

INTRODUCTION

These terms of use (together with the documents referred to in them) set out the terms and conditions upon which you are permitted to make use of any websites made available by Vermeer Investment Management Limited (we, us, our) from time to time, including www.vermeer.london and www.vermeerllp.com (collectively our Websites), whether as a guest or as a registered user.

Please read these terms of use carefully before you start to use any of our Websites as your use of any of our Websites will be deemed to constitute unconditional acceptance by you of these terms of use – if you do not wish to accept these terms of use then we do not authorise you to access or use any of our Websites and you should not attempt to do so.

OTHER APPLICABLE TERMS

These terms of use refer to the following additional terms and conditions which also apply to your use of any of our Websites and/or to the provision of any services by us to you and the contents of each of the following documents shall be deemed incorporated into these terms of use by reference:

- (a) our terms and conditions which set out the terms and conditions upon which we provide services to you (the Investment Services Terms and Conditions). In the event that there is any inconsistency or contradiction between these terms of use and our Investment Services Terms and Conditions then our Investment Services Terms and Conditions will control and take precedence;
- (b) our Privacy Policy, which sets out the terms on which we process any personal data which we collect from you, or that you provide to us;
- (c) our Acceptable Use Policy, which sets out the permitted uses and prohibited uses of our Websites and which you must comply with; and
- (d) our Cookie Policy which sets out information about the cookies on our Websites.

INFORMATION ABOUT US

www.vermeer.london and www.vermeerllp.com are operated by Vermeer Investment Management Limited trading as Vermeer Investment Management and as Vermeer Partners. We are registered in England and Wales under company number 9081916 and have our registered office (which is also our address for correspondence) at 130 Jermyn Street, London SW1Y 4UR.

We are authorised and regulated by the Financial Conduct Authority under firm registration number 710280.

COMPLAINTS AND COMPENSATION SCHEME

If you are dissatisfied with any of our Websites or the services provided via them, then in the first instance please write to our Chief Executive Officer at the above address. We will also provide you with a copy of our complaints handling policy on request.



If you are not satisfied with our response to your complaint, then you may be able to refer your complaint to the Financial Ombudsman Service. We can provide details of this service on request or you can find out further information at <http://www.financial-ombudsman.org.uk>.

CHANGES TO THESE TERMS OF USE

We may revise these terms of use at any time by advising you that changes have been made via a notice placed on the homepage of our relevant Website (or in another prominent position elsewhere on our relevant Website) for a period of at least seven days before and after the change in question comes into force.

Should you continue to use our relevant Website after the date on which we place such a notice then you will be deemed to have unconditionally accepted the revised terms of use. If you do not wish to accept any such revised terms of use, then you should not continue using our relevant Website.

CHANGES TO OUR WEBSITES

We may from time to time update, change, suspend or remove any of our Websites or any content placed on any our Websites for any reason and without liability to you.

Although we make reasonable efforts to update the information on our Websites, we make no representations, warranties or guarantees, whether express or implied, that the content on any of our Websites is accurate, complete or up-to-date and there is a risk that content may be out of date at the particular point in time at which you access it. Should you require a definitive valuation of any investments which you may hold with us then please request a paper valuation from us.

We do not guarantee that any of our Websites, or any content on any of them, will be free from errors or omissions.

ACCESSING OUR WEBSITES

We do not guarantee that our Websites, or any content on any of them, will always be available or that your access to any of our Websites will be uninterrupted and we will not be liable to you if for any reason any of our Websites are unavailable at any time or for any period whatever the reason.

You are responsible for making all arrangements necessary for you to have access to our Websites and you must ensure at your own expense that you have in place all hardware and software which may be required from time to time to enable you to access our Websites.

You are also responsible for ensuring that all persons who access our Websites through your internet connection/using any of your login details are aware of these terms of use and that they comply with them (although no such persons shall have any claim against us with respect to their use of any of our Websites).

YOUR ACCOUNT AND PASSWORDS

If you are provided with, a user identification code, password or any other piece of information as part of our security and login procedures for any of our Websites then you must treat such information as confidential and you must not disclose it to any third party (save as you are authorised to do so below). Where you are responsible for setting or changing any passwords yourself, you must ensure that those are robust in accordance with practices generally in use in the IT industry from time to time.

You may authorise third party intermediaries and agents acting on your behalf to access any account which you operate via any of our Websites by providing your login and password details to them. In such circumstances, you be responsible to us for the acts and omissions of those third parties as if those were your own acts or omissions and we shall be entitled without making further investigations to assume that any instruction given by such third parties via your account has been fully authorised by you.

We are only liable to you under these terms and conditions and any third party who you provide with access to any account operated by you via any of our Websites shall not have any right to enforce directly against us or to rely upon these terms and conditions or any of the other documents which are incorporated into them.

We have the right without liability to you to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our opinion you have failed to comply with any of the provisions of these terms of use or should we suspect fraudulent use of any such user identification code or password.

If you know or suspect that any person not authorised by you knows your user identification code or password (or should you wish to revoke any access which you may previously have granted to a third party) then you must promptly notify your investment manager. Following receipt of any such notification, we will disable as soon as reasonably possible access to any of our Websites using the user identification code or password in question but shall not be liable to you for any misuse of your account which may have been made prior to that point in time using any compromised user identification code or password.

When logging onto any of our Websites, you should always do so via the homepage or any dedicated login screen. Should you choose to access any of our Websites via any other pages then that may result in you failing to see important notices relating to your use of our Websites and/or our provision of services to you.

