

# Investment One Global Advisors Limited

## TERMS OF BUSINESS FOR SECONDARY MARKET TRADING WITH PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES

Version 1.2 (August 2024)

**Effective Date:** September 1, 2024  
**Next Review Date:** August 31, 2025, or sooner if required by (changes in) legislation.

### **DISTRIBUTION:**

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**Pages 1-5:** Public Disclosure

**These terms of business (the Terms) are important. You should read them carefully to ensure you fully understand them and retain a copy for your records as they constitute the terms under which we transact business in the secondary market. As we do not trade as principal, you will also be subject to the terms and conditions of business of any firm we introduce you to.**

Other terms will apply: (i) when we undertake [Corporate Finance Business](#); or (ii) if we are [Advising on Investments](#).

## Scope of Our Services,

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Subject to these Terms and the limitations set out below, we may provide the following Service to you: buying or selling or otherwise dealing with you or arranging for you transactions in [Financial Instruments](#) together with the incidental provision of information on the Financial Instrument being transacted (which may represent [Non-Personal Recommendation Advice](#)). Our fees in relation to each transaction arranged under these Terms will be based on the specifics of your instruction or order and will be agreed with you in advance of us acting.

### Limitations,

- (i) Our services do not include [Investment Advice](#);
- (ii) We do not provide any representations as to suitability (as described in the FCA handbook [COBS, section 9.2](#));
- (iii) You are responsible for obtaining any legal, accounting, financial or tax advice you may need in determining whether any Financial Instrument is suitable for your needs or the needs of your clients;
- (iv) Unless you specifically inform us otherwise, we will be entitled to assume that any transaction subject to these Terms does not fall within the scope of the requirements firms are placed under by the [Consumer Duty](#);
- (v) Any information provided to you in relation to transactions subject to these Terms (including, but not limited to, any market information or forecasts) will be for your information only and is not in any way to be relied upon as financial advice as to the suitability of the Financial Instrument, its price or intrinsic value;
- (vi) Insofar as is permissible under the FCA rules, we do not owe you any fiduciary duty or any similar obligation under these Terms; and
- (vii) We will not be under an obligation to execute your order for whatsoever reason including, but not limited to, lack of liquidity in the market.

## Your Representations,

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- (i) When entering into a transaction with or through us you represent that you are a sophisticated investor capable of assessing and assuming investment risks with respect to the Financial Instrument being transacted and acknowledge that we may be privy to material non-public information regarding the transaction which may be material to a reasonable investor. Furthermore, by entering into the transaction, you thereby waive any actual or potential claim you may have against us stemming from our possession of non-public information;
- (ii) Where applicable, you represent that you have determined that the transaction being contemplated meets the requirements placed on you, or would otherwise be placed on you if you were domiciled in the UK, to comply with the Consumer Duty;
- (iii) You agree that you will promptly supply us with any information and/or documentation that we may request from time to time to enable us to comply with: (i) any legal and regulatory requirements which may apply to us, including, but not limited to, the requirements under the The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended or supplemented from time to time), or (ii) in the case of industry/market voluntary codes, any such codes with which we choose to comply;
- (iv) You are, or are acting within the scope of your authority on behalf of, the absolute beneficial owner of the Financial Instrument being transacted and have the power to enter into the transaction with or through us;
- (v) You will not directly or indirectly use the proceeds of any transaction concluded with or through us, or lend, contribute or otherwise make available such proceeds to any person subject to UK or US sanctions regimes or apply the funds in any other manner that would result in a violation of the UK or US sanctions regimes;
- (vi) When providing [Designated Investment Services](#), the FCA rules require us to assess whether a proposed transaction is appropriate for you. In this respect, we are entitled to assume that you have the necessary experience and knowledge in order to understand the risks involved in relation to those particular Designated Investment Services or Financial Instruments. For the purposes of any such appropriateness assessment, we are entitled to rely on the information that you or your agent have supplied to us and you represent and warrant that such information is true, accurate and complete; and
- (vii) You confirm, and repeat that confirmation each time you place an order or instruction with us, that you have read and agree to our order execution and conflicts of interest policies (as amended from time to time and available from our [website](#)).

