

SERVICE AND FEES SCHEDULE

FOR

- **WEALTH MANAGEMENT SERVICE**
- **FINANCIAL PLANNING SERVICE**

INTRODUCTION

Thank you for choosing Davy Private Clients UK. We look forward to working with you to achieve your financial objectives.

This Service and Fees Schedule and UK Terms and Conditions of Business (together the 'Agreement') apply to all Services, Wealth Management, and Financial Planning and other services which we provide to you.

Depending on the Service we have agreed, the corresponding sections of this booklet explain the services provided and how you will pay for them. In this regard, we would ask you to read all relevant sections of this booklet carefully and retain it for your records.

Davy Private Clients UK is the trading name of J&E Davy (UK) Limited, having its registered office address at Donegall House, 7 Donegall Square North, Belfast, BT1 5GB (registered number NI028952)

Within this Agreement, any reference to "we", "us", "our", "Davy UK", or "Davy Private Clients UK" means J&E Davy (UK) Limited.

The performance of certain obligations under this Agreement will be performed by J&E Davy (UK) Limited and others by J&E Davy, together referred to in this Agreement as the 'Davy Parties'. Please refer to section 2 of the UK Terms and Conditions of Business for further details.

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ABOUT DAVY PRIVATE CLIENTS UK

Davy Private Clients UK has a highly qualified in-house team of experienced professionals, with backgrounds in multiple disciplines including investment management, tax planning, corporate finance, pensions and law. We aim to differentiate our offering by the quality and expertise of our staff and, as such, have a number of Chartered Accountants, Chartered Financial Planners and Chartered Wealth Managers within our adviser team.

Your Davy UK adviser will work with you to define and achieve your financial goals. Whether you want to ensure that your assets meet your income needs in retirement, transfer your wealth efficiently to the next generation, or ensure that your investment strategy has taken account of your personal tax considerations, Davy UK can develop a financial plan that is tailored to meet all of your planning needs.

Your lifestyle goals are likely to fall under three broad categories:

PROTECTION

Ensure that you and your loved ones are able to meet your liabilities and maintain your living standards should life take an unexpected turn.

LIFESTYLE

Planning ahead can help you to achieve the freedom to create a future that fulfils your needs and goals. We will guide you as to how much capital you may need to maintain your lifestyle so that you can look forward to your retirement with confidence, wherever that might take you.

SUCCESSION

Effectively providing for your family now and in the future requires a thoughtful succession strategy. Succession planning is more than minimising inheritance tax, it is also about ensuring that your assets are utilised according to your wishes both during your lifetime and beyond.

Once your investment objectives have been agreed, we will recommend a personalised investment strategy that is results-orientated, risk managed and, most importantly, tailored to your specific needs, goals and preferences.

NATURE OF OUR ADVICE

Any advice from Davy UK on Retail Investment Products, other financial instruments and structured deposits will be Restricted Advice. You may ask us for a list of the types of Retail Investment Products, other financial instruments and structured deposits and providers we consider. Where applicable, unless it would be deemed unsuitable, your investments will be managed in-house by Davy UK or by J&E Davy. This may include recommending funds for which a Davy Group company is the investment manager or fulfils another role; however, the range of investments will not be limited to these funds. For more information on the nature of our advice, please refer to clause 4.1 of the UK Terms and Conditions of Business.

WHAT YOU CAN EXPECT

DISCOVERY MEETING

We begin with a Discovery phase, when we will meet to discuss your situation and how we might work together. Your initial meeting will be without charge or obligation. It is important we obtain as much relevant information from you as is necessary to ensure we can provide you with suitable advice. This will include details of your needs and objectives, your ability to bear any related investment risks, your financial resources and your knowledge and experience. We will collect this information by asking you to complete the Financial Planning Questionnaire to determine your objectives. We may ask for your authority to contact product providers for more details of any current investments or policies you hold.

ADVICE AND IMPLEMENTATION

At this point you will pay for Davy UK's advice on the basis of an initial fee for our analysis, research and recommendation. The initial charge will be either a transactional fee, an hourly rate, or in the form of commission (protection only), depending upon the recommendation, and will be agreed prior to commitment.

Based on the results of the Discovery phase, Davy UK will research the market to identify solutions that will seek to address your aims, objectives and other characteristics within your stated and agreed tolerance for risk. This research will take into consideration your personal situation, your tax status and any other issues of material influence. Davy UK will provide you with a specific recommendation based upon:

- A comprehensive analysis of your personal financial situation, existing financial arrangements and attitude to risk;
- Your financial planning needs; and
- Consideration of specific solutions such as life cover, investments, pensions and tax efficient products.

