

# Terms & Conditions

November 2025

## Terms and conditions

### 1. These terms

**1.1 What these terms cover.** These are the terms and conditions on which we supply the Services to you.

**1.2 Why you should read them.** Please read these terms carefully before you sign the Details. They tell you who we are, how we will provide the Services to you, how you and we may change or end the agreement, what to do if there is a problem and other important information. If you think that there is a mistake in these terms, please contact us to discuss.

**1.3 Our agreement with you.** For the purposes of the DFSA rules, the Agreement comprises our client agreement with you. We believe the Agreement contains all the terms, which have been agreed between us in relation to our provision of the Services. If you believe any other terms have been agreed between us, which are not set out under “Special terms (if any)” in the Details, please contact us to discuss. This Agreement and will come into effect as of the latest date stated above.

### 2. Information about us and how to contact us

**2.1 Who we are.** We are Bentley Reid (DIFC) Limited, a company incorporated in the Dubai International Financial Centre (“DIFC”), and our registered office is at Level 1, DIFC Funds Centre, Precinct Building 4, Dubai International Financial Centre, Dubai, United Arab Emirates. Our company registration number is 10229 and our VAT registration number is 105035265500003. Our ultimate holding company is Bentley Reid (Holdings) Limited, a company incorporated in the British Virgin Islands with a registered office at Trident Chambers, PO Box 146, Road Town, Tortola, British Virgin Islands.

**2.2 Regulatory information.** We are authorised and regulated by the Dubai Financial Services Authority (“DFSA”) of Gate Village 10, Level 3, Unit 24, DIFC - Dubai in relation to the provision of Arranging Deals in Investments, Advising on Financial Products and Arranging Custody (as such terms are defined in the DFSA rulebook). Our DFSA reference number is F010197. You can check our details on the DFSA Register by visiting the DFSA’s website [www.dfsa.ae/public-register/firms](http://www.dfsa.ae/public-register/firms) or by contacting the DFSA on [+971 \(0\)4 362 1500](tel:+971043621500).

We may recommend investments in products we manage or on which we advise, we may also recommend certain third

party managers’ products. We may make these recommendations without due consideration of all similar products available in the market place. We do not hold or control client monies.

We are required by DFSA Rules to hold professional indemnity insurance. If you require details of our insurer and coverage, please contact us.

**2.3 Your status.** For the purposes of the DFSA Rules, we have assessed your status, investment objectives and attitude to risk as set out in a separate document, which you have signed. If you disagree with our assessment, please contact us to discuss.

**2.4 How to contact us.** You can contact us by telephoning our client service team at +971 (0)4 401 9463, by sending us an email at [dubai@bentleyreid.com](mailto:dubai@bentleyreid.com), or by writing to us at Level 1, DIFC Funds Centre, Precinct Building 4, Dubai International Financial Centre, Dubai, United Arab Emirates.

**2.5 How we may contact you.** If we have to contact you, we will do so by telephone or by writing to you at the email address or postal address, you provided to us in the Details.

### 3. Interpretation

Words and expressions defined in the Details shall have the same meanings in these Terms and Conditions. In addition, unless the context otherwise requires:

**3.1 “Agreement”** means the agreement between us for the supply of the Services, comprising the Details, these Terms and Conditions, any applicable Schedules specified in the Details and any other document specified in the Schedules. If there is an inconsistency between these Terms and Conditions and the provisions of any of the Schedules, these Terms and Conditions shall prevail;

**3.2 “Applicable Laws”** means all applicable laws, statutes, regulations or regulatory requirements from time to time in force, including the DFSA Rules and directly applicable UAE legislation;

**3.3 “Business Day”** means a day, other than a Saturday, Sunday or public holiday in the UAE, when banks are open for business;

