Barnett Waddingham – SSAS Terms of Business – Professional Trusteeship

These terms of business ("Terms") apply to the delivery of services by Barnett Waddingham Actuaries and Consultants Ltd ("BW") to you relating to a small self-administered scheme ("Scheme") pursuant to a letter ("Engagement Letter" and schedules) enclosing these Terms. In the event of any inconsistency between the Engagement Letter and these Terms, the Engagement Letter shall prevail. The Engagement Letter, any schedules and these Terms together constitute "the Agreement" between us. This Agreement constitutes the whole agreement between the parties, and supersedes any previous arrangement, understanding or agreement between us. Acceptance of our commencement or continuation of the provision of services to you shall be deemed to be acceptance of this Agreement. This Agreement shall be governed by, and construed in accordance with, English Law. The English Courts shall have exclusive jurisdiction to hear any disputes that may arise between the parties in respect of matters dealt with under this Agreement. The headings in these Terms are for ease of reference only and shall not be taken into account in the construction or interpretation of any provision to which they refer.

1. Definitions and interpretation

Any reference to "we", "us" or "our" shall include any company (including but not limited to trustee companies) owned by Barnett Waddingham LLP that is used by BW to provide the services under this Agreement.

Any reference to "you", "your" or "Trustees" shall mean the Trustees of the Scheme excluding the Professional Trustee (if any).

Scheme Administrator means the scheme administrator for the purposes of HM Revenue & Customs ("HMRC") and the Finance Act 2004.

A Connected Party is any person, company or entity connected to the Scheme for the purposes of Finance Act 2004 and therefore includes, but is not limited to, sponsoring employers, members of the Scheme, some relatives of those members, and companies controlled by those members, their relatives or both.

2. Our relationship with you

We are appointed by the Trustees of the Scheme. Where the Scheme has a sponsoring employer - as defined by the Scheme's governing documentation - controlled by some or all of the Trustees, we shall also be appointed to provide the services to that sponsoring employer.

Day to day responsibility for our services will be handled by a Client Manager who specialises in small self-administered schemes. The Client Manager will be supported by Client Administrators. Where the Client Manager is not a partner of Barnett Waddingham LLP, there will be a partner of Barnett Waddingham LLP in charge of your relationship with us ("Relationship Partner"). From time to time, other individuals may become involved as appropriate.

We will normally issue communications to the primary point of contact for the Trustees ("Primary Contact") being the person to whom the Engagement Letter is addressed, unless we are notified otherwise. This may include member communications that need to be forwarded on to members. For certain tasks relating to member benefits, we may communicate directly with the member involved.

We do not anticipate any conflicts in accepting this appointment, but from time to time, conflicts of interest may arise. If we perceive a potential conflict, we will let you know as soon as reasonably possible. We will not continue to act if a conflict is found to exist, and it may therefore be that we will have to step down from part or all of the appointment.

3. Our service

The services we will provide ("Services") are those set out in the Schedule to these Terms.

The Services are provided in accordance with professional practice and guidelines current during the performance of our services and on the basis of our understanding of the proper interpretation of applicable laws, court decisions, regulations and interpretations of the law in existence on the date on which the Services are provided.

No reliance shall be placed by you on any draft or interim communications from us. Any work conducted by us under this Agreement shall not constitute actuarial advice unless specifically stated as such. We do not offer or provide regulated advice as regulated by the Financial Conduct Authority.

We do not provide tax advice.

You must make available to us such of the Scheme's books, accounts and records, including any books and records which you are required to keep by law, as we may reasonably require for the performance of our obligations under this Agreement.

We will be entitled to assume that communications provided to you by previous advisers or other advisers is correct. We will only review such work if you specifically ask us to do so and if it is reasonable for us to do so.

All communication between us and you or your agents relevant to the provision of the Services shall be made in English and you or your agents shall arrange for any non-English correspondence and other materials reasonably required by us to be translated into English.

You agree not to warrant or imply to third parties that the services provided by us extend beyond the Services provided by us under the Terms of this Agreement.

4. Regulatory disclosure

Barnett Waddingham LLP is authorised and regulated by the Financial Conduct Authority for a range of investment business activities.

Administration of your Scheme and Trustee services are not regulated activities as defined in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001. As such whilst we are authorised and regulated by the Financial Conduct Authority for a range of investment business activities, the Services which we provide to you are unlikely to be covered by this regulator. Unless explicitly stated, we will not provide you with any regulated advice.

Should we be unable to meet in full any claim against us you will not be covered by the Financial Services Compensation Scheme nor will you have access to any other compensation scheme. We are however required by the Financial Conduct Authority to carry at least a minimum level of professional indemnity insurance or make equivalent alternative provision for redress.

Our professional indemnity insurance is provided by multiple insurers as obtained via our broker, Willis Ltd or its successor. Willis Ltd can be contacted via the details below, although all queries relating to our insurance should in the first instance be directed to Barnett Waddingham LLP.

Willis Towers Watson Ltd
51 Lime Street
London
EC3M 7DQ

Tel: 020 3124 6000

If you wish to make a complaint about our services you should in the first instance explain your complaint to your Client Manager or Relationship Partner. If you are not satisfied with our response to your complaint you may have access to The Pensions Ombudsman.

5. Billing policy

You are ultimately responsible for ensuring our fees are paid. Unless notified otherwise, we will invoice the sponsoring employer of the Scheme. Where the sponsoring employer is not able to settle our fees (or has not settled our fees within 30 days), you will make arrangements for our fees to be settled by another means, such as from the resources of the Scheme.

