

The **Lifetime Pensions Private Pension Scheme** is a defined contribution scheme established as a trust under the Trusts and Trustees Act (Chapter 331 of the laws of Malta). The Lifetime Pensions Private Pension Scheme is administered by CCGM Pension Administrators Limited (C77072), a registered retirement scheme administrator. licensed to act as a Retirement Scheme Administrator by the Malta Financial Services Authority.

GENERAL TERMS AND CONDITIONS

1 Introduction

1.1 These terms and conditions (the “Terms” or the “Agreement”) together with your completed and signed application form (the “Application Form”) duly accepted by us, govern the legal relationship between you (hereinafter, the “Applicant” or the “Member”) and us, CCGM Pension Administrators Ltd. (hereinafter, “CCGM”), a limited liability company registered in Malta with company registration number C77072, and having its registered office at Ewropa Business Centre, Triq Dun Karm, Birkirkara, Malta (Tel: +35 25 688 688) in respect of the services CCGM provides.

1.2 CCGM is a registered retirement scheme administrator (the “RSA”) pursuant to article 6 (1) of the Retirement Pensions Act, 2011 (Chapter 514 of the Laws of Malta) duly authorised by the Malta Financial Services Authority (“MFSA”). The said registration authorises CCGM to act as a Retirement Scheme Administrator to retirement schemes under the Retirement Pensions Act, 2011 (Chapter 514 of the Laws of Malta) as may be amended from time to time. The RSA is a joint venture between Calamatta Cuschieri Group Plc (C 70064) and GasanMamo Insurance Limited (C 3143).

CCGM is the scheme administrator of the **Lifetime Pensions Private Pension Scheme** (the “Scheme”), a private pension scheme registered pursuant to article 4 of the Retirement Pensions Act (Chapter 514 of the Laws of Malta) to carry out activities of a Retirement Scheme set up in the form of a trust and authorised by the MFSA. The Scheme is a personal retirement scheme set up as a Defined Contribution Agreement which is administered by CCGM as the RSA. CCGM shall determine the available investment options for the Scheme and shall initially appoint Calamatta Cuschieri Investment Management Limited (C 53094) as the investment manager.

1.3 By signing the application form for the Lifetime Pensions Private Pension Scheme you are agreeing to become a member of the Scheme and be governed by these Terms and Conditions. CCGM reserves the right to decline an application at its discretion. The Member shall have a period of thirty (30) calendar days within which the said member may cancel his application to join the Scheme by written notice without incurring any penalty and without giving any reason.

1.4 CCGM reserves the right to amend or supplement these Terms and Conditions from time to time as detailed below.

1.5 This Agreement shall be governed by and constructed in accordance with Maltese law.

1.6 In this document, “CCGM”, “we”, “us”, “our”, “they”, “their” or “Company” means CCGM Pension Administrators Limited.

1.7 In this document, any reference to “you” or “your” refers to the individual named as member in the Scheme’s application form.

2 Services provided and purpose of these Terms

- 2.1 These Terms and Conditions detail the terms of business and the services that will be provided under the Scheme for the Member. The Scheme is governed by a Trust Deed (the “Trust”) and any subsequent deeds amending it.
- 2.2 CCGM shall be responsible to fulfil the below services, (hereinafter the “Services”, each a “Service”) amongst others:
- a) Carrying out all statutory anti-money laundering requirements;
 - b) Instructing the asset manager(s) to invest all contributions in accordance with the terms agreed;
 - c) Ensuring that all income and proceeds received by the scheme will be applied in accordance with the scheme documentation;
 - d) Maintaining accurate records regarding the scheme’s members and beneficiaries;
 - e) Complying with all the scheme rules and regulations, including; those affecting the disclosure of information and preparation of financial statements; ensuring all instructions and decisions affecting the scheme are in conformity with the law and scheme documents; and arranging all necessary professional services;
 - f) Preparation and submission of all necessary reports to MFSA;
 - g) Maintaining custody of assets;
 - h) Maintaining a schedule of payments for all Schemes containing the rates of contributions payable towards the Scheme and the dates on which such contributions are to be paid;
 - i) Ensuring that the Scheme has received all payments owed to it by any contributor or issuer of a security where the Scheme is invested including any Retirement Fund(s) as may be applicable, in the proper amounts and in a timely manner;
 - j) Ensuring that all disbursements are effected in accordance with the terms of the Scheme Document;
 - k) Maintaining accurate records regarding the Net Asset Value of the Scheme; and
 - l) Maintaining accurate records regarding the Scheme's contributors and beneficiaries;
 - m) Generally managing and maintaining relations with scheme members and beneficiaries
- 2.3 The Member should read these Terms, and any document referred to herein, which is stated to form an integral part hereof, very carefully.