**3.4 “Applicable Data Protection Laws”** means DIFC Law No. 5 of 2020 Data Protection Law;

- 3.5 **“DFSA Rules”** means the DIFC laws and the DFSA rulebook, as amended, replaced or supplemented from time to time;
- 3.6 **“Financial advice”** means advising you, when you ask us to do so, on the merits of you buying or selling an investment. Whether or not you choose to follow or accept such advice is entirely a matter for you;
- 3.7 **“Intellectual Property Rights”** means patents, rights to inventions, copyright and neighbouring and related rights, trademarks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
- 3.8 **“Investments”** means any investments (as defined in the DFSA rulebook) on which we are authorised by the DFSA to advise on, or arrange for;
- 3.9 **“VAT”** means (i) in relation to the UAE, value added tax imposed by Federal Decree Law No. 8 of 2017 and legislation and regulations supplemental thereto; and (ii) any other tax of a similar nature, whether imposed in the UAE in substitution for, or levied in addition to, such tax referred to in (i), or imposed elsewhere;
- 3.10 When we use the words **“writing”** or **“written”** in these Terms and Conditions, this includes emails;
- 3.11 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and includes any subordinate legislation made from time to time under that statute or statutory provision;
- 3.12 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular, and a reference to one gender shall include a reference to the other genders; and
- 3.13 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

#### 4. Communications

4.1 **Reliance on advice.** We will endeavour to record all advice on important matters in writing. Advice given orally is not intended to be relied upon unless confirmed in writing. Therefore, if we provide oral advice (for example during the course of a meeting or a telephone conversation) and you wish to be able to rely on that advice, you must ask for the advice to be confirmed by us in writing.

4.2 **Telephone calls.** Telephone calls between us may be recorded for regulatory reasons and to maintain the quality of our service to you. We will (subject only to clause 4.7) act upon instructions received by telephone but we cannot accept any responsibility for any inconsistency between telephoned instructions and any subsequent written confirmation.

4.3 **Email.** You may communicate with us by e-mail, in accordance with procedures notified to you by us (including security procedures and use of passwords). You acknowledge and accept the risks inherent in e-mail, particularly of its unauthorised interception and of its not reaching the intended recipient. You accept that any e-mail correspondence is deemed to have been received only at the time it is accessed by us, and that there may be a delay in responding to correspondence received via e-mail. Urgent, time-sensitive and confidential communications should not be sent by e-mail. Please notify us in writing if you do not consent to the use of e-mail as a means of communication in relation to this Agreement and its subject matter.

4.4 **Firm portal.** You may access the firm’s online portal to obtain information relating to firm’s investment products such as factsheets, videos and investment performance. The portal is managed by a third party and the firm uses some of the technology services provided.

#### 4.5 Instructions from authorised third parties.

If you authorise us to accept the instructions from a third party, we will do so until you give us written notice to the contrary. The same terms apply to any valid instructions received from an authorised third party as they do to such instructions received from you. You must ensure that your authorised third party complies with these terms.

4.6 **Apparent instructions.** Unless the “Special terms” in the Details indicate that we have agreed a specific verification procedure, such as password or security question, we are not required to verify the source of instructions which appear or purport to be sent by you or a third party authorised by you but, so long as we act reasonably and in good faith, we may rely on such instructions, by whatever means transmitted.

4.7 **Our right not to act on your instructions.** We reserve the right not to act on instructions received from you if:

(a) to do so may involve us or you in a breach of Applicable Laws; or

(b) we believe on reasonable grounds that to do so would be impracticable or against your interests; or

(c) to do so would run the risk of us suffering financial loss.

We will endeavour to advise you promptly if such circumstances arise.

4.8 **Language.** This Agreement is supplied in English and all communications from us to you for the duration of this Agreement shall be in English.

## 5. Scope of Services

**5.1 When we will provide the Services.** We will supply the Services to you from the Commencement Date until either you end the Agreement as described in clause 15 or we end the Agreement by written notice to you as described in clause 16.

**5.2** Where we offer services or products as part of a package, we will tell you whether it is possible to buy the different components separately and, if relevant, disclose the costs and charges of each component. We will also tell you if the risks resulting from the package are likely to be different from the risks associated with the individual components and explain how (if relevant) the package modifies the investment risk.

**5.3 Group services.** Where you have entered into a separate agreement with any other member of the Bentley Reid Group for provision of services, we will supply our Services to you in relation to your relationship with the relevant member of the Bentley Reid Group and the provision of the relevant service by them. In providing our advising and arranging Services in relation to other services provided by a member of the Bentley Reid Group, we will also act as your relationship manager by facilitation and maintaining your interactions with the relevant member of the Bentley Reid Group and will be your point of contact in relation to any investments you may make with, or services or products you may receive from, the relevant member of the Bentley Reid Group.