Unless otherwise notified, we will charge a fixed annual fee in respect of annual recurring tasks ("Annual Administration Fee"). Unless otherwise notified, we will charge fees for our other work on the basis of time spent. We will make available a schedule setting out details of our fee structure. Our charging rates relating to staff who will most likely perform the Services are listed in the Engagement Letter. We are entitled to review our charging rates at any time and usually will do this annually on or after each 1 June. You may ask for a list of our charging rates at any time. A premium may be charged in relation to work required urgently, outside of normal working hours, where delegation is not possible, or for working under particularly difficult conditions.

Where the Annual Administration Fee is being increased by more than a material amount above the Average Weekly Earnings Index, for example due to a change in regulation or legislation, we will give you a minimum of three months' notice. Further details of the minimum fee and estimates of the cost of various services are provided on the attached Fee Schedule which is usually updated on 1 June each year but can be updated at other times, subject to the provisions of this paragraph.

Services charged on a time spent basis will be calculated by multiplying the number of hours (or part thereof) spent by an individual on the provision of such services by the appropriate hourly rate for that individual.

We will invoice you half-yearly in respect of our fees, or more frequently if appropriate, on completion of significant transactions where time-cost has exceeded £500 plus VAT. We will bill in £ Sterling. All invoices are due and payable by you within 30 days after the date of receipt of such invoice. In the event that invoices remain outstanding after 30 days we reserve the right to charge interest from the date of the invoice at up to 4% per annum above Bank of England base rate on the balance outstanding. Where fees are outstanding for more than 90 days, we will have no obligation to continue providing services regardless of whether the Professional Trustee remains as a trustee of the Scheme and regardless of whether any action is required by the Scheme Administrator or Trustees of the Scheme such as, but not limited to, making reports to comply with statutory deadlines.

The rate at which we will charge for our time depends on the type of the work carried out and the level of seniority of the person carrying out the work and the extent to which it is prudent to delegate the work to more junior staff. The appropriate hourly rate shall be the prevailing standard hourly rate and the current rates are confirmed in the Engagement Letter.

In addition to our fees, you will reimburse us for any tax charges, penalties, levies, professional fees or other disbursements paid to third parties on your behalf. You will also pay us all reasonable additional charges for travel, accommodation and couriers in connection with providing the Services and any other costs we incur specifically at your request. We do not make any charge for support services such as general maintenance of computer software and we do not normally charge for our own disbursements except where they are significant, for example external printing costs.

Any fees payable to us under this Agreement are exclusive of any tax and levy (including Value Added Tax). Any such additional tax or levies which may be payable at any time shall also be payable by you on behalf of the Scheme, or a sponsoring employer of the Scheme.

If we carry out work for you, but the fees for that work are paid for by a third party and the third party does not pay our invoices for whatever reason, then we reserve the right to invoice you directly instead.

We also reserve the right to suspend the provision of services until our invoiced fees are paid in full if there is not legitimate reason for the non-payment of our fees. In the event that such suspension becomes necessary, it shall not constitute a breach by us of our obligations under this Agreement. We shall not have any liability for any loss, damage, cost or expense suffered by reason of or arising from such suspension.

Our VAT registration number is: 868052700

6. E-mail policy

We scan all incoming and outgoing messages, and take other precautions to protect against computer viruses. Despite this, we cannot guarantee that e-mails from us are virus-free or that they will not damage your systems. Consequently, we cannot accept responsibility or liability should any such damage happen.

Internet e-mail messages are not secure and neither we nor you (or individuals acting on your behalf) should assume that information passed between us by e-mail will remain confidential. We accept no liability should any e-mailed information be seen by an unintended third party.

We reserve the right to change our e-mail system or procedures and will inform you if we consider that any change materially affects our links with you.

7. Anti-bribery provision

Barnett Waddingham LLP takes the offences of bribery and corruption very seriously. Further details of our anti-bribery policy are available upon request.

The parties to this Agreement shall comply with all applicable anti-bribery laws. The parties will make reasonable efforts to comply with requests for information to enable the other party to ensure compliance with applicable anti-bribery laws.

In connection with this Agreement, the parties confirm that they have not given or promised to give, and will not make, offer, agree to make or authorise any payment or transfer of value, directly or indirectly to any private individual or company, whether or not acting in the capacity of a public official or agent, wherever they are located, in order to;

a) gain any commercial, contractual or regulatory advantage in a way which is unethical; or in order to

b) gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual

The parties agree that breach of these anti-bribery commitments shall be considered a material breach of this Agreement and that either party may immediately seek remedies, including termination where it believes in good faith that the warranties under these anti-bribery commitments have been breached by the other party without owing to the other any damages or indemnification resulting from such termination.

8. Your responsibilities

You confirm, for yourselves and your successors that you have the power to make the appointment on the basis set out in these Terms, the Engagement Letter, and schedules.

It is your responsibility to provide us with such information and within such timescales as we may reasonably request to enable us to provide the agreed Services. You shall use your best endeavours to procure such information and we shall be under no obligation to provide such services if this information and data are not supplied.

We will not be liable if you (or a third party acting on your behalf) supply us with information you are not entitled to disclose, or which infringes the rights of any third party.

At the outset of this Agreement, you will put in place and maintain all the authorities needed by us to carry out our obligations under this Agreement. Notwithstanding any other provisions of this Agreement, we shall not be obliged to provide any services which might be unlawful or require regulatory or other approval, consent or authority which has not been obtained. If we become aware that any such authority is required to perform the Services then we shall notify you promptly. You shall indemnify us for any failure effectively to grant us such authority.

We will not be responsible for any tax charges triggered arising out of or in connection with the Scheme. We do not provide tax advice.

You agree that you are responsible for ensuring that all contributions made to the Scheme are within allowable limits for the purposes of HMRC.

You agree that you are responsible for ensuring that any party connected to you, the Scheme, or the sponsoring employers in relation to the Scheme makes any payments it owes to the Scheme on or before they fall due.