## Capacity,

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### Us,

In providing the Service we may be acting as agent on your behalf or as agent, arranger or introducer for others (including related parties). Where we are acting as your agent you must specify this before placing your order, in all other instances you should assume that we are conflicted in terms of our ability to provide you with best execution and give us a specific instruction for an [Execution Only Transaction](#).

Whilst we are not [Dealing On Own Account](#) we may be introducing you to transactions where a related party does. In these circumstances we will inform you of the potential conflict of interest before accepting your order or specific instruction. Other situations can arise where our interests, or those of our staff, conflict with your interests or where your interests compete with those of our other clients. In accordance with the FCA Rules and our Conflicts of Interest Policy, we have in place arrangements to manage conflicts of interest that arise between ourselves, or those of our staff, and our clients and between our different clients and therefore ensure that risks of damage to your interests will be prevented.

### You,

We will assume that the transactions we enter into with you are for you and no one else and we will treat only you as our client. Without prejudice to this, you undertake and warrant that if you are party to any transactions executed pursuant to these Terms as agent for, or on behalf of, another person, then:

- in doing so, you are expressly authorised by, or otherwise acting within the scope of the authority you have received from, your principal; and
- irrespective of the foregoing, even if your principal is disclosed, you will procure the performance by your principal of all obligations and liabilities arising under or by virtue of these Terms or any transactions carried out with us, failing which you will be liable to us as if you were a principal in respect of all such obligations and liabilities.

## Our Authority,

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You hereby confer on us all powers, authorities and discretions on your behalf which are necessary for, incidental to, or customary in the provision of, the Service to be provided under these Terms including, but not limited to, the power to appoint sub-agents. We shall be entitled to instruct any brokers and other agents (who may be related parties) on your behalf and confer on them all such authorities conferred on us hereunder (including the authority to appoint other brokers and agents likewise).

We may rely on any order or specific instruction from you or any person who is, or is believed by us in good faith to be, a person designated or authorised by you to give instructions in relation to these Terms.

You may communicate your dealing instructions to us in writing, orally or electronically. If you give us instructions in writing, such instructions must be received by us during normal business hours allowing sufficient time for us to act upon them. You agree that acceptance of an instruction to withdraw or amend an existing instruction is always subject to our receiving the instruction in time for the appropriate action to be taken. You agree that we may in our absolute discretion, refuse to accept any instruction for your account.

## Confirmations and, as applicable, Reporting,

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Following execution of each transaction carried out pursuant to these Terms, we will provide the key details of the transaction. Unless provided to you by a third party, we may also subsequently provide you more detailed information regarding such transactions. The way in which we provide you information will depend on the type of transaction and the way in which it was transacted and we may agree or otherwise notify you in advance of how such information will be provided. On your request, we will supply information about the status of your transaction.

**Trade Reporting.** The majority of the transactions we arrange will not be performed on a [Trading Venue](#).

Where you are an [Investment Firm](#) and we enter into a transaction outside the rules of a Trading Venue, the responsibility for Trade reporting the transaction shall fall on the relevant party designated under MiFID II or the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018. Unless otherwise agreed in writing, where you are an Investment Firm, we will not report such transactions on your behalf. If we are required to report the transaction we may rely upon third parties to undertake this task. Where we enter into transactions on a Trading Venue the reporting obligations will be in accordance with the rules of the Trading Venue.

**Transaction Reporting** as defined in MiFID II or the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018. We will not complete any Transaction Reports on your behalf or on behalf of your principal. You will provide information required in accordance with applicable regulations in time for us to meet our obligation to Transaction Report.

## Recording of Communications,

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As required by the FCA rules, we will record telephone conversations and electronic communications that result in transactions or that may result in transactions. Where we are required to record communications under the FCA rules, a copy of the recording of the communications will be made available to you on request for a period of five years from the date of the communication. The FCA may request that we retain certain or specific records for longer than five years and, if it does, the records retained as a result of such an FCA request will be available to you for a period of up to seven years.