**5.4 Execution of transactions.** As we will only provide advising and arranging Services to you, we will only receive and transmit your order and will not execute any transaction for you. Consequently, the obligations set out under A2.1.3 of the Conduct of Business module of the DFSA rulebook, which pertain to the execution of client orders, will not be applicable to us. Accordingly, we do not owe you a duty of best execution in respect of any transactions which we arrange for you. Such duty will lie with the relevant member of the Bentley Reid Group which executes the transaction.

**5.5 Provision of our advice.** We will (subject only to clause 4.7) act on your instructions when we receive them. Once we have acted on your instructions, we will confirm to you in writing that we have done so. We will provide advice to you in such a manner as we reasonably regard as appropriate or otherwise as we may agree, which may include advice given orally or in writing. If you ask us to do so, we will explain the reasoning underlying any advice we give to you regarding your investments.

**5.6 Duty of care.** We will carry out our duties with reasonable skill, care and diligence and in accordance with the instructions and authority you have given us. As long as we do this, we cannot and do not accept any liability for

loss (or the loss of an opportunity to gain) which arises from the provisions of our services for and on your behalf.

**5.7 Timing.** We will use all reasonable endeavours to meet any agreed time limits, but these are only estimates and we will not be in breach of the Agreement if (despite using such reasonable endeavours) we are unable to do so.

**5.8 Suitability.** We will assess whether the services are suitable for you. We are required to do this to ensure that we can act in your best interest. Once it is determined that the services are suitable for you, we will provide you with an initial suitability report. As we may provide our Services to you in relation to other services you may receive from other members of the Bentley Reid Group, we will carry out a periodic assessment of your suitability in relation to such other services, including considering your:

(a) investment objectives, purpose of investment and investment time horizon;

(b) financial situation (including source of wealth, extent of regular income, assets, investment property and regular financial commitments;

(c) attitude to risk; and

(d) knowledge and experience..

You acknowledge that failure to provide us with up-to-date information may impact our ability to ensure that the Services correspond with your need or meet your investment objectives. Accordingly, you represent and warrant that such information will remain complete and accurate in all material respects on an ongoing basis.

**5.9 Risk appetite and risk warnings.** We will provide our financial advice services having regard to your risk profile as agreed with you and set out in writing or otherwise.

**5.10 Your instructions to us.** We will endeavour to ensure our advice and any recommendations are suitable for your chosen overall investment objectives at a particular time. Please bear in mind that we are reliant on the information you have provided to us or have otherwise agreed in writing. This information includes details of your overall investment objectives, attitude to risk and any investment restrictions you have told us about. Please let us know if it is incorrect or incomplete, or changes over time, as this may affect adversely the suitability of our advice.

**5.11 The nature of investment objectives.** In providing the Services we will take into account the information you have provided to your investment objectives, and we please bear in mind that investment objectives are just that - objectives. Although we will exercise reasonable skill, care and diligence in providing our advice on investments, changes in their value or in market conditions may prevent or hinder the achievement of those objectives and we cannot undertake

that investment objectives will be achieved. Past performance should not be seen as an indication of future performance.

**5.12 Regular reviews of our advice.** We will review the investments we recommend for you on a regular basis at intervals of not more than 12 months and we will write to you if we recommend changes.

**5.13 What will happen if you do not provide required information to us?** We will need certain information from you so that we can provide the Services to you. We will contact you to ask for this information. If you do not provide it within a reasonable time of us asking for it, or if you provide us with incomplete or incorrect information, we may either end the Agreement (see clause 16) or make an additional Charge of a reasonable sum to compensate us for any extra work that is required as a result. We will not be responsible for providing the Services late or not providing any part of them if this is caused by you not giving us the information we need within a reasonable time of us asking for it.