We will summarise our analysis of your personal situation, your stated objectives, any recommendations made to you and the costs associated with the advice in a Suitability Report. The Suitability Report will provide an overview of your current financial situation, and how our recommendations may meet your objectives. At this stage, we will match specific solutions to your needs and make personal recommendations for products and investment platform provider (where appropriate).

We will provide you with illustrations detailing the costs, and details of any risks associated with our recommendations. In most instances, we will also provide you with the ancillary documentation pertaining to the products.

Depending on your circumstances, and where we have confirmed it suitable, we may agree to provide you with advice in relation to assets held in an account falling outside your core investment portfolio. Where this is the case, we will also confirm specific details in your Suitability Report.

Once you are satisfied that our advice meets your needs, and have instructed us to proceed, we will arrange and implement the recommendations made. This may include:

- Arranging new products
- Amending existing products
- Carrying out fund switches
- Administration and completion of related documentation

ADVICE AND IMPLEMENTATION FEE

Before starting any chargeable work, we will estimate the amount payable and discuss your payment options. You will not be charged until we have agreed this fee and the related work to be undertaken. If we believe that the fee initially agreed with you will be exceeded, we will provide an updated estimate for your approval.

We will charge for our advice by way of an agreed fee which is derived from the hourly rates below. Fees will be dependent upon the complexity of the case, and may be reduced for larger amounts and more simple projects. Certain products, for example those of a more complex nature, may attract a higher fee but where this is the case, we will discuss and agree this with you in advance.

HOURLY RATES

Our hourly rates for Advice and Implementation are as follows:

Director / Senior Adviser	£300 per hour
Adviser	£250 per hour
Technical Consultant	£250 per hour
Paraplanner	£150 per hour
Administrator	£75 per hour

The amount of time required will be dependent upon your personal circumstances and the technical complexity of your arrangements. We will endeavour to utilise the most cost-efficient combination of our staff to complete the work.

INDICATIVE COSTS

The table below provides examples of the typical costs of our services and advice for some common client scenarios.

ENGAGEMENT	TYPICAL COST
Investment review / consolidation	£1,500 - £3,500
Pension review / consolidation	£2,000 - £4,000
Retirement benefit withdrawal	£1,400 - £3,500
Income drawdown review	£1,000 - £1,500
Tax planning advice	£2,000 - £5,000
Estate planning advice	£1,200 - £4,000

The actual fee that you will pay may be higher or lower than those shown above. Your adviser will provide you with an indication of what this may be after assessing your circumstances.

ADDITIONAL COSTS

Additional third party costs, such as product charges, may arise in relation to the advice that we provide. Where this is the case, these charges will be detailed in the relevant product literature and set out in your Suitability Report, which will be delivered before you proceed with our advice. These charges are outside of our control and may change in the future. To the extent that we have been advised by the third party, we will endeavour to notify you.

Where assets are held by J&E Davy within a Davy Portfolio, please refer to the Scale of Fees and Charges on page 18 for details of account-specific charges.

ONGOING SERVICE

The financial planning and investment process should not be a one-off exercise; it is an ongoing relationship that Davy UK will have with you and, if you wish, your family. We believe that it is important to meet regularly with you to review what we have implemented and why.

Your Davy UK adviser will be available throughout the year to assist you with any queries you may have in relation to your financial circumstances and will meet with you at least annually to review your investments and other products managed by Davy UK. As part of our Ongoing Service you will receive a consolidated valuation of your assets and updated suitability statement on an annual basis.

Our Ongoing Service fee relates to this review process, which is designed to ensure that your investments and tax wrappers remain in line with your objectives and circumstances and that, ultimately, your plan remains on track to achieve your goals.

Further details on our Service options and associated fees can be found on pages 8 to 13 for our Wealth Management Service and pages 15 to 19 for our Financial Planning Service.

OTHER IMPORTANT INFORMATION

WHO REGULATES US

J&E Davy (UK) Limited is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 172140.

Our permitted business is advising on, arranging and making arrangements with a view to investments and non-investment insurance contracts and managing investments on a discretionary and advisory basis.

You can check this on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

VAT

Please note that all fees and charges are exclusive of VAT. VAT will be applied on fees in line with prevailing UK legislation and HMRC practice, at the rate in force at the date the tax falls due. We will inform you if our charges are subject to VAT and if there are other costs that may arise in connection with the services which we provide to you. Our fees will usually be VAT exempt where our advice results in product implementation.

