

These terms of business (referred to throughout as the “*terms*”) govern the basis on which Octopus Investments Limited (“*Octopus*”; “*we*”; “*us*”; or “*our*”) will accept *business* from “*you*”, the *intermediary* (as defined in clause 18 below) in relation to *Octopus products*. By introducing a *client* to *us* you imply a consent to these *terms*. We also deem *you* to accept these *terms* by continuing to deal with *Octopus*.

Please ensure that *you* read these *terms* carefully before making any introductions to *us*. Words which are defined in these *terms* (including those set out above) have the meaning specified in clause 18 and are identified by italicised text.

1. Application and scope

- 1.1 *You* are authorised or exempt under the *applicable rules* to promote, distribute, market, provide advice (and related services) and execution-only services to your *clients* in relation to various investments.
- 1.2 *You* understand the requirements of all *applicable rules* that apply in relation to all activities under or in any way connected with these *terms*.
- 1.3 *Octopus* is authorised under the *applicable rules* to provide the service of managing investments. We also provide the associated services of arranging and executing transactions, and custody services, but only in respect of the investments that we manage.
- 1.4 At all times *you*, your employees and appointed representatives have all relevant *permissions* from the *FCA*. And *you* warrant that *you* will notify *us* if *you* cease to be regulated by the *FCA*.
- 1.5 *You* wish to add to the range of services provided to your *clients* by promoting, distributing, marketing, providing advice (and related services) and execution only services to them in respect of *Octopus products*.
- 1.6 *Clients* introduced to *us* by *you* may become *clients* of *Octopus*, and enter into a *client* agreement with *us*. *You* will continue to provide advice and other services to those *clients*. *You* will remain the agent of your *clients* in relation to all aspects of the services provided by *Octopus* until terminated in accordance with section 15 or until *Octopus* is notified by the *client* that *you* are no longer acting on the *client*'s behalf.

1.7 These *terms* constitute the *terms* on which we will accept *business* from *you* as the *Intermediary*.

1.8 *You* warrant that *you* have obtained all necessary authorities and consents from the *client* to act on the *client*'s behalf and to process, disclose and receive the *client*'s information.

1.9 For the avoidance of doubt, these *terms* do not apply to *our* provision from time to time of tools, methodologies or technology (such as risk profiling tools) which *you* may decide to use in the course of *your business*. The provision of such tools, methodologies or technology shall be governed by separate terms agreed with *you*.

1.10 *Octopus* will not accept *business* from an *intermediary* who is not or ceases to be authorised (or exempt from registration) in the UK under the *act*. *Octopus* shall not be obliged to perform any of its obligations under these *terms* if such performance would cause *Octopus* to breach the *applicable rules*.

2. Commencement and termination of previous agreement

2.1 These *terms* shall commence on the date we first accept an application for investment which has been placed with *us* by *you* (the “*effective date*”).

2.2 These *terms* supersede any *terms* previously provided to *you* and any amendments to such *terms* that may have been agreed from time to time.