**5.14 Conflicts of interest.** As part of an organisation, which provides a number of services to a range of clients, there may be times when there is a conflict between our interests and the duty we owe to a client, or a conflict between the differing interests of two or more clients to whom in each case we owe a duty. Under the DFSA Rules, we are required to have in place arrangements with a view to taking all reasonable steps to prevent such conflicts of interest constituting or giving rise to a material risk of damage to the interests of our clients. We have established a comprehensive conflicts of interest policy to identify and manage such actual or potential conflicts of interest. Our conflicts of interest policy can be found on our website at [www.bentleyreid.com](http://www.bentleyreid.com)

## 6. Your obligations and responsibilities

**6.1 Acceptance and authority.** You agree to accept and to be bound by the terms of this Agreement and undertake that you have full power and authority to enter into, and to instruct us, on the terms of the Agreement.

**6.2 Information.** You must provide to us in a timely manner all documents, tax forms, self-certification forms, information, items and materials we reasonably require to perform our duties under the Agreement and fulfil our legal, regulatory and contractual obligations in connection with or relating to the Agreement (including, but not limited to, any reporting obligations we have to the UAE Federal Tax Authority, DIFC Registrar of Companies, the UAE Ministry of Finance or other tax, revenue and other governmental authorities whether under UAE or other law). You undertake and agree that:

- (a) all the documents, forms, information, items and materials you have supplied or will supply to us (including information relating to your tax residency,

immigration and nationality status) are complete and accurate; and

- (b) you will notify us promptly of any material change to the documents, forms, information, items and materials (including, but not limited to, any changes to your tax residency, immigration and nationality status) you supply to us and will maintain them up to date.

**6.3 Documents.** You undertake to sign and/or produce, by the time we ask you to, any documents we need to enable us to carry out our duties under the Agreement.

**6.4 Your responsibility.** You (and, where you are an individual or individuals, your personal representatives) will co-operate with us in all matters relating to the Services and agree to be responsible to us on our written demand for all proceedings, actions, costs and expenses, claims, demands and/or other liabilities incurred by us, our agents, or any nominee or custodian, as a consequence of:

- (a) our accepting instructions from you over the telephone, by e-mail and/or
- (b) any breach by you of any of the terms of the Agreement (except to the extent of any liability caused by our breach of the Agreement or by the negligence or wilful default of us or our agents).

**6.5** You acknowledge that a failure to provide information requested by us may adversely affect our ability to provide the Services and the quality of the Services we may provide.

## 7. Charges and payment

**7.1 Where to find details of our charges.** Our Charges for the Services are set out in Schedule 2.

**7.2 VAT.** All amounts payable by you to us in respect of Services provided pursuant to this Agreement are stated exclusive of any VAT. Where any taxable supply for VAT purposes is made under or in connection with this Agreement on which VAT is required to be accounted for by us, you shall pay an amount (in addition to the amount otherwise payable to us) equal to such VAT to us, as appropriate. Where required, we agree to deliver a valid VAT invoice in respect of any such supply.

**7.3 Deducting Charge.** After notice to you, we may deduct and settle any Charges due to us (or agents used by us), plus any applicable VAT, from any funds we hold on your behalf.

**7.4 Reimbursement.** You will reimburse us for all costs and expenses we incur in the carrying out of our services, including transaction costs; commissions, transfer fees, registration fees, stamp duties, taxes and similar liabilities and costs; and any other costs and expenses referred to in the Agreement.

**7.5 When you must pay and how you must pay.** We will invoice you for the Services at the intervals specified in Schedule 2. You must pay each invoice in cleared funds within 30 calendar days after the date of the invoice. We accept payment by cheque or by direct transfer to a UAE bank account we specify in writing.

**7.6 We can charge interest if you pay late.** If you do not make any payment to us by the due date under clause 7.2, we may charge interest to you on the overdue amount at the rate of 8% a year above the UAE Central Bank base lending rate from time to time. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. You must pay us interest together with any overdue amount. We reserve the right to suspend the provision of the Services until all outstanding Charges and accrued interest have been paid.

**7.7 We will pass on changes in the rate of VAT.** If the rate of VAT changes, we will adjust the rate of VAT that you pay, unless you have already paid for the Services in full before the change in the rate of VAT takes effect.

**7.8 What to do if you think an invoice is wrong.** If you think an invoice is wrong, please contact us promptly to let us know. You will not have to pay any interest until the dispute is resolved. Once the dispute is resolved we will charge you interest on correctly invoiced sums from the original due date.