3 Member Representations and Warranties

- 3.1 The Member hereby represents and warrants that:
- a) it is not under any legal disability with respect to, and is not subject to any law or regulation which prevents its performance according to these Terms or any transaction contemplated herein;
 - b) any cash supplied by the Member for any purpose in connection with this Agreement shall, subject to the Terms, be at all times, free from any charge, hypothec, pledge, encumbrance or any other security interest whatsoever, and shall be beneficially owned by the Member, and the Member will indemnify CCGM against all claims or demands made by any person in relation thereto.
 - c) it is in compliance with all laws to which it is subject, including, without limitation, all tax laws and regulations, exchange control requirements, and registration requirements; and
 - d) the information provided by the Member is complete, accurate, and is not misleading in any material respect. In the event that the information is not complete, accurate and is misleading, the Member agrees to indemnify CCGM, its Directors and its employees against all actions, costs and demands

arising from any information provided by the Member by fraud, gross negligence, misrepresentation or willful default.

- 3.2 By agreeing to these Terms the Member is authorising the Company to deduct or withhold any sum, which, in CCGM's view, are required or liable to deduct or withhold under the law or practice of any revenue authority in any relevant jurisdiction.
- 3.3 The above warranties and representations shall be deemed to be repeated each time the Member provides instructions to CCGM.

4 Applicable Regulations

- 4.1 CCGM shall provide its Services to the Member subject to all applicable laws, regulations, rules, by-laws, guidelines, guidance notes, exchange requirements, and other mandatory provisions (the "Rules"). If any conflict arises between these Terms and the mandatory provisions of any applicable Rules, the latter shall prevail. CCGM is not required to do anything or refrain from doing anything which would infringe any applicable Rules, and CCGM may do whatever is necessary to comply with them. These Terms shall not restrict or exclude any obligation that we may have under the Rules.

5 Services

- 5.1 CCGM shall provide such Service or Services in accordance with the provisions of the Scheme Particulars and regulated by the Retirement Pensions Act, 2011.
- 5.2 CCGM further declares that it has in place adequate arrangements for the recording, identification, segregation and control of the Member's assets and documents of title and to ensure their safe custody.
- 5.3 CCGM and the Members mutually acknowledge that this Agreement does not constitute a loan for use or consumption and the Member's money and assets have not been given on the sole condition of returning as much of the same kind and quality.

6 Contributions and Transfers

- 6.1 Contributions shall be operated in terms of the specifications included in the Scheme Application Form and must be made via bank transfer. This may include transfers from other pensions or retirement arrangements such as life insurance policies. A Member is able to contribute at any point, and does not need to contribute yearly.
- 6.2 It is the Client's responsibility to ensure that a transfer of pension benefits is in his/ her best interests.
- 6.3 By virtue of the Scheme Application Form, CCGM shall be authorised to send instruction to the Applicant's bank to debit his/her account. In turn, the Client shall authorise his/her bank to debit the said account in accordance with instructions received from CCGM. The Applicant is entitled to a refund from the bank in accordance with the terms and conditions of the Client's agreement with the said bank. A refund must be claimed within eight (8) weeks starting from the date on which the account was

debited. Additional transaction costs will be incurred in the case that incorrect information is provided to CCGM or insufficient funds are held in the nominated bank account.

7 Investment Manager

- 7.1 The Member's contributions shall be invested in the best interest of the Member and shall be properly diversified to avoid accumulation of risks in the portfolio as a whole. Calamatta Cuschieri Investment Management Limited (C 53094) (hereinafter "CCIM") is the appointed Investment Manager. Calamatta Cuschieri Investment Management Limited holds a category 2 licence issued by the MFSA.
- 7.2 Funds will be invested in a range of mutual funds based on the recommendations given by CCIM. The investments are specifically chosen depending on the Member's age and they aim to maximize the return of savings over the long term. .