2.3 By introducing *clients* to *us* *you* acknowledge that *you* have read, understood and agreed to these *terms*.



3. Obligations of each party in respect of suitability

- 3.1 We will provide *our services* directly to *your clients*, so that any such *clients* will also become *our clients*, even if *you* are the person who normally deals with *us* on their behalf.
- 3.2 Because we are providing the services of managing investments directly to *your* and *our clients*, *you* are arranging for the *client* to have a direct contractual relationship with *us*, and, therefore, *you* are not delegating the management of investments to *us*.
- 3.3 *You* agree that *Octopus* will not provide investment or tax advice to *you* or any *clients*, or advise on the suitability of investing in any *Octopus product*.
- 3.4 Except where otherwise provided by the *applicable rules*, *you* agree that *our* obligations in respect of assessing suitability will be limited to determining whether any decision to trade is suitable for the *client* in accordance with the investment mandate of the *Octopus product*.
- 3.5 *You* agree that *you* are solely responsible for ensuring that any investments made by a *client* in an *Octopus product* are and remain suitable and appropriate for the *client* for the purposes of the *applicable rules* including, without limitation, the *applicable rules* of the FCA set out in Chapter 9 and 9A of Conduct of Business Sourcebook (COBS).
- 3.6 We will be entitled to rely on the suitability assessments *you* perform for the purposes of Chapters 9, 9A and 2 of COBS in respect of *clients* proposing to invest in *Octopus products*. We may ask for more detail on the supporting evidence *you* collect for these assessments in selected cases and *you* agree to provide such evidence in accordance with *our* reasonable requests.
- 3.7 *You* acknowledge that *you* are responsible for performing any ongoing suitability assessments in respect of the *client*.

4. Basis of service and relationship of the parties

- 4.1 *Clients* which are introduced by *you* to *us* will become *clients* of *Octopus* in relation to *Octopus products*, but in relation to *your business* and the advice and/or suitability assessments *you* provide, shall remain as *your clients*, until such time as *your services* are terminated.

- 4.2 *You* acknowledge that *Octopus* does not provide investment services to *you* and accordingly *you* are not a *client* of *Octopus*. Accordingly we will not assign a *client* categorisation (as defined in the *applicable rules*) to *you*.
- 4.3 Without prejudice to *your* obligations under these *terms*, *you* acknowledge that, whilst respecting the nature of *your* relationship with *clients* and without prejudice to *your* obligations under these *terms*, we may communicate directly with *clients*.
- 4.4 *Your* introduction of a *client* does not place *us* under any obligation to accept such a *client*, and we may decline any *client* (including terminating an on-going relationship) at *our* sole discretion and without prior reference to *you*.
- 4.5 Nothing in this agreement shall create or be construed as creating any partnership, agency relationship, or joint venture between *you* and *us* (including between *us* and any of *your* respective employees, agents or *appointed representatives* (where applicable)).
- 4.6 *You* acknowledge that *you* are not authorised to act on behalf of or to bind *Octopus* and in particular under no circumstances will *you* act or hold yourself out to any *client* as *our* agent.
- 4.7 When we communicate with *you* in *your* own capacity we will treat *you* as an "investment professional", as defined under the *financial promotions rules*.
- 4.8 In respect of any communication sent by *us* to *you* that is intended for "investment professionals" or "professional advisers" *you* undertake that *you* shall not, without *our* prior written consent forward, copy, reproduce or duplicate in any way or in any media that communication to any retail investor unless *you*:
 - (a) identify yourself (and not *us*) as the issuer of that communication;
 - (b) have ensured and are satisfied that *you* are able to rely on and have complied with one or more (as the case may be) of the exemptions set out in the *financial promotions rules*, where applicable; and
 - (c) where requested to do so, are able to provide a certificate in a form acceptable to *us*, which confirms the matters set out in 4.8(b) above.

5. Documentation

- 5.1 You agree that it is *your* responsibility to ensure you have the latest versions of the documentation produced by *us* relating to *Octopus products* and that you will provide all applicable documentation to the *client* in accordance with the applicable laws and that you will make the *client* aware of all relevant risk warnings applicable to the relevant *Octopus product*. *Octopus* shall provide you as soon as possible with up-to-date documentation in connection with the *Octopus products*. However, you agree that you are responsible for ensuring that you are providing the *clients* with the most up-to-date versions of the product documentation issued by *Octopus*. You warrant that you will not make any written or oral representations to *clients* which materially differ from the information in the relevant product documentation.
- 5.2 Subject at all times to *your* obligations in clause 4.8 above, you shall promptly pass to the *client* without amendment, any document supplied by *us* for the *client's* information, benefit or completion, and promptly return to *us* all completed documents.
- 5.3 Under MiFID II, you are required to provide *us*, at least annually, such data and information as *Octopus* may reasonably request, for *us* to review the distribution of the *Octopus products*.