FEE PAYMENT OPTIONS

Your fee can be paid via:

- Deduction from the financial product or platform arranged or invested in (where the product provider facilitates this option);
- Cheque or bank transfer;
- Commission from a protection product arranged

In addition, where commission is payable in relation to an existing pre January 2013 product, we may be entitled to receive this from the product provider.

CONFLICTS OF INTEREST

You acknowledge and deal with Davy UK on the basis that when we are dealing for or advising you, we, an associated company or some other person connected with us, may have an interest, relationship or arrangement that is relevant to that investment, transaction or service. Notwithstanding this, our employees must act independently and ignore any such interest when making investment decisions for you.

We have procedures in place to identify and prevent or manage conflicts of interest or potential conflicts of interest as they may arise. These procedures outline how conflicts are to be handled to ensure fair treatment of all Clients and stakeholders and to prevent

conflicts from adversely affecting your interests. Only in the event that conflicts cannot be prevented or managed, we will write to you for consent to continue.

In certain circumstances, we may recommend a J&E Davy fund of funds as the most appropriate vehicle to implement your investment strategy. The underlying holdings within these funds are selected without limitation from the whole of the market and include only third party funds. Internal procedures ensure that these funds are only recommended where they are suitable.

For more information on conflicts of interest, please refer to clause 6.8 of the UK Terms and Conditions of Business, and the summary of our Conflicts of Interest Policy as set out in Appendix 3 of the UK Terms and Conditions of Business, which is also available on the Davy Group website on www.davy.ie/legal.

COMPLAINTS AND COMPENSATION

The Davy Parties are constantly working to improve their service. An essential part of this continuous improvement process is feedback (both positive and negative) from their Clients. The Davy Parties strongly encourage you to provide this feedback through the channels described below. In particular, should you be dissatisfied at any time with the service that you receive from the Davy Parties, do not hesitate to make this known to them. The Davy Parties have internal complaints procedures and further details of these procedures are available on request. Please address your correspondence to the Head of Davy Private Clients UK, Donegall House, 7 Donegall Square North, Belfast BT1 5GB, who in turn may refer the matter to the compliance department, which is independent. Alternatively, you may email us at belfast@davy.ie or call us on 028 9031 0655. If you are not satisfied with the outcome of the review of your complaint, you may be entitled to refer the matter to one of the independent ombudsman services as detailed below:

Escalated complaints relating to Davy UK

If you are not satisfied with the outcome of the review of your complaint, you may be entitled to refer the matter to the Financial Ombudsman Service ('FOS'). The FOS is an independent public body, set up by law to deal impartially with unresolved complaints from eligible complainants about their individual dealings with financial services providers. This service is free to the complainant. Further details relating to the FOS, including how to make a complaint, are available at:

- the FOS website: www.financial-ombudsman.org.uk; or
- by writing to the Financial Ombudsman Service, Exchange Tower, London E14 9SR; or
- by calling 0800 023 4567; or
- from abroad, +44 207964 0500; or
- by emailing complaint.info@financial-ombudsman.org.uk

We are covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the FSCS if we are unable to meet our obligations towards you in full because of our financial position. The maximum level of compensation the FSCS may pay in relation to investments is £50,000.

For further information, please ask us or refer to the FSCS website, www.fscs.org.uk or call the FSCS on 0800 678 1100 or 020 7741 4100 or write to the Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY.

Escalated complaints relating to J&E Davy

If you are not satisfied with the outcome of the review of your complaint, you are entitled to refer the matter to the Financial Services Ombudsman.

The Financial Services Ombudsman is a statutory officer who deals independently with unresolved complaints from consumers about their individual dealings with financial services providers. It is a free service to the complainant. Further details relating to the Financial Services Ombudsman, including how to make a complaint, are available at www.financialombudsman.ie, by telephone on Lo-Call Number: 1890 88 20 90, or by writing to the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

J&E Davy is a member of the Investor Compensation Scheme, provided by the Investor Compensation Company Limited, set up by law, which provides compensation to eligible investors should its members become insolvent. You will only have a right to compensation if you qualify as an eligible investor, if J&E Davy is unable to return to you money or financial instruments that you are owed or own, and if your loss is recognised by the Investor Compensation Scheme. The amount of compensation that you may receive will be 90% of the net amount you have lost or £20,000; whichever is less.

For further information, please ask us or refer to the Investor Compensation Scheme website, www.investorcompensation.ie. In the event of changes to the scheme details will be provided on this website.

If your complaint relates to online sales or services you may be able to use the European Commission's Online Dispute Resolution platform, which is accessible at <http://ec.europa.eu/consumers/odr/main>.

YOUR RIGHT TO CANCEL OR WITHDRAW FROM AN INVESTMENT PRODUCT (COOLING-OFF-RIGHTS)

In the case of many retail investment products - such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication.