8 Risk

- 8.1 The Member acknowledges that past performance is not necessarily a guide to future performance. The Member carries the risk that the value of the private pension plan account is reduced given fluctuations in the financial markets outside the control of CCGM and CCIM, and therefore any profit or loss arising as a result of a fluctuation in the value of the Member's account will be entirely for the Member's account and risk.
- 8.2 CCGM shall not be responsible for any Losses (which for the purposes of these Terms and Conditions shall refer to any losses, costs, expenses, damages, or liabilities) incurred by the Member as a consequence of the Member following CCGM's advice, recommendations or suggestions, or those of its directors, employees, agents or representatives, except in the case of CCGM's wilful default, negligence or fraud and the Member agrees to indemnify and hold CCGM harmless in respect of any claim for any such Loss.
- 8.3 The Member acknowledges that he is aware that, unless it is otherwise specifically agreed in writing, CCGM shall not conduct the continuous monitoring of the transactions already entered into by the Member. Hence, CCGM cannot be held responsible for the transactions developing differently from what the Member might have presupposed and/or to the disadvantage to the Member.
- 8.4 The Member accepts that the value of the Instruments, and the income derived therefrom, may fall as well as rise and that there can be no guarantee that the Member will not make a Loss or that profits will be made by the Member in relation to his investment/s.

9 Conflicts of Interest

- 9.1 CCGM, its directors, officers, employees, agents or other persons or companies connected, directly or indirectly with CCGM may have an interest, relationship or arrangement that is material in relation to any transaction or contract effected by CCGM to the Member. By accepting the Terms, the Member agrees that CCGM may transact such business without prior reference to any potential specific conflict of interest.

- 9.2 CCGM has in place appropriate procedures to identify conflicts of interests between itself, its directors, officers, employee, agents or other persons or companies connected, directly or indirectly, with CCGM and its clients or between one client and another that arise in the course of providing any of the Services referred to herein and any ancillary Services thereto, or combinations thereof.
- 9.3 CCGM will take all necessary steps to identify and manage all conflicts of interest with the purpose of preventing conflict of interest which may constitute or give rise to a material risk which could adversely affect the interest of its Members. This will be done in a way which ensures that its Members are treated fairly and in accordance with proper standards of business.

10 Account Administration

10.1 Currency of the Private Pension Plan

- 10.1.1 The currency of the Member's portfolio shall be in Euro.

10.2 Third Party Authority and Power of Attorney

- 10.2.1 The Member may ask CCGM to accept instructions from a third party. This request may be made in writing by the Applicant. If CCGM agrees to accept third party instructions, CCGM will need to perform certain procedures including anti-money laundering verification checks on such third parties before accepting instructions from them.
- 10.2.2 CCGM may accept any instruction where it reasonably believes the instruction has been given by a third party with the Member's authority. However, for the Client's protection, CCGM reserves the right to request a written signature from the Client for any instruction.
- 10.2.3 The Member may also provide details of any existing power of attorney on the Application Form. CCGM may require a certified copy of any power of attorney before acting upon it. It is at the discretion of CCGM whether to accept the operation of a Member's account with a Power of Attorney. CCGM reserves the right to ask for any supporting documentation to the Power of Attorney.

10.3 Interest on Member's Monies

- 10.3.1 Interest shall not be payable by CCGM on any cash held for the account of the Member pending investment or payment, unless agreed otherwise in writing by CCGM. In the event that interest is agreed to be payable by CCGM, such interest shall be credited to the Member by CCGM in accordance with the Member's instructions or otherwise in such manner as may be notified by CCGM to the Member from time to time.

10.4 Standing Orders

- 10.4.1 Regular payment instructions, once accepted by CCGM, are at all times subject to the availability of cleared funds. If there are insufficient funds available, CCGM may decide at its discretion to receive part-payment on account or to decline payment altogether

10.5 Change of name, address, power of representation, tax status

- 10.5.1 In order to guarantee a satisfactory course of business dealings, it is necessary that any change of name, address or the cessation or change of any power of representation (and, in particular, any change to any power of attorney or third party mandate) and any change in tax status be immediately notified in writing to CCGM. CCGM will not be bound by any such change before it has accepted such notification.

10.6 Delivery of Account Holder Documentation

- 10.6.1 The Member shall provide CCGM with copies of all documents relevant to the establishment of the Account. The Member further agrees to promptly deliver true and complete copies of all amendments or supplements to such documents. The Member shall indemnify and hold CCGM harmless against any and all losses that CCGM may suffer or incur arising out of any failure by the Member to provide it with the documents required by CCGM.