6. Information

- 6.1 You agree that we may rely upon any information you provide to *us* and warrant that such information is accurate and complete unless you notify *us* otherwise.
- 6.2 You agree that you will supply *us* with information in relation to *clients* that we may request for the purposes of complying with *our* obligations in respect of FATCA (Foreign Account Tax Compliance Act), CRS (Common Reporting Standard) and any future intergovernmental agreements. You warrant that you will let *us* know as soon as practicable when you become aware that such information is incomplete or inaccurate or if the *client* moves to any country outside of the United Kingdom.

7. Anti-Money Laundering, and Anti-Bribery and Corruption, and tax evasion

- 7.1 You agree that you are responsible for ensuring compliance with all relevant requirements of the *applicable rules* (including, for the avoidance of doubt, the Anti-Money Laundering (AML) rules, Politically Exposed Persons (PEPs) and Sanctions rules) as regards financial crime and the prevention of money laundering, in relation to those activities concerned with the distribution of *Octopus products* to *clients*.
- 7.2 We shall be responsible for ensuring compliance with the rules referred to in clause 7.1 in relation to those activities concerned with the provision of *Octopus products* to *clients*.
- 7.3 Where for the purposes of monitoring your compliance with clause 7.1 you are requested to provide:
- (a) an AML certificate; or
 - (b) a copy of a document held by you for the purposes of complying with *your* obligations in clause 7.1 you agree that we shall be entitled to rely on any such documents provided.
- 7.4 Each party undertakes to the other to:
- (a) comply with all *applicable rules* relating to anti-bribery and corruption (including, without limitation, the *Bribery Act*, the corporate offences of failure to prevent the criminal facilitation of tax evasion);
 - (b) not engage in any activity, practice or conduct which could constitute an offence under the *Bribery Act* or any other *applicable rules* relating to anti-bribery and corruption;
 - (c) have, maintain, review and enforce its own policies and procedures, including "adequate procedures" required by the *Bribery Act*, to ensure compliance with and prevention of offences under the *Bribery Act* and any other *applicable rules* relating to anti-bribery and corruption.

8. Indemnity

- 8.1 You agree to indemnify us and keep us indemnified against any losses which we may suffer or incur arising from:
- (a) any failure by you to comply with the *applicable rules*;
 - (b) failure by you to perform and maintain suitability assessments in respect of each *client* in accordance with *COBS*;
 - (c) any breach of these *terms*, negligence, fraud or wilful default by you;
 - (d) any breach by you of these *terms*;
 - (e) the provision of inaccurate or incomplete information by you or failure to update information previously supplied to *Octopus*;
 - (f) any inaccurate or misleading statement made to a *client* concerning *Octopus* and/or an *Octopus product*;
 - (g) failure to make, or late, payment of any amounts owing to *Octopus* by you or a *client*, except to the extent such losses are directly caused by the negligence, fraud or wilful default of *Octopus*.

9. The basis on which remuneration may be paid to you

- 9.1 The payment of fees or any other form of remuneration or payment shall at all times be governed by these *terms* and the *applicable rules*. For *business* conducted on or after 31 December 2012 which relates to *Octopus RDR products*, we will only facilitate the payment of *adviser charges* to you, which shall at all times be agreed between you and the *client*. We therefore reserve the right to refuse to pay any remuneration in respect of introductions relating to *Octopus RDR products*, where to do so would put us and/or you in breach of the *FCA rules*.
- 9.2 The specific provisions governing remuneration arrangements shall be notified to you in writing from time to time.
- 9.3 Without prejudice to clause 9.1, clauses 10 and 11 set out the basis on which we will pay remuneration, or facilitate the payment of *adviser charges* to you.