Please be aware that if you cancel any products you may not always get back the full amount invested, due to market movements.

WEALTH MANAGEMENT SERVICE

Wealth Management is our premier Service and offers a complete solution, providing integrated financial planning and discretionary investment management. We believe in the value of joined-up thinking and view the investment process as part of a bigger picture which includes tax structuring, planning for retirement and, ultimately, a succession strategy.

We believe that there is a tangible benefit to structuring your investments efficiently by utilising tax efficient wrappers such as ISAs, SIPPs and offshore bonds where appropriate. When this structuring is combined with the overlay of a discretionary investment mandate, we feel that Davy UK can both optimise your returns and simplify your financial affairs.

Davy UK firmly believes that a globally diversified, multi-asset portfolio is the most efficient way to deliver risk-adjusted returns to match your financial objectives. Rather than your investments being reviewed and rebalanced on a fixed periodic basis, the discretionary mandate allows us to proactively manage your portfolio in ever-changing economic and market conditions.

By choosing our Wealth Management Service you have appointed us to provide integrated financial planning and discretionary investment management services. This means that, following the advice and implementation stage, you have granted us authority to exercise full discretion over your investments in your Davy Portfolio. We will manage your investments and enter into transactions in accordance with the Investment Mandate contained in your Suitability Report, and undertake such other actions as contemplated by the UK Terms and Conditions of Business without any obligation to consult with you first. We are not obliged to place orders given by you to us for execution.

Unless you have detailed in your Financial Planning Questionnaire, or otherwise advised us in writing of any legal, regulatory or other restrictions that must be applied to your Davy Portfolio, such specific restrictions shall not apply in managing your Davy Portfolio. Where we have accepted this request, we will reflect these restrictions in your Investment Mandate contained in your Suitability Report.

Under our Wealth Management Service, there will be no J&E Davy Transactional Charges for the purchase or sale of investment funds within your Davy Portfolio. We believe that this approach removes any potential conflict of interest between our investment decisions and your objectives. Additional third party costs may apply in certain circumstance as outlined in the Scale of Fees and Charges on page 21.

STRATEGIC ASSET ALLOCATION

The Investment Mandate contained in your Suitability Report, will outline your personal investment strategy, including a strategic asset allocation. The strategic asset allocation is the asset allocation designed to meet your investment objectives. There may be material deviation between your Davy Portfolio and the strategic asset allocation detailed in the Investment Mandate due to fluctuations in market conditions, prices, or other reasons outside of our control ('market variations'). You should also be aware that following initial investment, further investment or because of market variations, it may take time to achieve or re-establish your strategic asset allocation. We shall take reasonable steps over a reasonable period of time to rebalance your Davy Portfolio to bring it in line with the strategic asset allocation detailed in the Investment Mandate, where we believe it is in your interest to do so. If, however, we believe it is not in your interest to perform such rebalancing, we will not do so.

IMPORTANCE OF THE INVESTMENT MANDATE

The Investment Mandate, as outlined in the Suitability Report, and based on the Financial Planning Questionnaire, forms the agreed basis upon which we will manage your Davy Portfolio. In the event of any inconsistency between the Investment Mandate and other documentation, the Investment Mandate will prevail.

ONGOING SERVICE

As part of our Ongoing Service we will meet with you at least annually to review your circumstances, objectives, strategy and risk profile to ensure our recommendations continue to be suitable and meet your needs. A consolidated valuation of your assets managed by Davy UK will be provided. Where you hold a Davy Portfolio, a Portfolio Valuation will be provided to you every three months by J&E Davy.

Our Ongoing Service includes:

- Access to your Davy UK adviser and support staff throughout the year;
- Ongoing dynamic investment management of your Davy Portfolio based upon your Investment Mandate
- An annual review meeting
- Consolidated valuation of your assets on an annual basis;
- Valuation of your Davy Portfolio on a quarterly basis;
- An annual suitability statement
- Other interim reports as are detailed in clause 6.5 of the UK Terms and Conditions of Business
- Access to online valuations (where available)
- Administration and servicing of product wrappers and investments
- Cash-flow modelling (if required)
- Consideration of estate planning requirements

Depending on your own particular circumstances, the ongoing review may also include the following: a protection review to reassess your protection objectives and/or premium, a pension review to reassess your pension objectives, your attitude to risk, contribution levels, changes in legislation or at-retirement planning options, and/or an investment review to reassess your investment objectives, your attitude to investment risk or tax considerations.

