

## 1) Risk warnings

Investments made under this agreement are in one company only and should therefore be considered as one part of a balanced portfolio. Please remember that the value of shares and the income from them can fall as well as rise and you may not recover the amount of money you invest. Past performance is no guide to future performance and if you are in any doubt about the suitability of this service or investments held on your behalf under it, you should contact an authorised financial adviser. We will not assess the suitability of investments held for you or other services provided to you under these terms and conditions and you do not benefit from the FSA Rules on assessing suitability.

## 2) Introduction

This document sets out the terms and conditions on which Equiniti Financial Services Limited will act as your nominee in respect of your CDIs relating to shares in the Company.

## 3) Definitions

**CDIs:** CREST Depository Interests held within the Service on your behalf entitling you to Shares in the Company;

**Company:** Banco Santander, S.A.;

**CREST:** the computerised system operated by Euroclear UK and Ireland for the transfer of uncertificated securities under the Uncertificated Securities Regulations 2001;

**Equiniti FS:** Equiniti Financial Services Limited, which is authorised and regulated by the Financial Services Authority of 25 North Colonnade, Canary Wharf, London E14 5HS (under reference 468631). The main business of Equiniti FS is investment and general insurance services. Equiniti FS's registered office is in the UK at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, registered in England and Wales no. 06208699. References to Equiniti FS also include any company to whom it transfers its rights and obligations in accordance with paragraph 14;

**Equiniti group** means Equiniti Financial Services Limited, its subsidiaries and parent companies and any subsidiary of any of its parent companies;

**FSA:** Financial Services Authority;

**FSA Rules:** the rules made by the FSA which apply to the services provided to you by us under this agreement, as amended from time to time;

**Iberclear:** means the Spanish clearance and settlement system through which holdings of, and trades in, Shares are cleared and settled;

**NomineeCo:** means our associate company Equiniti Corporate Nominees Limited or any other company (whether or not in the Equiniti group) we decide on in the future to act as the nominee company for the purposes of this agreement;

**Service:** the nominee service provided by us to you and other eligible holders of CDIs in the Company;

**Shares:** any class of fully paid up share in the Company held in the form of CDIs for you by NomineeCo from time to time;

**We, us, our:** Equiniti FS;

**You, your:** you, a person on whose behalf we hold CDIs entitling you to Shares, and if more than one person, the joint holders jointly and severally. It also includes your personal representatives. It is understood that "transfers" or "disposals" of CDIs are only possible where the transfer or disposal is a means of settling the transfer or disposal of your entitlement to the underlying Shares or in circumstances in which your CDIs are transferred to another CREST account without any change occurring to your entitlement to the underlying Shares. References to "transfers" or "disposals" of CDIs shall be construed accordingly.

## 4) Service

- (a) We agree that we will hold your CDIs as your nominee subject to the provisions of the deed poll executed by CREST Depository Limited governing the CDIs, the Company's By-laws and/or any other documents or regulations which govern the terms on which the CDIs are issued.
- (b) We shall register your CDIs with Euroclear UK and Ireland in the name of NomineeCo, for whose acts and omissions we shall be responsible, which will hold your CDIs (though not the Shares to which they entitle you) as we direct. You will remain the beneficial owner of the CDIs. In other words, although the CDIs will be registered in the name of NomineeCo, it will hold them on trust for you, so that they really belong to you. This means that they continue to belong to you even if NomineeCo becomes insolvent.
- (c) Your CDIs will be held by NomineeCo in a pooled or omnibus account. We will maintain a register of all those people whose CDIs in the Company are registered in the name of NomineeCo and for whom we act as nominee in respect of the CDIs in accordance with the terms of this agreement. Please note that, although details of your CDIs are recorded in our register of holders of CDIs within the Service, your investments may not be identifiable by separate certificates or other physical documents of title or equivalent electronic record. This means that in the event of a default (for example, if NomineeCo improperly fails to retain all of the assets entrusted to it), any shortfall in investments registered in the name of NomineeCo may be shared pro rata by all investors whose investments are so registered.