10.7 Documents

- 10.7.1 In the event that the Member requests CCGM to withhold correspondence or other documentation pertaining to the private pension plan including any cheques, dividends, contract notes, confirmations, vouchers, valuations and mail-shots it shall be the sole responsibility of the Member to call upon CCGM from time to time to obtain such correspondence or other documentation in person. In such case, CCGM shall only be required to communicate with the Member upon the specific instructions of such Member. CCGM will not be bound by any such instructions before it has accepted same in writing.

10.8 Death of the Account Holder

- 10.8.1 In case a Member dies before reaching retirement age (not earlier than 50 and not later than 75), the RSA will liquidate the Member's account and pay the lump sum to:
- a. Such of the Member's dependants as indicated by member himself or
 - b. In the absence of such instructions by member, the RSA in his discretion will either pay the said lump sum to the member's dependants or relations (as determined by RSA) or to the Member's estate.
- 10.8.2 In case the Member dies whilst being in receipt of an annuity, CCGM shall apply that part of the member's account used to provide the annuity for the member's spouse or other dependants as the RSA shall decide. In the absence of spouse or dependants, the net member's account shall be transferred to the member's estate.

10.9 Valuation and reporting

- 10.9.1 Any contributions made to the Scheme in the form of an in-specie transfer shall be valued by CCGM in its capacity as Retirement Scheme Administrator on the basis of an independent valuation obtained by CCGM unless the asset is listed on a recognised investment exchange.
- 10.9.2 In valuing the Scheme's assets, CCGM will be relying on the valuation of assets as reported by the investment manager of the scheme, so that the RSA will be able to comply with the reporting obligations in terms of the pension rules issued by the MFSA and in order to enable the RSA to pay out any benefits or make any transfers as permitted by the Scheme rules. As a general rule, all assets within the Scheme are valued on the basis of International Financial Reporting Standards.
- 10.9.3 CCGM shall, on an annual basis, provide the Member with an annual valuation of their private pension scheme calculated as at the reporting date. The reporting date will usually be the first day of the calendar month in which the anniversary of the establishment of the Member's pension falls, but CCGM reserve the right to amend the reporting date by written notice to you.
- 10.9.4 The Member shall inform CCGM without delay if the Member does not receive any periodic statement which has fallen due.
- 10.9.5 The Member should verify all valuations, periodic and other statements and any other documents received, which will, in the absence of manifest error, be conclusive and deemed acknowledged by the Member as correct, unless CCGM receives written notice from the Member to the contrary within fourteen (14) days of delivery to the Member or unless the Client is notified of an error by CCGM.
- 10.9.6 CCGM shall provide any information it is bound to provide to the Member pursuant to these Terms or the Rules in printed version provided that any information which is not directly addressed to the Member personally may be made available to the Member on CCGM's website (<http://www.ccg.com.mt/>).

11 Best Execution Requirements

- 11.1 The Investment Manager shall take reasonable steps to obtain the best possible result for the Member. CCGM shall undertake that any assets are invested in a prudent manner and in the best interest of the Member. CCGM shall direct CCIM to manage the Scheme's assets to ensure the proper management and administration in accordance with the Rules.

12 Indemnity

- 12.1 Subject to the Retirement Pensions Act, the Member indemnifies and agrees to hold harmless and will keep indemnified and hold harmless CCGM from all actions, suits, claims, demands, proceedings, liabilities, costs and expenses whatsoever which may be taken or made against CCGM in respect of the Services provided that CCGM shall be responsible where such liability arises as a result of CCGM's fraud, wilful default or negligence.
- 12.2 The Member shall indemnify and hold CCGM harmless against all losses whatsoever which may be suffered by CCGM as a result of or in connection with:

- a) The Member's breach of the Terms;
- b) CCGM entering into any transaction or contract on the Member's behalf; or
- c) CCGM taking any of the steps which CCGM is entitled to take in the event of default by the Member.

12.3 Provided that the above shall not apply in connection with the provision of the Services other than those arising from the fraud, wilful default or negligence of CCGM.