We will provide you with an updated suitability statement on an annual basis, which sets out whether your investments and products continue to be suitable, taking into consideration any changes to your preferences, objectives and other characteristics. The updated suitability statement will provide you with information on the relevant costs and charges incurred over the previous 12 months in relation to our Service and products and will outline any agreed actions.

ONGOING SERVICE FEE

Our Ongoing Service will be charged on the basis of an annual management fee of 1.00% of the value of assets under management, subject to a minimum of £2,500 p.a.

INDICATIVE COSTS

ASSETS UNDER MANAGEMENT	TYPICAL COST PER YEAR
£300,000	£3,000
£400,000	£4,000
£750,000	£7,500
£1,500,000	£15,000

Percentage based charges are linked to the value of your investments and therefore as your assets grow so will the amount you pay.

DAVY UK COPY

CONSENT AND DECLARATION FOR WEALTH MANAGEMENT SERVICE

ADVICE AND IMPLEMENTATION FEE

£ _____ Facilitated through Product
 Inclusive of VAT By Invoice

ONGOING SERVICE FEE

1.00% p.a. of the value of the assets under advice, subject to a minimum of £2,500 p.a.

VAT Applicable
 Facilitated through Product
 By Invoice

- I/We understand the risks and disadvantages of investing;
- I/We have read and agree to the Information about the Davy Parties' Order Execution Policy in Appendix 2 the UK Terms and Conditions of Business; and,
- I/We have received details of information about Davy UK's Conflicts of Interest Policy in Appendix 3 of the UK Terms and Conditions of Business.

I/We undertake to inform Davy UK in writing without delay of any change to the information which I/We have provided in My/Our Financial Planning Questionnaire.

Ongoing Service fees are facilitated through recommended product(s), unless otherwise agreed with your adviser.

I/We consent to the Davy Parties providing the information described below to Me/Us via its website.

DECLARATION

I/We wish to engage Davy UK to undertake a review of My/Our existing financial arrangements and provide ongoing financial advice until I/We confirm otherwise.

- General information about the Davy Group and its services;
- Information about the nature and risks of certain financial instruments;
- Information concerning the safeguarding of financial instruments and holding of client money;
- Information on costs and associated charges; and
- Information about the Davy Parties' order execution policy.

I/We agree to the fees outlined and understand that fees are payable on the acceptance and implementation of advice.

I/We understand that this agreement can be cancelled at any time by informing Davy UK in writing.

I/We have read and consent to the Agreement with Davy UK. Accepting the Agreement includes the following specific consents:

<p>CLIENT 1</p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p>FOR AUTHORISED SIGNATORIES ONLY</p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>	<p>CLIENT 2</p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p>FOR AUTHORISED SIGNATORIES ONLY</p> <p>Capacity (e.g. director, trustee) _____</p>
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Let us Stay in Touch

By ticking this box I am/We are giving the Davy Parties permission to keep Me/Us informed about their products and services.

The Davy Parties will never share your details with third parties for marketing purposes. To make our marketing more relevant to you, we may analyse the information we hold about you. You have the right at any time to change your mind regarding how we use your information and can opt out of marketing by emailing optout@davy.ie, or writing to FREEPOST, The Head of Data Protection, Group Risk, Davy, 49 Dawson Street, Dublin 2.

Please note that by opting out of marketing, all your J&E Davy accounts will automatically be opted out too. The Davy Group Privacy Notice can be found at www.davy.ie.

CLIENT COPY Please retain for your records

CONSENT AND DECLARATION FOR WEALTH MANAGEMENT SERVICE

ADVICE AND IMPLEMENTATION FEE

£ _____ Facilitated through Product
 Inclusive of VAT By Invoice

ONGOING SERVICE FEE

1.00% p.a. of the value of the assets under advice, subject to a minimum of £2,500.00 p.a.

VAT Applicable
 Facilitated through Product
 By Invoice

- I/We understand the risks and disadvantages of investing;
- I/We have read and agree to the Information about the Davy Parties' Order Execution Policy in Appendix 2 the UK Terms and Conditions of Business; and,
- I/We have received details of information about Davy UK's Conflicts of Interest Policy in Appendix 3 of the UK Terms and Conditions of Business.

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Please note that by opting out of marketing, all your J&E Davy accounts will automatically be opted out too. The Davy Group Privacy Notice can be found at www.davy.ie.

FINANCIAL PLANNING SERVICE

Our Financial Planning Service helps you and your family to build sound foundations for your financial and investment plans. Using a holistic financial planning process, your Davy UK adviser will work with you to define and achieve your financial goals.

Once your financial objectives have been agreed, we will recommend a personalised strategy that is results-orientated, risk managed and, most importantly, tailored to your specific needs, goals and preferences.

