

Share Dealing

Lloyds TSB Share Dealing Certificated Service.

Your Terms and Conditions
from 15 August 2011.



Lloyds TSB | for the journey...

Contents.

Part 1: Risk warnings.

Part 2: Terms and Conditions.

- 1 Introduction
- 2 Definitions
- 3 The service we provide
- 4 Application
- 5 Using the Service
- 6 Agents and Attorneys
- 7 Dealing
- 8 Instructions and communications
- 9 Your personal data
- 10 Statements and reports
- 11 Rates and Charges
- 12 Ending the Agreement and closing the account
- 13 Our rights of set-off
- 14 Our Policy on conflicts of interest
- 15 Liability and indemnity
- 16 Other matters
- 17 Transferring this Agreement
- 18 Complaints
- 19 Compensation

Part 1: Risk warnings.

- The price and value of any investments and any income from them can fluctuate and may fall, so you may get back less than the amount you invested. Past performance is not a reliable guide to future performance.
- This is an execution only service and so we will not assess the suitability of transactions made for you or other services provided to you under these Terms and Conditions and you will not benefit from the rules of the FSA on assessing suitability. Accepting your instructions does not mean that we approve or recommend the transaction. If you have any doubts about the suitability of an investment you should seek advice from a suitably qualified professional adviser. There is a risk that if you do not obtain appropriate advice from an adviser, you may make investment decisions that are not suitable for you having regard to your investment goals and risk appetite.
- Using this Service may alter your personal tax position. You are responsible for payment of all taxes due from any transactions we carry out for you, in the United Kingdom or elsewhere. The levels and basis of taxation can change. We cannot give you tax advice and you should consult your own tax adviser in order to understand any tax consequences. Your own tax treatment will depend on your personal circumstances.
- There is an extra risk of losing money when buying Shares in some smaller companies, including Penny Shares. There may be a significant difference between the bid and offer price of these Shares. If you need to sell them, you may get back less than you paid. The price can change quickly, and may go down as well as up.
- The Service does not cover every investment available in the marketplace.
- Using our search facility to view a selection of investments may result in your viewing and considering fewer investments than are available so you should take your own steps to widen and diversify your investments, as appropriate.
- While every effort is made to ensure that the news, prices, opinions and other information on the Site are accurate and complete, we cannot guarantee this, and the information will change from time to time. There is therefore a risk that you will make an investment decision based on inaccurate or out of date information, unless you check or confirm its accuracy.
- You must not regard any information or opinion given on the Site as an offer to buy, sell or otherwise deal in any particular investment.
- The information, advertisements and other content on the Site apply to the UK only and to UK residents only. You must be a UK resident to use the Service. None of the services offered on the Site are intended for use or distribution in countries or jurisdictions where it would be illegal for us to provide them. If you access the Site from outside the UK, you are responsible for satisfying yourself that such access does not breach local laws, and you will not necessarily be protected by UK legislation.
- Foreign markets will involve different risks from UK markets and in some cases the risks will be greater. In certain foreign

markets there may different settlement, legal and regulatory requirements to those applying in the UK and also different settlement or custody practices. Foreign currency-based investments are subject to, or may expose you to, fluctuations in exchange rates, which may have an adverse effect on the value, price or income of your investment. The markets may also be less well regulated and so may carry greater risk related to clearing, settlement and custody practices.

- We may deal for you in Shares that have been subject to 'stabilisation', which enables the market price of a security to be maintained during the period when the new issue of Shares is for public sale. The FSA allows stabilisation as it helps avoid short-term price falls when a new issue comes onto the market and buyers are still to come forward. Stabilisation is carried out by a 'stabilisation manager' (normally the firm chiefly responsible for bringing the new issue to market). As long as the stabilisation manager follows a strict set of rules, he is entitled to buy back Shares previously sold to investors or allotted to institutions that have decided not to keep them. This can affect the prices of both the new issue and other Shares connected to it, and in particular may keep prices higher during the stabilisation period than they would otherwise be. After the stabilisation period has ended there is a risk that the price of the Shares will fall to adjust for the fact that it has been kept to a certain level up to that point.
- We may decide that, due to market conditions, we are not able to purchase or sell Shares for you within a reasonable time. In such a case, we will try to contact you for instructions. Alternatively, if the market counterparty recommends that it be given more time to complete the order, we may allow this. There is therefore a risk that you will not be able to sell or buy investments in the timeframe that you desire. This could lead to you missing out on favourable buying or selling prices.

Part 2: Terms and Conditions.

1 Introduction.

- 1.1** This document sets out the terms which govern the Lloyds TSB Share Dealing Certificated Service (the "Service"). Words in these Terms and Conditions which are capitalised shall have the meanings set out in Section 2.
- 1.2** The Service is provided by Lloyds TSB Bank plc ("Lloyds TSB"). Lloyds TSB is authorised and regulated by the Financial Services Authority (FSA). We are registered as a company in England and Wales with our registered office at 25 Gresham Street, London EC2V 7HN, and registered number 2065.

Our address for correspondence in connection with this Service is:

Lloyds TSB Share Dealing
PO Box 4605
Aspect House
Spencer Road
Worthing
West Sussex
BN99 6QY

- 1.3 This document including the Risk Warnings, together with our Rates and Charges (the "Terms and Conditions") will take effect as a legally binding agreement between you and us once you have completed your Registration and we have accepted you as a customer. Please read the Terms and Conditions carefully.
- 1.4 Each Joint Shareholder, individually and jointly, will be responsible for abiding by these Terms and Conditions. This means that if one of you fails to comply, we will be entitled to take action against anyone of you individually or all together. So for instance, we may take steps to recover a debt from just one joint holder, or some of you, or all of you.
- 1.5 You should carefully read the Risk Warnings at the start of this document as they set out important information about the risks associated with the Service. We may update our Risk Warnings from time to time in the future, and the current version is always available on our Site.
- 1.6 In relation to the Services, we will categorise you as a "retail client" for the purposes of the FSA rules. However, regardless of our categorisation, if you are an "eligible counterparty" or a "professional client" under the FSA rules you may not necessarily have rights and protections under the Financial Ombudsman Service and Financial Services Compensation Scheme. For more information on complaints/compensation, please see Sections 18 and 19 of these Terms and Conditions.

2 Definitions.

Agent - a person, who is not an Attorney, who is authorised to act on your behalf in accordance with Section 6.1.

Agreement - this agreement between you and us.

Applicable Guidance - any guidance, voluntary code or standard from time to time relating to the provision or use of, or access to, this Service. Applicable guidance may be imposed by law, by the FSA or any other regulatory authority or competent body, or by any telecommunications provider or major payment association.

Applicable Regulations - any laws, rules, regulations from time to time, relating to the provision or use of, or access to, this Service.