12.4 All transactions are entered into entirely at the Member's risk.

13 CCGM's Liability

13.1 CCGM shall not be liable for:

- i. Any Loss suffered or incurred by the Member as a result of or in connection with the provision of any of the Services unless and to the extent that such loss is suffered or incurred as a result of CCGM's negligence, wilful default, fraud or breach of CCGM's obligations under these Terms;
- ii. Any Loss due to actions taken by CCGM according to its rights under the Terms; or
- iii. Any consequential or other indirect loss suffered or incurred by the Member.

14 Phone and Email Instructions

14.1 If the Member wishes to communicate with CCGM by phone, mobile or e-mail the Member should indicate this by providing his phone, mobile or e-mail address in the Account Form or by writing to CCGM to confirm that the Member wishes to communicate with CCGM in this way. Where the Member has provided a phone number or e-mail address then CCGM may communicate notices and other communications to the Member via that medium instead of communicating with the Member by post.

14.2 CCGM shall have no liability to the Member for any direct, indirect or consequential loss arising from breach of confidentiality or otherwise if any other person has sight of or obtains access in any manner to any communication sent to the Member's email address or any provided numbers. Internet communications cannot be guaranteed to be timely, secure, delivery error or virus free. CCGM shall not accept any liability for any errors, non-delivery or omissions which may arise with e-mail communications. Proper receipt by CCGM of any e-mail communication shall be conclusive evidence of any instructions transmitted by you.

14.3 CCGM will act upon any instructions given by phone or email if it reasonably appears to CCGM that the communication was sent by the Member and CCGM shall not be liable for acting in good faith on such communication. In the event that the communication was not sent by the Member, CCGM shall not accept liability for any Loss the Member may incur. CCGM shall not be liable for any Loss the Member incurs if either the Member or CCGM do not receive an email which is sent to the last e-mail address notified to the other party or if an email, which is so addressed is received or seen by any third party.

14.4 CCGM shall not be under any duty to verify the identity of the person or persons giving instructions by phone or e-mail address and any transaction made pursuant to any communication received by

CCGM and reasonably believed to have been sent to CCGM by the Member shall be binding upon the Client whether made by the Member.

14.5 The Member agrees to hold CCGM harmless and to indemnify CCGM at all times from and against all actions and/or Losses incurred by CCGM which shall have arisen directly or indirectly out of or in connection with CCGM accepting and acting in reliance on any such phone or e-mail communication from time to time notwithstanding that any such instructions may not have emanated from the Member.

15 Notices

15.1 CCGM will correspond with the Member at the address last notified by the Member to CCGM.

15.2 All correspondence and notices sent by CCGM shall be deemed to be received by the Member within three (3) working days after posting.

15.3 Unless the Member advises CCGM otherwise in writing, CCGM shall be entitled to communicate with the Member in English and all documents, information or notes sent by CCGM to the Member may be in English.

16 Fees, charges and expenses

16.1 The RSA will be charging an "Initial Fee" and an "Administration Fee" as detailed below. The Initial fee will be 10% on contributions in the first year to cover the initial set up costs with a minimum charge of €60 ("New Members' Initial Fee") and 2% on on-going contributions made by existing members in the years after (Existing Members Initial Fee"). The Existing Members Initial Fee will be calculated over the total contributions/transfers made by a member. The RSA will charge an Administration Fee equal to 0.6 % of the Scheme's assets per annum. Since it is envisaged that at least initially the Scheme's assets be invested in funds already managed by the Investment Manager, the Investment Manager will not be charging fees above those already being charged by the said investment Manager to the said funds. The funds managed by the Investment Manager normally offer management fees ranging from 1% to 1.35%.

16.2 Further details with respect to such arrangements may be obtained by the Member from CCGM upon request.

17 Tax

17.1 The Scheme is exempt from Maltese tax on all its income with the exception of income from immovable property situated in Malta. As a general rule, payments out of the Scheme's assets are characterised as pension income and arising in Malta for Maltese tax purposes. On such basis beneficiaries who are resident in Malta would need to report such pension income in their Maltese income tax return. As a general rule, any capital sum received by way of commutation of pension – up to such maximum amount as may be provided in the Maltese income tax acts is exempt from Maltese tax. Currently the exemption is set at a maximum of 30% of the total pension.

17.2 Members resident in Malta are entitled to a tax credit in respect of contributions made to the Scheme. The tax credit will be deducted from the total Maltese income tax chargeable on the

member in the year in which the contributions are made to the Scheme. The maximum credit is currently set at lower of:

- 15% of the contributions made in relevant tax year; and
- €150

17.3 In case of a married couple resident in Malta, the tax credit is available to both spouses even where the spouses opt for separate tax computation. The Members are urged to seek professional advice if in doubt about their tax position.