- (d) You will be classified for the purposes of the FSA Rules as a "retail client". If however you would otherwise be an eligible counterparty or a professional client, you may not necessarily have the rights of a retail client under the Financial Services Compensation Scheme.
- (e) The decision to participate in the Service is your responsibility. It is the responsibility of any persons resident in, or who have registered addresses in, or who are citizens of, overseas territories who wish to hold CDIs in the Service to consult their professional advisers as to whether they require any governmental, or other, consents, or need to observe any other formalities to enable them to participate in the Service.
- (f) All adjustments to capital and movements of Shares, which may include sales, purchases and transfers will be subject to the rules, customs, usage and interpretation of the exchange or market on which the transaction is effected, which may differ from those of the London Stock Exchange and may affect the price obtained, the timing of dealings and the length of time taken to complete orders. Cross border settlement may be subject to exchange rate movement and may incur additional foreign exchange fees.

## 5) Distributions and other entitlements

Subject to all applicable laws and regulations, and any agreements between ourselves, CRESTCo Limited (and/or any of its subsidiaries) or the Company, which might stop us from doing so:

- (a) To the extent that NomineeCo receives any amounts in respect of distributions paid by the Company in respect of the Shares to which your CDIs entitle you, we will pay such amounts to you by electronic payment or cheque in sterling (or other means that we may decide from time to time, which may include by cheque if your bank mandate details are not available), as soon as reasonably practicable after receipt by us of such funds.

Payments in respect of distributions will be held in an account in the name of NomineeCo. You will not be paid interest on cash balances.

We will be holding cash balances as client money under the FSA Rules and as follows:

- We will deposit the cash in the UK with an authorised bank.
- The bank will hold the cash on our behalf in a trust account separate to any account used to hold money belonging to us or NomineeCo in our own right.
- We will not, however, be responsible for any acts or omissions of the bank.
- If the bank becomes insolvent, we will have a claim on behalf of our clients against the bank. If, however, the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between them.

If we are holding cash, whether client money or not, we may withdraw the cash and apply it towards paying fees, charges and other sums due to us.

We will be entitled to pay any monies unclaimed after twelve years to a charity or charities of our choice. For so long as CREST continues to provide a service entitling its members to elect to receive in sterling amounts in respect of distributions which are paid to CREST in euro, we will procure that NomineeCo elects to receive all amounts in respect of distributions paid to it in respect of Shares in sterling.

If for any reason we receive funds on your behalf in a currency other than sterling, we may convert them into sterling at the applicable exchange rate on the day we make the conversion.

- (b) The distributions may be subject to any applicable Spanish withholding tax, and the amount you receive will be equal to the net amount of the distribution after any Spanish withholding tax has been deducted. In addition, if we are required by law to deduct any tax from any payment receivable by you, we will only pay you the net amount after the required deduction has been made. If you are in any doubt as to your taxation position you should consult your own professional adviser immediately.
- (c) If any monies become due to you in connection with the CDIs, other than distributions under paragraph (a) above, we will send you the amount of any cash payment received on your CDIs by electronic payment or cheque in sterling (or other means that we may decide from time to time), as soon as reasonably practicable after receipt by us of such funds. Monies will be held in an account in the name of NomineeCo in the same way as explained in paragraph (a) above. We will be entitled to pay any monies unclaimed after twelve years to a charity or charities of our choice.
- (d) We may make a charge to send a replacement payment. We will notify you of this and ask you to send us a cheque in payment. When the cheque has cleared we will send the replacement payment to you.
- (e) If arrangements are made which allow you to take up any rights in the Company requiring further payment from you, you must, if you wish us to take up such rights on your behalf, put us in cleared funds, in sterling or such other currency that we specify, before the relevant payment date or such other date that we may notify to you in respect of such rights. We will write to you if the Company proposes to issue such rights and explain the procedure you should follow if you wish to participate, as well as any costs or fees you may be charged for doing so.