Attorney - a person authorised to act on your behalf under a power of attorney and in accordance with Section 6.1.

Business Days - any day, other than a Saturday, Sunday or public holiday on which banks in London are open for business.

CREST - The centralised system for registration and settlement of Shares in the UK and Republic of Ireland, operated by Euroclear UK & Ireland.

Customer Services - Our Lloyds TSB Share Dealing customer services team, available on the helpline numbers published on the Site and in our correspondence and promotional material.

First Named Shareholder - where there are Joint Shareholders, the Joint Shareholder whose name appears first on the Share Certificate.

FSA - The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS and at www.fsa.gov.uk

FSA Rules - The FSA's handbook of rules and guidance as amended from time to time.

Indemnified Person - in relation to Section 15.1, any of our associated companies, agents, licensors, delegates or their respective directors, officers or employees.

Instruction - an instruction sent to us in accordance with Section 8.2.

Joint Shareholders - people who hold Shares in their joint names.

Limit Order - an order to buy or sell a Security in a specified quantity at a specified price or better.

Lloyds Banking Group - includes us and a number of other companies using brands including Lloyds TSB, Halifax and Bank of Scotland, and their associated companies. More information on the Lloyds Banking Group can be found at www.lloydsbankinggroup.com.

Maximum Quote Size - The largest number of Shares that our market counterparties are prepared to trade at their quoted price online or over the telephone.

Nominee Service - the Lloyds TSB Share Dealing Service for dealing in non-certificated shares which is a separate service and governed by separate terms and conditions.

Penny Shares - Shares in small companies where each share has a low value.

Rates and Charges - The rates and charges for using the Service, available on the Site or from Customer Services.

Registration - the registration to use the Service, described in Section 4.3.

Risk Warnings - Explanations of the risks you should consider before making any investment decisions which can be found at the beginning of these Terms and Conditions and on the Site, updated from time to time.

Service - The Lloyds TSB Share Dealing Certificated Service described in these Terms and Conditions.

Settlement Date - Following a deal, this is the date when the Shares are due for delivery to the buyer and payment is due to be paid to the seller.

Shares - The certificated shares and other securities (as evidenced in accordance with clause 7.6 of these Terms and Conditions) in which you can deal under these Terms and Conditions by using this Service as determined by us in accordance with Section 3.2.

Site - the website at www.lloydstsbsharedealing.com or any other address(es) we notify you of from time to time.

Stop Order - an order executed only when the security you want to buy or sell reaches a particular price.

Terms and Conditions - These Terms and Conditions for the Lloyds TSB Share Dealing service including the Risk Warnings, Rates and Charges, and any other documents referred to in them.

US Person - any citizen or resident of the USA, including the estate of any such person, or any corporation, partnership or other body

created in or organised under the laws of the USA, or any political subdivision of either country or any estate or trust whose income, regardless of source, is subject to US federal income tax. References here to the USA, include their territories, possessions and all areas subject to their jurisdiction.

We, our, us, Lloyds TSB - Lloyds TSB Bank plc, where appropriate, any other Lloyds Banking Group company, our administrators, sub-contractors, delegates or agents, and any other person we may transfer this service to in accordance with Section 17.

You, your - You, the person who completed registration for the Service under these Terms and Conditions, any Joint Account Holders with whom you use the Service and hold Shares from time to time, and any agent or attorney.

Any reference in these Terms and Conditions to specific statutes, rules or regulations includes any amendments made to those statutes, rules or regulations from time to time.

3 The service we provide.

3.1 The Service enables you to buy and sell certificated Shares, through the Site, by telephone and (if we agree) by post, in accordance with these Terms and Conditions.

The Service is an execution-only dealing service. This means we do not give you any advice in relation to whether this Service or any Shares, investments or transactions are suitable for you. Therefore, you need to rely on your own judgment, or speak to a financial adviser, when making a decision about whether to deal in Shares.

3.2 We are solely responsible for specifying the Shares in which you can trade using this Service and we may change this selection from time to time. The Service is only available to deal in company Shares specified by us. We may, at our absolute discretion, decide not to include certain Shares. When we buy Shares for you, we give no guarantee that we will be able to sell them for you.

3.3 We may deal for you in Shares that have been the subject of stabilisation. There is information on stabilisation in the Risk Warnings at Part 1 of this document.

3.4 If you give us an order for a warrant, a convertible bond or other complex instruments we are obliged to ask you to carry out an appropriateness test. We are entitled to rely on the answers you give us and if the test proves that the investment is not appropriate for you and you instruct us to continue with the order, this is done entirely at your own risk.

4 Application.

Eligibility

- 4.1** You must be aged 18 or over and resident in the UK, Channel Islands or the Isle of Man to use the Service. You must tell us of any change of address or residency, and we will not be liable for any losses you suffer as a result of not doing so.
- 4.2** The Shares you deal in using this Service will need to be certificated (that is, their ownership is evidenced by a physical share certificate).

Registration

- 4.3** Before you can use the Service you must complete registration (a "Registration") either online through the Site or over the telephone by calling Customer Services.

Warranties

- 4.4** Before you begin using the Service it is important that you consider each of the statements set out in Section 4.5 below. You should only continue to use the Service if they are all correct on the date that you register with us in accordance with Section 4.3 and on each date you place an order.

- 4.5** You warrant and represent to us that:

- you will promptly send us copies of any documents that we reasonably require;
- you will not use the Service or the Site for any purpose that is unlawful, abusive, libellous, obscene or threatening;
- you have taken such advice in respect of the Service or any Shares, investments and transactions as you may need and have not relied on any information or representation provided by us as a recommendation or advice on the merits of entering into the Services, Shares, investments or transactions;
- you are duly authorised to and have the capacity to enter into the Terms and Conditions, and to enter into transactions and give instructions in accordance with these Terms and Conditions;
- If you are using the Service as an Agent or Attorney or as a Joint Shareholder of Shares, you have consent from the relevant person(s) to enter into these Terms and Conditions and you will give the relevant person(s) full details of all that you have agreed on their behalf;
- You will always be responsible for any tax payments that become due, whether in the UK or elsewhere, in connection with the Service; and
- You will respond to or acknowledge or confirm receipt of any request for information or notification of any matter which we send to you by e-mail, letter or by any other means of communication agreed between you and us in accordance with these Terms and Conditions within the period of time specified by us.

Anti -Money Laundering Requirements

- 4.6** Prior to accepting you as a client we may require you to complete certain documents and provide evidence of your identity in line with the law to prevent money laundering. If you do not provide the appropriate documents or we are not satisfied with them, we may:

- delay our acceptance of your Registration;
- refuse to accept your Registration;
- refuse to accept cash transferred by you;
- refuse to buy or sell Shares;
- refuse to make payments to you; or

- cease providing the Service to you.