- 9.4 *Octopus* may, at its discretion cease to pay you fees or any other form of remuneration or payment if:
- (a) your permissions are either suspended, cancelled, revoked or amended in such a way that you are not able to fulfil your obligations under these *terms*;
 - (b) you are subject to an investigation or enforcement action by the *FCA* (or any other relevant regulatory body) in relation to a matter concerning these *terms*;
 - (c) (if you are an individual) you die;
 - (d) you commit a breach of these *terms* or the *applicable rules*;
 - (e) if you go into liquidation or receivership or are subject to an administration order, enter into any arrangement with creditors, are unable to pay your debts, have your goods seized in execution, or (if you are an individual) are bankrupt;
 - (f) these *terms* are terminated; or
 - (g) the receipt of such payments by you would breach any *applicable rules*; or
 - (h) the *client* withdraws their consent to such payments.

10. Commission payments

- 10.1 We will not pay you any commission in respect of *clients* introduced to us by you, except we may agree to pay you commission in the following circumstances:
- (a) where you have not made any *personal recommendations* in relation to the relevant *Octopus product*;
 - (b) the relevant *Octopus product* is not an *Octopus RDR product*;
 - (c) where the *client* is not a *retail client*;
 - (d) where the *client* is not resident in the United Kingdom;
 - (e) where the commission relates to advice services that were provided by you to the *client* before 31 December 2012; and
 - (i) the payment of commission would be permitted by the *applicable rules* in force at that time;
 - (ii) the *effective date* of these *terms* is prior to 31 December 2012; and

- (iii) the *client* purchased the *Octopus product* within a reasonable time of the *personal recommendation* having been given; and
 - (f) any other situation agreed between us provided the payment of such commission is permitted by and is in accordance with the *applicable rules*.
- 10.2 *Octopus* may cease paying commission to you under clause 10.1 above where:
- (a) the *client* ceases to hold the *Octopus product*;
 - (b) the *client* receives advice from you on or after 31 December 2012 that constitutes a disturbance of that advice, as summarised in Schedule 1; or
 - (c) for the avoidance of doubt, it is no longer permitted under the *applicable rules*.
- 10.3 We reserve the right to reclaim (or withhold) commission from you:
- (a) if we have overpaid you or you have received payment in error;
 - (b) if any *client* exercises any right of cancellation under the *applicable rules*;
 - (c) in order to satisfy any outstanding amounts owed by you to us under these terms;
 - (d) to offset any settlement amount due.
- 10.4 In accordance with the *applicable rules* (where applicable), you shall disclose to the *client* the amount of commission, fees and other income or non-monetary benefits you may receive prior to the *client* making an investment in any *Octopus product*.
- 11. Adviser charges**
- 11.1 Subject to Clause 11.2 and the *applicable rules*, if a *client* purchases an *Octopus RDR product* following a *personal recommendation* having been made by you, *adviser charges* may be paid to you in one of the following ways (depending on the nature of the service and/or product in question):
- (a) payment made directly by the *client*; or
 - (b) *Octopus* facilitating the payment of the *adviser charges* to you on behalf of the *client* from one or more of the following sources:
 - (i) the monies received by *Octopus* from a *client* for investment in an *Octopus RDR product*;
 - (ii) a *client's* cash account;
 - (iii) selling, redeeming or otherwise disposing of all or part of a *client's* *Octopus RDR product*;
 - (iv) disposing of or reducing all or part of a *client's* rights under the terms of an *Octopus RDR product*; or
 - (v) as otherwise permitted under the *applicable rules* from time to time.
- 11.2 You warrant and undertake that you shall:
- (a) disclose all information required by the *applicable rules* to the *client* as regards your *adviser charges* and our *Octopus RDR product charges*;
 - (b) gain the informed consent of the *client* in respect of your *adviser charges*;
 - (c) immediately inform us if the *client* wishes to withdraw your services, cease to pay *adviser charges*, or otherwise withdraw from the *Octopus RDR product*.
- 11.3 *Octopus* will deduct initial *adviser charges* and pay them to you only on the availability of cleared funds and completed account-opening documentation, including the *client's* consent to *adviser charges*. On request you shall provide us with such information as is reasonably required by us to confirm that the *client* has consented, and/or continues to consent to *adviser charges*.
- 11.4 Where *Octopus* agrees to establish and maintain a *client* cash account under 11.1(b)(i) we will cease paying *adviser charges* once the balance of this *client* cash account is nil. We may accrue any *adviser charges* and pay them to you if the *client* cash account is replenished, or when the *client* liquidates the *Octopus RDR products*. In any event, no *adviser charges* or *Octopus RDR product charges* may be applied to balances on a *client* cash account.
- 11.5 Where there is insufficient money in the *Octopus RDR product* or the *client* cash account to pay the *Octopus RDR product charges* and the *adviser charges*, the *Octopus product charges* shall take precedence.
- 11.6 In any event, *Octopus* will cease to pay *adviser charges* to you if the value of the *Octopus RDR product* reaches £0.
- 11.7 *Octopus* will pay initial and on-going commissions and *adviser charges* that are due and payable to you on a regular basis.
- 11.8 You may ask us to make ad hoc payments, and to provide you with paper statements, but we reserve the right to charge you for each payment and statement that we produce for you.
- 11.9 For the avoidance of doubt, we will not be liable to you in respect of any *adviser charges* owed to you by any *client* (including, without limitation, where a *client* asks us not to pay an *adviser charge* to you).