- (f) We will allow you, if possible, to accept distributions which are made up of additional CDIs entitling you to Shares. We will write to you if the Company proposes to make such a distribution and explain the procedure you should follow if you wish to participate.
- (g) In the event of a demerger, capital reorganisation or restructuring of the Company, we will consider what to do and contact you at the time. We will not be obliged to do anything in such an event unless the Company gives us adequate notice and pays any costs we may incur. Possible courses of action may include:
- if the resultant company offers a nominee service, supply you with the terms and conditions of that service and include your CDIs or Shares (as the case may be) in that service unless you notify us to the contrary; or
  - if no such nominee service is offered, endeavour to arrange for you to hold CDIs or shares in the resultant company in accordance with the document governing the demerger or restructuring.
- (h) In the absence of your instructions we will not accept a takeover offer or other offer for Shares to which your CDIs entitle you, except where the Shares to which your CDIs entitle you are compulsorily acquired. We will accept all compulsory purchase notices in respect of the Shares to which your CDIs entitle you. In that instance we will accept a cash offer if it is one of the alternatives but we will not be liable to you for any tax or other liability that may be payable as a result.
- (i) We will supply to you any other information required to be sent to you by us under applicable law or regulation.
- (j) Any CDIs or Shares (as the case may be) in the Company allocated to NomineeCo in respect of the CDIs held by NomineeCo will be reallocated to the investors for whom we hold such CDIs (the "Participants") on a pro rata basis. No fraction of any CDI or Share (as the case may be) shall be reallocated to any Participant. All fractions to which, but for this clause 4(j), Participants would have been entitled shall be aggregated and sold in the market as soon as practicable after the CDIs or Shares (as the case may be) are allocated to NomineeCo and the net proceeds shall be paid in cash to the Participants entitled thereto in accordance with this clause 4(j), rounding downwards to the nearest pence. Any indivisible amounts remaining may be retained by us or given to charity.
- (k) Payments in respect of distributions referred to in paragraph (a) above and any other monies referred to in paragraph (c) above will be held in an interest bearing client money bank account. Any interest earned on such amounts will be paid to the Company in mitigation of the fees the Company has paid to us for us to provide the Service.

## 6) Voting and Information

- (a) You will be sent a meeting notice and a voting instruction card in respect of each of the Company's shareholders' meetings. If you return the voting instruction card to us in due time, we will make arrangements to ensure, to the extent within our control, that all instructions to vote (or to abstain from voting) result in the votes, in respect of the Shares to which your CDIs entitle you, being cast at all of the Company's shareholders' meetings in accordance with your instructions. In the absence of your instructions we will not make arrangements for votes to be cast in respect of the Shares to which your CDIs entitle you.
- (b) We will send you a statement of the number of CDIs we hold for you in the Service when you join the Service and at least once a year afterwards in November of each year, together with details of the market value of the Shares to which the CDIs entitle you at the date on the statement and the basis of valuation. If you require interim confirmation of your holding in writing, we may make a charge to supply it. You may check your holding at any time on our website at <http://www.shareview.co.uk>.
- (c) We will send you at the same time as, or as soon as reasonably practicable after, distributing any amount in respect of a distribution to you a statement containing the following information in relation to the amount in respect of the distribution: (i) date of payment; (ii) gross amount of payment; (iii) amount of any tax withheld;
- and (iv) net amount of payment, and any other information which may be required, from time to time, to enable you to complete a UK tax return in relation to amounts paid to you in respect of distributions in connection with your CDIs and such other information as we and the Company may agree to provide to you.

## 7) Dealings in your CDIs

- (a) A dealing service may be made available to you in respect of the Shares to which your CDIs entitle you. The terms and conditions of such a service are available from us on request. In addition, we will act on the instructions of share dealing service provider(s) nominated by the Company on your behalf if you wish to sell the Shares to which your CDIs entitle you using this service. For further details, please contact us. Such share dealing will be transacted under the terms and conditions between you and the share dealing service provider(s) nominated by the Company - you can send for a copy by getting in touch with them direct.