We will only implement our advice once you have been provided with our personalised recommendation and you have asked us to proceed, allowing you to remain in control of the investment decisions taken and the structure and risk profile of your portfolio.

ONGOING SERVICE

As part of our Ongoing Service we will meet with you at least annually to review your circumstances, objectives, strategy and risk profile to ensure our recommendations continue to be suitable and meet your needs. A consolidated valuation of your assets managed by Davy UK will be provided. Where you hold a Davy Portfolio, a Portfolio Valuation will be provided to you every three months by J&E Davy.

Our Ongoing Service includes:

- Access to your Davy UK adviser and support staff throughout the year.
- Provision of personalised investment advice to support your investment decision making
- An annual review meeting
- Consolidated valuation of your assets on an annual basis;
- Valuation of your Davy Portfolio on a quarterly basis;
- An annual suitability statement;
- Other interim reports as are detailed in clause 6.5 of the UK Terms and Conditions of Business;
- Access to online valuations (where available)
- Administration and servicing of product wrappers and investments
- Cash-flow modelling (if required)
- Consideration of estate planning requirements

Depending on your own particular circumstances, the ongoing review may also include the following: a protection review to reassess your protection objectives and/or premium, a pension review to reassess your pension objectives, your attitude to risk, contribution levels, changes in legislation or at-retirement planning options, and/or an investment review to reassess your investment objectives, your attitude to investment risk or tax considerations.

We will provide you with an updated suitability statement on an annual basis, which sets out whether your investments and

products continue to be suitable, taking into consideration any changes to your preferences, objectives and other characteristics. The updated suitability statement will provide you with information on the relevant costs and charges incurred over the previous 12 months in relation to our Service and products and will outline any agreed actions.

Where we believe that it is appropriate for changes to be made to your investment portfolio, we will offer this to you as formal advice. An additional Advice and Implementation Fee may apply.

ONGOING SERVICE FEE

Our Ongoing Service will be charged on the basis of an annual management fee of 0.75% of the value of assets under advice and is subject to a minimum of £2,500 p.a.

INDICATIVE COSTS

ASSETS UNDER ADVICE	TYPICAL COST PER YEAR
£300,000	£2,500 (minimum fee)
£400,000	£3,000
£750,000	£5,625
£1,500,000	£11,250

Percentage based charges are linked to the value of your investments and therefore as your assets grow so will the amount you pay.

DAVY UK COPY

CONSENT AND DECLARATION FOR FINANCIAL PLANNING SERVICE

ADVICE AND IMPLEMENTATION FEE

£ _____ Facilitated through Product
 Inclusive of VAT By Invoice

ONGOING SERVICE FEE

0.75% p.a. of the value of the assets under advice, subject to a minimum of £2,500 p.a.

VAT Applicable
 Facilitated through Product
 By Invoice

- I/We understand the risks and disadvantages of investing;
- I/We have read and agree to the Information about the Davy Parties’ Order Execution Policy in Appendix 2 the UK Terms and Conditions of Business; and,
- I/We have received details of information about Davy UK’s Conflicts of Interest Policy in Appendix 3 of the UK Terms and Conditions of Business.

I/We undertake to inform Davy UK in writing without delay of any change to the information which I/We have provided in My/Our Financial Planning Questionnaire.

Ongoing Service fees are facilitated through recommended product(s), unless otherwise agreed with your adviser.

I/We consent to the Davy Parties providing the information described below to Me/Us via its website.

DECLARATION

I/We wish to engage Davy UK to undertake a review of My/Our existing financial arrangements and provide ongoing financial advice until I/We confirm otherwise.

- General information about the Davy Group and its services;
- Information about the nature and risks of certain financial instruments;
- Information concerning the safeguarding of financial instruments and holding of client money;
- Information on costs and associated charges; and
- Information about the Davy Parties’ order execution policy.

I/We agree to the fees outlined and understand that fees are payable on the acceptance and implementation of advice.

I/We understand that this agreement can be cancelled at any time by informing Davy UK in writing.

I/We have read and consent to the Agreement with Davy UK. Accepting the Agreement includes the following specific consents:

<p>CLIENT 1</p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p>FOR AUTHORISED SIGNATORIES ONLY</p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>	<p>CLIENT 2</p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p>FOR AUTHORISED SIGNATORIES ONLY</p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>
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Let us Stay in Touch

By ticking this box I am/We are giving the Davy Parties permission to keep Me/Us informed about their products and services.

