obligation of confidentiality; or
 - 29.1.2. commencing any proceedings where this is reasonably necessary to avoid any loss of a claim due to the rules on limitation of actions.
- 29.2. In the case of any dispute between the parties as to any matter arising out of or in connection with this Agreement the parties shall, in the first instance, meet and negotiate to try and resolve the dispute without resorting to proceedings. The meeting shall be between the Designated Representatives of Hubwise and the Adviser and shall be held within 7 Business Days of a written request from one party to the other. This request (a Dispute Notice) must set out full details of the dispute.
- 29.3. If the dispute is not resolved as a result of such meeting, a further meeting shall be arranged to be attended by the Designated Representatives together with other representatives from each party, as appropriate. This meeting shall be held within 7 Business Days of a written request from one party to the other (a "Dispute Escalation Notice").
- 29.4. If the dispute escalation fails to resolve the dispute, then the Managing Director (or equivalent senior executive) for the time being of each party shall meet and negotiate to try and resolve the dispute without resorting to proceedings. The meeting shall be between the respective executives of each party for the time being and shall be held within 7 Business Days of a written request from one party to the other. This request must set out full details of the dispute.
- 29.5. Nothing in this clause 29 shall restrict the right which either party may have to seek injunctive relief in respect of any matter arising in connection with this Agreement.

30. ANTI-BRIBERY AND CORRUPTION

30.1. Each party agrees:

- 30.1.1. to comply with Anti-Bribery Laws and not to act in such a way that is a violation of such laws and requirements, including but not limited to directly or indirectly offering, promising or giving any gift, undue pecuniary or other advantage to any person or public official; and
- 30.1.2. to ensure through appropriate internal procedures within its organisation that its activities, and the activities any of its employees, agents, contractors or sub-contractors or the employees are not in breach of any Anti-Bribery Laws.

31. MISCELLANEOUS

- 31.1. Each party to this Agreement may record telephone conversations with the other and each party shall obtain such consents from its staff as may be necessary for this purpose.
- 31.2. This Agreement, including the Schedules, comprises the entire Agreement and understanding between the parties with respect to the subject matter hereof. This Agreement supersedes all prior representations, agreements, negotiations or understandings with respect to the Agreement (or any document referred to in this Agreement), whether oral or in writing, and each party acknowledges that it does not rely on any statement, representation, assurance or warranty of any person (whether a party to this Agreement or not) other than as expressly set out in this Agreement, other than, in any instance in respect of any fraudulent or negligent misrepresentation made by any party.
- 31.3. The parties to this Agreement do not intend that any of its terms shall be enforceable by virtue of the Contracts (Rights of Third parties) Act 1999 by any person not a party to it and no third party's consent is required for any variations.
- 31.4. Any failure to exercise or delay in exercising a right or remedy does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy prevents further exercise of the right or remedy or the exercise of another right or remedy. No right or remedy conferred by this Agreement is intended to be exclusive of any other and every remedy shall be cumulative and in addition to every other remedy.
- 31.5. Hubwise shall have the right to identify the Adviser in connection with its marketing activities and in its marketing materials as a client of Hubwise.
- 31.6. No partnership. Nothing in this Agreement is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the parties.

31.7. Severance. If any provision (or part thereof) of this Agreement is or becomes invalid, illegal or unenforceable, the provision shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not practical, the relevant provision shall be deemed deleted. Any such modification or deletion of a provision shall not affect the validity, legality and enforceability of the rest of this Agreement. If a party gives notice to another party of the possibility that any provision of this Agreement is invalid, illegal or unenforceable, the parties shall negotiate to amend such provision so that, as amended, it is valid, legal and enforceable and achieves the intended commercial result of the original provision.

31.8. Testimony. If Hubwise is required by a witness summons or court order or otherwise, to produce documents, testify or provide other evidence regarding the Services, this Agreement or the operations of Fund in any Action to which the Adviser and/or its Clients is a party or otherwise related to the Adviser and/or its Clients, the Adviser shall reimburse Hubwise for all costs and expenses, including the time of its professional staff at Hubwise's standard rates and the cost of legal representation, that Hubwise incurs in connection therewith.

