

APPENDIX

SUMMARY OF CHANGES TO INVESTMENT SERVICES TERMS

(Terms which are defined in the Investment Services Terms have the same meaning in the summary table below)

Sections of the Investment Services Terms affected by the changes	What is changing?	What will this change mean?
<i>Various</i>	<i>Generally improving clarity and readability of the Investment Services Terms and reflecting our current practices.</i>	<i>Unless flagged below, these changes do not materially change the basis on which we will provide services to you, but we hope that they will improve the clarity and readability of the Investment Services Terms.</i>
1.4	<i>EFG's "Our contact details" terms</i>	<i>Our registered office is currently Leconfield House, Curzon Street, London W1J 5JB (and will be Park House, 116 Park Street, London, W1K 6AP from 23 May 2022).</i>
1.6	<i>EFG's "Anti-money laundering" terms</i>	<p>We have added the language below to the clause:</p> <p><i>It is your responsibility to inform us about any change in your circumstances.</i></p> <p><i>We will periodically review and update our anti-money laundering assessments and may ask you for further confirmation of the above mentioned information throughout our relationship.</i></p>
1.8.4	<i>EFG's "Limit order" terms</i>	<p>We have amended the clause to read:</p> <p><i>Under FCA rule COBS 11.4.1 R, unless a client expressly instructs otherwise, a firm must, in the case of a client limit order (i.e. any specific instruction from you to us to buy or sell an investment at a specified price limit or better and for a specified size) in respect of shares admitted to trading on a regulated market or traded on a trading venue which is not immediately executed under prevailing market conditions, take measures to facilitate the earliest possible execution of that order by making public immediately that client limit order in a manner which is easily accessible to other market participants.</i></p> <p><i>In signing the Application Form, you instruct us not to make public client limit orders in respect of shares admitted for trading on a regulated market or traded on an MTF or OTF which are not immediately executed under prevailing market conditions.</i></p>
1.8.6	<i>EFG's "Aggregated transactions" terms</i>	<p>We have amended the clause to read:</p> <p><i>We will only aggregate your orders if we believe it is unlikely that the aggregation will work overall to your</i></p>

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		<i>disadvantage, however you should note that the effect of aggregation may work to your disadvantage in relation to a particular order.</i>
1.8.8	<i>EFG's "Group investments" terms</i>	<p>We have added the following provision:</p> <p><i>Where investments are made into funds managed by us and/or an Associate of ours, these funds may borrow from us (in order to leverage the fund) for which the fund will pay us interest.</i></p>
1.8.9	<i>EFG's "Overseas transactions" terms</i>	<p>We have amended the following paragraph to read:</p> <p><i>When we enter into transactions on your behalf in assets or investments denominated in non-Sterling currencies, we may carry out any necessary foreign exchange transactions (together with any hedging transactions on a transaction-by-transaction basis) at the same time that your order is entered into.</i></p>
1.9	<i>EFG's "Tax status" terms</i>	<p>We are clarifying the wording as per the below:</p> <p><i>We will not be liable for the taxation consequences of any transaction or in relation to the operation of your Portfolio (including the appointment of a Third Party Custodian), nor will we be liable for taxation levies arising for any reason.</i></p>
1.10	<i>EFG's "Suitability" terms</i>	<p>We have added the following wording relating to suitability information:</p> <p><i>Should you not provide this, we may not be able to continue to provide you with advice or manage your portfolio.</i></p> <p><i>We will review our suitability assessment at least annually, so you will be required to refresh your suitability information at least once a year.</i></p> <p><i>Where you are being introduced by an authorised and regulated financial adviser, they will take responsibility for the suitability assessment, as outlined in the Application Form documentation and as set out at section 6.</i></p>
1.12	<i>EFG's "Material interests" terms</i>	<p>We have added the following language:</p> <p><i>We may receive third party research material or services in return for direct payments by us out of our own resources.</i></p>
1.14	<i>EFG's "Data protection and confidentiality of information" terms</i>	<p>We have added the following provision:</p>

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		<i>We will retain a copy of such recording for a period of five (or requested by the FCA, seven years) from the date of recording, and you may request a copy of such recordings on request during this time period.</i>
1.16	EFG's "Communications" terms	<p>We have added the following provision:</p> <p><i>If you choose to communicate with us via email, we will not be liable for any loss caused by the compromise of confidential details during the transmission via email.</i></p>
1.17	EFG's "Your Instructions and Orders" terms	<p>We have added the following provision:</p> <p><i>We will accept Instructions or Orders from you when you have an Advisory Dealing, Advisory Investment Management or Execution-Only mandate with us. We will not accept your Instructions or Orders when you have a Discretionary Investment Management Arrangement with us.</i></p>
1.17.3	EFG's "Your responsibility for our losses where we act on your Instructions" terms	<p>We have added the following provision:</p> <p><i>You (and where you are an individual or individuals your personal representatives) shall be responsible on our written demand for all direct losses, costs and expenses and/or other liabilities incurred by us, our agents, or any nominee as a consequence of the acceptance of instructions from you over the telephone, post, email or other electronic means. This section shall not apply to the extent of any losses or liability caused by a breach of this Agreement by us or the fraud, gross negligence or wilful default of us, our agents or a nominee.</i></p>
1.21.1	EFG's "Notice of you ending the Agreement" terms	<p>We have added the following provision:</p> <p><i>We will cease to provide our investment management and advisory services upon notice of termination (and subject to section 1.21.3 will not execute further orders for you), but will continue to provide Our Custody Services until the date of transfer or liquidation. We will operate the account on a 'sell only basis under our Execution Only Service and the relevant Execution Only schedule of fees will apply.</i></p>
1.21.2	EFG's "Notice of us ending the Agreement" terms	<p>We have added the following language to allow us to end the Agreement with immediate effect in the following circumstances:</p> <p><i>(d) you fail to cooperate with us in relation to any reasonable requests made of you to assist us in meeting our legal and regulatory requirements,</i></p>