The performance of our duties and obligations under this Agreement shall be subject to any limitations that you may impose from time to time. Such limitations shall only be imposed if we agree that they will not significantly impact on our ability to perform our duties and obligations. You will give us adequate time to implement any such changes required.

9. Instructions

We will accept instructions from you, or any appointed representative who has been notified to us in writing by you. These instructions may be given by any agreed communication method. However, where, in our opinion, matters of principle or matters of particular importance are involved then the instructions must be confirmed in writing as soon as practicable. We shall not be deemed to have received any communication or instruction from you until it has been actually received by us.

You agree that we shall rely on, and treat as fully authorised by you and binding on you, any decision or instruction which we reasonably believe to be given by you, without further enquiry by us.

You agree that we may accept any agreement or consent which we reasonably believe to be given by you, without the need for further investigation as to the authority or identity of the person giving, or purporting to give, such agreement or consent provided that is has been received by us in good faith and without negligence. We shall not be liable for fraudulent instructions where we reasonably believe in good faith that the instructions received are from an appointed representative of you.

Acknowledgement of receipt of instructions will not be given unless requested, or the circumstances of the matter appear to us to require this.

10. Changes to law

All services that we provide will be on the basis of the legislation in force at the time of providing the services.

11. Ownership

We shall retain ownership of the copyright and all the other intellectual property rights in the product or the services that we provide, whether oral or tangible, and the ownership of our working papers and all other materials. No report, document or publication produced by us (in whatever form) may be reproduced, in whole or in part, without our prior written consent.

For the purposes of delivering services to you or other clients, we and any other body controlled by us or associated with us, including any successor entity, and any partner of Barnett Waddingham LLP, member, director or employee of ourselves and associated bodies shall be entitled to use, develop and share with each other knowledge, experience and skills of general application gained through performing the Services.

12. Confidentiality

All parties will at all times respect and protect the confidentiality of information acquired in consequence of providing the Services (except under compulsion of law).

Except as required by law (for example the whistleblowing requirements in the Pensions Act 2004), we undertake that we will not disclose to any third party any information concerning your business which is obtained in the course of providing the Services without your express written consent.

If you require us to communicate with you in a particular way in order to maintain confidentiality within your organisation, then please inform your Client Manager.

If any partner of Barnett Waddingham LLP or member of our staff becomes aware of confidential information through, for example, serving on committees, or through contact with government, we will not take such confidential information into account in providing the Services to you. In rare circumstances, we may declare that we are unable to provide the Services to you on certain issues due to our knowledge of confidential information.

13. Data protection

The Trustees of the Scheme will need to have and maintain appropriate notification with the Information Commissioner's Office unless exempted, typically where there is a sole trustee who is the sole beneficiary. We hold such notification for our own purposes and will arrange notification for the Trustees collectively, unless explicitly agreed otherwise.

Where you instruct a financial adviser and/or investment manager in relation to the Scheme you agree to us disclosing personal information held by us on a confidential basis to your adviser and/or investment manager.

We will not retain original Deeds and Documents of Title and these will be returned to the Primary Contact (or other party as notified). Where we consider that original documents do not need to be retained by any party, we may scan the documents and may destroy the originals or copies.

Except as required for the performance of the obligations under this appointment, and to comply with the law and relevant regulation we shall not retain any copy, extract, abstract, précis or summary of any of the Data.

We warrant that any agents, sub-contractors or employees to which we disclose the Data for the purposes of carrying out the Services shall be required to enter into contractual obligations that correspond to this clause in respect of such Data.

Certain original documents that we hold may legally belong to you but unless deposited and accepted by us for safekeeping, or unless we have acknowledged and accepted a specific instruction to the contrary, we may routinely destroy correspondence and other papers which we have either stored for more than seven years or of which we have taken an electronic copy.

The Annex to these Terms provides more information on your and our responsibilities under the UK GDPR (the "GDPR").

14. Third parties

Other than you and us, no person shall have rights under this Agreement unless explicitly stated. In particular, the rights of any person as contained in the Contracts (Rights of Third Parties) Act 1999 are hereby excluded.

If you breach any of your obligations under this Agreement and there is any claim made or threatened against us by a third party, you shall compensate us and reimburse us for and protect us against any loss, damage, expense or liability incurred by us which results from or arises from or is connected with any such breach and any such claim. If any payment is made by you under this clause you shall not seek recovery of that payment from us at any time.

All documentation, information, and communications supplied by us in connection with this Agreement is for your use only. No such documentation, information or communications may be adapted or disclosed to any third party and no information concerning the business methods or our other customers may be disclosed to any third party

without the express written consent of us, and the third party has agreed in writing to any conditions or limitations imposed by us.

15. Prevention and detection of money laundering

We are required to obtain and keep evidence of identity of clients. We are unable to carry out certain work for you until we are satisfied that this requirement has been complied with. We will inform you should we require information from you. We may use an external provider to assist in our identification procedures which may also include conducting a credit check which will leave a footprint on your credit record. If you do not wish us to use that service, you can let us know, but you may be required to provide additional documentation and information to us.

16. Non-solicitation

You shall not, directly or indirectly, solicit the employment of any of the partners of Barnett Waddingham LLP, members, directors or employees, as the case may be, involved in performing the Services while the Services are being performed or for a period of 12 months following their completion or following termination of our appointment, without our prior written consent. This prohibition shall not prevent you at any time from running recruitment advertising campaigns nor from offering employment to any of the partners of Barnett Waddingham LLP, members, directors or employees, as the case may be, who may respond to such campaigns.

17. Circumstances beyond our control

Neither of us shall be in breach of our contractual obligations nor shall either of us incur any liability to the other if we or you are unable to comply with this contract as a result of any cause beyond our or your (respectively) reasonable control. In the event of any such occurrence affecting one of us, that one shall be obliged as soon as reasonably practical to notify the other, who shall have the option of suspending or terminating the operation of this contract on notice commencing immediately.