32. US PERSONS

The Adviser acknowledges that the Service is not available to US nationals and US residents ("US Persons"). The Adviser is responsible for notifying Hubwise should it become aware that a Client is a US Person or subsequently becomes a US Person. The Adviser agrees that it will not solicit applications for investment from, or offer for sale or sell directly or indirectly, any Assets in, the United States or to or for the account of any US Person.

33. NON-SOLICITATION

During the term of this Agreement and for a period of 12 months thereafter, the Adviser will not directly or indirectly solicit the services of, or otherwise attempt to employ or engage any employee of Hubwise or its Affiliates without the consent of Hubwise; provided, however, that the foregoing shall not prevent Adviser from soliciting employees through general advertising not targeted specifically at any Hubwise or its Affiliates' employees. If Adviser employs or engages any Hubwise Associate during the term of this Agreement or the period of 12 months thereafter, Adviser shall pay for any fees and expenses (including recruiters' fees) incurred by Hubwise or its Affiliates in hiring replacement personnel as well as any other remedies available to them.

34. INSPECTIONS AND AUDIT

- 34.1. Hubwise agrees that any Regulator and its representatives and appointees shall be entitled throughout the Term to have access to Hubwise's business premises and Hubwise's data relating to the Service as any Regulator and its representatives and appointees may require in order to assist any Regulator with the discharge of its functions in respect of the Adviser. Hubwise also agrees to co-operate with any Regulator in any request made by any Regulator in connection with the Platform Solution.
- 34.2. Hubwise also agrees to co-operate with any reasonable requests for information in relation to the Platform Solution in order to assist the Adviser and/or its auditors in connection with carrying out an audit in respect of the provision of the Service. Hubwise reserve the right to charge the Adviser for any assistance provided pursuant to this clause 34.2 on a time and material basis (calculated using Hubwise's then applicable standard rates).

35. NON-EXCLUSIVITY

Nothing in this Agreement shall prevent Hubwise or the Adviser from entering into arrangements similar to those provided for in this Agreement with any other person, firm or company.

36. COUNTERPARTS

- 36.1. This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.
- 36.2. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.
- 36.3. Signatures may be exchanged via facsimile or electronic mail and shall be binding to the same extent as if original signatures were exchanged.

37. GOVERNING LAW AND JURISDICTION

- 37.1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 37.2. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

SCHEDULE 1: CUSTODY SERVICE AND SETTLEMENT

1. CUSTODY SERVICES

- 1.1. Hubwise will act as the Custodian for all Custody Assets. Pursuant to the terms of the Agreement, Hubwise is authorised to appoint other Nominees and sub-custodians from time to time in order to fulfil its custodial obligations to the Clients including where an Asset is held overseas in the name of a third-party custodian, or a fund that Hubwise deals in via Execution Venues, where Hubwise does not have a distribution agreement with the relevant Fund Manager or where it is an offshore Fund (other custodians may be used for certain Custody Assets and jurisdictions).
- 1.2. Hubwise shall maintain records of the beneficial owners of Custody Assets. In the case of Assets held under this Agreement, Hubwise shall record these as being held for the beneficial interest of the Adviser's Clients in accordance with the applicable FCA Rules and Guidance set out in the FCA's Handbook.
- 1.3. Custody Assets shall be held in a pooled account and legal title to all Custody Assets shall be registered in the name of the Nominee but occasionally another nominee company as may be required from time to time. Entitlements shall not be identifiable by separate certificates or other physical documents of title. Custody Assets shall always be held in such a way that it is readily apparent that they do not belong to Hubwise or any associated company.
- 1.4. The Adviser, acting as agent for the Client, may, in accordance with express Instructions obtained from the Client, request the movement of Custody Assets to another platform or custodian.
- 1.5. Income or other cash proceeds arising from or in relation to the Custody Assets shall be held in a Client Account, Cash Reserve or Scheme Bank Account, pending application in accordance with the Adviser's Instructions (for and on behalf of the Client), and will be handled in accordance with Regulations. The monies in these accounts will be considered "Client Money" (as defined in the FCA Handbook). Client Money shall always be held in accordance with the FCA's Rules and Guidance set out in the FCA's Handbook. Client Money shall not be lent to or deposited by way of collateral with a third-party. No money may be borrowed against the security of Client Money.
- 1.6. Hubwise shall use reasonable endeavours to ensure that the Custody Assets and any cash received in accordance with paragraph 1.5 above, shall be held, recorded, registered and segregated in accordance with all Applicable Laws and Regulations.
- 1.7. Hubwise accepts responsibility for the acts and omissions of the Nominee on the same basis as if such acts and omissions were its own.

