

LS Wealth Management Client Terms and Conditions

Investment Advisory & Insurance Brokerage

The following Terms and Conditions outlines the requirements for LS Wealth Management (the “Company”) and/or the nominated financial adviser (the “Advisor”) in line with standards outlined by the Financial Services Commission (FSC) in Mauritius, being the Regulator for the company.

Definitions

“**Advisor**” refers to the appointed financial advisor as representative of LS Wealth Management including in their role intermediary for insurance products for clients where applicable.

“**The Company**” refers to LS Wealth Management.

“**Account**” or “**Policy**” refers to an account, policy, investment, insurance scheme or other such applicable structure held or owned by a Client and managed/served/initiated/brokered/introduced by the Company or the Advisor.

“**The Financial Institution/Policy Provider**” refers to the insurance companies, investment platforms, or other non-banking financial institutions where a client holds a policy or account under the management or service of LS Wealth Management.

“**The Client**” refers to individuals or entities having contracted directly with LS Wealth Management for the establishment, placement and management/administration of their insurance or investment policy/ies and/or accounts.

The provisions included within this document are those relevant to the Company, its practices and the management of the Company’s Clients. This document sets forth the terms and conditions with regard to the investment management services which the Advisor will provide to the Client and the responsibilities of the parties.

1. Advisor Authority, Responsibilities & Services

1.1 The Client has engaged the Advisor act as their investment advisor or intermediary between themselves and a policy/account provider as well as to perform the services described in this Agreement. Specifically, the Client grants the Advisor the appropriate level of authority to source, initiate, advise, reinvest, manage, amend, and oversee the administration and implementation of an insurance product, investment, asset, policy, or account as agreed to by the Client.

1.2 This document forms the direct Agreement between the Client and the Advisor in addition to any signed applications, agreements or contracts directly held with the financial institution providing the Client’s policy/account/investment/asset.

1.3 The Client agrees that the Advisor can, where permitted, act as intermediary between the Client and the Financial Institution or Policy Provider. This may include sharing of Client documents and data in line with Data Protection regulations and relaying instructions on behalf of the Client. The Advisor is responsible for instructing account transactions at the Client’s request/agreement in accordance with the Client’s investment objectives and risk profile which may be amended from time to time by the Client.

1.4 The Advisor will oversee any accounts or policies established for the Client in accordance with the Client’s requirements, risk appetite, investment profile, affordability, and agreement to proposals. The Client acknowledges that their profile, requirements, and affordability may change over time, and they are required to provide written notice to the Advisor in order for suitable provisions and/or amendments to be made. Where applicable, the Client may execute instructions at the Client’s request to Financial Institutions/Product Providers that invest Client’s into securities of any kind allowed by the provider and/or trustees or custodians, including but not limited to, common or preferred stock, warrants, rights, corporate, government bonds or notes, and mortgage-backed securities, so long as such investments are consistent with the investment objectives set forth in the relevant Client documentation¹. The Advisor may maintain all or a portion of Client’s account in cash at such times as is necessary, economically prudent or in order to settle payment of fees due.

1.5 The Advisor may broker for the Client an insurance policy at their behest including but not limited to; whole of life, term, medical, travel, critical illness, disability, key man, group, and income protection insurance, so long as such policies are consistent with the objectives set forth by the Client documentation².

1.6 The Advisor will have no authority to withdraw or transfer cash/surrender value and/or underlying assets (if applicable) from a Client’s policy/account (except to a destination pre-set by the client and in accordance with Client’s specific instructions provided in writing to the Advisor).

2. Reporting and Review

- 2.1 The Advisor will monitor the Client’s policies/accounts/assets/holdings on an ongoing basis and conduct periodic policy reviews with the Client
- 2.2 The Advisor will generally be available to discuss the Client’s policy during normal business hours and will contact the Client periodically
- 2.3 The Advisor will attempt to hold meetings with the Client at least once per year, where possible, to discuss the Client’s needs, goals and objectives
- 2.4 The Advisor will review the Client’s policy/account/asset performance and value at least once per year and assess the ongoing suitability of investments, holdings and recommendations

3. Communication

3.1 The Client authorises the Advisor to respond to inquiries, communicate and share information with the Client’s accountants, legal representatives and other consultants or professionals as deemed necessary by the Advisor in order to provide services to the Client and/or as requested by the Client.

4. Service Guidance

4.1 No services other than those in this Agreement or outlined by the established relationship between the two parties are implied or guaranteed, except as individually negotiated and confirmed in writing.

4.2 The Advisor is responsible for the policies or accounts for which the Client has provided the Advisor authority and/or requested service of.

4.3 The Advisor is acting on behalf of the Client and providing investment advisory and/or insurance broker services meaning that the Client’s interests must be put above their own in managing the Client’s accounts or policies.

4.4 The Advisor agrees to provide services to the Client in a manner consistent with the fiduciary duty to the Client and the provisions of all applicable regulations for the policy/account/asset.