18. Waiver

Failure by any one of us to exercise or enforce any rights available to us shall not amount to a waiver of any rights available to either of us.

19. Amendment

You agree that we may, at any time, by giving the Primary Contact three months' written notice, revise the Terms of this Agreement without seeking your consent.

20. Assignment/novation

We shall be entitled to novate or assign the benefit and burden of this Agreement in favour of a successor entity of us. We will give you at least one month's written notice of any such novation or assignment and you agree to sign such documentation as we may reasonably request to give effect to such assignment or novation. Otherwise neither of us shall have the right to assign the benefit (or transfer the burden) of this Agreement to another party without the written consent of the other of us.

21. Sub-contractors

We shall have the right to appoint sub-contractors to assist us in delivering the Services but where any such sub-contractors are not another body controlled by us or associated with us we shall consult you before doing so. Where we appoint sub-contractors under this clause, for all purposes in connection with this Agreement their work shall be deemed to be part of the Services.

22. Limitation of liability

Subject to the rest of Clause 22 below, and subject to you taking reasonable steps to mitigate your loss as a continuing obligation, we are liable to you for any direct action, expense, liability, loss, penalty or proceeding arising out of any breach of our obligations in providing the Services, or any fraud, negligence or wilful wrongdoing by us or any partner of Barnett Waddingham LLP, or agent, consultant or contractor of us, or anyone employed or engaged by any of them.

You acknowledge that we will only be liable under or in connection with this Agreement in respect of our own acts, errors or omissions and that we will not be liable under or in connection with this Agreement whether in contract, tort (including negligence) or otherwise for any loss which arises howsoever from any acts, errors or omissions of us which are due to any of the following:

1. Inaccuracy or deficiency in the information provided or caused to be provided by you to us

2. Documentation and communications supplied to you by us not being acted upon by you

3. Any party other than a party to this Agreement relying on services provided by us

4. Acts, errors or omissions of any third party to whom performance of all or any part of the Services is delegated or sub-contracted with your knowledge

5. Inaccuracy of any data sourced from a third party where it was reasonable for us to have used such party to supply such data

6. Acts, errors or omissions which originated prior to our appointment

7. Our not being at all times fully advised as to the requirements and intentions in relation to the Services

8. Delay or failure in performance of our obligations resulting from events beyond our control

9. Communications which, at the time given, was reasonable for any professional operating in the same field as us to have given

10. Failure by you to provide reasonable notice of particular services required

11. Any activity by us where we reasonably believe we have a legal obligation to act, including whistleblowing reports to regulators and other authorities

Notwithstanding the above, the extent of any liability on our part in respect of breach of contract, breach of duty, negligence or otherwise shall be limited in respect of claims relating to the Services provided during any consecutive 12 month period, to the lesser of: the Liability Cap (being £250,000 unless explicitly stated otherwise in the Engagement Letter) or the limit of our professional indemnity insurance cover. We undertake to inform you if, for any reason, the limit of our professional indemnity insurance cover is likely to fall below the Liability Cap.

If we supply services to more than one party under this Agreement the limit of our liability will have to be allocated between those parties and it is for those parties to agree such allocation and those parties may not dispute the enforceability of our limitation of liability on the basis that no allocation has been agreed.

You agree not to bring, or support any proceedings of any kind whatsoever in any jurisdiction against our employees or any of the partners of Barnett Waddingham LLP individually and those employees and partners of Barnett Waddingham LLP shall have the right to enforce this provision under the terms of the Contracts (Rights of Third Parties) Act 1999.

You agree that our liability in respect of breach of contract, breach of duty, negligence or otherwise arising out of or in connection with the provision of the Services by us shall be limited to that proportion of the loss or damage (including interest and costs) suffered by you, which is apportioned to us by a court of competent jurisdiction allocating proportionate responsibility to us having regard to the contribution to the loss and damage in question of any other person responsible and/or liable to you for such loss and damage.

We neither assume nor owe any duty or responsibility to any party other than you in relation to our work, and any liability to any third party is expressly disclaimed.

The limitations of liability set out in this Clause will apply to any successor entity of us (and that such successor may rely on this Clause by virtue of the Contracts (Rights of Third Parties) Act 1999).

You agree that the provisions of this limitation of liability are fair and reasonable in all the circumstances and acknowledge that we may seek to exclude some liability which otherwise could be covered by insurance and that there are legitimate commercial reasons (such as maintaining a good claims record) why such an exclusion is reasonable.

You shall indemnify us against any loss suffered by us as a result of any claim in relation to the Services brought by any third party as a result of an act, error or omission by you, provided that these indemnities shall not apply to the extent that we bear any liability to you under this Agreement in respect of such act, error or omission.

In determining whether any act or omission of us gives rise to any liability you acknowledge that the circumstances pertaining solely at the time of the act or omission in question shall be taken into account.

None of the above shall affect any liability of us for death or personal injury or liability arising as a result of fraud on behalf of us or any other liability that cannot lawfully be excluded or limited.

Therefore, except for our liability for death and personal injury, and fraud, our total aggregate liability for all claims arising from or in connection with the Agreement, and all other agreements which you have with us, and all claims arising in tort (including negligence and breach of statutory duty) is the Liability Cap.

Except where any claim relates to death, or injury resulting from our negligence, or any fraudulent act or omission, we shall have no liability to you unless you have served notice of the same on us within two years of the date you became aware of the circumstances giving rise to the claim, or the date on which you ought to reasonably have become so aware. We shall bear no liability in relation to services provided more than five years prior to the date of any claim.

You indemnify us and keep us indemnified against all and any tax charges, fines or penalties imposed by HMRC in relation to the Scheme arising from any act or inaction of yours, that of a connected party, or that of a third party or any act of ours pursuant to any instructions of yours, other than in the case of our negligence, wilful default or fraud.