- 1.8. Hubwise and the Nominee shall only Deal in Custody Assets pursuant to Instructions given by the Adviser for and on behalf of its Client and otherwise in accordance with this Agreement save in the case of settlement default.
- 1.9. Custody Assets shall not be lent to or deposited by way of collateral with a third-party. No money may be borrowed against the security of any Custody Assets. Notwithstanding the foregoing, Hubwise shall have the right to a lien, right of set-off and other security interests, and to grant the same to its sub-custodians and nominees, in each case as may be permitted by Applicable Law, in order to recover debts owed by the Client in respect of services provided pursuant to the relevant Client Agreement.
- 1.10. Hubwise shall maintain full records of all Custody Services performed for the account of the Adviser's Clients during the term of this Agreement and for a period of 7 years thereafter (or such period as required by Applicable Law), which shall be made available to the Adviser on request, subject to the Adviser's agreement to pay for the work undertaken by Hubwise to fulfil such a request (which shall be charged at the rates applicable to Additional Administrative Services).
- 1.11. Hubwise shall not exercise any rights or privileges attaching to the Custody Assets, except in accordance with Instructions received from the Adviser acting for and on behalf of its Client.
- 1.12. The Adviser may in accordance with Instructions received from Clients and/or as otherwise authorised by such Clients request on termination that any or all Custody Assets held be transferred to any nominee nominated by the Adviser for the purpose.
- 1.13. Nothing in this Schedule shall prevent Hubwise from carrying out its duties and obligations under the Act and the Regulations.
- 1.14. Hubwise will use reasonable endeavours to notify the Adviser of any Corporate Actions that affect any Securities or Funds that are held in its Client's account, registered in the name of a Nominee or Hubwise as soon as reasonably practicable after receiving notice of such events. The Adviser shall be responsible thereafter for notifying the relevant Client of any such Corporate Actions. All Corporate Actions shall be instructed via the Adviser. Hubwise shall not be liable for Loss to the extent that such Loss results from the Adviser's failure to provide timely and accurate Instructions on behalf of the Clients.
- 1.15. Hubwise shall notify entitlements arising from the Corporate Actions to the Adviser promptly on receipt of the notice by Hubwise and shall exercise any such entitlements following such notification, acting in accordance with the Instructions of the Adviser provided that the notification is received by Hubwise no less than three (3) Business Days prior to the action date.

- 1.16. Hubwise shall under the Client Contract, claim and receive dividends, distributions and interest payments in respect of the Assets held by it on behalf of a Client pursuant to the Client Contract.
- 1.17. Hubwise's obligations as a custodian under each Client Contract shall terminate this Agreement in accordance with its terms unless (i) terminated earlier in respect of any Client under the terms of the Client Contract; or (ii) Hubwise and the Adviser agree in writing that its obligations as custodian (or any part of them) should for any reason continue beyond the term of this Agreement.
- 1.18. Hubwise acknowledges the Adviser will be authorised under the relevant service agreements entered into between the Adviser and a Client to act as agent for a Client for the purposes of terminating any or all Client Contracts entered between the Clients with Hubwise and transferring Wrappers to another provider (in accordance with their respective terms) on behalf of a Client.