As a result of such a delay or refusal, the price at which we eventually deal for you could be higher or lower than the price was at the time we received your Registration or Instructions.

5 Using the Service.

Getting Started

- 5.1** Once you have completed a Registration and we have accepted you as a client, you can trade through the Site and by telephone, using the Reference Number which we will provide to you.

Access to the Service

- 5.2** The availability of the Service depends on whether you use the Service via the Site, by telephone or by post. Details of our dealing times are on the Site and are available from Customer Services. We may alter our dealing times from time to time, and temporarily suspend the Service for routine systems maintenance or in extreme market conditions. Where it is possible to do so, we will give you reasonable notice of any such suspension. We will not be liable for any loss you may suffer because you cannot place an order outside our dealing times or where we have suspended the Service for these reasons.

- 5.3** You acknowledge and agree that when using the Service we may rely on all Instructions that come to us [with your reference number], in accordance with Section 9 and you accept any agreement entered into or expense incurred on your behalf when we rely on such Instructions.

- 5.4** You agree to notify us immediately if you become aware of any of the following:

- any change in your eligibility as set out at Sections 4.1 and 4.2 of these Terms and Conditions and;
- that you have not received a message from us indicating that an Instruction was received and/or executed;
- that you have not received an accurate contract note in respect of a transaction;
- of receiving a contract note or confirmation of an Instruction that you did not place; or
- of any inaccurate information in your transaction history or personal data.

- 5.5** The content published on the Site or in any communications is our property or the property of our licensors and is protected by copyright and other intellectual property laws. You may display, reformat and print it for your personal, noncommercial use only. You may not reproduce, retransmit or distribute the content of the Site to anyone without our written consent (or the written consent of the relevant licensor). In particular you may not post any content from this Site to newsgroups, mail lists or electronic bulletin boards without our written consent (or the written consent of the relevant licensor).

- 5.6** You are responsible for providing and maintaining the communications equipment (including personal computers and modems) that you need to access and use the Service and for all communications services fees and charges associated with this. This is subject, however, to our having complied with the FSA Rules on business continuity in all relevant respects.
- 5.7** It is your responsibility to take all reasonable measures to ensure that the computer or other device through which you access the Service is properly maintained and adequately protected against internet viruses and threats.

6 Agents and Attorneys.

- 6.1** By completing and sending us the relevant third party authorisation form by post, you may appoint another person to act on your behalf under a power of attorney (an "**Attorney**") or to act on your behalf as your agent (an "**Agent**"). You can get the form from the Site or from Customer Services. If you are appointing an Attorney, we will also need to receive and accept the original power of attorney document.
- 6.2** You can only have one Attorney or Agent at any one time, and they must submit to the same identification procedures that apply to you under the Terms and Conditions. If we cannot verify the identity of your Attorney or Agent in accordance with Section 4.6, we will only accept Instructions from you.
- 6.3** In signing the relevant third party authorisation form, your Attorney or Agent is deemed to have read and accepted the Terms and Conditions and agrees to be bound by them. We are not liable for any loss you may suffer as a result of Instructions being given to us by your Attorney or Agent in accordance with the Terms and Conditions, except where we have been negligent, fraudulent or where we are in wilful default of the Terms and Conditions.
- 6.4** Subject to the terms of the relevant power of attorney, an Attorney can exercise all of your rights under the Terms and Conditions.
- 6.5** An Agent can exercise your rights to buy and sell Shares, but cannot change your address or other details, or receive payments. An Agent cannot register for the Service on behalf of a new customer.
- 6.6** We will continue to rely on an existing Attorney or Agency arrangement established under Section 6.1 as continuing unless and until you write and confirm that the arrangement is to end.
- 6.7** Agents and Attorneys may deal with us by telephone or post only. The commission rates for postal and telephone transactions may differ from those we charge for online transactions and are set out in our Rates and Charges. If your Agent or Attorney wishes to deal by post on your behalf, please note that we may, at our discretion, contact your Agent or Attorney by telephone or in writing to confirm acceptance of these Terms and Conditions and their dealing instructions. We cannot accept any responsibility for any loss incurred as result of the delay in executing any order or

carrying out any instructions provided that we have taken reasonable steps to confirm the above-mentioned matters.

- 6.8** We process and verify the personal data of any Attorney or Agent in accordance with Section 9.

7 Dealing.

Transmission and Execution of Orders

- 7.1** Unless you give us specific instructions in respect of execution, your order will be transmitted by us to Société Générale Securities Services or such other agent as we may select from time to time for onwards transmission to the executing broker it has selected, in accordance with your best interests and taking into account the "best execution factors" required by the FSA Rules. This means that total consideration (the price of the Share plus any costs related to execution) will be treated as the most important factor when dealing with or executing your order, and other factors such as speed, likelihood of execution and settlement, size or any other relevant considerations may also be taken into account.
- 7.2** Société Générale Securities Services (or such other agent that we may select from time to time on the following criteria) has been selected by us because it has demonstrated that it has policies, procedures and the integrated electronic solution that enables it to deliver the best possible result for you, given the types of order and the market conditions involved. We will periodically monitor Société Générale Securities Services' or such other agent as we may select from time to time execution performance and periodically review our internal arrangements and policies for dealing with client orders with a view to achieving the best possible result for you.
- 7.3** Your order will normally be executed on a regulated market but other execution venues (including off-exchange dealers) may be chosen where this is advantageous. By completing a Registration and using the Service you consent to execution taking place outside regulated markets.
- 7.4** Further information about our order handling policy including criteria of monitoring for best execution is available on request.

Placing of orders

- 7.5** We reserve the right to refuse to accept an order from you at any time, in any circumstances.
- 7.6** We can only accept orders to sell Shares that are in certificated form (that is, you have a physical share certificate representing your holding or such other document(s) that is required to evidence ownership of other Shares, which may include bonds, bills, and notes). If you want to use the Service to sell shares which are not certificated and are held by CREST, you will need to convert them into certificated form to use the Service to deal in them. Alternatively, you can use our Nominee Service to sell securities which are non-certificated.
- 7.7** If we accept your Instruction, we do everything we reasonably can to carry it out. However, as long as we have acted reasonably, we are not liable for any loss or expense you incur if we cannot do so for any reason or if there is a delay in implementing your Instruction, as a result of:

- changes in market conditions before we effect the transaction;
- our taking steps to check your authorisation of an Instruction;
- our taking steps to ensure that money is available for settlement;
- compliance with internal procedures and money laundering legislation;
- a delay in receiving cleared funds necessary to carry out the transaction;
- considering or dealing with any special request you have made;
- placing a deal which exceeds the *Maximum Quote Size; or
- any other good reason.