**7.9 Intragroup remuneration.** As we may provide our Services to you in relation to other services you may receive from other members of the Bentley Reid Group, we may receive certain remuneration from relevant members of the Bentley Reid Group associated with our Services.

## 8. Compliance with financial crime and anti-bribery laws

**8.1** We are obliged to put in place safeguards to ensure that our Services are not used for criminal purposes. By entering into the Agreement, you agree to us carrying out the following checks:

(a) obtaining evidence of identity and address from you. This may involve checking your name and address electronically through a reference agency; and

(b) In the case of a trust or corporate entity, verifying and confirming the identification of all relevant parties to such an entity, including but not limited to, beneficiaries, settlors, trustees, directors and shareholders..

**8.2** We reserve the right not to supply our Services unless and until we are satisfied that all such requirements have been and continue to be complied with. We further reserve the right to withdraw our Services and terminate the Agreement without explanation if we believe or have reason to believe that our Services may be or have been used for any illegal purposes.

**8.3** We reserve the right to restrict payments to or receive payments from you where:

(a) we believe or have reason to believe that our Services may be, have been or will be used for any illegal purposes; and

(b) you are not providing us with complete and accurate information as required under the Applicable Laws.

## 9. Changes to the services

**9.1 Your rights to make changes.** If you wish to make a change to the nature or scope of the Services, please contact us. We will let you know if the change is possible. If it is possible, we will let you know about any changes to the Charges, the timing of the Services or anything else which would be necessary as a result of your requested change and ask you to confirm whether you wish to go ahead with the change.

### 9.2 Our rights to make minor changes.

We may change the nature or scope of the Services:

(a) to reflect changes in Applicable Laws; and

(b) to implement minor technical adjustments and improvements, for example to address a security threat, but we will do our best to minimise the effect of any such changes on your use of the Services.

**9.3 Our rights to make more significant changes.** If we wish to make more significant changes to the nature or scope of the Services, we will notify you. You may then contact us to end the Agreement and receive a full refund of any Charges you have paid in advance in respect of the period after the changes take effect.

**9.4 Timing.** We will notify you when any amendments we propose will take effect, but this will not be less than 30 Business Days from the date of such notice unless circumstances (such as Applicable Laws) require a shorter period.

## 10. Our responsibility for loss or damage suffered by you

**10.1 We are responsible to you for foreseeable loss and damage caused by us.** If we fail to comply with these terms, we are responsible for loss or damage you suffer that is a foreseeable result of our breaking the Agreement or our failing to use reasonable care and skill, but we are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the Agreement was made, both we and you knew it might happen, for example, if you discussed it with us during the engagement process.

**10.2 We do not exclude or limit in any way our liability to you where it would be unlawful to do so.** This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors; for fraud or fraudulent misrepresentation; or for breach of your legal rights in relation to the Services.

**10.3 We are not liable for business losses.** We only supply the services for your personal and private use. If you use the services for any commercial, business or re-sale purpose we will have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

**10.4 Limitation of liability in relation to Advising Services.** We will not be liable for any losses, penalties, surcharges, interest or additional tax liabilities which are caused by:

- (a) the acts or omission of any other person;
- (b) a failure to provide us with relevant information ;
- (c) the provision to us of incomplete, misleading or false information; or
- (d) a failure to act on our advice.

**Exclusion of liability relating to the discovery of fraud, etc.** We will not be responsible or liable for any loss, damage or expense incurred or sustained if information material to the Services we are providing is withheld or concealed from us or misrepresented to us. This applies equally to fraudulent acts, misrepresentation or wilful default on the part of any party to the transaction and their directors, officers, employees, agents or advisers. This exclusion does not apply where such misrepresentation, withholding or concealment is or should (in carrying out the procedures which we have agreed to perform with reasonable care and skill) have been evident to us without further enquiry beyond that which it would have been reasonable for us to have carried out in the circumstances.

**10.5 Tax status.** Where we are not acting as your tax adviser, we will take reasonable steps not to prejudice any tax status of yours of which we are aware. However, you or your other professional advisers must remain responsible for the management of your own tax affairs and compliance with all tax and related obligations to which you or they are subject.