2. DEALING & ORDER EXECUTION SERVICES

Terms for the Use of the Platform incorporating the Order Routing Service ("ORS")

2.1. This section 2 sets out the functions, features and terms of use of the ORS.

Use of the ORS

- 2.2. The Platform provided by Hubwise shall enable the Adviser and Authorised Users to place and monitor the status of trades and recall trading history during any given day based on the information held on Hubwise's own systems.
- 2.3. Confirmation of receipt of an Order shall oblige Hubwise to execute that Order in accordance with the Order Execution Policy (which policy is available on <https://www.ssctech.com/about/disclosures>).
- 2.4. The Adviser agrees that where an Order is given by means of a Message, that Order shall only be effective when the Adviser receives a confirmation through the Platform that the Message has been properly received by Hubwise.
- 2.5. An Order may only be cancelled if and to the extent that Hubwise has not yet executed such Order.
- 2.6. Hubwise may immediately withdraw or suspend access to the Platform if Hubwise becomes aware of or suspects a persistent error in the system through which it is provided. Hubwise shall use reasonable endeavours to provide notice to the Adviser as soon as it becomes aware of the need to cancel access to the Platform.
- 2.7. If Hubwise withdraws or suspends access to the Platform for the reasons set out under paragraph 2.6 above, then Hubwise shall not be liable for any Loss suffered or incurred by the Adviser or any other person as a result.

- 2.8. The Hubwise website features guidance notes which are intended to aid the use of the Platform. The Adviser shall ensure that its staff are made aware of and adhere to the terms of access published by Hubwise from time to time in connection with the access and use of the Portal and/ or the Service, including any reasonable protocols regarding security and fair use.
- 2.9. The Adviser shall not permit any person to use the Platform from a location outside of the UK, if such use would infringe any Applicable Law in that location. Hubwise shall not be liable for any Loss arising as a result of or in connection with any breach of such requirements.
- 2.10. The Adviser authorises its staff to use the Platform and is responsible for ensuring that each Authorised User adheres to the terms and conditions of the Client Contract and this Agreement.
- 2.11. The Adviser shall notify Hubwise immediately or in advance when a person ceases to be an Authorised User and shall take all appropriate steps to prevent that person from continuing to use the Platform (including following the protocols communicated to the Adviser by or on behalf of Hubwise regarding terminating user access to the Platform).
- 2.12. The screens through which the Adviser accesses the Platform are subject to change by Hubwise and Hubwise shall use reasonable endeavours to provide prior notice to the Adviser of any such change.
- 2.13. The Adviser acknowledges and agrees that all the transactions placed on the Platform are deemed authorised by the Adviser. Without limiting the foregoing, the Adviser shall:
 - (i) designate properly qualified individuals and establish and maintain internal controls regarding orders and trades
 - (ii) evaluate the accuracy, and accept responsibility for the placement of orders, including but not limited to the review and verification of all reports, contract notes and records resulting from Orders and
 - (iii) promptly inform Hubwise of any errors it is in a position to identify.
- 2.14. The Adviser is solely and exclusively responsible for its own monitoring and compliance with Applicable Law. Hubwise is not responsible for monitoring the Adviser's compliance with (i) Applicable Law, (ii) any investment restrictions, (iii) the Adviser's Clients' instructions.

3. THIRD PARTY SERVICE PROVIDERS

- 3.1. The Adviser acknowledges that Messages may be routed via third-party systems and networks that are outside the control of Hubwise.
- 3.2. Hubwise shall not be liable for any Loss suffered or incurred as a result of a Message being corrupted, lost or wrongly transmitted, or delayed in transmission, arising as a result of any failure of such third-party systems or networks save where such failures are solely the result of Hubwise's negligence in maintaining its own systems or networks.

4. SERVICEABLE ASSETS

- 4.1. Hubwise shall make available to Clients of the Adviser the following Serviceable Assets:
 - 4.1.1. all Funds available from the Hubwise 'Buy List' (which includes Funds where Hubwise has a distribution agreement in place with the Fund Manager, and Funds which Hubwise previously sourced from Allfunds Bank). Subject to paragraph 4.2 below, Funds can be added by Hubwise on request from the Adviser, subject to Hubwise's agreement (acting reasonably) and subject to the necessary agreements being put in place on commercially reasonable terms with Allfunds Bank and/or the Fund Manager, as applicable.
 - 4.1.2. London FTSE equities and restricted overseas markets, as supplied by Winterflood Business Services. Low liquidity securities will be switched off and on at Hubwise's sole discretion (acting reasonably) (all existing holdings will be allowed to be traded out, the timeliness of this will be dependent on the market liquidity which is outside of Hubwise's control). Dealing support in these instances will be subject to the Adviser paying the applicable time and materials charge.
- 4.2. For the avoidance of doubt, any request from the Adviser to add a new fund on Hubwise Buy List (as described under paragraph 4.1.1 above) remains subject to authorisation and approval by the Fund Manager and/or Allfunds Bank (at their discretion). The parties further acknowledge that there may be several weeks' delay from authorisation to activation.