18 Record Keeping

18.1 CCGM may monitor and/or record telephone conversations and retain any recordings or transcripts thereof and any other written communication CCGM has with the Member. These may be used by CCGM for the purpose of administering the Member's account, training purposes, to evidence compliance with regulatory requirements, or as evidence in court in the event of a dispute.

19 Amendments and Termination

19.1 CCGM is entitled to amend the Terms in favour of the Member without notice. Changes in this agreement, including to the Schedule of Fees and Charges, which are not in the Client's favour may take place at any time, by giving notice to the Member at least thirty (30) days in advance and in writing unless a change in the Rules requires CCGM to take immediate action.

19.2 The Member is deemed to have accepted such changes if he does not, before the proposed date of their entry into force, notify CCGM that he does not accept them.

19.3 If any material change made by CCGM to the Terms gives rise to termination by the Client prior to the period in which the amendment shall become effective, no charges shall be incurred by the Member for the transfer of any assets held by CCGM for the Member. CC is however entitled to deduct all amounts due to it before transferring any Member balances on any account to the Client and is entitled to postpone such transfer until any and all contracts between CCGM and the Member are closed. Further, CCGM is entitled to require the Member to pay any charges incurred in transferring the Member's Instruments.

19.4 The Member relationship shall remain in force until it is terminated.

19.5 The Member is entitled to terminate the Member relationship with immediate effect by giving written notice to CCGM.

19.6 On termination, CCGM and the Member undertake to complete all contracts that are already entered into or under execution, and the Terms shall continue to bind both parties in relation to such transactions.

19.7 The termination of this agreement shall be without prejudice to any other rights or remedies CCGM may be entitled to hereunder or at law and shall not affect the coming into or the continuance in force of any provision of this agreement which is expressly or by implication to come into effect or to continue in effect after such termination.

20 Waiver

20.1 The waiver by CCGM of a breach or default by the Member of any of the provisions of these Terms shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of CCGM to exercise or avail itself of any right, power or privilege that it has or may have hereunder operate as a waiver of any breach or default by the Member.

20.2 The Member will remain liable for prompt settlement of all outstanding transactions, fees, charges and obligations related to Services provided by CCGM prior to termination. No penalty or other additional payment will be payable by the Member or CCGM in respect of termination of this agreement. CCGM will return the balance of any monies it holds after settlement of any outstanding transactions, fees, charges and expenses to the Member.

21 Assignment

21.1 These Terms are only enforceable by the Member and CCGM and no other person shall have any rights under these Terms to enforce any provision of these Terms.

21.2 The Member agrees not to assign, transfer, dispose of or grant security over any of his rights and obligations under these Terms without CCGM's prior written consent.

21.3 CCGM may assign or transfer any of its rights or obligations under these Terms or delegate all or any of its functions under these Terms to a third party. CCGM will give the Member written notice of any such assignment.

22 Prevention of Anti Money Laundering Legislation

22.1 CCGM has certain responsibilities under the Prevention of Money Laundering Act (Cap. 373, Laws of Malta) and regulations issued thereunder, with particular reference to the prevention of money laundering and the funding of terrorism. This includes seeking confirmation of the identity and permanent address of CCGM's clients. CCGM also has responsibility to confirm the identity and permanent address of any third party connected to the Member's private pension scheme account. The Member may be asked to provide documents to establish the correctness of the details provided by the Member to CCGM.

22.2 The Member undertakes and agrees that any information CCGM may request will be provided promptly and will be accurate. CCGM may restrict payments if they are to be made to third parties or to bank accounts not in the Member's name(s), or held in a jurisdiction outside the EU and the EEA.

23 Data Protection and Confidentiality

23.1 The Member hereby authorises CCGM to use any information and personal data pertaining to him for any purpose related to the provision by CCGM of the Services contemplated herein, including, but not limited to, determining the Member's financial situation, verifying the Member's identity, ensuring compliance with the formalities required under prevention of money laundering and funding of terrorism legislation and under prevention of market abuse and insider trading legislation, establishing, exercising or defending any legal claims and safeguarding the legitimate

commercial interests of CCGM. The Member further authorises CCGM to communicate any such information and personal data to any of its officers, employees, agents and/or sub-contractors where such communication is necessary for the performance of any of the Services requested by the Member, or otherwise for identification, administrative, record-keeping, accounting, sales and marketing, credit control, communication, statistical and similar purposes permitted by law. Furthermore, the Member authorises CCGM to disclose any such information and personal data where this is considered reasonably necessary by CCGM in connection with any proposed assignment, transfer, merger, acquisition, reorganisation or similar transaction in which CCGM may be engaged at any time.