You confirm your agreement that we will only be liable to you for our own acts, errors or omissions and not those of others who provide services to us. We will not be liable for loss which arises from any acts, errors or omissions which are due to inaccuracy or deficiency in the information provided or caused to be provided by you to us, your failure to follow or act upon the documentation and communications supplied to you by us, failure by you to provide reasonable notice of particular services required, compliance by us with any whistle blowing "obligations" under the Pensions Act 1995 or other legislation or by HMRC, and any acts errors or omissions of any third party to whom performance of all or any part of the Services to be undertaken by us is delegated or subcontracted with your authority.

23. Termination

Either party may terminate this Agreement with immediate effect by giving written notice to the other party, subject to the following paragraphs.

If this Agreement is terminated, you will pay us:

- all amounts owing to us for services we have performed to the date of termination (whether invoiced before or after termination)
- all reasonable amounts invoiced by us for services we provide by way of hand-over to another adviser following termination
- For the avoidance of doubt, your liability under this Agreement will continue until we receive written notice of termination. The termination of this Agreement does not affect:
    - any rights and/or obligations of either party accrued before the date of termination
    - any rights and/or obligations expressed or intended to continue in force after and despite termination
    - our obligation to complete any work or transaction already started under this Agreement as soon as practicable after termination and to co-operate fully with any adviser appointed in our place

Following termination you will allow us reasonable access to any information we may require in order to fulfil any statutory or other obligations.

24. Severability

Each clause or term of this Agreement constitutes a separate and independent provision. If any of the provisions of this Agreement are judged by any court or authority of competent jurisdiction to be void or unenforceable, the remaining provisions shall continue in full force and effect.

25. Complaints

We are committed to maintaining the highest standard of professional service. In the event that you do encounter any problem please contact either your Client Manager or your Relationship Partner, in the first instance. Both may be contacted via our registered office at:

Barnett Waddingham LLP
2 London Wall Place
London
EC2Y 5AU

Tel: 0333 11 11 222
Fax: 020 7776 3800

Email: info@barnett-waddingham.co.uk

If you have any concerns that you do not wish to raise directly with your Client Manager or your Relationship Partner, you may contact the Compliance Officer at the above address.

Annex: Data Protection

Controlling and processing of personal information

In this Annex:

a) **"Data Protection Law"** means as applicable to the Services and binding on you or Barnett Waddingham LLP: (a) the Data Protection Act 2018; (b) the GDPR; (c) any laws which implement any such laws; and (d) any laws that replace, extend, re-enact, consolidate or amend any of the foregoing;

b) **"GDPR"** means the General Data Protection Regulation, Regulation (EU) 2016/679 as it forms part of domestic law in the United Kingdom by virtue of section 3 of the European Union (Withdrawal) Act 2018 (including as further amended or modified by the laws of the United Kingdom or of a part of the United Kingdom from time to time);

c) "**Data**" means personal data received from you or on your behalf of in connection with the performance of our obligations under the Agreement; and

d) "**controller**", "**data subject**", "**personal data**", "**personal data breach**", "**processing**", "**processor**" and "**special categories of personal data**" shall have the meaning given to those terms in Data Protection Law.

Barnett Waddingham are registered as data controllers with the UK data protection regulator – the Information Commissioner's Office ("the ICO"). However, as Trustees to the pension scheme you are also controllers of data for which the Scheme must be registered with the ICO and you are responsible for meeting the appropriate levy.

This section and the attached Schedule sets out the basis on which we will process any personal data we collect from you, or you provide to us and how it will be treated by us in order to provide our contractual services to you.

We may process any information obtained from you in relation to the provision of the Services. All copies of information held by us shall be retained and processed in accordance with the provisions of Data Protection Law, and the terms of this Annex. Where you provide an instruction to process data which we believe does not comply with the Data Protection Law, we will not act upon that instruction and inform you as soon as is practicable and without delay.

You shall ensure that all information disclosed to us or held by you is disclosed or held in compliance at all times with the provisions of the Data Protection Law and that all necessary consents have been obtained by you to enable us to use the information for the purposes of the provision of our Services to you.

You acknowledge that Barnett Waddingham may have access to "personal data" and "sensitive personal data" and "special categories of personal data" (hereafter referred to as "Data") in the provision of the Services.

We shall identify the Data on our systems as belonging to the Scheme and shall process such Data so that it is segregated from Data belonging to our other clients.

Allocation of responsibilities

We have taken reasonable steps to ensure the reliability of any of our staff who have access to Data processed in connection with this appointment.

Barnett Waddingham and You are responsible for ensuring that Data is:

- fairly and lawfully processed;
- only processed in a way compatible with the Data Protection Law and this agreement;
- adequate, relevant and not excessive;
- accurate and kept up to date;
- not kept for longer than is necessary;
- processed in line with the rights of the data subjects to which it belongs.

Information we may collect

We may collect and process personal information by you or other individuals completing forms either online or paper versions, corresponding via email, letter, telephone, secure message or otherwise. This can be in relation to the opening and ongoing management of the Scheme including but not limited to, purchases and sales, obtaining valuations, illustrations, literature, forms, change of details. It can also include subscribing to newsletters, surveys and alerts.

In the course of running the Scheme, we may require information in relation to marital status (which may include spouse's or civil partner's or partner's gender) and / or health information pertaining to you or others connected with the Scheme. Such information will be used to determine the benefits payable under the Scheme.

In addition, we may hold any or all of the following items of personal information:

- Personal details for identification: name, National Insurance number, gender, date of birth.
- Contact details for communication: postal address, email address and telephone number.
- Financial details for payment of benefits: bank details, tax code.