4.5 Before signing this agreement and periodically (at least once per annum) during the parties’ advisory relationship, the Advisor will provide the Client written disclosures of any conflicts of interest that might reasonably compromise the Advisor impartiality or independence.

¹ Includes but not limited to: Client Fact Find, Risk Tolerance Questionnaire, Know Your Client File, Policy/Product Application Form, etc.

² Includes but not limited to: Client Fact Find, Risk Tolerance Questionnaire, Know Your Client Form, Policy/Product Application Form.

5. Advisor Incentives

5.1 The Advisor represents and warrants that the Advisor and the Company do not receive additional compensation or incentive remuneration that is contingent on the referral of a Client to purchase, sell, invest, disinvest, or otherwise act in a specific manner in relation to a product, policy, asset or provider.

5.2 The Advisor may refrain from rendering any advice or services for products or securities in which the Advisor may have substantial economic interest or other conflict unless the Advisor discloses such conflict to the Client in advance and the Client is agreeable to proceed.

6. Client's Responsibilities

6.1 The Client agrees to provide the Advisor with all documents required for the implementation and ongoing maintenance of their agreed account/policy/service, including a written confirmation of his/her objectives as may be reasonably required. The Client agrees to promptly provide any amendments or supplements to these documents and agrees that the Advisor will not be liable for any losses, costs, damages, or claims arising from the Client's failure to provide any information required for provision of services.

6.2 The Client acknowledges that the Advisor's services depend upon information concerning details about the Client including, but not limited to, their net worth, salary, goals and objectives, ability to assume risk, income needs, tax situation and estate/retirement plans, and other similar information. Therefore, the Advisor cannot adequately perform their services unless the Client provides this information, updates it when it changes and otherwise diligently performs his/her responsibilities under this Agreement.

6.3 The Client represents that the information set forth in the relevant Client documentation³ is an accurate representation of his/her financial position and the requirements for any accounts/policies/services. The Client will promptly inform the Advisor of any significant changes in that information. The Client will also provide the Advisor with any other information or documentation that the Advisor may request in connection with this Agreement or related to the Client's financial profile.

6.4 The Client is responsible for the accuracy and completeness of all information provided to the Advisor and agrees that the Advisor is not responsible for any losses, costs, damages, or claims caused by the Client's failure to provide such information to the Advisor.

6.5 The Client agrees to give the Advisor prompt written notice of any modifications, changes, or restrictions applicable to the policy and to notify the Advisor if they deem any recommendations made for the policy to be in violation of such objectives or restrictions.

6.6 Unless the Client promptly notifies the Advisor in writing of their own personal restrictions or limitations on the policy, transactions made in line with the Client's stated objectives that the Advisor recommends or makes on behalf of the Client shall be deemed to be in conformity with the Client's objectives.

6.7 The Client acknowledges that taxation remains entirely their own responsibility to notify the Advisor of if such considerations are relevant to the Client's overall financial circumstances.

6.8 The Client agrees that the Advisor is entitled to rely upon the accuracy of information provided by the Client without further investigation unless required for reasonable due diligence purposes as per legal, regulatory or compliance requirements.

6.9 The Client agrees to notify the Advisor in writing before making any withdrawals, surrenders or transfers from their accounts/policies to allow the Advisor to manage the impact of the transaction. If the Client fails to notify the Advisor of any such transaction, the Advisor may immediately cease provision of services and terminate this Agreement, thereafter the Advisor will not be liable for any fees or charges related to the transaction. If the Client withdraws from the policy, any applicable service/advisory fees due to the Advisor or Company will be appropriately adjusted to reflect this. Except as otherwise instructed by the Client in writing, all dividends, interest, or other income earned by the policy will be retained within the account/policy.

6.10 Should the Client wish to establish an account/policy or purchase an asset or holding that the Advisor did not recommend using cash from the account/policy that the Advisor manages/services, the Client must discuss withdrawal or reassignment of the cash required before initiating the change to clarify servicing involvement from the Advisor and eliminate any question of responsibility for future performance or return.

6.11 If during the term of this Agreement, the Advisor makes specific individual investments for policies/accounts at the direction of the Client, the Client acknowledges that Advisor shall do so as an accommodation and that Client shall maintain exclusive ongoing responsibility for monitoring these individual investments and their disposition. Client acknowledges and agrees that the Advisor is in no way responsible for the performance of investments the Client makes on their own, regardless of whether they are reflected on any reports prepared by the Advisor.

7. Understanding, Acknowledgment and Acceptance of Risks

7.1 The Client acknowledges that they understand and agree to the Advisor services, the terms & conditions of this Agreement and the relevant Policy Provider/Financial Institution documentation and has had opportunities to query them.

7.2 The Client understands that recommendations made by the Advisor and performance/return of policies, accounts and investments are subject to general market, currency, economic, geo-political and business risks, as well as the risk associated with investments in individual securities and agrees to accept those risks.

7.3 The Client acknowledges that the Advisor's past performance and advice regarding the policies/accounts of any Client cannot guarantee future results.