## 11. Intellectual property rights

**11.1** We will retain all Intellectual Property Rights we create in the course of providing the Services, but grant you, or agree to procure the direct grant to you of, a fully paid-up, worldwide, non-exclusive, royalty-free, licence to copy and use such Intellectual Property Rights for the purpose of receiving and using the Services for the duration of the Agreement.

**11.2** You may not sub-license, assign or otherwise transfer the rights granted in clause 11.1.

**11.3** You warrant and confirm that our receipt and use of any information, document or materials you supply to us for the purpose of performing our duties under the Agreement will not infringe the rights, including any Intellectual Property Rights, of any third party, and you agree to be responsible to us on our written demand for all proceedings, actions, costs and expenses, claims, demands and/or other liabilities incurred by us, our agents, or any nominee or custodian, as a consequence of any claim brought against us or any of them alleging that such receipt and use infringes a third party's Intellectual Property Rights.

## 12. Confidentiality

We will use reasonable endeavours to ensure that all confidential information relating to you and your portfolio is kept confidential. However, you authorise us to disclose information (whether confidential or not):

- 12.1** to our employees (or employees of our agents or other persons appointed by us in connection with your portfolio) who need to know it for the purposes of carrying out our duties under the Agreement;
- 12.2** to the DFSA or any other regulatory authority, to the extent that they are entitled to the information sought;
- 12.3** otherwise as may be required by Applicable Laws, a court of competent jurisdiction, any governmental or regulatory authority, best designated investment business practice, industry regulations or codes of practice; and
- 12.4** in the circumstances described in clause 13 below.

## 13. How we may use your personal data

**13.1** We will use the personal data you provide to us in accordance with Applicable Data Protection Laws and our data protection policy. Our data protection policy is available upon request.

**13.2** As we may provide our Services to you in you in relation to other services you may receive from other members of the Bentley Reid Group, we may, in accordance with Applicable Data Protection Laws and our data protection policy, share your personal data with relevant members of the Bentley Reid Group outside the DIFC.

**13.2** Please remember that we may be unable to provide the Services if you fail to provide any personal data we have requested for this purpose.

## 14. Our right to suspend the services

**14.1 Reasons we may suspend the services.** We may have to suspend the Services to:

- (a) deal with technical problems or make minor technical changes;
- (b) update the Services to reflect changes in relevant laws and regulatory requirements;
- (c) make changes to the Services as requested by you or notified by us to you (see clause 9.2).

**14.2 Your rights if we suspend the Services.** Unless the problem is urgent or an emergency, or unless we are prevented by law from doing so, we will contact you in advance to tell you we will be suspending the Services. You may contact us to end the Agreement if we suspend the Services, or tell you we are going to suspend them, and we will refund any sums you have paid in advance for Services not provided to you.

**14.3 We may also suspend the Services if you do not pay.** If you do not pay us for the Services when you are supposed to (see clause 7.2) and you still do not make payment within 14 days of us reminding you that payment is due, we may suspend supply of the Services until you have paid us the outstanding amounts. We will contact you to tell you we are suspending supply of the Services. We will not suspend the Services where you dispute the unpaid invoice (see clause 7.5). We will not charge you for the Services during the period for which they are suspended. As well as suspending the Services we can also charge you interest on your overdue payments (see clause 7.3).

## 15. Your rights to end the agreement

**15.1 You can always end the Agreement before the Services have been supplied and paid for.** You may contact us at any time to end the Agreement, but in some circumstances we may charge you certain sums for doing so, as described below.

**15.2 What happens if you have good reason for ending the Agreement?** If you are ending the Agreement for a reason set out at (a) to (d) below the Agreement will end immediately and we will refund you in full for any Services which have not been provided or have not been properly provided. The relevant reasons are:

- (a) we have told you about an upcoming change to the Services or these terms to which you do not agree (see clause 9.3);
- (b) there is a risk the Services may be significantly delayed because of events outside our control (see clause 19.2);
- (c) we suspend the services for technical reasons, or notify you are going to suspend them for technical reasons.
- (d) you have a legal right to end the Agreement because of something we have done wrong.