PROVISION OF INSTRUCTIONS

You acknowledge that the giving of instructions via email or the internet is not a completely secure medium and as such you cannot be assured of complete privacy or security when using such means to communicate with us.

You must not use any of our Websites or email to provide us with any time-sensitive instructions and we will not be liable to you should we fail to action in sufficient time any instructions which you may



issue to us via those means. Should you wish to issue any time sensitive instructions to us then please do so by speaking directly with your investment manager.

INTELLECTUAL PROPERTY RIGHTS

We are the owner or the licensee of all intellectual property rights in all of our Websites and in the material published on them. Those works are protected by copyright laws and treaties around the world and all such rights are reserved by us or our licensors (as applicable).

You may print off one copy, and may download extracts, of any page(s) from our Websites for your personal use and in connection with our provision to you of any of our services.

You must not modify any materials from our Websites which you have printed off or downloaded in any way and you must not use any illustrations, photographs, video or audio sequences or any graphics separately from any accompanying text.

Our status (and that of any identified contributors) as the authors of content on our Websites must always be acknowledged.

You must not use any part of the content on any of our Websites for commercial purposes without first obtaining a specific written licence to do so from us or our licensors (as applicable).

If you print off, copy or download any part of any of our Websites in breach of these terms of use, your right to use our Websites will cease immediately and you must, at our option, return or destroy any copies of the materials you have made.

RELIANCE ON INFORMATION

Unless specifically stated otherwise, the content on our Websites is provided for general information only and is not intended to amount to advice on which you should rely.

Where we do provide any advice to you via any of our Websites then the provision of such advice shall be subject to the applicable provisions of the Investment Services Terms and Conditions applicable to that service.

LIMITATION OF OUR LIABILITY

Nothing in these terms of use excludes or limits our liability for death or personal injury arising from our negligence, or our fraud or fraudulent misrepresentation, or any other liability that cannot be excluded or limited by English law and/or any applicable rules of the Financial Conduct Authority.

We will not be liable for any loss or damage caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of any of our Websites or due to your downloading of any content on any of our Websites, or on any website linked to any of them.

To the extent permitted by law and/or any applicable rules of the Financial Conduct Authority and save only as specifically provided for otherwise under these terms of use, we:

- (a) exclude all conditions, warranties, representations or other terms which may apply to any of our Websites or any content on them, whether express or implied;
- (b) will not be liable for any delay or failure on our part which is caused by any circumstances which are beyond our reasonable control;
- (c) will not be liable for any loss or damage which is caused as a result of unauthorised access by any third party to any of our websites; and
- (d) will not be liable for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with:
 - (i) use of, or inability to use, any of our Websites; and/or
 - (ii) use of or reliance on any content displayed on any of our Websites.

Further, we will not be liable for:

- (e) loss of profits, sales, business, or revenue;
- (f) business interruption;
- (g) loss of anticipated savings;
- (h) loss of business opportunity, goodwill or reputation; or
- (i) any indirect or consequential loss or damage.

We assume no responsibility for the content of any third-party websites linked on any of our Websites and we do not control or verify the content of any such third party websites. Such links should not be interpreted as endorsement by us of those linked websites. We will not be liable for any loss or damage that may arise from your use of them.

Different limitations and exclusions of liability will apply to liability arising as a result of the provision of any services to you as detailed in the Investment Services Terms and Conditions applicable to those services.

DATA PROTECTION AND PRIVACY/UPLOADING CONTENT TO OUR WEBSITES

Whenever you make use of a feature that allows you to upload content to any of our Websites you must comply with the content standards set out in our Acceptable Use Policy.

You warrant that any such contribution by you will comply with those standards, and you will be liable to us and will indemnify us for any loss, damage or costs which we may incur as a result of a breach of that warranty by you.

We have the right to disclose your identity to any third party who claims that any content posted or uploaded by you to any of our Websites constitutes a violation of their intellectual property or other rights, or of their right to privacy.



In addition, any confidential information or personal data which we hold about you may be used and disclosed by us in accordance with our Investment Services Terms and Conditions applicable to services we provide to you.

VIRUSES

We do not guarantee that any of our Websites will be secure or free from bugs or viruses.

You are responsible for configuring your hardware and software in order to access our Websites and as part of that responsibility you should ensure that you have in place appropriate and up-to-date virus protection and firewall measures.

You must not misuse any of our Websites by knowingly introducing viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to any of our Websites, the servers on which our Websites are stored or any server, computer or database connected to any of our Websites. You must not attack our Websites via a denial-of-service attack or a distributed denial-of service attack. By breaching this provision, you would commit a criminal offence under the Computer Misuse Act 1990. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our Websites will cease immediately.

LINKING TO OUR WEBSITES

You may not link to any of our Websites from any other website without our prior written permission.

JURISDICTION AND APPLICABLE LAW

Unless specifically stated otherwise, our Websites and any services provided via them are intended only for use by residents of the United Kingdom – should you access any of our Websites or use any services provided by us in any other location then you are solely responsible for ensuring that such access and use complies with all applicable local laws.

These terms of use and any dispute or claim arising out of or in connection with them and their subject matter (including your use of any of our Websites) or formation (including any non- contractual disputes or claims) shall be governed by the laws of England and Wales and, save in respect of the enforcement of any judgment, you and we agree to submit to the exclusive jurisdiction of the English courts.