12. Non-monetary benefits

12.1 The parties agree that *Octopus* will not provide any non-monetary benefits to the *Intermediary*, except those that may be defined as 'Reasonable non-money benefits' in accordance with the *applicable rules* (including without limitation, Chapter 2 of *COBS*), and always at *Octopus*' sole discretion.

13. Complaints

13.1 We shall be responsible for resolving any *client* complaints which relate to the *Octopus* products, *our* promotional material and any administration or servicing activity for which we are responsible under or in connection with these *terms*.

13.2 You shall be responsible for resolving any *client* complaints which relate to any services which you provide to *clients* (including, without limitation, the provision of advice or related services and the distribution of *Octopus* products) under these *terms*.

13.3 If a *client* makes a complaint in connection with any *Octopus* products of the type referred to in clause 13.1, you shall notify us immediately and shall provide the complainant with details of who to contact to escalate their concerns.

13.4 Any complaints arising under these *terms* should be notified to the Complaints Team at 33 Holborn, London EC1N 2HT.

14. Amendment

14.1 We may change these *terms* at any time and we will notify you of any material changes. The latest copy of these *terms* can be found on *our* website.

14.2 You will be given at least 30 days' notice via e-mail or other durable medium, in respect of any material change to these *terms*, unless the specific circumstances require a shorter or longer period (including, without limitation, where required to do so under the *applicable rules*).

15. Termination

15.1 These *terms* may be terminated by either party on giving 30 days' prior written notice to the other party.

15.2 Termination shall not affect any existing obligation incurred by either party.

15.3 We reserve the right to terminate these *terms* with immediate effect by notice in writing to you in the following circumstances:

- (a) if you cease to be authorised or exempt from authorisation in respect of the *business*;
- (b) if you go into liquidation or receivership or are subject to an administration order, enter into any arrangement with creditors, are unable to pay your debts, have your goods seized in execution or (if you an individual) are bankrupt;
- (c) if you are subject to any regulatory investigation or have any enforcement action taken against you by any regulatory body or any other event happens which in the opinion of *Octopus* is likely to bring its reputation into disrepute or be detrimental to its *business* interests.