**15.3 What happens if you end the Agreement without a good reason?** If you are not ending the Agreement for one of the reasons set out in clause 15.3, the Agreement will end immediately but we may charge you reasonable compensation for the net costs we will incur as a result of your ending the Agreement.

**15.4 Death.** Unless you are more than one individual, your death will automatically end the Agreement and we will cease to provide advice in relation to your portfolio on receiving notice of your death. However, we may continue to charge our normal fees carried out on the account before we are advised of the appointment of your personal representative. If you are more than one individual, the death of one of you will not end the Agreement and we will continue to provide the Services to the survivor or survivors.

## 16. Our rights to end the agreement

**16.1** Unless the “Special Terms” in the Details specify another period of notice, we may terminate the Agreement by giving you one month’s written notice at any time.

**16.2 We may end the Agreement if you break it.** We may end the Agreement at any time by writing to you if:

- (a) you do not make any payment to us when it is due and you still do not make payment within 14 calendar days of us reminding you that payment is due;
- (b) you do not, within a reasonable time of us asking for it, provide us with information that is necessary for us to provide the Services.

**16.3 We may stop providing the Services.** We may write to you to let you know that we are going to stop providing the Services for regulatory or operational reasons. We will endeavour to let you know at least 30 days in advance of our stopping the services and will refund any sums you have paid in advance for Services which will not be provided.

## 17. What happens if either of us ends the agreement?

**17.1** Ending the Agreement will not affect the completion of transactions to which we or our agents are committed, or any accrued rights, indemnities, existing commitments or any contractual provision intended to survive termination. In particular, you will have to pay:

- (a) any charges which have accrued due to the date of termination; and
- (b) any additional expenses we necessarily incur in terminating the Agreement; and
- (c) any losses we necessarily realise in settling or concluding any outstanding obligations.

**17.2** If we end the Agreement in the situations set out in clause 16.2, we will refund any money you have paid in advance for Services we have not provided but we may deduct or charge you reasonable compensation for the net costs we will incur as a result of your breaking the Agreement.

## 18. Notices

**18.1** Any notice or other communication given by either of us to the other under or in connection with the Agreement must be given in writing and:

- (a) delivered by hand or by pre-paid first-class post or other next working day delivery service to us at our address specified in clause 2.4 or to you at the address specified in the Details; or
- (b) sent by email to us at our email address specified in clause 2.4 or to you at the email address specified in the Details; or

**18.2** Any notice or communication sent in accordance with clause 18.1 shall be treated as received:

- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;

- (b) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting, or at the time recorded by the delivery service; and
- (c) if sent by email at the time of transmission, or, if this time falls outside the hours of 9.00am to 5.00pm on a Business, at 9.00am on the next Business Day.

**18.3** This clause 18 does not apply to the service of any proceedings or other documents in any legal action or where applicable, any arbitration or other method of dispute resolution.

## 19. Other important terms

**19.1 Joint and several liability.** If you are more than one individual, each of you accepts joint and several liability for the obligations accepted by you under the Agreement. This means that you are each responsible for any liability arising.

**19.2 We are not responsible for matters outside our control.** If our performance of the Services is affected by an event outside the control of ourselves (or our agents or others appointed by us) then we will contact you as soon as possible to let you know and we will take steps to minimise the effect of the delay. Provided we do this we will not be liable for delays caused by the event but, if there is a risk of substantial delay, you may contact us to end the Agreement and receive a refund for any Services you have paid for but not received.

**19.3 Delegation.** We may delegate any of our responsibilities under this Agreement to an associate or any other third party.

**19.4 Agents.** We may employ agents (including associates) to carry out administrative, dealing, and ancillary services necessary to enable us to perform our obligations under the Agreement. We will act in good faith and with due diligence in our choice and use of such agents.

**19.5 We may transfer this agreement to someone else.** We may transfer our rights and obligations under these terms to another organisation. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under the Agreement.

**19.6 You may not transfer your rights under the Agreement to someone else.** The Agreement is personal to you and you may not transfer your rights or obligations under its terms to any other person without our written consent.

**19.7 Nobody else has any rights under the Agreement.** This Agreement is between you and us. The advice and information we provide to you as part of the Services is for your sole use and, unless we expressly agree otherwise in writing, no one else may rely on it. No one else is entitled to enforce any of its terms, and neither of us will need the consent of anyone else to end the Agreement or make any changes to these terms.