* If you wish to trade more than the Maximum Quote Size, we may, at our discretion, execute the transaction. In addition, we may apply limits to the size of orders for particular kinds of Shares from time to time, which may differ from the Maximum Quote Size. These may arise because of limits imposed on us by market counterparties or because of our own rules about the size of orders we deal with. We give you details when you place an order to which there is a limit, or as soon as possible afterwards.

7.8 You may only give us Instructions to sell Shares which you own and/or have the right to sell. By giving an instruction to sell, you are giving an undertaking that:

- either you own the Shares beneficially; or
- you are authorised to sell them.

By instructing us to sell Shares, you are also giving us an irrevocable instruction to complete any formality necessary to transfer the Shares.

7.9 Your order may be aggregated with orders from others where we think this will be to your advantage. However, aggregation sometimes results in a less favourable price for you, putting you at a disadvantage compared to if your transaction had been made on its own. Orders may be executed in separate transactions and on different days, if need be. If these transactions have different prices, we will calculate an average price for all of them in accordance with our order allocation policy.

7.10 All transactions made on an investment exchange are subject to the rules, regulations, customs and market practice of the relevant investment exchange on which the transaction is dealt. Both we and any entity engaged on your behalf as contemplated by the Terms and Conditions may take all such steps as may be required or permitted by such laws, rules, regulations, customs and/or market practice. You agree that the Service may be restricted by Applicable Regulations and that all Applicable Regulations are binding on you.

7.11 We may take any action we think appropriate if we are not able to complete your transaction for any reason for instance, if:

- you do not have a valid holding or Share certificate(s)
- the certificate(s) in question has been reported lost or stolen
- you were trying to sell Shares you do not own
- you do not have authorisation to buy or sell the Shares
- you do not properly complete or return any documents, including proof of Identity documents, we ask for within 10 days of the trade date
- a debit card payment is rejected.

With sales, our actions may include buying Shares at the prevailing market price without any instruction from you. In this case, the purchased Shares may not carry the same benefits as those you sold for instance, you may miss out on a dividend paid between the date of sale and the date of repurchase.

With purchases, our actions may include selling the Shares in question at the prevailing market price without instructions from you.

- 7.12** In any of the circumstances set out in 7.11, you will be responsible for paying any loss or damage, costs or expenses, including associated dealing costs and administration charges, interest, and legal costs and fees, including any legal costs and fees incurred by, or in contemplation of any demand, action, claim and proceedings, incurred or suffered as a result of the actions as stated above. We will be entitled to charge you a reasonable amount to cover any internal costs we incur in recovering from you sums of money that you do not pay us on time. (You'll find details in our Rates and Charges.) This charge will be on top of any other payments you owe us.

Whenever any loss or gain arises or is made during the course of taking any action described at Section 7.11, we have the rights of set-off as set out in Section 13.

- 7.13** You confirm that when you use the Service:

- you will not instruct us to carry out any 'short sales' of Shares (meaning, broadly, selling investments you do not own, except for settlement differences)
- you will not submit orders to us if you are insolvent or bankrupt
- you will not enter into a transaction or take any other action which might create a false impression of the value or demand for Shares (including making artificial deals or creating false prices) or which might result in any other form of market manipulation
- if you enter into a transaction which is the subject of any enquiry or cancellation by a regulatory authority, you will cooperate with us and promptly supply information in connection with the enquiry
- you will not instruct us to carry out transactions in respect of any investment where you are the issuer or an affiliate of the issuer of that investment
- you are not a US Person

If we believe you have not complied with any of the above provisions, we may refuse or cancel that transaction.

Multiple orders

7.14 Orders to deal in more than one type of Share will be treated as separate transactions. Commission and fees will be charged on each transaction - please see our Rates and Charges for details.

Dealing hours

7.15 We will normally only accept orders to buy or sell when the London Stock Exchange or other relevant market is open. We may occasionally agree to take an order outside London Stock Exchange hours - for instance, in the case of new share issues, or for Limit Orders or Stop Orders. Unless you instruct us otherwise, we will then execute your order as soon as possible, having regard to:

- normal dealing hours on the market in question, and
- the best price obtainable at the time of the deal.

7.16 If we receive a large number of orders outside dealing hours, we may aggregate them prior to dealing in accordance with section 7.9. In this case:

- you will not necessarily get the opening market price, and
- this may work to your disadvantage in relation to a particular order, compared with the price you would have obtained if your order had been dealt on its own.

Price quotations and promotional codes

7.17 If we receive an order from you in response to, and within the acceptance deadline for, a fixed quotation, we will carry out your order in line with the quotation.

7.18 Apart from fixed quotations under 7.17 any information we offer about investment prices and quotations is indicative only.

We strongly recommend that:

- you check the dealing price quote before placing any order, and
- you bear in mind that prices quoted during early or late trading and during market halts and auctions may be volatile.

7.19 From time to time we may send you, or publish promotional codes that offer preferential rates on some or all of our Services. To benefit from these special rates, you will need to use the codes in the way we specify. In order to enjoy a preferential rate you must provide the promotional code prior to trading.

Changing and cancelling orders.

7.20 Once you have given us an Instruction to buy or sell Shares, you cannot change or cancel it unless the order has not yet been carried out.

7.21 We reserve the right to cancel a transaction without notice if we believe there is sufficient justification. This may include, but is not limited to:

- a request to do so by the relevant exchange or market;
- where we believe it is necessary to maintain an orderly market; or
- where you execute multiple trades in the same Shares within a short space of time and the aggregate size exceeds the Maximum Quote Size.

We are not liable for any loss or expense you incur as a result of our cancellation of a transaction in such circumstances.

Contract notes

7.22 You cannot assume that any order placed through the Service has been executed until you have received a contract note in accordance with Section 8, or we have confirmed the deal to you in some other way.

Payment for Share purchases

7.23 Payment for Share purchases ("settlement") can only be made using a Maestro or Visa/Delta debit card or any other cards accepted by us from time to time. In some circumstances we may agree to accept payment by cheque or electronically, so long as the payment is drawn on a UK bank account in your own name.

7.24 If you are not the First Named Shareholder, you will only be able to buy Shares in joint names if you pay for the purchase with your debit card and the address for the card is the same as the address we have on our records for the First Named Shareholder;

7.25 You must have sufficient available funds to settle any Share purchase (subject to any limit on dealing imposed by or referred to in these Terms and Conditions):

- up to any limit and subject to any authorisation your card provider places on and requires in relation to your debit card; or
- in the case of a cheque or electronic payment, up to the limit set in relation to the bank account you're using for the purchase.