16. Data Protection

16.1 Each party:

- (a) acknowledges that, for the purposes of *Data Protection Laws*, it is a data controller of personal data relating to these *terms* and that it independently of, and not jointly with, the other party, determines the purposes for which and the manner in which that personal data is, or is to be, processed;
- (b) shall comply with the requirements of *Data Protection Laws*;

16.2 Notwithstanding paragraph 16.1(a), you will be responsible for providing fair processing information to *clients* whose personal data we process pursuant to these *terms*, on behalf of both *Octopus* and yourself. You will maintain a record of *clients* to whom you have provided fair processing information on behalf of *Octopus* under this paragraph 16.2, and will make that record available to *Octopus* on *our* reasonable request. *Octopus* will provide you with a copy of the relevant fair processing information to be provided to *clients* under this paragraph 16.2.

16.3 Each party shall notify the other party as soon as reasonably practicable after becoming aware of any *data breach* and provide the other party with a reasonable description of that *data breach* promptly upon that information becoming available. Each party shall, at the request, cost and expense of the other party, provide reasonable assistance to the other party to mitigate any adverse effects of any *data breach* on that party's *business* and affected individuals. Neither party shall release or publish any notice, press release or report concerning the *data breach* without first consulting the other

party, save that it may disclose a *data breach* to the extent required by *applicable rules*.

- 16.4 If an individual makes a written request to either party to exercise their rights of access, rectification or erasure, to restrict or object to processing of personal data or to data portability which relates directly or indirectly to the other party's processing of personal data, the receiving party shall promptly forward that request to the other party and at the request, cost and expense of the other party, provide reasonable assistance to the other party to respond that request in accordance with applicable deadlines under *Data Protection Laws*.
- 16.5 Each party shall, to the extent permitted by *applicable rules*, if it receives any complaint, notice or communication from a supervisory authority which relates directly or indirectly to other party's processing of personal data, or an actual or potential failure by the other party to comply with *Data Protection Laws*, promptly forward the complaint, notice or communication to the other party and, at the other party's request, cost and expense, provide them with reasonable co-operation and assistance in relation to the same.

17. General

- 17.1 If any part of these *terms* is found to be illegal, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these *terms* which shall remain in full force and effect.
- 17.2 You may not delegate or transfer any of your rights or obligations under these *terms* without our prior written consent.
- 17.3 Octopus may assign these *terms* giving 30 days' notice subject to the prior written consent of the other party.
- 17.4 A party who is not a party to these *terms* has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of these *terms*.
- 17.5 These *terms* and any disputes arising out of or in connection with them are governed by and construed in accordance with English Law, and the parties submit to the exclusive jurisdiction of the English Courts.
- 17.6 The failure of Octopus to exercise or delay in exercising a right or remedy provided by these *terms* or by law does not constitute a waiver of the right or remedy of other rights or remedies.

18. Defined Terms

- 18.1 Any reference in these *terms* to any statute, statutory provision, or rule (including, without limitation, those references set out in 18.2 below) includes reference to any statutory modification, or amendment of it or any re-enactment, or replacement, or replacement that supersedes it, and to any regulation or subordinate legislation made under it (or under such a modification or re-enactment).
- 18.2 In these *terms* when we refer to:
- "act" we mean the Financial Services and Markets Act 2000;
- "adviser charges" we mean as such term is used by the FCA from time to time;
- "AML rules" we mean the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Proceeds of Crime Act 2002, the Terrorism Act 2000 and any relevant anti-money laundering legislation, regulations or guidance note, as amended from time to time.
- "applicable rules" we mean all applicable laws, rules, regulations, guidance or codes of conduct which are relevant to the performance by you of your obligations under these *terms*, including, without limitation, the Act, the FCA handbook, Data Protection Laws, the Bribery Act and the AML rules;
- "appointed representative" we mean appointed representative as defined in section 39 of the Act;
- "Bribery Act" we mean the Bribery Act 2010 and any other applicable anti-bribery laws, regulations, rules or guidelines;
- "business" we mean any specified activity for the purposes of section 22 of the Act including, without limitation, advising and/or arranging transactions in investments. For the avoidance of doubt, for the purposes of these *terms*, "business" also refers to the introduction of clients by you to Octopus for the provision of portfolio management services;
- "COBS" we mean the Conduct of Business Sourcebook of the FCA handbook;
- "client" we mean a client of the Intermediary, who also becomes a client of Octopus by investing in an Octopus product;