The Davy Parties will never share your details with third parties for marketing purposes. To make our marketing more relevant to you, we may analyse the information we hold about you. You have the right at any time to change your mind regarding how we use your information and can opt out of marketing by emailing optout@davy.ie, or writing to FREEPOST, The Head of Data Protection, Group Risk, Davy, 49 Dawson Street, Dublin 2.

Please note that by opting out of marketing, all your J&E Davy accounts will automatically be opted out too. The Davy Group Privacy Notice can be found at www.davy.ie.

CLIENT COPY Please retain for your records

CONSENT AND DECLARATION FOR FINANCIAL PLANNING SERVICE

ADVICE AND IMPLEMENTATION FEE

£ _____ Facilitated through Product
 Inclusive of VAT By Invoice

ONGOING SERVICE FEE

0.75% p.a. of the value of the assets under advice, subject to a minimum of £2,500 p.a.

VAT Applicable
 Facilitated through Product
 By Invoice

- I/We understand the risks and disadvantages of investing;
- I/We have read and agree to the Information about the Davy Parties' Order Execution Policy in Appendix 2 the UK Terms and Conditions of Business; and,
- I/We have received details of information about Davy UK's Conflicts of Interest Policy in Appendix 3 of the UK Terms and Conditions of Business.

I/We undertake to inform Davy UK in writing without delay of any change to the information which I/We have provided in My/Our Financial Planning Questionnaire.

Ongoing Service fees are facilitated through recommended product(s), unless otherwise agreed with your adviser.

I/We consent to the Davy Parties providing the information described below to Me/Us via its website.

DECLARATION

I/We wish to engage Davy UK to undertake a review of My/Our existing financial arrangements and provide ongoing financial advice until I/We confirm otherwise.

- General information about the Davy Group and its services;
- Information about the nature and risks of certain financial instruments;
- Information concerning the safeguarding of financial instruments and holding of client money;
- Information on costs and associated charges; and
- Information about the Davy Parties' order execution policy.

I/We agree to the fees outlined and understand that fees are payable on the acceptance and implementation of advice.

I/We understand that this agreement can be cancelled at any time by informing Davy UK in writing.

I/We have read and consent to the Agreement with Davy UK. Accepting the Agreement includes the following specific consents:

<p>CLIENT 1</p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p>FOR AUTHORISED SIGNATORIES ONLY</p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>	<p>CLIENT 2</p> <p>Print _____</p> <p>Signature _____</p> <p>Date _____</p> <p>FOR AUTHORISED SIGNATORIES ONLY</p> <p>Capacity (e.g. director, trustee) _____</p> <p>For and on behalf of _____</p>
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SCALE OF FEES AND CHARGES

In addition to the charges outlined previously, there may be trading charges associated with the implementation and ongoing administration of your investments, where assets are held by J&E Davy within a Davy Portfolio.

Depending on the nature of your investment account, charges under each of the headings below may apply simultaneously. Note that where transactions are undertaken in other currencies, these fees may be charged in the foreign currency or sterling equivalent.

DAVY TRANSACTIONAL CHARGES

Shares, ETFs and Funds	Per transaction on first £10,000.00, on Next £10,000.00, on Balance Subject to minimum charge of £70.00	1.65% 1.00% 0.50%
Bonds	Per transaction, subject to minimum charge of £70.00 Plus we may charge a maximum wholesale book access charge for each bond trade of up to Bond mark up or mark down. Where J&E Davy deals as principal in the relevant investment by selling it to or buying it from you on its own account, it may apply or take a mark-up or a mark down on the investment concerned and consequently may make a profit or a loss. The amount of any mark up or mark down applied by J&E Davy will be displayed on your contract note, and typically any such mark up or mark down will not exceed A bond mark up or mark down will not apply where J&E Davy acts as primary dealer/market maker in any fixed income product	0.50% 0.20% 20.00%

OVERSEAS CHARGES ⁽¹⁾

Shares, ETFs and Funds	Minimum Fee per trade for each instrument listed outside Ireland and UK	0.10%
Shares, Bonds and Funds	Foreign Transaction Custody Charge per trade for each instrument listed outside Ireland and UK	€40.00

J&E DAVY ANCILLARY CHARGES

Surcharge for late delivery of stock into J&E Davy to cover sales (after trade date plus two days) per day	£50.00
Transfer holding out of J&E Davy custody (per holding)	£20.00
Bank Payments - There is no charge for next day Electronic Fund Transfers (EFT) within the United Kingdom (UK). All other transfers, including same day money transfers (SDMT) within the UK, if requested, as well as all foreign transfers, incur charges which range from £20.00 to £50.00 or foreign currency equivalent, depending on the bank/jurisdiction to which the transfer is being made. In some cases, these charges may be used by J&E Davy to partially fund charges levied by the bank. Further information is available on request. Note that the relevant banks may separately levy their own additional charges.	Generally varies between £20.00 – £50.00 (or foreign currency equivalent)
Duplicate cheques (per cheque)	£20.00
Register a lien on your Account	£700.00

⁽¹⁾ Fees will vary depending on overseas market dealt and broker used. A portion of the fees above may be retained by J&E Davy. Further information is available on request.