- (b) We will transfer your CDIs to your CREST account or to the CREST account of a third party on your instructions if you wish to deal in the Shares to which your CDIs entitle you using any share dealing service provider(s), other than those nominated by the Company to execute transactions under the dealing service. A fee may be payable for this re-transfer. So if you plan to use an alternative share dealing service provider, please let us know and we will send you the transfer form to complete, along with details of the fee and how to pay it.
- (c) If you have a UK address, you may transfer any further CDIs that you have received, to us to hold under this agreement at any time.
- (d) The charges for the dealing service are as amended from time to time and are available on request from the dealing service provider(s). Fees may be charged for additional services.
- (e) We shall forward to CREST within 2 business days (in London) of receipt of instructions from you (i) any instructions received from you to effect the cancellation of some or all of the CDIs held on your behalf within the Service together with any instructions to effect the transfer of the Shares to which the CDIs entitle you to another shareholding account with a depository financial institution which is a participant in Iberclear; (ii) any instructions received from you to effect the transfer of some or all of the CDIs held on your behalf within the Service to another CREST account; and (iii) any matching instructions required to effect the transfer of CDIs into the Service for the account of an eligible person.

## 8) Tax

You are responsible, and we will not be liable, for paying any taxes or duties there may be due in respect of your CDIs or the Shares to which your CDIs entitle you. You may, depending on your circumstances, be liable to pay tax on the income received on your CDIs (or the Shares to which they entitle you) and capital gains from disposing of the Shares to which your CDIs entitle you. If you are in any doubt as to your taxation position you should consult your own professional adviser immediately. Your own tax treatment will depend on your individual circumstances.

## 9) Joint Holders and Trusts

- (a) We will not hold CDIs for more than four joint holders. We may, but shall not be bound to, accept instructions signed by one or more joint holders rather than all of you. For the avoidance of doubt, we will not be liable for any loss a joint holder may suffer as a result unless caused by our breaching any FSA rules or our fraud, wilful default or negligence.
- (b) We and NomineeCo will not take notice of any trust affecting your CDIs or Shares (as the case may be) whether express, implied or constructive.

## 10) Security over the CDIs

- (a) Your CDIs will not be lent to or deposited by way of collateral with another party by us. No money will be borrowed by us against the security of your CDIs.
- (b) You will not assign or transfer to any other person your interest in the CDIs without instructing us to make a corresponding debit from your holding. We and NomineeCo will not be bound to take notice of, nor to see to the carrying out of, any trust, mortgage, charge, pledge or claim in favour of any other person. A receipt from you (or from your personal representatives) for the CDIs will free us and NomineeCo from responsibility. We may ignore any notice we receive of the right, title, interest or claim of any other person to an interest in those CDIs, except where the interest is conferred by bankruptcy, death or a Court Order.

## 11) Instructions and notices

- (a) Any contract made between you and us pursuant to this agreement will be in the English language and all communications from us will be in English.
- (b) All instructions and notices to us under this agreement must be given to us in writing (which does not include facsimile or electronic means) at the following address:
- The Manager, Santander Nominee Service,  
Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.
- We may, at our sole and absolute discretion, dispense with the requirement for written notice if we consider the circumstances justify it.
- (c) We shall send all notices, other documents and payments to the first named holder at the address on our register of holders of CDIs within the Service, or to the holder and address most recently notified to us for that purpose. Alternatively, we may send notification to such person's address informing them that a notice(s) or other documents are available for viewing on a website. If the sole or first-named joint holder has given us an email address:
- we will have a discretion to send any notices or other documents to you via that email address; and
  - by sending to that email address a link to our website, we will have a discretion to use that website to provide to you (together with other users of our nominee service), general information or documents relevant to these terms and conditions in the future. For example, we may use the website to advise you of updates or amendments to these terms and conditions, or new fees and charges, rather than having to send this type of information to you (and all other users of our nominee service) individually by post or email.

If you provide us with an email address but subsequently decide that you do not want us to communicate with you by email or using a website, please send us a letter in the post stating this and we will resume using the last postal address we have for you.