7.26 We will always have an absolute right not to carry out an instruction:

- if you do not have enough money to settle the transaction; or
- if your chosen payment method does not result in cleared funds being paid into our account.

7.27 In order to ensure that you have sufficient funds to settle a purchase as described at Section 7.25 above, we may need to:

- ask you for funds to settle a purchase, and/or
- select a later Settlement Date.

7.28 In accordance with Section 13 in the event of your default under this Section 7, we may use money from any account you have with any Lloyds Banking Group company to reduce or repay what you owe on any other of your accounts with us.

Certificates for purchased shares

7.29 When you buy Shares, we will usually send the Share certificate(s) by ordinary first class post to your most recently recorded address as soon as possible after they reach us, so long as we have already received any proof of identity documents we have asked you for.

Receipt of sale proceeds

7.30 When you sell Shares, our normal payment process is as follows:

- We will send you any sales proceeds by cheque in sterling.
- We normally send cheques by ordinary first class post, at your risk, to the address we have for you on our records at the time you place the deal.
- We can only make payments to the First Named Shareholder.

7.31 If you have a Lloyds TSB personal current account, you can opt to have any sale proceeds paid direct into it, as long as our account ID and address checks allow. If not, we will send the proceeds to you by cheque as described at Section 7.30.

7.32 You will normally be sent the sale proceeds on the day of settlement or as soon as possible after that, as long as we have received:

- the settlement proceeds from the market concerned and your completed and signed CREST transfer form, plus a valid share certificate(s) for the Shares you are selling and any other documents necessary to complete the sale and these have been lodged and accepted by the relevant company registrar.
- any proof of identity documents we have asked for.

Any additional details about sale proceeds will be printed on your individual contract note(s). Any delay by you in sending us the above-mentioned documents or lodging any of these with the relevant company registrar may result in the delay of the settlement of a sale or payment of the proceeds of sale to you.

7.33 If the certificates and other documents set out in section 7.32 have not reached us within 10 business days of the trade date, we will be entitled to take any of the steps set out in 7.11. If a call or other payment is about to become payable on the Shares and settlement is delayed, you may become liable for paying the call plus any other amounts due under these Terms and Conditions. Settlement may be delayed if we are waiting for Share certificate(s) or Share transfer forms from the registrar of the company concerned.

Cash balances

7.34 All cash balances, including money we receive for Share purchases and the sale proceeds of Shares, will be held in an appropriate Lloyds TSB account. We will be holding the money as a banker, not as a trustee, which means it will not be held in line with the "client money" rules of the FSA. You will not be paid interest on any cash balances.

Limit Orders and Stop Orders

7.35 We may accept Limit Orders and Stop Orders, for certain Shares and certain markets as long as the order is above any minimum level we set from time to time (for details of which Shares and markets please contact Customer Services). Any Limit Order or Stop Order is valid from the date we receive it for a period that we set. In accordance with the FSA Rules, we will publish details of a Limit Order (but not your personal details) to the market unless you instruct us not to.

7.36 If you decide to place a Limit Order or Stop Order with us you accept that:

- you place Limit Orders and Stop Orders at your own risk;
- you should review your Limit Orders and Stop Orders regularly; and
- we will use reasonable endeavours to execute your Limit Orders and Stop Orders if the price reaches the limit, but we do not guarantee that Limit Orders or Stop Orders will be executed even if the price you set is met. This could be as the result of:
 - (i) market conditions at the time, such as a "fast market" where the market is so volatile that prices quoted are only indicative, not guaranteed;
 - (ii) other clients having placed similar orders to yours before you did, in which case we execute their order before yours; or
 - (iii) your order failing to execute for reasons which are outside our control, in which case the order will be cancelled.
- Where you have set a price range rather than a particular price as your Stop Order limit, if the price of the Shares goes through and past the band the Stop Order is not executed (as there will be no match between your stop price and prices in the band);
- if the system underlying the Service is not running Limit Orders and Stop Orders that are placed are not always executed. For Limit Orders and Stop Orders already in the system, we try to execute them at the earliest opportunity if the criteria for the order are still met when the system comes back online;
- if your Limit Order or Stop Order is at or above the Maximum Quote Size it will not be executed automatically (even partially) when the price reaches the limit. Where possible, we will use our reasonable endeavours to execute such orders manually.

7.37 To counter volatile markets, we try to prevent Limit Orders and Stop Orders from executing if the difference between the bid price you would get if you sold Shares and the offer price you would pay if you bought the Shares exceeds a certain percentage. This percentage can vary between 2% and 20% depending on the unit price of the Shares. In these circumstances we endeavour to:

- continue to monitor the Limit Order or Stop Order until it meets all trade execution criteria or it expires;

- provide protection from extreme 'spike' prices by ensuring that the price persists for a minimum length of time or forms part of a trend, before trying to execute a Stop Order based on that price; and
- prevent Stop Orders from executing in the first 10 minutes of market trading when prices can be at their most volatile.

7.38 If a corporate action affects the Share price, we endeavour to delete any open Limit Orders and Stop Orders in the Shares. However, it remains your responsibility to review your limit orders and ensure that limit orders are suitable in prevailing market conditions.

Shares sold "with benefits"

7.39 If you sell or transfer a Share "cum dividend", "cum rights", "cum bonus" or with another entitlement, the benefit does not accrue to you but to the purchaser of that Share. If we receive the benefit, we will retain it for payment to the purchaser. If you receive it, you must contact us immediately to arrange to pay it over to us or to the purchaser.

7.40 Where a benefit is due from you, you must deliver the benefit to us inside the time we specify. If you do not do so, you may be liable to pay or reimburse us for any costs, charges, stamp duty and settlement fines or penalties imposed by CREST, or the London Stock Exchange or any relevant clearing house, market-governing body or company. These costs are associated with the re-purchase of Shares due from you, to settle our claim with the purchaser. The purchaser may instigate the re-purchase of Shares to settle an outstanding claim, so the timing may be at their discretion at any time after the settlement date of the relevant transaction.

8 Instructions and communications.

8.1 The language of any contract between you and us is English, and all communications between us will be in English.

8.2 You may give us instructions (including, but not limited to, orders) in writing, online or through Customer Services or any other method we may agree ("Instructions"). We do not accept email instructions.

8.3 When you give us an Instruction we will normally act on it without asking for further confirmation. However, at our complete discretion, for your protection we may take steps to check whether you have authorised an Instruction.

8.4 We may rely on any communication in any form which we reasonably believe to have been made by you or by your Agent or Attorney. You will be bound by any agreement entered into, or expense incurred, on your behalf by us relying on such a communication, even if it did not in fact come from you.

8.5 Instructions to buy or sell Shares through the Service can only be given by:

- the holder (or a Joint Shareholder) of the Shares, or
- an agent or attorney.