“Data Protection Laws” we mean: (a) from the date of these terms up to and including 24 May 2018: (i) Directive 95/46/EC and any applicable national law or regulation that implements that Directive, (ii) the UK Data Protection Act 1998, and (iii) any applicable law in any relevant jurisdiction that applies to the processing of data relating to living persons; and (b) from and including 25 May 2018: (i) Regulation (EU) 2016/679, and (ii) any other applicable law in any relevant jurisdiction that applies to the processing of data relating to living persons, in each case as amended or replaced from time to time;

“data breach” means any actual or suspected breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed;

“effective date” we mean the date we first accept an application for investment which has been placed with us by you;

“financial promotions rules” we mean any one or more of, the rules and requirements set out in the Financial Services and Markets 2000 (Financial Promotions) Order 2005, the Financial Services and Markets Act 2000 (Promotion of Collective Investment Schemes (Exemptions) Order 2001 and Chapter 4 of COBS as are applicable to you in the context of any actual or intended marketing communication or financial promotion;

“FCA” we mean the Financial Conduct Authority, which expression shall include any replacement or substitute and any regulatory body or person succeeding, in whole or in part, to the functions thereof; or any other relevant supervisory body;

“FCA handbook” we mean the FCA’s handbook of rules, regulations and guidance, as amended and replaced from time to time;

“FCA rules” we mean the rules issued by the FCA, including (without limitation) the FCA handbook;

“Intermediary”; “you”; or “your” we mean an individual, partnership or company carrying out business which involves introducing Octopus products to its clients. If you are a principal of a network of appointed representatives, or an appointed representative, these terms shall apply to you and, (where applicable) each of your appointed representatives, and you

are responsible for ensuring that all of your employees, agents and (where applicable) your appointed representatives and your appointed representatives’ employees and agents are aware of and comply with these terms;

“losses” we mean any losses, claims, demands, damages, fines, penalties, actions, costs, expenses or liabilities of any nature (including legal fees reasonably incurred);

“Octopus”; “we”; “us”; or “our” we mean Octopus Investments Ltd which is authorised and regulated by the FCA with a firm reference number 194779 and is registered in England and Wales under number 3942880 with its registered office at 33 Holborn, London EC1N 2HT;

“Octopus product” we mean an investment product or service which may from time to time be offered by Octopus through intermediaries including, without limitation, independent financial advisers. Please ask Octopus for further details about the specific investment products and services covered by these terms;

“Octopus RDR product” we mean any Octopus product which is subject to the FCA’s rules on adviser charges and which may or may not be a retail investment product, or any other Octopus product which we may, in our absolute discretion, classify as an Octopus RDR product from time to time;

“permissions” we mean any permissions, licences, consents, approvals, authorisations or waivers required under the relevant applicable rules and/or any relevant regulatory body (including, without limitation, the FCA, the Office of Fair Trading and the Office of the Information Commissioner (or any body which succeeds or replaces in whole or in part any of the foregoing));

“personal recommendations” we mean as such term is used by the FCA from time to time;

“retail client” we mean the meaning specified in the FCA handbook;

“retail investment product” we mean as such term is used by the FCA from time to time; and

“terms” we mean these terms.

Schedule 1: Disturbance events

A disturbance may include (without limitation) any of the following events:

1. a recommendation to switch product risk profile;
2. a recommendation to switch to another *Octopus product*;
3. a transfer of investments from one party to another party; or any other such event which causes the *Octopus product* to become subject to the *FCA's* rules on adviser charging (including any events notified by *us* to *you* from time to time).