We will not be obliged to send you any documents if you are not resident in the UK or the address you have given us for posting documents is not in the UK, if we have reason to believe its distribution in your country may be forbidden by law. All documents and payments by cheque or electronic means sent to you are done so at your risk. If for any reason payments by electronic means cannot be effected we will send the payment by cheque. We shall not be concerned about arrangements for sharing information and accounting between the joint holders themselves.

- (d) You will notify us of any dispute or court proceedings relating to your CDIs or your beneficial interest in the CDIs. If we become aware of a dispute between you and a third party, or between the joint holders, over ownership of your CDIs, we will have a discretion to accept instructions only upon production of an agreement signed by the disputing parties or a Court Order. If such an agreement or Court Order is made affecting your CDIs, you agree to supply us with a copy as soon as possible afterwards.

## 12) Confidentiality, Records and Data Protection

- (a) You agree that we may disclose any and all details about you and your CDIs held under this agreement or any other agreement between us to: (i) CRESTCo Limited; (ii) the registered holder of the Shares to which your CDIs entitle you; and (iii) anyone through whom we or NomineeCo might claim on your behalf against the registered holder of the Shares, in each case, where the disclosure is made for a reasonable purpose, including:

- where the law permits or it is in the public interest;
- at the request of any public or regulatory authority;
- to investigate or prevent fraud;
- to our agents in connection with running the Service in accordance with this agreement or any dealing facility that we provide to you and provided that prior to any such disclosure such agents undertake to maintain the confidentiality of that information on terms no less onerous than under this agreement;
- at your request or with your consent; or
- to any third party making an offer for Shares or other interests in the Company.

- (b) You also acknowledge and agree that the Company requires access to your details to be able to inform you of your rights as a person on whose behalf CDIs are held within the Service, including to be able to provide you with corporate and other details of the Company and/or members of the Company's group, and/or to inform you of products and services designed specifically for persons on whose behalf CDIs are held within the Service such as yourself. Accordingly, you agree that we may disclose your details to the Company for these purposes. You may request details of, rectify and cancel any of your personal data which is held by the Company and object to such processing by: (i) sending a request to this effect to the Company at Grupo Santander Shareholder Department, Santander House, 100 Ludgate Hill, London EC4M 7NJ or to [shareholders@gruposantander.co.uk](mailto:shareholders@gruposantander.co.uk); (ii) calling the Grupo Santander Shareholder Department Helpline on 0871 384 2000 (from within the UK) or +44 121 415 7188 (from outside the UK); or (iii) sending a request to this effect to us at:

The Manager, Grupo Santander Nominee Service,  
Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.

Neither the Company nor us will charge you for acting upon and carrying out your request.

- (c) You also acknowledge and agree that we may disclose to the Company details of any amounts in respect of distributions that we pay to you in respect of the Shares to which your CDIs entitle you and details of any amounts which have been deducted from such distributions in respect of Spanish withholding tax in order to enable the Company to make any returns required to be made by it in order to comply with applicable Spanish tax requirements.
- (d) You also agree to provide us promptly with any information the persons referred to in paragraphs (a), (b) and (c) above may request under the terms of issue of the CDIs or which may be required under any law or regulation governing your CDIs.
- (e) We will keep any records we think necessary, including tape recordings of telephone conversations. You may request a copy from us of the information held about you, upon payment of the appropriate fee. You should let us know if you think any information we hold about you is inaccurate, so that we may correct it.
- (f) Telephone calls may be monitored or recorded in order that we can check that we have carried out your instructions correctly and to help improve our quality of service.
- (g) You acknowledge and agree that: (i) insofar as we hold details about you and/or your CDIs under this agreement, we shall be your data controller for the purposes of the Data Protection Act 1998; and (ii) insofar as the Company may hold details about you and/or your CDIs in Spain, the Company shall be your data controller for the purposes of Organic Law 15/1999 dated 13 December 1999, which regulates the protection of personal data (Ley Orgánica 15/1999 13 diciembre de Protección de Datos de Carácter Personal).

