1. Disclosure of Information

The Group ("we", "us" or "our") needs to use and share client information to operate effectively including in connection with our provision of products and services to you and for the purposes of client servicing.

We will keep information provided by or relating to you confidential, except that we may disclose such information (i) to any Bank Member; (ii) to any Bank Member’s professional advisor, insurer, insurance broker or provider of services to facilitate the Group’s operations and provision of products and services across multiple countries (such as operational, administrative, data processing and technological service providers) who are under a duty of confidentiality; or (iii) as required by Law or any Authority.

"Affiliate" means, in relation to a company, any of its subsidiaries, holding companies or any other subsidiary of any such holding company and (where applicable) any representative and branch office in any jurisdiction.

"Authority" means, government, quasi-government, administrative, regulatory or supervisory body or authority or court or tribunal having jurisdiction over any Bank Member.

"Bank Member" means Standard Chartered PLC or any of its Affiliates and "Group" means all Bank Members.

"Law" means any law, regulation, rule, directive, order, request, guideline, sanction, embargo and restriction of or agreement with any Authority.

2. Privacy

To comply with applicable Laws and in the course of providing products and services to you, we will need to collect, hold, use and share Personal Information of your Data Subjects.


"Data Subjects" means all individuals whose Personal Information we receive in the course of our banking relationship with you, including your direct and indirect beneficial owners, directors, officers and authorized persons.

"Personal Information" means any information relating to Data Subjects.

3. Compliance with Laws and Financial Crime Compliance

The Group is committed to complying with Laws (including applicable financial crime compliance laws and regulations such as those related to anti money laundering, anti-bribery and corruption) in all jurisdictions in which the Group operates.

Where you have a Financial Markets relationship with the Group, information on the regulatory standards we adhere to and how it may affect you can be found on our website (www.sc.com/rcs/rm).

As the Group’s ability to comply with Laws is directly linked to the conduct of our clients, we require you to comply with all applicable Laws, and conduct your business in a manner which will not place yourself or the Group in breach of all applicable Laws.

If you become aware of any breach, or any action, investigation or proceeding brought against you or your subsidiaries with respect to any breach of any applicable Law in connection with our provision of products and services to you or matter set out in this Statement, you will notify us promptly (unless prohibited by Law to do so).

4. Sanctions

The Group is obliged to comply with sanctions Laws including those of the United States, European Union or any of its member states ("Sanctions"). Any breach of Sanctions may have a serious impact on our reputation, franchise, regulatory relationships and could impair the Group’s ability to provide products and services to and enter into transactions with clients.

As the Group’s ability to comply with Sanctions is directly linked to the conduct of our clients, you confirm and will ensure that (i) you and your subsidiaries are not targets or the subject of Sanctions; and (ii) no product, service or transaction (or proceeds of the same) involving a Bank Member has or will be utilised for the benefit of any person that is a target or subject of Sanctions or in any manner that would result in you or your subsidiaries or any Bank Member being in breach of any applicable Sanctions or becoming a target or subject of Sanctions. We reserve the right to not provide any product or service or process any transaction if by doing so it may cause us to breach the Group’s Sanctions policy.

5. Tax Information Compliance

The Group has obligations under various tax information reporting Laws (such as the Foreign Account Tax Compliance Act) to collect information from our clients, report information to Authorities and withhold tax from payments to clients in certain circumstances.

We may require you or your Data Subjects to provide documents and information for the purposes of establishing your tax status and that of your Data Subjects. You will promptly inform us of any changes to such documents and information or change in circumstances that may indicate a change in your tax status or that of your Data Subjects.

If you or your Data Subjects do not provide documents or information when we request it, we may make our own decision about your tax status and treat you accordingly.

We may be required to withhold taxes from payments made to you for onward remittance to applicable Authorities.
6. **Client Classification**

From time to time, we may request and obtain information from you and/or third-party or public sources, to determine your regulatory classifications (or that of the funds that you manage) under applicable Laws. These classifications will be notified to you and used by us to comply with our obligations including reporting, business conduct, margin and collateral, and other requirements under applicable Laws.

You will inform us immediately and in any event prior to entering into any transaction with us if any regulatory classification that we have previously notified you of or information (including contact details) that we have about you and/or the funds that you manage is known by you to be inaccurate or incomplete. Unless we receive notification otherwise, you shall be deemed to have (i) confirmed such regulatory classifications and that the information that we have about you and/or the funds that you manage is complete and accurate; and (ii) agreed and consented to the Group reporting your derivative transactions with us to any Authority (including trade repository(ies)).