We may collect technical internet related data and it is likely to include things such as IP address and geographic location

of the user. Full details of what information we collect can be found on our website within our Privacy Policy (www.barnett-waddingham.co.uk/privacy-policy/)

Other sources may provide personal information including, credit reference agencies, professionals who work on behalf of the Scheme or individuals within it including financial or legal advisers, other financial services providers in relation to investments and pensions outside of the Scheme.

We may share data with sub-processors for particular outsourced activities such as bulk printing jobs, confirmation of address/existence, offsite backup and archive. A comprehensive list of parties with whom data may be shared is available in our data map or on request in writing to the Data Protection Officer.

In addition, it is in the **legitimate interests of the data subject and us** to use personal information to:

- Keep up to date and accurate records so *that the correct benefits can be paid.*
- Comply with the law, including regulations and guidance issued by bodies to which we are accountable including but not limited to the Pensions Regulator and HMRC.

Where you yourself or other parties to the Scheme or contracted Parties by the Scheme are based outside of the United Kingdom we will take this as consent for us to share personal data in that jurisdiction in order to continue to service the Scheme.

Otherwise and unless specifically authorised by you in advance and in writing, or to ensure we (either ourselves or on your behalf) comply with our legislative obligations, we shall not (and shall ensure that our agreements with the sub-processors require that sub-processors do not) transfer, or allow the onward transfer of, any Data, to any country outside of the UK (to a Third Country as defined in the GDPR) or to an international organisation. You consent to the processing and/or transfer of Data outside of the UK where it solely relates to our Partners or staff being allowed to access the Data outside of the UK, as reasonably necessary for the provision of the Services, on company-issued devices that have appropriate and adequate security, where this is in respect of temporary travel outside of the UK.

Where specifically agreed we or you and the third party shall enter into an appropriate agreement in compliance with the Data Protection Law on sharing data outside of the UK.

Using the information

We may use the collected information in a variety of ways in order to provide the Services that you have entered into a contract with us to receive. We may also use the data to provide information about those services and inform relevant parties of changes to the Services, to obtain feedback on our services, website and content; to allow us to deliver appropriate and meaningful content; to combat financial crime including fraud and money laundering.

Barnett Waddingham LLP warrants that we have appropriate measures in place to ensure the security of data including but not limited to encryption, pseudonymisation, resilience of processing systems and backing up Data in order to be able to reinstate the system.

Disclosing your information

We do not and will not sell any personal data or enter into a transaction with a third party to trade or rent personal data.

The personal data we hold will be held within Barnett Waddingham and we may share it with selected third parties in order to provide the contracted services to the Trustees of the Scheme and its members and beneficiaries.

These selected parties include our suppliers, partners and sub-contractors who include; regulatory and legal bodies to allow us to fulfil our legal and regulatory obligations; fraud prevention agencies to allow us to detect and prevent financial crime; software and data providers that allow us to provide the Services and in an efficient and secure way, other financial services institutions to allow us to operate the Service, including keeping your investments and payments secure; any professional acting on your behalf.

Keeping data safe

We keep personal data safe and secure using servers within the United Kingdom. Data will be held as long as the law requires or for a period of seven years from when you cease to be a client of ours in line with our data retention policy.

Some of our third party partners and suppliers may store and process your data within the European Economic Area ("EEA") and by entering into a contract with us to provide our services you consent to such transfers to store and process the data provided by you. All your data will be kept secure and treated in line with GDPR.

Individual rights in relation to the data we hold

Where we hold personal data, the individual to which that data belongs (the "Data Subject") may have rights in relation to that data. Where we do not have any legal or legitimate reason to the contrary, the Data Subject may have the right:

- to access their personal data, by writing to us at the address shown below;
- to have their personal data rectified if it is inaccurate or incomplete;
- to have their personal data deleted or removed if there is no reason for its continued storage and processing;
- to object to their personal data being processed and to restrict the processing of the personal data in certain circumstances. While processing is restricted, the data controllers are permitted to store a record of that to

ensure the restriction is respected in future. Where the restriction on processing is lifted the data subject will be informed;

- to lodge a complaint about the data controller with the ICO.

Where we are able to exercise such a right to withhold data, restrict processing or insist on its deletion, we may not be able to perform our contractual duties in relation to the Scheme.

Effect of wind up of the Scheme

If the Scheme is wound up, the obligations set out above will remain in full force and effect. We may be required by legislation and regulation to maintain data relating to data subjects on closure of the Scheme for auditing or compliance purposes, and we will continue to be bound by the data protection legislation and this Annex.

Changes

We will give you at least 30 days' written notice of any changes to this Annex.

Contact us

If you have any queries regarding your data, or this Annex, please contact your Client Manager, or write to us at: Barnett Waddingham LLP, 2 London Wall Place, London EC2Y 5AU.

Schedule: SSAS Services - Professional Trusteeship

This schedule forms part of the terms of business between us and you and it should be read in conjunction with the Agreement.

Our Responsibilities

Unless stated otherwise or agreed with you in advance, we shall provide professional trusteeship on the following terms without further reference to you on the fee basis issued with these terms as amended by any annual review. Any items not listed below may be separately agreed between you and us in writing.

1. If required, we shall provide and assist with the completion of the necessary documentation to establish the Scheme as a Registered Pension Scheme as defined by Finance Act 2004

2. We shall provide a professional trustee with no beneficial interest in the Scheme ("Professional Trustee") who shall be such entity or person as we notify you from time to time.

3. Unless agreed otherwise, we shall, unless there is an unusual benefit structure, arrange for the provision of specimen deeds to enable the Trustees to adopt new governing documentation, add or remove sponsoring employers, and appoint or remove trustees. Such deeds will be based on standards that we have agreed with such lawyer as we may decide or approve of from time to time, who may require the Trustees to appoint them.

4. We shall maintain such Scheme records as necessary to perform the agreed services, including documentation relating to contributions, transfers, investments, benefit and fund allocations but shall not provide facilities for storing original documents such as Title Deeds, Share Certificates or Trust Deeds.