23.2 The Member further authorises CCGM to communicate any such information and personal data to any public or governmental authority and/or to disclose any information before any court or adjudicating body of competent jurisdiction where such disclosure is compelled by law or authorised/ordered by a court or adjudicating body of competent jurisdiction.

23.3 The Member also authorises CCGM to share such information and personal data as is referred to herein with any other associated or affiliated company for the promotion of its services, provided that the Member may withdraw this authorisation at no cost by opposing to the sharing of such information by letter in writing to CCGM.

23.4 The attention of the Client is drawn to the mandatory provisions of the Data Protection Act, 2018, and the Regulation (EU) 2016/679 (General Data Protection Regulation) and the binding requirements thereunder (the "Data Protection Requirements"). CCGM declares that it has appropriate technical and organisational measures to protect the Member's personal data against unauthorised or unlawful processing and accidental alteration, destruction or Loss and generally so as to ensure compliance with the Data Protection Requirements.

23.5 The Member has the right to require access and to inspect any personal data processed by CCGM. The Member shall also have the right to request CCGM to promptly rectify, block or erase any personal data that has not been processed in accordance with the Data Protection Requirements.

23.6 The Member agrees that any duty of confidentiality owed by CCGM is conditional on the representations and warranties made by the Member being true and complete in all respects and at all times and on the fulfilment by the Client of its obligations under this agreement. The Member further agrees that CCGM shall not be bound by any duty of confidentiality where disclosure is necessary, in CCGM's absolute discretion, to safeguard its legitimate interests.

23.7 The Member's personal information will be stored no longer than necessary for the purposes listed in these Terms. The Member has the right to request correction, modification, deletion, or blocking of such personal information if inaccurate, incomplete, or irrelevant for the purposes of the processing, or if processed in any other way that is unlawful. In certain circumstances, the Member may also have the right to object for legitimate reasons to the processing of such personal data in accordance with the procedures set forth in the applicable data protection regulations, and to seek other legal remedies available in connection with the processing of such personal information.

24 Complaints

24.1 The Client can address any complaints about the services of the RSA, in writing, addressed to "The Compliance Officer, CCGM, Ewropa Business Centre, Triq Dun Karm, Birkirkara, BKR 9034 Malta".

CCGM shall acknowledge receipt of the complaint in writing within five (5) of receipt of the said complaint letter.

24.2 If the Client's complaint is not ultimately handled to the Client's satisfaction after being dealt with in accordance with CCGM's internal complaint handling procedures, the Client may subsequently refer the complaint to the Office of the Arbitrator for Financial Services, 1st Floor, St Calcedonius Square, Floriana FRN 1530 Malta.

25 Invalidity and severability

25.1 If any provision of this Agreement shall be found by any court, or adjudicating body of competent jurisdiction to be illegal, invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the remaining provisions of this agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect.

26 Entire agreement

26.1 Save as otherwise expressly provided herein, these Terms constitute the entire agreement between CCGM and the Member and CCGM shall not be liable to the Member for loss arising from or in connection with any agreement, representation, statement or undertaking made prior to the coming into effect of this agreement other than those agreements, representations, statements or undertakings which are expressly incorporated or referred to in these Terms.

27 Governing Law

27.1 These Terms are governed by Maltese Law. CCGM and the Member both submit to the exclusive jurisdiction of the Maltese Courts.

28 Interpretation

28.1 In these Terms unless the context requires otherwise:

- a) headings are inserted for convenience only and will not affect the construction or interpretation of these Terms;
- b) words importing the singular include the plural and vice-versa;
- c) any reference to a statute, statutory instrument, or other regulations includes all provisions, rules and regulations made thereunder and will be construed as reference to such statute, statutory instrument, or regulations as amended, consolidated, re-enacted or replaced from time to time;
- d) a reference to any party shall include that party's permitted assignees and successors in title.