7. **Provision of Information**

You agree to (or will procure that your Affiliates and Data Subjects) provide such documents and information as we may reasonably request in relation to matters covered by this Statement. You will promptly inform us of any changes to documents and information provided to us so that they are up to date, accurate and complete.

8. **No Breach**

We are not obliged to do anything or omit to do anything if by doing so it would or might cause us to breach any applicable Law.

9. **Termination and Suspension**

We may suspend a transaction or service or terminate a transaction, service or our relationship with you if (i) you breach any applicable Law or any matter set out in this Statement or (ii) by executing the transaction, providing the service or continuing our relationship with you, it will cause us to breach any applicable Law.

10. **Product Documents**

This Statement shall form part of any specific legal documentation governing a product, service or transaction that you have or may enter into with us (“Product Documents”).

The relevant terms of such Product Documents will prevail to the extent they are in addition to or inconsistent with this Statement.

11. **Availability and Updates**

The most current version of this Statement (including translations) is available on our website ([www.sc.com/en/rcs/](http://www.sc.com/en/rcs/)).

We reserve the right to amend this Statement from time to time and will make such updates available to you including, without limitation, by way of letter, email or on our website ([www.sc.com/en/rcs/](http://www.sc.com/en/rcs/)). These updates shall apply to our relationship going forward and automatically.
Standard Chartered Bank
UK Regulatory Compliance Statement Addendum and Terms of Business ("Terms")

1. General
SCB is incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18 and the registered office is at 1 Basinghall Avenue London, EC2V 5DD. SCB is authorised by the Prudential Regulation Authority ("PRA") and regulated by the Financial Conduct Authority ("FCA") and PRA. The rules of the FCA and PRA (the "Rules") and these Terms will apply to all transactions executed in relation to "financial instruments" (as defined in the Rules) ("Transactions"). If there is any conflict between these Terms and the Rules, the latter will prevail.

2. Client Classification
You have been classified as a "Professional Client" under the Rules. You are responsible for notifying us of any changes that could affect your classification.

You have the right to request to be categorised as an Eligible Counterparty. If we agree in writing to your categorisation as an Eligible Counterparty, you will lose certain protections afforded to Professional Clients by the Rules.

SCB does not, as a matter of policy, undertake investment business with Retail Clients. If you wish to be categorised as a Retail Client we will make arrangements for you to be contacted by Standard Chartered Private Banking division.

3. Investment Advice
We will only provide investment advice where we have specifically agreed with you to do so. You are not relying on any communication or information from us as investment advice or as a recommendation to enter into any Transaction with us.

4. Suitability and Appropriateness
Any Transaction you enter into with us will be based on your own skill and judgment and your assessment of the merits and suitability of such. We do not owe you a duty to advise on the merits or suitability of any Transaction.

When making a "personal recommendation" (as defined in the Rules) to you about any Transaction, we are required to obtain information from you to enable us to understand and judge the suitability of that Transaction. It is your responsibility to provide the necessary information to enable us to properly assess your suitability.

5. Order Execution and Client Order Handling
By conducting business with us, you consent to your Transactions being handled in accordance with our Order Execution Policy which can found at the following link: https://www.sc.com/en/resources/global-en/pdf/business/Order_Execution_Policy.pdf. Please complete and return the Reply Slip contained within the Order Execution Policy.

We may aggregate any order from you with the order of any other client, SCB or our Affiliates. Aggregation may operate to your advantage or disadvantage. We will not carry out a client order or a Transaction for our own account in aggregation with a client order if it is likely that the aggregation of orders and Transactions will work overall to the disadvantage of any client whose order is to be aggregated.

6. Conflicts of Interest
In relation to any Transaction we execute or arrange for you, where we have an interest, relationship, arrangement, or duty which is material or which gives or may give rise to a conflict of interest with your interest(s), we will take all necessary steps to ensure your fair treatment in relation to such Transaction and will manage any conflict of interest in accordance with our internal policies and procedures.

7. Client Money
Money held for you in an account with us will be held by us in our capacity as a bank and not as trustee. As a result the money will not be held in accordance with the client money rules of the FCA and PRA. In the event of our failure, the client money distribution rules will not apply to these sums and you will not be entitled to share in any distribution under the client money distribution rules.