5. HUBWISE AS PRODUCT PROVIDER

5.1. Hubwise shall make available to Clients of the Adviser, the following products as regulated provider:

5.1.1. the Hubwise SIPP (personal pension) as operator administrator and trustee;

5.1.2. The Hubwise ISA (a flexible subscription stocks and shares ISA) as ISA plan manager;

5.1.3. the Hubwise Junior ISA (JISA) as JISA plan manager; and

5.1.4. the General Investment Account (GIA), in each case on the terms and conditions set out in the Terms and Conditions (as may be revised by Hubwise from time to time, acting reasonably).

SCHEDULE 2: ADDITIONAL TERMS FOR THE USE OF THE PLATFORM

Without prejudice to the Adviser's obligations under the Agreement, this Schedule 2 sets out additional terms of use upon which access to the Platform shall be provided by Hubwise to the Adviser.

1. SECURITY

- 1.1. Where applicable, Hubwise shall provide initial Passwords for access to the Platform.
- 1.2. The systems of the Adviser must use 128-bit encryption over SSL for all data received or transmitted.
- 1.3. The Adviser shall be solely responsible for ensuring that only its Authorised Users are permitted to access the Portal and any passwords issued are kept secure and not disclosed to any other person.
- 1.4. The Adviser shall be solely responsible for all Messages communicated by a person using a password of an Authorised User of the Platform.
- 1.5. The Adviser shall ensure that all of its Authorised Users, once logged on to the Platform, do not leave the terminal or let anyone else use it until logged off.
- 1.6. The Adviser shall ensure that each Authorised User of the Platform complies with all security procedures of which it (or any Authorised User) is given notice of by Hubwise from time to time.
- 1.7. If an Authorised User suspects that their password has become known by another person, the Adviser must inform Hubwise immediately. The relevant account shall then be suspended until a new password has been issued.
- 1.8. The Adviser must destroy any advice from Hubwise relating to any password and other security measure to access the Portal, as soon as practicable after receipt of the same.
- 1.9. The Adviser must (and must ensure that all its Authorised Users) never record any password relating to the Platform on any device or medium whereby it is retained.

2. VIRUS CONTROL

In all computer equipment used to access or operate the Order Routing System, the Adviser shall use a reliable, effective and established industry standard Virus detection and scanning program updated to the most recent version and using the most recent Virus signatures and definitions available for it.

SCHEDULE 3: CLIENT PLATFORM CHARGES

Please refer to separate Schedule of Charges document.

SCHEDULE 4: AML CERTIFICATE

This certification and undertaking (“Certificate”) is made by _____ (“the Adviser”) without prejudice to the terms of the Agreement dated _____ entered between Hubwise Securities Limited (“Hubwise”) and the Adviser (as amended and supplemented from time to time).

1. CERTIFICATION

- 1.1. The Adviser hereby certifies that it is a United Kingdom firm authorised by the Financial Conduct Authority and subject to the provisions of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, together with any other laws relating to anti-money laundering or financial legislation relating to the prevention of terrorism or sanctions and embargoes as amended or replaced from time to time, being referred to in the remainder of this Schedule as the “Applicable AML Regulations”.
- 1.2. The Adviser hereby certifies that it has implemented appropriate policies, procedures, systems and controls to facilitate full compliance with the Applicable AML Regulations. For the avoidance of doubt, such a programme shall include, but not be limited to, procedures and controls for the verification of the identity of the Adviser’s Clients and the source of wealth and funds used for transactions, appropriate transaction monitoring for the identification of suspicious activity, the ongoing screening of both its Clients and their transactions in the context of sanctions and embargos; the implementation of appropriate internal and external reporting procedures and staff training on an on-going basis.
- 1.3. The Adviser hereby certifies that, for each of its Clients, it has previously fulfilled, and will continue to fulfil, all obligations required by the Applicable AML Regulations, both at the initiation of the business relationship with each such Client, and at regular intervals during the relationship including verification of each Client’s identity, address and source of wealth and funds to the standards required by the JMLSG Guidance, and the screening of Clients against published applicable sanctions and embargoes lists.