## 13) Termination

You have a legal right to cancel this agreement within 14 days of receipt by you of this agreement by giving us instructions to transfer your CDIs out of the Service. We have extended this right to allow you to leave the Service at any time during the term of this agreement. Your instruction will take effect when NomineeCo transfers the CDIs. We may end this agreement upon six months' notice. This agreement will also terminate automatically on the termination of the agreement under which we provide nominee services to the Company. On termination of this agreement, we will complete any transactions already started (the normal charges will be made for these), and transfer your remaining CDIs in accordance with your instructions or, in the absence of these, in the manner agreed between ourselves and the Company. In the event that you terminate this agreement, usual transfer fees will be payable by you for such transfer. In the event that this agreement is terminated otherwise than by you and your remaining CDIs are defaulted into another service for the holding of CDIs, no transfer fees shall be payable. In the event that we terminate this agreement and arrangements are put in place for your remaining CDIs to be defaulted into another service for the holding of CDIs and you elect to transfer your remaining CDIs otherwise than in accordance with such arrangements, usual transfer fees will be payable by you for such transfer.

## 14) Delegation, transfer and new NomineeCo

We may delegate any of our duties to any other member of the Equiniti group. We reserve the right to appoint any direct or indirect wholly owned subsidiary of ours or any other company or person agreed with the Company to act as NomineeCo.

In accepting these terms and conditions you agree that we may transfer our obligations under this agreement to any other company, if that other company writes to you and undertakes to carry out all our duties and obligations under this agreement. If it does so, you agree that we will be released from all those duties and obligations that such company has undertaken to carry out. We shall satisfy ourselves that any such company is competent to carry out those functions and duties transferred and is authorised to do so by the FSA, if such authorisation is required. As part of transferring our rights and obligations to a third party, we may transfer all of the cash, investments and information we hold under these terms and conditions to the third party or its nominee. If you receive a written notice under this paragraph, and you decide you wish to end this agreement, you may do so by sending us instructions as explained in paragraph 13. No charge will be payable by you for this if your instructions reach us within one month of the date of the written notice.

## 15) Charges

There is currently no fee for our providing you the custody service under this agreement. We may make a charge for transferring your CDIs to and from NomineeCo as well as for any other services under this agreement. The current amounts of these charges are subject to review from time to time and change on notice. The amounts of our charges under this agreement at any time are set out in a separate document. If at any time you would like an update on our fees, they are available from us on request.

In addition to the charges outlined above, from time to time we receive fees from the Company sponsoring the service. The Company sponsors this service so that you can benefit from holding your shares in an electronic account at low cost. The fees are negotiated regularly with the Company, with the actual charge made to the Company reflecting the size, complexity and value of the service and the overall relationship with the Company. We also receive fees from brokers with whom the Company has set up arrangements for you to sell your Shares or buy additional Shares. These fees are charged by us for trade settlement and register access administration. The broker should give you details of these fees at the time of your trade. More information about these fees is available on request.

## 16) Variation

We may vary the terms of this agreement from time to time in order to:

- (a) to comply with changes in law or regulation;
- (b) to rectify errors, inaccuracies or ambiguities;
- (c) to take account of any corporate reorganisation within the Equiniti group or a transfer of our rights, benefits and/or obligations under these terms and conditions to a third party; and
- (d) to reflect alterations in the scope and nature of the service which we are able to provide to you under this agreement in accordance with:
  - our agreement with the Company;
  - the rules and regulations governing CREST and our membership of CREST;
  - our computer or database systems;
  - routines and administration procedures;
  - market practice and overall customer requirements.

If we intend to vary the terms and conditions and the alteration is material we will give you at least 30 days' written notice of the variation unless it is impracticable to do so. See also paragraph 1 as to when we may use email or a website to provide you with such notice.

Remember also that you have a right to leave the nominee service at any time, if you do not like an alteration that we propose to make to these terms and conditions, by following the procedure in paragraph 13 above.