5. Where mutually agreed, we shall act as a Scheme Administrator (as defined by Finance Act 2004) to the Scheme. Where we act as sole Scheme Administrator, you shall make arrangements to appoint another Scheme Administrator to act either jointly with us or in place of us within 28 days of us giving you notice of such requirement.

6. We shall act on behalf of the Scheme Administrator as point of contact for HM Revenue & Customs ("HMRC") on matters relating to the Scheme and where we act as Scheme Administrator or Authorised Practitioner shall amend Scheme details held by HMRC as required.

7. Where we act as an Authorised Practitioner, if we submit a draft return or report to HMRC for approval to the Scheme Administrator, but do not receive approval after two subsequent requests, the Authorised Practitioner may deem the draft return or report to have been approved by the Scheme Administrator.

8. We shall liaise with third parties such as (but not limited to) accountants, financial advisers, investment providers and solicitors on matters relating to the Scheme and you authorise us to release information relating to the Scheme to such persons where we know there is an existing relationship between the Scheme and them.

9. We shall authorise transactions from the Scheme's current and deposit accounts where requested by the Trustees provided we are satisfied that the transaction is a legitimate transaction for the Scheme given its status as a Registered Pension Scheme. Where we are asked by you to process payments, we will assume that you have checked that the account holds sufficient balances to make the payment and that the recipient's bank details are correct.

10. We shall provide guidance to the Trustees as to whether a class of investment is likely to be a permitted pension scheme investment (meaning that the making of the investment will not trigger either a Scheme Sanction Charge or Unauthorised Payment Charge as defined by Finance Act 2004), but we shall not be responsible for undertaking any due diligence on any particular investment being made by the Trustees.

11. We shall not review whether an investment is suitable for the Scheme as a whole or any individual member or beneficiary, whether the investment is likely to outperform or underperform other investments, whether the investment may be fraudulent or whether the investment may trigger tax charges by virtue of payments not declared to us.

12. We shall only agree to investment requests where the liability of the Professional Trustee is adequately restricted but shall agree to such investment requests within a reasonable timeframe or otherwise set out why we are not able to do so. We reserve the right to refuse an investment but will not unreasonably withhold or delay consent for an acceptable investment.

13. We may refuse direct investment in property where we are concerned that there are environmental issues that have not been adequately addressed, for example by purchasing additional insurance cover. We may refuse to be a registered owner of buildings that have been placed on the Statutory List of Buildings of Special Architectural or Historic Interest

14. We shall not act as property managers and so will not be responsible for managing scheme's properties which may be managed instead by one or more of the other trustees or delegated to an appointed property manager. To this end, we shall not be responsible for insuring scheme's properties nor chasing outstanding payments, such as late rent, whether due from connected parties or not. By mutual agreement we may provide an

administrative function of issuing rental invoices to tenants.

15. We shall permit the Scheme to borrow money for investment purposes as provided for in the governing documents of the Scheme. Any borrowing may be restricted in accordance with the terms and conditions offered by the lender. Certain lenders may require the Trustees to maintain a suitable cleared balance in a Scheme bank account to cover ongoing capital and interest repayments.

16. When requested, we shall advise on the borrowing limits applicable to the Scheme and liaise with lenders and solicitors in relation to such borrowing as instructed by you.

17. When requested, we shall advise on loan limits applicable to the Scheme in relation to loans to sponsoring companies and liaise with solicitors as instructed by you on the documentation relating to such loans.

18. Where mutually agreed, we shall issue loan statements to borrowers though we shall not chase outstanding payments whether to connected parties or not.

19. We reserve the right to issue either a note of investments to which we will not agree, or a note of those investments to which we will agree, and to keep any such notes updated from time to time.

20. Where we act as a Scheme Administrator, we shall complete, submit or amend the following returns, if applicable:

    a. HMRC's Event Report
    b. HMRC's Registered Pension Scheme Return
    c. HMRC's Accounting for Tax Return
    d. The Pensions Regulator's Scheme Return

    Where we act as a Authorised Practitioner, we shall do the same on receipt of agreement from a Scheme Administrator.

21. Where a scheme has registered for Relief At Source, we shall complete the relevant Relief At Source forms on an annual basis unless the Scheme is no longer required to do so.

22. We shall, at your request, complete SA970 Tax Returns for the reclaim of tax deducted on investment income unless such tax claims are for less than £125 in any one tax year.

23. We shall, at your request, prepare unaudited financial statements for the Scheme.

24. Where invited, we shall send a representative to any Trustees' meetings and where requested shall issue minutes. We will take and retain notes of any such meeting whether those notes are to be circulated as minutes or not

25. We shall assist with the setting up of a PAYE scheme and subsequent operation of payroll where agreed between both parties. We may use a preferred payroll provider to enable us to offer this service.

26. Where mutually agreed, we shall assist with the completion of quarterly VAT Returns, but we shall not give advice on VAT.

27. Where mutually agreed, we shall issue an Annual Report to the Primary Contact. An additional fee may arise where the Scheme has earmarked assets or where we are required to produce financial statements for the Scheme.

28. We shall process levy payments in respect of the Pensions Regulator and the Information Commissioner, though we shall not be responsible for the actual levy payments.

29. We shall provide information that the Scheme Administrator is required to issue to individual members or beneficiaries of the Scheme.