Your Agent or Attorney can only buy and sell Shares for you over the telephone or by post, and not via our Internet service. Please also refer to clause 6.7 of these Terms and Conditions.

- 8.6** We may at any time require you to supply additional information before we carry out an Instruction.
- 8.7** If Shares are or are going to be held by more than one person:
- the First Named Shareholder will be able to use the Service to deal in those Shares via the Internet, telephone or post. Other Joint Shareholders may only deal over the telephone or by post. If Other Joint Shareholders wish to deal by post, please note that we may, at our discretion, contact them by telephone or in writing to confirm acceptance of these Terms and Conditions and their dealing instructions. We cannot accept any responsibility for any loss incurred as result of the delay in executing any order or carrying out any instructions provided that we have taken reasonable steps to confirm the above-mentioned matters;
 - any Instruction you give us will constitute confirmation that you are authorised to buy or sell on behalf of all the Joint Shareholders;
 - though not bound to do so, we may in some circumstances take steps to confirm that all the Joint Shareholders agree to a particular Instruction;
 - we will not be responsible for any loss suffered by Joint Shareholders when we comply with an instruction from anyone of you, nor because of any delay in carrying out such an Instruction caused by us confirming that all the Joint Shareholders agree to the Instruction.
- 8.8** Unless stated otherwise in these Terms and Conditions, all communications we send you:
- by post will be deemed received by you two days after posting, and
 - by email or fax will be deemed received by you immediately after we send it.
- 8.9** We are not obliged to seek any confirmation from you that you have received a communication from us, and we are not liable to you for any delay or failure of delivery of a communication (for whatever reason) that was not our fault.
- 8.10** For accounts in the names of Joint Shareholders, we send all communications to the First Named Shareholder, unless the First Named Shareholder asks for them to be sent to all Joint Shareholders or unless we are required by the FSA Rules to communicate with all Joint Shareholders. We send any such communication by post.
- 8.11** Communications you send us will be deemed to be received only when we do actually receive them.
- 8.12** We may give to you or to any Joint Shareholder or to your Agent or Attorney any information about transactions executed by you or about the Service. Subject to the requirements of the FSA Rules, information communicated to anyone of you will be deemed to have been communicated to all of you.
- 8.13** If you ask us, we may agree to send you some communications via SMS text message to your mobile phone. This is not a standard part of the Service, and we will not be

liable for any inaccuracy, delay or delivery failure in connection with an SMS communication.

8.14 When you speak to us on the telephone, we (and our administrators, agents, delegates or sub-contractors) may record or monitor the call. We will remind you about this at the start of every telephone conversation you have with us. We may use any such recordings (and transcripts of them):

- to make sure we carry out your instructions accurately
- to help us maintain and improve service quality
- for security purposes, and
- as evidence in any dispute relating to the Service.

8.15 We will normally send you any cheques and Share certificates by ordinary first class post. Other documents, such as those confirming your identification, are returned to you by ordinary second class post. We send them all to the most recent address we have for you and once they are posted, they are at your risk.

9. Your personal data.

The Lloyds Banking Group includes us and a number of other companies using brands including Lloyds TSB, Halifax and Bank of Scotland, and their associated companies. More information on the Lloyds Banking Group can be found at www.lloydsbankinggroup.com.

9.1 You agree that we may keep the personal details that you or others give us during your relationship with us on a Lloyds Banking Group database. These details may include:

- information that you or your agents give us on application forms, in letters, via electronic messages or over the phone
- what we know from providing you with Services and analysing the transactions you carry out through us
- information that comes to us from credit reference and fraud detection agencies or services, and registration or stockbroking industry exchanges.

We may store, use and process your personal information in order to:

- assess your application to participate in this Service
- provide you with services
- identify other products and services that might be suitable for you
- keep our records about you up to date
- check your identity
- prevent and detect fraud and/or money laundering
- recover debts, and
- carry out research and statistical analysis about our services and how we might improve them. Sometimes we may use an outside market research agency to do this for us, in which case we undertake to ensure that they appropriately protect any personal customer data we share with them.

- 9.2** We may contact you about products and services available from the Lloyds Banking Group and from selected companies outside the Group which we believe may interest you or benefit you financially, unless you have told us that you do not want to receive this information from us, other companies, including those in the Group, will not make marketing approaches to you without your consent.

If you prefer not to receive this information from us please call Customer Services.

Under the Data Protection Act 1998 you are entitled to a copy of the information we hold about you on request, on payment of a fee which is currently £10.00. If you think any information we hold about you is inaccurate, don't hesitate to let us know so that we can correct it.

The information we hold about you is confidential. We will only ever disclose it outside the Lloyds Banking Group:

- at your request or with your consent
- in line with Section 9.1 and 9.2
- if the law requires or permits disclosure, or there is a duty to the public to reveal it
- if we are asked to do so by the Financial Services Authority, the London Stock Exchange or any other relevant regulatory authority or exchange in the UK or overseas
- to investigate or prevent fraud or other crimes
- to our agents and others in connection with running accounts and other services for you
- to any individual or company to whom we propose to transfer our obligations and rights in line with Section 17 of this agreement.

- 9.3** We may administer your account and provide you with some services via agencies in countries outside the European Economic Area (EEA), such as India or the USA, where data protection laws and standards differ from those in the UK. But even if we are processing your personal details outside the EEA:

- there will always be a contract in place to ensure that such information is appropriately protected, and
- we will continue to be strictly bound by the UK's Data Protection Act 1998.

We may check what you have told us and share information with fraud prevention agencies. You must give us accurate information as if you give false or inaccurate data and we suspect fraud, we will record this at the fraud prevention agencies.

These records may be used by us and other organisations to help make decisions about you and members of your household:

- for credit and credit related services, and to manage your accounts
- for motor, household, credit, life and other insurance proposals or insurance claims, and

- for fraud prevention, debtor tracing, debt recovery, and to check your identity to prevent money laundering.

If you ask, we will tell you which credit reference and fraud prevention agencies we have used so you can get a copy of your details from them.

- 9.4** We monitor and record phone calls in case we need to check we have carried out your instructions correctly, and to help maintain our quality standards.
- 9.5** Information may be gathered from your use of the Site through "cookies" to help enhance the service we provide. Cookies are blocks of text placed in files on your computer's hard drive when you visit a website which contains information to recognise repeat visitors. A cookie does not contain any personal information unless the cookie is attached to personal information collected another way, such as by means of an Application Form.
- 9.6** When you enter into any agreement to which these Terms and Conditions apply, you are freely consenting to the processing and disclosure of your Personal Information for these purposes. You also agree that we may amend the purposes to include other uses or disclosures of Personal Information, as long as we notify you by post.