## 17) Exclusion of Liability

- (a) Neither we, the Company nor NomineeCo will be responsible (unless caused by our breaching any FSA Rules or our fraud, wilful default or negligence) for any losses or expenses you incur under this agreement. Even if we wilfully default or are negligent, we shall not be liable for any loss attributable to any failure to disclose changes of address, name, bankruptcy or other personal details or to any defects in your title to the CDIs not caused by us.
- (b) The amount of our or NomineeCo's liability for any claim you have against us (other than for fraud or a breach of the Conduct of Business Sourcebook or the Client Assets Sourcebook in the FSA Rules) will not exceed the value of your CDIs when the claim arises plus interest at 2% over the Bank of England base rate from the time the claim arises until we pay the amount of our liability.
- (c) Neither we nor NomineeCo are acting as agents for the Company, and accept no responsibility for the Company's acts and omissions. The Company is not acting as agent for NomineeCo or us, and accepts no responsibility for NomineeCo or our acts and omissions.
- (d) Neither we nor NomineeCo shall be liable for acting in accordance with a Court Order, or for not acting in accordance with a Court Order of which we have not been notified (whatever jurisdiction may govern the Court Order).
- (e) We and NomineeCo reserve the right to delay taking any action on any particular instructions from you, in order to obtain further information from you, to comply with any regulatory or legal requirement or to investigate any reasonable concerns about the validity or any other matter relating to the instruction and accept no liability for financial loss arising from such a delay.
- (f) Neither we nor NomineeCo shall be liable for forged or fraudulent instructions and we shall be entitled to assume signatures purporting to be yours are genuine, and provided that we and NomineeCo have acted with all due care in accepting those instructions. If in any particular case we agree to accept instructions by telephone or electronic means, we may assume the identity of the caller or sender is genuine unless, acting diligently, it should have been reasonably obvious to us that it was not, and provided that we and NomineeCo have acted with all due care in accepting those instructions.
- (g) Neither we nor NomineeCo will be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you in the event of Force Majeure. "Force Majeure" means any failure, interruption or delay in the performance of our obligations resulting from breakdown, failure or malfunction of any telecommunications or computer service, or CREST, industrial disputes, failure of third parties to carry out their obligations or acts of governmental or supranational authority (including changes to laws and regulations), in each case not reasonably within our control, or any other event or circumstance whatsoever not reasonably within our control. However, this is provided, where relevant, that we have complied with the FSA Rules on business continuity. If this type of situation arises, we will remedy the situation as soon as reasonably possible.
- (h) Neither we nor NomineeCo have any responsibility whatsoever to you or any other person as regards any deficiency which might arise because we are subject to or accountable for any tax in respect of all or any of your CDIs or the Shares to which they entitle you (as the case may be) or any income or capital distribution or other payment arising from them or any proceeds of sale. We will be entitled to make such deductions from your CDIs or any income or capital arising from them or to sell all or part of the underlying Shares to which your CDIs entitle you and effect the settlement of the transaction by transferring all or any of your CDIs and make such deductions from the proceeds of sale in order to comply with our obligations to account for any tax liability in respect of them.
- (i) We and NomineeCo are entitled to enter into any agreement with or give any undertakings to any relevant taxation authority concerning the taxation status of the transactions effected pursuant to this agreement and to do all such things as may be required under the terms of any such agreement or undertakings.
- (j) We and NomineeCo may refrain from doing anything which could or might, in our reasonable opinion, be contrary to any law of any jurisdiction or any rules or regulations or requirement of any regulatory authority or other body which is binding upon us or which would or might otherwise in our reasonable opinion render us liable to any person. We may do anything which is, in our reasonable opinion, necessary to comply with any such law, regulation or requirement or which is in our reasonable opinion necessary to avoid any such liability.
- (k) Neither we nor NomineeCo will be required to expend our own funds or otherwise incur any financial liability in the proper performance of any of our duties or in the exercise of any of our rights or powers under this agreement.
- (l) Nothing in this agreement shall exclude any liability of ours which is required by the FSA Rules, and to the extent that the FSA Rules require that we be liable for any matter, this agreement shall be read accordingly. We shall be liable for acts and omissions of any nominee company controlled by us or an affiliated company (as defined in the FSA Rules).