30. We shall, at the request of a member or beneficiary with actual benefits payable under the Scheme:

    a. provide general information to the member or beneficiary or their appointed adviser regarding the Scheme including the benefits available.

    b. complete Scheme information in relation to requests to transfer in benefits from other Registered Pension Schemes.

    c. calculate maximum benefit levels including those applicable prior to 6 April 2006 but shall not advise on appropriate levels of benefits to draw.

    d. process annuity purchases to secure benefits but shall not advise any member or beneficiary on the purchase of an annuity.

    e. issue transfer values and assist with the transfer of benefits from the Scheme to another Registered Pension Scheme. At our discretion, we may also assist with the transfer of benefits from the Scheme to a Qualifying Recognised Overseas Pension Scheme, although we will not advise on the choice of provider or whether the proposed receiving scheme is or is not a Qualifying Recognised Overseas Pension Scheme.

    f. provide such information as required during divorce proceedings and implement pension sharing on divorce orders on behalf of the Trustees.

31. We shall conduct statutory or otherwise requested reviews of maximum drawdown levels only once provided with sufficient and appropriately validated information to be able to confirm the value of the drawdown fund.

32. We shall, at the request of the Trustees or a sponsoring employer as appropriate, arrange for a new member to join the Scheme and be appointed as a trustee, and for beneficiaries to be allocated with funds following death of a member where appropriate.

33. We shall, at the request of the Trustees, confirm death benefit options and assist with the payment of benefits on death.

34. We shall carry out such other work as may reasonably be required to enable the Scheme to retain its status as a Registered Pension Scheme or to deal with matters expected by a trustee of a UK occupational pension scheme. These matters may be at additional cost.

35. We shall resign as Professional Trustee of the Scheme and as Scheme Administrator (if applicable) in respect of the Scheme on termination of this Agreement.

36. We shall not be liable for any costs or disbursements in relation to the changing of Scheme bank accounts or re-registration of Scheme assets, unless agreed in writing, where we have decided that we cannot continue acting as a trustee for the Scheme.

37. Where there is a replacement trustee or Scheme Administrator, we shall provide details of Scheme and member and beneficiary records as reasonably requested within three months of our retirement or removal.

38. Where the Scheme bank account is one of our panel bank accounts and we have been removed as a trustee of the Scheme, we will continue to receive data and commission on that account until a new bank account is set up for the Scheme.

39. Where the Trustees have decided to wind-up the Scheme, we shall arrange the provision of the necessary documentation and carry out the reporting requirements.

Your Responsibilities

Unless stated otherwise or agreed with us in advance, you agree to the following responsibilities in order that we can carry out our role as Professional Trustee successfully.

1. You shall, along with your financial adviser if one is appointed, check that any proposed investment is acceptable to us before you commit to the making of an investment. For example, you should not pay a deposit for a property until we have agreed that it is an acceptable investment.

2. You shall ensure that the Professional Trustee is always a compulsory co-signatory to all the Scheme bank accounts and a registered co-owner of all Scheme assets unless explicitly agreed with us in writing. You shall provide sufficient documentation and reasonable notice for transactions to be checked and authorised by the Professional Trustee. If there is a Scheme bank account where we are not a compulsory co-signatory, we shall have no liability in respect of any transactions and we reserve the right to resign as Professional Trustee if steps are not taken to update the mandate within ten business days.

3. You will ensure that any transaction we are asked to approve has been already approved by the Trustees.

4. Where we agree that the Trustees may use internet banking, it shall be operated either on a "view only" or "dual authorisation" basis, the latter meaning that money cannot be moved from pension scheme accounts without the authorisation of the Professional Trustee. As per item 2, you are responsible for following these restrictions even if the banking system permits otherwise.

   Where dual authorisation (i.e. where more than one trustee is required to authorise transactions) is used, you shall provide sufficient documentation and reasonable notice for transactions to be checked and authorised by the Professional Trustee. Such notice should take account that online authorisation by the Professional Trustee may depend on the availability of a few specific individuals at Barnett Waddingham, meaning that the transaction may ultimately need to be authorised using a different method if those individuals are unavailable.

   You will indemnify us and our trustee companies against any liabilities whatsoever arising from banking transactions where the instructions were not signed by our trustee company.

5. You shall ensure that any terms that you agree between the Scheme and a Connected Party, such as a sponsoring employer of the Scheme, are of a commercial nature and independent evidence will be provided by you to the Professional Trustee if requested.

6. You shall arrange independent professional valuations from suitably qualified sources for assets and market rent where requested by us, in connection with assets owned by and/or leased from the Scheme.

7. You shall inform us without delay if you become aware that a Connected Party is unlikely to be able to meet its obligations to the Scheme, such as paying rent or making loan repayments on time.

8. You shall ensure that all borrowing by the Trustees is arranged in the name of the Trustees and provides that there is no liability for the Professional Trustee in a form of words agreed by us.

9. You are expected to repay all Scheme borrowing in accordance with the terms and conditions of the lender's loan documentation.

10. You are expected to keep enough cleared money available in the Scheme bank account to make the ongoing capital and interest repayments of all Scheme borrowing. If there is not enough cleared money to meet the repayments, you agree that we may arrange for the

sale of one or more investments held in relation to the Scheme.

11. You will be liable for payment of certain tax charges under Part 4 of Finance Act 2004 in connection with the Scheme. You agree that we may, in the event of any undischarged tax liability:

    a. deduct the tax from the Scheme;
    b. recover the tax from you, or a sponsoring employer in relation to the Scheme;
    c. sell any assets of the Scheme without requiring your consent or the consent of any other person.

12. You shall authorise us to discharge any tax liability in respect of the Scheme from the Scheme's bank account, without requiring your consent.

13. You shall ensure there is a replacement Scheme Administrator associated with the Scheme via HMRC Online and that our Scheme Administrator is no longer associated with the Scheme on HMRC online before removing the Professional Trustee. However, this shall not prejudice our entitlement to resign as Scheme Administrator or as a trustee within the terms of the governing documentation of the Scheme.

14. Where we advise you that this is required, you shall arrange for a new Scheme bank account to be set up within 30 days of our removal as a trustee of the Scheme and for the existing bank account to be closed.