The money held for you will not be segregated from our money. We will hold your money as a banker and consequently never hold your money as trustee in accordance with the client money rules.

8. Custody
We do not offer custody service under these Terms.

9. Capacity
When transacting with us as agent or trustee on behalf of another person, we will continue to treat you as our client and you will be liable as such unless we have agreed with you in writing to treat any other person as our client.

We may delegate the performance of any service to a third person(s) or employ such agents as we select on terms as we consider appropriate. We may enter into clearing arrangements with clearing brokers or clearing members of a particular exchange. The terms of
our clearing arrangements with such agents (including any exclusions or limitations of liability) will be binding on you and may be directly enforced against you by such agents.

10. Instructions

We may treat as genuine and rely and act on any instruction which we reasonably believe to have been given by you or any person authorised by you.

We shall enter into Transactions in accordance with your instructions unless we believe that such Transactions may not be practicable or might involve any party in breach of any Law. We shall not be liable for any loss, liability, cost or expense (“Loss”) that you suffer or incur as a result of our refusal to act on your instructions.

Your instructions are effective when we actually receive them and if we cannot process your instruction we will notify you as soon as we can.

We will try and stop or cancel a Transaction when you ask us to but we will not be responsible if we cannot do so.

Confirmations will, in the absence of manifest error, be conclusive and binding on you, unless we receive an objection in writing within five (5) banking days of dispatch to you or we notify you of an error in the confirmation within the same period.

We shall not be under any obligation to quote, execute or otherwise enter into any Transaction, or to accept and act in accordance with any instructions, except to the extent this is explicit in the service we hold ourselves out as providing to you.

You will be solely responsible for and agree to indemnify us in respect of any Loss (including legal expenses) or penalty suffered or incurred by us as a result of any errors in your instructions to us.

11. Charges and Payments

We may charge you fees, commissions and other costs and expenses incurred by us in relation to the services we provide on such basis as shall be agreed with you from time to time.

The time for payment in respect of any Transaction shall be the settlement date agreed between us and you or, in the absence of specific agreement, the day and time customary for the settlement of the relevant Transaction in the relevant market.

Our obligation to settle any Transaction is conditional upon receipt by us on or before the due date for settlement (or satisfactory confirmation of such receipt by our agent) of all necessary documents or funds due to us.

If you fail to pay us any amount when it is due, we may charge you interest (both before and after any judgment) on any unpaid amount calculated at the rate as reasonably determined by us to be the cost of funding such overdue amount. Interest will accrue on a daily basis and will be due and payable by you as a separate debt.

We may deduct or withhold all forms of tax (whether of the United Kingdom or elsewhere whenever imposed) from any payment if obliged to do so under the Rules and applicable laws. In accounting for tax or making deductions or withholding of tax, we may estimate the amounts concerned. Any excess of such estimated amount over the final confirmed liability will be credited or sent to you as soon as reasonably practicable.

In the course of providing services to our clients, we may pay or receive fees, communications, or other non-monetary benefits from third parties. We will provide you with details of such amounts upon your written request.

12. Exclusions and Limitations of Liability

We are not liable for any Loss that you suffer or incur in connection with any service or Transaction (including any act or omission on our part) whether the Loss arises out of breach of contract, a tort, under statute or otherwise. We remain liable for your direct loss caused by any fraud, negligence or wilful misconduct on our part but exclude any liability for indirect or consequential losses or loss of profit whether or not they were foreseeable or likely to occur.

13. Force Majeure

We shall not be liable for any Loss you suffer or incur caused by any Force Majeure event.

“Force Majeure” means, any:

(a) flood, storm, earthquake or other natural event;
(b) war, hostilities, terrorism, revolution, riot or civil disorder;
(c) strike, lockout or other industrial action;
(d) change in any law or any change in the interpretation or enforcement of any Law;
(e) act or order of any Authority;
(f) order of any court or other judicial body;
(g) restriction or impending restriction on the availability, convertibility, credit or transferability of any currency;
(h) computer system malfunction or failure or any third party interference with a computer system; or
(i) other circumstance beyond our reasonable control.

14. Telephone Recording

Subject to any applicable law, we may record our telephone conversations with you and use the recorded conversations or transcripts in any dispute in connection with the Terms.