## 18) General

- (a) Clause 17 of this agreement shall survive any termination of this agreement in whole or in part and any resignation or replacement of us or NomineeCo.
- (b) Should any amount paid or payable under this agreement by you be required by law to be paid subject to any deduction or withholding of tax, you will pay such sums as will after any such deduction or withholding leave us with the same amount as we would have had if no such deduction or withholding had been made. Such payments and adjustments shall be made as may be necessary to give effect to this clause 18(b).

## 19) Material interests and Conflicts

The Equiniti group has established and implemented a Conflicts Policy (which may be revised and updated from time to time) pursuant to the FSA Rules, which sets out how we must seek to identify and manage all material conflicts of interest. Such conflicts of interest can occur in our day to day business activities, for example, where one of our clients could make a gain at the direct expense of another client, or we might be faced with an opportunity to make a gain but this would be to the direct disadvantage of one or more of our clients.

Depending on the exact nature of the conflict of interest involved, we may take certain actions in accordance with the Conflicts Policy to mitigate the potential impact of the conflict. Such actions may include putting in place controls between the opposing sides of the conflict, which may control or prevent the exchange of information, and/or involve the appropriate management of staff activities and segregation of duties. Where such controls would be insufficient to eliminate the potential material risk of damage to clients from specific conflicts, then we will disclose the general nature and/or source of those conflicts of interest to you prior to us undertaking the relevant business.

You'll find full details of our Conflicts Policy on our website at [www.shareview.co.uk](http://www.shareview.co.uk), or you're welcome to contact us and ask us for a printed copy.

At the time of the issue of this document no material conflicts of interest were identified which could not be managed in accordance with the above.

Nothing in this agreement shall prevent us carrying out nominee services for anybody else.

## 20) Law

This agreement is governed by English law and is subject to the jurisdiction of the courts of England and Wales.

## 21) Complaints and Compensation

If you have any complaints about the service we provide under this agreement you may complain to us or to the Financial Ombudsman Service. Further details of how you may complain, or any compensation you may be entitled to under the UK Financial Services Compensation Scheme are available from us by writing to:

The Manager, Service Quality Team,  
Santander Nominee Service, Equiniti FS,  
Aspect House, Spencer Road, Lancing, West Sussex. BN99 6DA.

Complaints we cannot settle may be referred to the Financial Ombudsman Service where you are eligible. Full details of how you may complain are available in our brochure 'How to voice your concerns' which will be forwarded to you with our acknowledgement of your complaint. We are a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. You may be entitled to compensation from the Financial Services Compensation Scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. The Financial Services Compensation Scheme covers for example Corporate Sponsored Nominees, Individual Savings Accounts and Sharedealing. Most types of FSA regulated business are covered for 100% of the first £30,000, 90% of the next £20,000 and 0% of any amount above £50,000, so the maximum compensation is £48,000. A leaflet with further details is available on request from the Financial Services Compensation Scheme. Call their Helpline on 020 7892 7300, log onto their website at [www.fscs.org.uk](http://www.fscs.org.uk) or write to the Financial Services Compensation Scheme, 7th floor Lloyds Chambers, Portoken Street, London E1 8BN.

## 22) Commencement

This agreement will commence on the issue or transfer of your CDIs to NomineeCo.

## 23) Third Party Rights

Nothing in this agreement will confer or is intended to confer any benefits on, or be enforceable by, any third parties whatsoever for the purposes of the Contracts (Rights of Third Parties) Act 1999 except in relation to the rights granted to the Company and NomineeCo in clause 14 of this agreement.

### List of charges

Transfer out to another CREST account	£10 +VAT
Transfer to a depositary account	£30 +VAT
Duplicate statement	£10 +VAT
Duplicate cheque	£10 +VAT