- 1.4. The Adviser hereby certifies that it is not aware, nor has any reason to suspect, that any activities undertaken by any of its Clients have, or may have, involved any money laundering activity or other such criminal behaviour either currently or in the past and undertakes to notify Hubwise as soon as reasonably practicable in the event that it becomes aware of or suspects such behaviour in relation to any Client.

2. UNDERTAKING

- 2.1. The Adviser shall provide Hubwise with a copy of its global and local policies and procedures in relation to anti-money laundering and terrorist financing upon signature of this Certificate and shall furnish all updates as soon as reasonably practicable after they become available.
- 2.2. The Adviser shall perform adequate due diligence in relation to payments and receipts made as part of the provision of services by Hubwise pursuant to the Agreement to satisfy itself of its compliance with its Applicable AML Regulations, including the source of the funds where appropriate. In particular:
 - 2.2.1. Instructions should accompany all payment requests and notifications of monies to be received from the Adviser;
 - 2.2.2. an explanation of the reasons for the payment or receipt must also be provided, together with any other information that Hubwise may reasonably request in relation to such payments or receipts;
- 2.3. In the event of query by Hubwise, all payments and receipts must be signed off by either the Adviser's Money Laundering Reporting Officer ("MLRO") or an appropriate representative from the Adviser's Compliance Department.
- 2.4. The Adviser acknowledges that Hubwise will not carry out third-party transactions and the Adviser should not accept from or initiate a payment to a person who is not its Client.
- 2.5. The Adviser undertakes to maintain and retain all records as required in accordance with Applicable AML Regulation or Good Industry Practice.
- 2.6. In the event that Hubwise becomes aware that any of the records, appropriate policies, procedures, systems and controls to facilitate full compliance with the Applicable AML Regulations are materially deficient, Hubwise may request that the defect be remedied in a period of time agreed between the parties.
- 2.7. The Adviser shall provide Hubwise with any assistance which Hubwise may require, including the provision of any information and/or documentation that Hubwise requests from time to time, including information concerning the identification of Clients.
- 2.8. The Adviser undertakes to advise Hubwise of the name and contact details of its MLRO, who shall act as a point of contact for any relevant enquiries, and to keep Hubwise informed of any changes in the relevant personnel in this regard.

3. OTHER CONDITIONS

- 3.1. The Adviser confirms that it has been advised that Hubwise shall not accept any receipts in the form of cash or bank giro credit. The Adviser therefore undertakes to make its Clients aware of other acceptable payment methods.
- 3.2. The Adviser also confirms that it has been advised that Hubwise shall not permit numbered accounts, or any other accounts where the Client details are not readily apparent, to be maintained on Hubwise's systems. The Adviser shall not submit for entry onto Hubwise's systems any numbered accounts or other accounts where the Client details are not apparent.
- 3.3. Notwithstanding the terms of the Agreement, Hubwise reserves the right to inspect any record created for the purposes of complying with the Applicable AML Regulations. The ability to invoke right of inspection is not limited to any period of time and reasonable prior written notice will be provided, where possible. The Adviser explicitly agrees to provide Hubwise and its regulator with the right of audit in this context.

4. GENERAL

The provisions of clauses 26 (Notices) and 37 (Governing Law and Jurisdiction) of the Agreement shall be deemed incorporated into this Certificate as if set out in full herein but as if references to the Agreement were references to this Certificate.

Declaration

I hereby certify that I am authorised to enter into this certification and undertaking on behalf of

Adviser Firm Name:

Signed:

Name:

Position:

Date:

MLRO Name:

Signature:

SCHEDULE 5: CLIENT TERMS AND CONDITIONS

Please refer to separate Client Terms & Conditions document.