**Any telephone conversations and electronic communications that are recorded will be recorded without use of a warning tone or other notification.**

All recordings and other records shall be and remain our sole property. We may use such recordings and other records as evidence in court or other proceedings.

## Confidentiality and Data Protection,

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We will at all times keep confidential any information we may acquire in connection with these Terms except as otherwise permitted by these Terms. Confidential Information means all information of a confidential nature (which is either marked confidential or is clearly by its nature confidential) disclosed by you in connection with these Terms together with Personal Data or Special Category Data (as those terms are defined in the Data Protection Act 2018), relating to individuals such as your employees, representatives and agents and those of your affiliates, subsidiaries and third parties, including clients (if any).

The obligations in this clause shall not apply to any Confidential Information (other than Personal Data or Special Category Data) lawfully in a Party's possession otherwise than under or as a result of these Terms or coming into the public domain otherwise than by our breach of the obligations contained in these Terms.

We and any related party may collect, use, transfer, disclose or otherwise process Confidential Information for the following legitimate business purposes including, but not limited to acts:

- in connection with the provision of goods or services to you;
- to meet our compliance obligations;
- to conduct Compliance Activity; and
- to maintain our overall relationship with you.

Confidential Information may be disclosed for these purposes to any related party (including their employees, directors and officers) as well as to the following recipients:

- any legal, tax or regulatory authorities in response to a legitimate request from them;
- persons acting on your behalf, infrastructure providers, payment recipients, beneficiaries, account nominees, intermediaries, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, and companies in which you have an interest in Financial Instruments;
- any party to a transaction acquiring interest in or assuming risk in or in connection with the Service, and
- other financial institutions, credit reference agencies or credit bureaus, for the purposes of obtaining or providing credit references, wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Service is supplied.

Wherever it is processed, Confidential Information will be protected by codes of secrecy and security with which we are required to comply.

## Limitation of Liability,

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We shall not be liable for any loss of opportunity whereby the value of your account may have been increased nor for any reduction in the value of your account as a result of market movements. We shall not be liable for the taxation consequences of any transaction, nor shall we be liable for taxation charges arising for any reason.

Neither we nor our directors, officers, employees, nor any of our agents shall be under any liability whatsoever for:

- any loss or damage sustained by you as a result of or in connection with the services to which these Terms apply and the provisions of these Terms except to the extent such loss or damage is caused by negligence or wilful default or any failure to comply with all applicable rules of the FCA or the provisions of the Financial Services and Markets Act 2000 (FSMA) or
- any loss arising from any act or omission of any agent or third party who performs services pursuant to these Terms except to the extent that such loss is caused by negligent wilful default or fraud in the selection of such agents or third parties on the part of us or our directors, officers, employees or agents.

## Complaints,

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If you have a complaint about us, you should raise it in the first instance with our employee acting for you and we will endeavour to resolve it informally. If however you are not satisfied with the response of our employee (or if you prefer not to raise the matter with our employee) you may raise the matter with our Head of Compliance. Your formal complaint will then be investigated internally by employees who were not involved with the subject matter of your complaint and have been trained in complaints handling.

## Illegality,

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If any provision or term of these Terms or any part thereof shall become or be declared illegal, invalid or unenforceable for any reason whatsoever, such term or provision shall be divisible from these Terms and shall be deemed to be deleted from these Terms provided always that, if any such deletion substantially affects or alters the commercial basis of these Terms, we reserve the right to amend and modify the provisions and terms of this Agreement in such fashion as may be necessary or desirable in the circumstances.

## Third Party Rights,

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No person who is not a party to these Terms may enforce any of these Terms or rely on any exclusion of limitation contained in these Terms whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.

## Governing Law and Jurisdiction,

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These Terms and any non-contractual obligations arising out of or in connection with them, are governed by English law and will be subject to the exclusive jurisdiction of the English courts.