J&E DAVY ANCILLARY CHARGES (CONTINUED)

Investigations on historical holdings/transactions (per hour)	£75.00
Guide to the Tax Treatment of J&E Davy Investments: Replacement Guide ^[2]	£70.00
Tax Pack Charges: Replacement Tax Pack	£70.00

FOREIGN CURRENCY TRANSACTIONS

When you buy or sell a foreign currency you will pay a transaction charge based on the principal amount of the trade. The transaction charge is calculated by way of a percentage adjustment to:

- i an appropriate benchmark Foreign Exchange reference rate as at the time we accept your order to sell to you or purchase from you the relevant currency (in which case we may make a gain or a loss in the conversion of the foreign currency); or
- ii where we purchase or sell the relevant currency on your behalf in the market, the Foreign Exchange rate applied to the specific purchase or sale.

Typically, the percentage adjustment will not exceed 1% of the total of the sale or purchase amount. The amount of the actual transaction charge applied will be displayed on your contract note.

ANNUAL MANAGEMENT CHARGE FOR J&E DAVY FUNDS

Annual Management Charges are included in the Net Asset Value (or NAV). This is an annual charge paid to J&E Davy or a Davy Group Company for managing the investments within the fund. It is usually calculated on a daily basis and varies depending upon the specific fund. Details of these costs are included in the fund documentation, which will also provide information on any other fees that may be charged within the fund. This charge will apply in addition to any other J&E Davy Fees & Charges.	Generally varies between 0.50% - 2.00%
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THIRD PARTY CHARGES

Shares	Government Stamp Duty (applied to Irish and UK share purchases)	
	Ireland (per trade)	1.00%
	UK (per trade)	0.50%
	Stamp Duty Reserve Tax (SDRT) (applied to UK share transfers)	
	UK (per trade) Transfer out of CREST to depositary receipt scheme or clearance service	1.50%
	Irish Takeover Panel Fee (ITP) (applied to Irish share purchases and sales)	
	Net of Transaction Costs for Consideration Over €12,500.00 (per trade)	€1.25
	UK Panel of Takeover and Mergers Fee (PTM) (applied to UK share purchases and sales)	
	Total Consideration Over £10,000.00 (UK)	£1.00
ETF Annual Management Charge (AMC)	ETF Annual Management Charges are third party charges which are included in the ETF Price (or NAV). This is an annual charge paid to each Fund Manager for managing the investments within the fund. It is usually calculated daily and varies depending upon the specific ETF. Details of these costs are included in the ETF documentation, which will also provide information on any other fees that may be charged within the ETF.	Generally varies between 0.10% - 0.75%

^[2] Only applicable to clients who invest in private equity investment or private investment funds and do not pay an annual management or administration fee.

THIRD PARTY CHARGES (CONTINUED)

Investment Fund Annual Management Charge (AMC)	Investment Fund Annual Management Charges are third party charges which are included in the Net Asset Value (or NAV). This is an annual charge paid to each Fund Manager for managing the investments within the fund. It is usually calculated daily and varies depending upon the specific fund. Details of these costs are included in the fund documentation, which will also provide information on any other fees that may be charged within the fund.	Generally varies between 0.40% - 2.00%
Bank Payment	Bank levied charges for bank payments vary depending on the credit institution and the currency involved. Details of bank payment charges are generally published on bank websites. In addition, beneficiary bank charges may be incurred and deducted from the proceeds of receipt by the receiving bank. Also, see J&E Davy Ancillary Charges above for J&E Davy fees.	Varies
Financial Transaction Tax	Applied to particular transactions by local governments in certain European countries. The rate will vary depending on the country and the investment involved. Please contact J&E Davy in advance of trading should you require additional information. Once the trade has been executed, details of charges levied will be disclosed in your Contract Note.	

Other third party charges which may arise will be applied to your Account. These charges are outside of our control and may change in the future. To the extent that we have been pre-advised by the third party, we will endeavour to notify you.

Davy. Since 1926.

The Davy Group is Ireland's leading provider of wealth management, asset management, capital markets and financial advisory services.

We work with private clients, small businesses and corporations.

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