**19.8 Your responsibility for unauthorised disclosure of our advice.** You agree to be responsible to us and our agents for any losses we may suffer or incur as a result of any claim (including any claim for negligence) arising out of the unauthorised disclosure by you or by any person for whom you

are responsible of our advice and opinions, whether in writing or otherwise. This responsibility extends to the cost of defending any such claim, including payment at our usual rates for the time that we spend in defending it.

**19.9 If a court finds part of this Agreement illegal, the rest will continue in force.** Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

**19.10 Even if we delay in enforcing this Agreement, we can still enforce it later.** If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breaking this Agreement, this will not mean that you do not have to do those things or prevent us taking steps against you at a later date. For example, if you miss a payment and we do not chase you but we continue to provide the services, we can still require you to make the payment at a later date.

**19.11 Which laws apply to this Agreement and where you may bring legal proceedings?** These terms are governed by DIFC laws and you can bring legal proceedings in respect of the services in the DIFC courts.

**19.12 Complaints.** If you have a complaint in respect of our Services you should contact our Compliance Officer through the following details:

Telephone: +971 (0)4 323 0800

Email: akevic@waystone.com

Address: Waystone Compliance Solutions, Office 107-108, Level 1, Building 1, Gate Village, Dubai International Financial Centre, Dubai, United Arab Emirates

Further details of our internal complaints policy are available on request free of charge.

**19.13 Financial Difficulties.** In the event that you experience financial difficulties you should contact your financial adviser at the details given in this document

## Schedule 1 – Services

### 1. Advising on Financial Products and Arranging Deals in Investments

We will advise on the merits of you buying, selling, holding, subscribing for or underwriting a particular financial product. We will also make arrangements for you to buy, sell, subscribe for or underwrite an investment, including receiving and transmitting your orders in relation to investments.

We may also advise on, and arrange for, services to be provided by the Bentley Reid Group, including:

- Wealth planning
- Tax advice (including residency status and related matters) and structuring
- Investment management solutions, including discretionary investment management.
- Trusteeship services
- Family office services

### 2. Arranging Custody

We will arrange for suitable custody solutions for the safekeeping of your investments. In providing this, we will not arrange custody in our own capacity but rather introduce you to relevant members of the Bentley Reid Group and its third party custody providers. Our services can include: (a) negotiating and settling terms of the contract between the Bentley Reid Group custody provider and you; (b) assisting you to complete application forms and other processes; (c) collecting and processing your payments; and transmitting information (including instructions from you and confirmations by the Bentley Reid Group custody provider).

## Schedule 2 – Charges

### 1. Advising on Financial Products

- 1.1 There is no charge for an initial meeting.
- 1.2 You may engage us to provide advisory work. For this type of work, a fixed fee or hourly rate will be agreed with you in writing and these charges may be subject to VAT. You will be invoiced for our advisory services quarterly in arrears, and we reserve the right to carry forward time spent where time charges are of a modest level or the project in question is not complete. Where we incur third party charges on your behalf, these may be added as disbursement to your invoice. Depending on the nature of the work required, a fixed fee may be chargeable instead of an hourly rate.

### 2. Arranging Deals in Investments

- 2.1 Where we provide services in arranging investments, any fees payable to us in respect of that activity will be derived from the investment management services delivered by other entities within the Bentley Reid Group.

The investment management fees are charged by the relevant Group entity in accordance with its own client agreement, and our remuneration for arranging the investment will typically be funded from those fees. You will not be charged a separate or additional fee by us for arranging the investment unless expressly agreed in writing.

Details of any such fees, including the basis of calculation and the identity of the relevant Group entity, will be disclosed to you in advance.

### 3. Arranging Custody

- 3.1 Unless otherwise stated, the fee for this service will be covered by the charges related to Advising on Financial Products and/or Arranging Deals in Investments.

4. Our fees are reviewed periodically and changes will be notified to you as soon as reasonably practicable. Wherever possible we will let you have at least 30 calendar days' notice before we make any change.

5. You may be liable to pay other costs, including taxes, relating to the Services provided under the Agreement, but these are not imposed by us.