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		<p><i>including the failure to provide us with required documentation;</i></p> <p><i>(e) You are named, or caught by the provisions of, any sanctions issued by any country or jurisdiction (including, but not limited to,) the USA, all or any part of the European Union, all or any part of the UK, Switzerland, Canada, or Hong Kong; or</i></p> <p><i>(f) we are instructed to do so by one of our Associates for regulatory, legal, tax or operational reasons; or</i></p> <p>We have added the following provision:</p> <p><i>We will continue providing our investment management and advisory services to you up until the date of transfer or liquidation of the proceeds, unless there are regulatory, legal, tax or operational reasons that prevent us from doing so.</i></p>
1.21.5	EFG's "Death and dealing with personal representatives and insolvency practitioners" terms	<p>We have added the following provisions:</p> <p><i>This Agreement will continue to bind your estate until terminated by your validly appointed personal representatives or us giving notice to your personal representatives. We will only act on the Instructions of your personal representatives where they provide us with such information as we may reasonably require to confirm your death and the appointment of the personal representatives. Such Instructions shall be carried out in accordance with these terms and conditions. We reserve the right not to act on instructions which conflict with these terms and conditions.</i></p> <p><i>Where we provide you with Discretionary Investment Management Services and Advisory Investment Management Services and you die, we will, until we receive Instruction, continue to provide Our Custody Services in respect of your assets (if you have appointed us to do so) and will react to Corporate Events on a case by case basis. Your Portfolio will be suspended and we will close any open positions and then will cease to actively manage your Portfolio in accordance with the Investment Objectives. The relevant execution only schedule of fees will apply to these services. We also reserve the right following the closing of any open position to liquidate your portfolio</i></p>

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		<p><i>at our own discretion and hold the liquidated proceeds in custody.</i></p> <p><i>Once we have received the grant of representation for your estate (or such other formal appointment, as applicable in your jurisdiction), we will act in accordance with your personal representatives' Instructions as appropriate (and will take Instructions on an execution only basis from your personal representatives).</i></p> <p><i>If the Agreement is not terminated within two (2) years of the date of your death, we may, where regulatory requirements allow, take such action as we reasonably consider appropriate to close your account.</i></p>
1.22.1	EFG's "Amendments" terms	<p>We have added the following provision:</p> <p><i>If you are to relocate outside of the United Kingdom, due to the impact of Brexit, we may not be able to continue to provide you with our Investment Services as we are no longer able to passport those services into European jurisdictions. As such, we may need to stop providing you services and end this agreement with immediate effect.</i></p>
2.1	EFG's "Our Discretionary Investment Management Services" terms	<p>We have added the following provision:</p> <p><i>We will not facilitate execution only orders under our Discretionary Investment Management Service.</i></p>
5.1.18	EFG's "Voting rights and Corporate Events" terms	<p>We have added the following provisions:</p> <p><i>If your investments are held by our nominee or are otherwise under our control and we are notified of any Corporate Events attaching to your investments, we will take the following steps:</i></p> <ul style="list-style-type: none"> <i>i. where it relates to an investment held within a Discretionary Investment Managed Portfolio, we will decide what action to take and will not notify you of Corporate Events or meetings;</i> <i>ii. where it relates to an investment held within an Advisory Investment Managed, Advisory Dealing Service or Execution Only account we are</i>

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		<p><i>required to transmit information, without delay, to shareholders to facilitate the exercise of voting rights attached to shares. We will notify you of any voluntary corporate action or meetings where there is a decision or election to be made;</i></p> <p><i>iii. we will not notify you of any mandatory corporate action (meaning that the outcome is not something over which you have a choice).</i></p> <p><i>Where we have provided notice of a Corporate Event or meeting where there is a decision or election to be made, you are responsible for ensuring that instructions are provided to us by the time stated in the notice. If we do not receive an instruction within the terms and timing of the notice, we will not vote on your behalf.</i></p>
5.2.1	EFG's "Appointment of a Third Party Custodian" terms	<p>We have included the following as requirements which must be included in the agreement that you enter into with the Third Party Custodian;</p> <p><i>c) the Third Party Custodian must take instructions from us in relation to your Portfolio;</i></p> <p><i>d) the Third Party Custodian must provide us with cash statements on a regular basis and on our reasonable request;</i></p> <p><i>e) You must ensure that the Third Party Custodian can settle any transactions effected by us.</i></p>
Section 6	EFG's "When you instruct us to deal with a third party" terms	<p>We have included a Section which sets out the circumstances and provisions applying to clients who direct us to take instructions from a third party.</p>