SCHEDULE 6: HUBWISE APP ADDENDUM

The following definitions shall apply to this Schedule, any other terms remain as defined in the Agreement:

“Hubwise Agreement” means this Agreement (including but not limited to Schedule 6 (Hubwise App) entered between the Adviser and Hubwise Securities Limited.

“Intelliflo Agreement” means the separate agreement entered between the Adviser and Intelliflo for the provision of the Intelliflo Office and any other services from Intelliflo to the Adviser.

The terms of this Schedule (“Addendum”) will apply if the Adviser wishes and is granted access to the Hubwise App:

1. Upon the Adviser’s written request, and subject to the terms of this Schedule 6 and the terms of the Agreement, Hubwise shall grant the Adviser’s access to use the Hubwise App as part of the Service available to the Adviser under the Agreement.
2. The access and use of the Hubwise App by the Adviser shall be governed by the terms of the Hubwise Agreement.
3. Without prejudice to the foregoing, the Hubwise App is accessible via the Intelliflo Office. The Adviser hereby acknowledges and agrees that the Intelliflo Office (and any other services provided by Intelliflo, including but not limited to Intelliflo’s PFP) is a distinct service offering from the Service (including the Hubwise App) provided by Hubwise under the terms of the Hubwise Agreement. The Intelliflo Office and the PFP are services solely offered by Intelliflo directly to the Adviser and governed exclusively by the terms of the Intelliflo Agreement entered between Intelliflo and the Adviser.
4. The Adviser acknowledges and agrees that in order to access the Hubwise App, the Adviser must execute and comply at all times with the terms of:
 - a. the Hubwise Agreement, and
 - b. the Intelliflo Agreement.
5. The distinct contractual arrangements with both Intelliflo and Hubwise must be maintained at all times for the Adviser’s continuous access to the Hubwise App. In the event of termination of the Intelliflo Agreement, the Adviser shall notify Hubwise of the same immediately and where possible prior to such termination. Upon termination of the Intelliflo Agreement or notification of the same by the Adviser, Hubwise reserves the right to amend the Adviser’s access to the Platform via Hubwise’s Portal and/or any other website as notified to the Adviser by Hubwise at the time. Hubwise reserves the right to charge for any implementation required to the Service following the Adviser’s termination of the Intelliflo Agreement.

6. By using the Hubwise App, the Adviser acknowledges and agrees that terms of the Hubwise Agreement shall continue to apply, including but not limited to the following:
 - a. the Hubwise App is not a service offered by Intelliflo;
 - b. the Adviser's rights and remedies in connection with its receipt and use of the Hubwise App and the Platform Solution shall continue to be governed by the terms of the Hubwise Agreement;
 - c. the Clients' rights and remedies in connection with their receipt of the Custody Services provided by Hubwise under the Client Contract shall continue to be governed by the terms of the Client Contract;
7. Hubwise shall not be liable to the Adviser or the Client if it is unable to provide the Service and/or make the Platform available as a result of the Adviser's failure to meet the requirements set out in this Addendum.
8. Hubwise excludes all liability to the Adviser, Clients and any other third-party in respect of the Intelliflo Office and any other services provided to them by Intelliflo under the Intelliflo Agreement. If the Adviser (and/or indirectly the Clients) have any questions in relation to the Intelliflo Office and the services provided to them by Intelliflo, the Adviser acknowledges and agrees to direct such communications to Intelliflo.
9. Without prejudice to Clause 28.7 of the Agreement, the Adviser shall indemnify and hold harmless Hubwise from and against any Claim (including legal fees to enforce this provision) brought by a Client or any other third party as a result of (a) the Adviser's breach of the terms of this Addendum, or (b) the Adviser's receipt of services provided to it directly by Intelliflo under the Intelliflo Agreement, save where such Claim is in respect of such damages or losses finally determined by a court of competent jurisdiction to have resulted solely from Hubwise's gross negligence or fraud.
10. In addition to overall telephone and online support for the Platform, Hubwise shall also make available telephone helpline (+44 (0)330 0102 8400) and online technology support for technology queries regarding the Hubwise App; technology support for the Hubwise App shall be provided by Intelliflo acting for and on behalf of Hubwise.