10 Statements and reports.

- 10.1** Following the sale or purchase of Shares through the Service, we will send you a contract note prepared in accordance with the FSA Rules. This will be sent, containing full details of any transaction, no later than the first Business Day after the deal has been executed. We normally send contract notes by ordinary first class post to the most recent address we have for you. Where Shares are in joint names, we will send any contract notes to the First Named Shareholder, unless you tell us in writing to address them elsewhere.
- 10.2** You cannot assume that any order placed through the Service has been executed until you have received a contract note, or we have confirmed the deal to you in some other way.
- 10.3** You will be deemed to have received a contract note two days after posting, unless you inform us that it hasn't reached you.
- 10.4** If you think that the information on the contract note is incorrect you must notify us as soon as possible. You should keep the contract note for tax purposes. We keep a copy of your contract note for five years and can supply a duplicate copy for a fee (details are in our Rates and Charges).

11 Rates and Charges.

- 11.1** Whenever you want to deal using the Service, you will be told the costs of commission and any taxes or fees beforehand.
- 11.2** The commission and charges you pay under these Terms and Conditions are set out in our Rates and Charges. These may change from time to time and you can see them on the Site or request a copy from Customer Services at any time. You must also pay any applicable taxes, duties and other transaction costs due on your transactions. If we are offering different rates, charges or fees on a particular transaction, you will find them on the summary dealing page once you

have logged on and selected the Shares you want to deal in. Again, we may change these from time to time.

- 11.3** If you deal on the telephone, by choice or because the Shares cannot be dealt online, or because you are not the First Named Shareholder of jointly owned Shares, or because you are an Agent or Attorney, telephone rates will apply. We will give you details of these rates at the time of dealing.
- 11.4** When you use the Service to sell or buy Shares, we may deduct any fees or charges you owe us from the proceeds of any Shares you sell or add any fees or charges you owe us from the proceeds of any Shares you buy, in accordance with Section 13.
- 11.5** We may make additional charges if we supply any extra services on top of those specified in this agreement or in our Rates and Charges. We will notify you of any such charges before we supply you with the extra service.
- 11.6** All sums due from you (including any administration charges arising for any late or non payment) which are not paid on the due date may, from the date upon which the sums become outstanding up until payment in full has been received, be charged interest by us. Such interest will be applied on a daily basis, and at an annual rate (which may be varied by us from time to time) as set out on the Site. We reserve the right to charge compound interest and/or statutory interest on any unpaid sums due from you to us.

12 Ending the Agreement and closing the account.

- 12.1** You or we may terminate this Agreement at any time by giving reasonable written notice.
- 12.2** Termination by either you or us of this Agreement will not affect the following as at the date of termination of this Agreement:
 - (i) any outstanding rights, obligations or liabilities of either you or us which have already arisen between you and us under this Agreement; or
 - (ii) any Instructions which have been accepted by us and are in the process of being carried out by us on your behalf.

13 Our rights of set-off.

- 13.1** We reserve the right to pay any amount payable to you or by you under this Agreement or any other agreement with us or any Lloyds Banking Group company on a net basis - that is, after deducting or adding any sums you owe to us or any Lloyds Banking Group company under this Agreement or any other agreement.
- 13.2** Any exercise of the rights granted by this contract shall be without prejudice to such other rights or remedies as may be available to us.

14 Our Policy on conflicts of interest.

- 14.1** Lloyds TSB has established and implemented a Conflicts Policy (which may be revised and updated from time to time) in line with the FSA rules, which sets out how we must seek to identify and manage all conflicts of interest which arise in the

course of our provision of the Service to you and entail a material risk of damage to the interests of a client. This clause 14 provides a summary of our Conflicts Policy.

- 14.2** We will take all reasonable steps to prevent a conflict of interest from constituting or giving rise to a material risk of damage to a client, in accordance with our Conflicts Policy. Such actions may include putting in place controls between the opposing sides of the conflict, which may control or prevent the exchange of information, and/or involve the appropriate management of staff activities and segregation of duties. Where implementing our Conflicts Policy would be insufficient to eliminate the potential material risk of damage to clients from specific conflicts, then we will disclose the general nature and/or source of those conflicts of interest to you prior to us undertaking the relevant business, so that you can decide whether to consent to us doing so.
- 14.3** We may effect transactions on your behalf with product providers and other companies who pay us fees, commissions and/or provide us with other non-monetary benefits such as training, research reports, access to information terminals, hospitality, marketing materials, sales documentation, travel and accommodation expenses and other similar items. We may pay or receive such fees or commissions, or provide or receive such non-monetary benefits, to or from other third parties in connection with the business that we carry on with you.
- 14.4** In accordance with the FSA Rules, we will not pay or accept any fee, commission or other non-monetary benefit if it is likely to impair our ability to act in your best interests or which is not designed to enhance the quality of the Service to you.
- 14.5** In accordance with the FSA Rules we will provide details of any fees or commission or non-monetary benefits that we may pay or receive before we do the relevant business with you.
- 14.6** If you would like further details of our Conflicts Policy, please feel free to write to us or contact us by telephone for such details.

15 Liability and indemnity.

Your Liability to us

- 15.1** You, and any Attorney or Agent agree to indemnify us and any Indemnified Person against all liabilities reasonably incurred in connection with the proper performance of the Service. This indemnity includes, but is not limited to, all losses, costs, liabilities or expenses (including, without limitation, loss of profit) incurred by any Indemnified Person in connection with these Terms and Conditions, including without limitation:
- any agreement we entered into on your behalf;
 - any service performed under these Terms and Conditions;
 - your access to the Service; or
 - instructions to third parties in connection with any transaction entered by you or on your behalf.

This indemnity does not apply to any Indemnified Person insofar as such losses, costs, liabilities and expenses resulting directly from a breach of the FSA Rules by, or the negligence, wilful default or fraud, of such Indemnified Person.

Our Liability to you

15.2 When we accept an Instruction from you, we will do everything we can to carry it out. However, we will not be liable for any loss or expense you incur because:

- we were unable to carry it out for any reason, or
- there was a delay in implementing your instruction because of:
 - changes in market conditions before the transaction could be made
 - our taking steps to check your authorisation for the instruction
 - our taking steps to check there was money available to settle the transaction
 - a delay in our receipt of cleared funds
 - compliance with internal procedures or laws against money laundering
 - considering and handling any special request on your part
 - your placing an order that exceeds the 'Maximum Quote Size'
 - any other good reason

as long as we have acted reasonably, and as long as we have not been guilty of negligence, wilful default, fraud or a breach of the Conduct of Business Sourcebook or the Client Assets Sourcebook of the FSA Rules.

