

**Portsoken Ltd - Terms of Business Agreement for Lost Document Indemnities –
Shareholder Direct**

About us

Portsoken Ltd of 4th Floor, Davis House, Robert Street, Croydon, CR0 1QQ is regulated by the Financial Conduct Authority (FCA reg. 654452). We are permitted to arrange, advise on, deal as an agent of insurers and clients and assist in claims handling in respect of non-investment insurance policies. You can check these details on the FCA's Register by visiting the FCA's website www.fca.org.uk or by contacting the FCA on 0800 111 6768 (or +44 20 7066 1000).

While we handle other types of insurance these Terms of Business only apply where you have been asked to give an indemnity and arrange for a counter-signature (e.g. lost share certificates).

Our duty to you

We act on your behalf in arranging the counter-indemnity, and our duty to you is to identify your insurance needs, arrange insurance covers to meet those needs and help you with changes in the future.

Statement of your demands and needs

You have been asked by the registrar and/or the share issuing company to give an indemnity and obtain a counter-indemnity from an acceptable bank or insurance company. The need is to obtain an acceptable counter-indemnity. We will attempt to obtain a counter-indemnity from an acceptable insurer. If your demands and needs are different from those stated here we will issue a further statement dealing with the particular situation.

The insurer's counter-indemnity only facilitates the reissue of the lost share certificate. It protects the share issuing company and the registrar, not you.

Your duty of disclosure

The insurance company will counter-sign the indemnity based upon the information provided to them and you must ensure that all such information is complete and accurate, including any facts that may influence the insurer's decision to counter-sign and the terms they require are applied.

Failure to disclose material information may invalidate your insurance and could mean that part, or all, of a claim may not be paid.

Cancellation

Once the counter-signed indemnity is issued, you do not have any right to cancel this type of cover as you are not an insured party. The insurer's counter-indemnity facilitates the reissue of the lost share certificate and protects the share issuing company and the registrar. If you find the lost Certificate after the indemnity has been counter-signed we will be reliant on the insurer's goodwill to recover any part of the premium. Provided that the counter-signed indemnity is returned we may be able to arrange for cancellation and a refund. Such refund, if any, may only be for a proportion of the amount you paid and may only be a small part of the amount you paid

Protecting your information

All personal information about you will be treated as private and confidential (even when you are no longer a customer), except where the disclosure is made at your request or with your consent in relation to administering your insurance, and except where law requires us.

Some or all of the information you supply to us in connection with your proposal for a counter-indemnity may be passed to insurance and other companies for underwriting, claims and premium collection purposes. Your data will be held in accordance with the Data Protection Act 1998, under which you have a right of access to see personal information about you that is held in our records, whether electronically or manually. From time to time you may also be contacted about products and services by us or selected third parties. Should you wish to prevent this, or have any queries, please write to us, at the above address.

How to claim

You cannot claim under the counter-indemnity. In the event of a claim against you from the registrar or the share issuing entity, we will try to assist but you should take legal advice. The Registrar or the Public Company will be indemnified by the insurer in accordance with the Counter Indemnity. This does not absolve you from liability in the event of a payment by the insurer.

Fees and charges

In addition to the premiums charged by insurers, we may charge a professional fee to cover the placing and handling costs of arranging the counter-indemnity. The actual fee charged will be dependent upon the level of premium, service, administration, complexity, seniority of staff involved, scarcity of supply and operational factors. Professional fees will always be included in estimates of total cost advised to you in advance. They will be non-refundable, once the counter-indemnity has been signed.

1. Where the value of the shares £100,000 or less.

The work involved in satisfying insurers in lost share certificate cases can be substantial and is not necessarily dependent on the value of the shares involved. Except in exceptional circumstances, we will not charge more than the fees contained in the following table where the value of the shares involved is less than £100,000:

Type of Shareholder	Maximum Fee (All parties UK based)	Maximum Fee (Parties based overseas)
Individual or Personal Representative (e.g. Executor)	£75	£150
Will Trust	£75	£150
Other Trusts (Including pensions and charities)	£150	£300
Companies	£150	£300

2. Where the value of the shares exceeds £100,000

Depending on the complexity and amount of work involved we may charge fees on cases where the value exceeds £100,000. These will be specific to the case and will be advised to you. Where the work involved substantially exceeds that which could have been expected it may be necessary to agree an additional fee during the process. We will only do so in exceptional cases.

Please note that the above fees may be in addition to fees levied by your insurer.

Any fee paid is to cover the cost of our work on your case. Fees are earned by us on payment and are not normally refundable. We earn and take our commission when your risk is successfully placed (or as otherwise agreed with you). Upon your request we will disclose the remuneration that we receive from insurers which is included within the premium.

Protecting your money

Prior to your premium being forwarded to the insurers, and for your protection, we either hold your money as an agent of the insurer (in which case your policy is treated as being paid for), or we hold it in a client bank account on trust for you.

We may transfer your money to another intermediary in some cases. However your money will be protected at all times because of the requirements of FCA rules, therefore we will safeguard client money by holding it in a designated statutory trust client account. We also reserve the right to retain interest earned on this account.

By accepting this Terms of Business Agreement document, you are giving consent for us to operate in this way.

Complaints

It is our intention to provide a high level of service at all times. However, if you have reason to make a complaint about our service you should contact the managing director at the above address or telephone +44 (0)20 8667 2108. You may be entitled to refer the matter subsequently to the Financial Ombudsman Service. You can contact the Financial Ombudsman Service by telephone on 0800 023 4567 (or +44 20 7964 1000) and further information is available at www.financial-ombudsman.org.uk. If you decide to refer the matter to the Financial Ombudsman Service your legal rights will not be affected.

Compensation arrangements

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Insurance advising and arranging is covered for 90% of the claim, without any upper limit. For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 (or +44 20 7741 4100) or by visiting www.fscs.org.uk.

Jurisdiction

These Terms of Business and all of our dealings with you shall be construed according to English law and the parties submit to the exclusive jurisdiction of the English courts.

Acceptance

There is no need to sign and return a copy of this agreement. By dealing with us you indicate your acceptance of all its terms.