15.3 We will not be liable for any special, consequential or indirect loss (including direct or indirect loss of profit), however caused, nor for any loss connected to the timing of a transaction, unless the loss results from fraud, wilful default or negligence by us, our employees or agents, or a breach of the FSA Rules on our or their part. This does not exclude or limit any obligations we owe you as our customer under the FSA Rules or the Financial Services and Markets Act 2000. Any losses, costs, damages or expenses you incur as a result of delay, interruption or suspension of the Service because of industrial action or any other cause beyond our reasonable control, subject to our having complied with the FSA Rules on business continuity in all relevant respects. If this type of situation arises, however, we will remedy the situation as soon as reasonably possible.

15.4 While we take all reasonable security precautions to safeguard data and communications, we disclaim any liability if data or communications are intercepted. The Internet in particular, may be subject to interruption, transmission blackout and delayed transmission due to high Internet traffic or incorrect data transmission. Neither we nor any of our associated companies or third parties working for us to provide the Service will be responsible for any damages

caused by line failure, unauthorised access, theft, systems failure, service interruption, computer virus and other factors beyond our reasonable control, provided we have complied with the FSA Rules on business continuity in all relevant respects. If this type of situation arises, however, we will remedy the situation as soon as reasonably possible.

15.5 While we aim to be contactable by telephone during our dealing hours, there may be occasions (for instance, in extreme market conditions) when we are unable to handle all calls promptly or to place deals. We will not be liable for any loss you may suffer because you are unable to place an order in these circumstances.

15.6 The Internet is not a completely reliable transmission medium. Neither we nor any of our associated companies accept liability for:

- any losses, costs, liabilities or expenses (including, though not limited to, any loss of profits) which may arise directly or indirectly - you cannot access or use the Service for any reason
- any delay in, or failure of, the transmission or receipt of any instructions or notifications sent through the Service.

Again, this is provided we have complied with the FSA Rules on business continuity in all relevant respects.

15.7 We will not be liable to you if we fail to carry out any of our obligations when the cause is beyond our reasonable control. This includes (but is not limited to):

- any breakdown or failure of transmission, or any computer failure
- any failure of communications including industrial action, and/or
- the failure of any relevant stock exchange, clearing house, market counterparty and/or broker to perform its obligations.

15.8 Nothing in this agreement excludes or restricts any liability that the FSA Rules say cannot be excluded. To the extent that the FSA Rules make us liable for something, this agreement will be deemed to say so explicitly.

16 Other matters.

16.1 The obligations set out in these Terms and Conditions are binding, and the rights will be enforceable by you and us and our respective personal representatives and successors.

Changing these Terms and Conditions

16.2 We may change any of these Terms and Conditions on giving you reasonable notice in accordance with the FSA Rules and Applicable Regulations if and when it is necessary or appropriate to do so in order to:

- comply with legal, tax or regulatory requirements
- correct any errors, omissions, inaccuracies or ambiguities
- take account of any corporate re-organisations within Lloyds Banking Group

- reflect a change in market conditions or the overall cost of providing the Service to our customers
- reflect a change in technology to cover a development or change in the Service or in the facilities we provide
- reflect developments in market practices
- transfer in accordance with Section 17, to reflect the terms and conditions on which the new provider offers a similar service, or the computer systems the new provider will use to provide the Service
- reflect any other valid reason.

16.3 Any amendment that reflects a change of Applicable Regulations may take effect immediately, if the law requires this, or on a date we specify. All other amendments only take effect on the date we specify which will be at least 14 calendar days after notifying you of the change.

Governing law and Jurisdiction

16.4 These Terms and Conditions are governed by English law. Any disputes relating to the agreement between us may only be dealt with by the courts of England and Wales.

Delegation

16.5 We may select and employ administrators, agents, delegates and sub-contractors on any terms and for any purposes we think appropriate. The administrator of Lloyds TSB Share Dealing is currently Equiniti Financial Services Limited which is authorised and regulated by the Financial Services Authority under reference 119278. We reserve the right to change the administrator at any time.

Third Party Rights

16.6 Where these Terms and Conditions create rights in favour of third parties which are associated companies of ours, then we are entering the Terms and Conditions as trustee for those third parties, as well as on our own behalf. Subject to that, a person who is not a party to these Terms and Conditions may not enforce them under the Contracts (Rights of Third Parties) Act 1999. If any section, sub-section or sentence of these Terms and Conditions is unenforceable, void or voidable, this will not affect the operation of any other section, sub-section or sentence.

Severability

16.7 If any section, subsection or sentence of the Terms and Conditions is void, voidable or unenforceable it will be given no effect and treated as if it were not included in this Agreement, but the validity or enforceability of the remaining provisions of this Agreement will not be affected.

No waiver

16.8 Our rights and remedies, powers and privileges contained in these Terms and Conditions are cumulative, and in addition to any legal rights and remedies. If we decide to waive a right or remedy on one occasion, this will not stop us from exercising it on another occasion.

17 Transferring this Agreement.

- 17.1** We may at any time transfer any or all of our rights, benefits and obligations under the Terms and Conditions to any third party who is properly authorised by the FSA to offer the Service.
- 17.2** Your rights under this agreement are personal to you and cannot be transferred to anyone else. Your obligations under this agreement may only be transferred to someone else with our prior written agreement.

18 Complaints.

- 18.1** If you have a complaint about the service we provide under this agreement you may complain to us by contacting The Service Quality Team, PO Box 4608, Worthing BN99 6NZ. We will investigate your complaint in accordance with the FSA Rules and our complaints handling procedure, and advise you of your options. If we are unable to resolve your complaint to your satisfaction you may refer your complaint to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR.
- 18.2** You can find full details of how we deal with complaints in our leaflet 'How to voice your concerns', which we send to you if you request it or if you make a complaint.

19 Compensation.

- 19.1** Lloyds Bank plc is a member of the Financial Services Compensation Scheme (the "**Scheme**"), the UK's independent compensation fund of last resort for retail clients. Depending on the type of service or product giving rise to your claim and the circumstances of your claim, you may be entitled to compensation from the Scheme if we are unable, or likely to be unable, to pay claims. This will usually arise where we have stopped trading or have become insolvent.
- 19.2** The Scheme covers investment business for 100% of the first £50,000 per claimant per firm. If you would like a leaflet with further details, please either call the Scheme's Helpline on **0800 678 1100** or **0207 741 4100**, or log onto their website at www.fscs.org.uk or write to: Financial Services Compensation Scheme, 7th floor Lloyds Chambers, Portsoken Street. London E1 8BN.

Please contact us if you'd like this in Braille, large print or on audio.

Lloyds TSB Bank plc Registered office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065.

Authorised and regulated by the Financial Services Authority under number 119278.

www.lloydstsbsharedealing.com