Policies/accounts/holdings/assets without guarantee or capital protection can appreciate or depreciate in value and the Advisor does not guarantee or warrant that the services they offer will result in a profit, particularly in the case of early surrenders, withdrawals, premium decreases, premium defaults/missed payments, or other substantial changes to the policy.

The Client understands that there are no absolute guarantees that his/her objectives will be met or that any product/strategy selected by the Advisor for his or her policy will be successful in achieving the objectives or will perform within the Client's risk parameters. The Client also understands that the value and return of his/her policy may fluctuate over time in line with the illustrations and/or policy terms and conditions. At any point in time, the Client's policy and/or surrender values may be worth more or less than the premiums paid, particularly if his/her account/policy/asset/holding is not insured or subject to capital protection.

7.4 All transactions pursuant to this Agreement shall be for the Client's policy and not for the account of or at the risk of the Advisor. The Client agrees to pay any debt/balance on an account/policy promptly, on demand of the Policy Provider.

7.5 The Client understands that the Advisor will not provide services to any other securities, cash, or other investments the Client may hold unless the Client has agreed permission and authorisation for the Advisor to do so.

8. Remuneration & Fees

8.1 The Client acknowledges that the Advisor may receive an initial upfront commission directly from the Product Provider or other intermediaries for the establishment of an account/policy or for trades placed to an asset, this is standard for the industry and may be outlined in paperwork provided to the Client as part of an application. In some cases, the commission can form part of the terms of business the Company holds with the Financial Institution providing the insurance product.

8.2 Where Client agrees to pay the Advisor or the Company a fee for their services, this fee shall be based either on a percentage of the value of the assets under management in accordance with the fees outlined in the paperwork supplied by the Policy Provide/Financial Institution or can be a pre-determined currency amount remunerated on a fixed schedule.

8.3 The Client acknowledges that the Advisor may receive an ongoing and/or ad hoc fee for servicing the Client relationship and/or ongoing management and administration of an account/policy, this fee will be determined based on calculations governed by the Product Provider/Financial Institution as part of their terms of business with the Company. This fee may be calculated in line with the schedule outlined by the Financial Institution and the conditions of the policy including any parameters for the use of margin and market value. Payment for and generation of the fee will be calculated and released based on the internal processes of the company providing the account/policy.

8.4 The accounts/policies/assets that will be subject to adviser fees, including uninvested capital held as cash, are determined by the terms and conditions of the Financial Institution providing the account and the product itself.

³ Includes but not limited to: Client Fact Find, Risk Tolerance Questionnaire, Know Your Client Form, Policy/Product Application Form.

8.5 Where a fee is derived from the value of the policy and/or requires the consent and agreement of the Client, and/or draws on the cash or surrender value of the policy, the Advisor may not amend and/or increase the fees without explicit written consent from the Client.

8.6 Generation and payment of fees is calculated and released based on the internal processes of the Product Provider or Financial Institution.

8.7 The Client understands that services similar to those provided by the Advisor may be available from other sources at different costs and with different fee schedules.

8.8 Where applicable, the Client authorises the Advisor, Product Provider or Financial Institution for their account/policy to charge his/her account the amount of the Advisor fee and to remit the fee to the Advisor. The Client acknowledges that it is his/her responsibility to verify the accuracy of the calculation of the Advisor fee. If there is not enough uninvested capital held as cash in the account/policy to pay the fee when due, the Client may be required to instruct the Policy Provider/Financial Institution to liquidate the necessary positions in the account/policy to cover the amount of the fees due to the Advisor under applicable Agreements.

8.9 All commissions, custody fees, stock transfer fees, transaction fees, charges imposed directly by mutual, index or exchange-traded funds, fees imposed by variable annuity providers, certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees and other similar charges incurred in connection with transactions for the Client's policy imposed by unaffiliated third parties will be paid out of the assets or cash account in the policy and are in addition to the fees paid to the Advisor. The Client understands that these charges are not determined by the Advisor.

9. Use of Custodian's & Brokerage of Transactions

9.1 The Client has appointed the herein named Advisor to initiate, administrate and service the application, establishment and ongoing term of an account, financial product or policy and understands that the Advisor will not act as Custodian for the policy, payments, or any underlying assets.

9.2 Where the Client or Policy Provider/Financial Institution appoints a Custodian, the Advisor shall not be liable to the Client for any act, conduct or omission by any Custodian.

9.3 The Advisor is not responsible for ensuring a Custodian's compliance with the terms of an account/policy, particularly in relation to any fees or charges. The Client is responsible for transactional expenses that are levied directly by a Custodian. If the Client's Custodian changes, the Client will provide the Advisor with prompt, written notice of the change accompanied by supporting documents for verification. The Client authorises the Advisor to receive from the Custodian a copy of any custody agreement in effect at any time with respect to the policy. The Client may choose to move some or all of the policy segments the Advisor is servicing to another Custodian. The Advisor will record this change separately, this does not warrant a requirement to amend this Agreement or form a new Agreement.

9.4 Where applicable, the Client authorises the Advisor to instruct the execution of transactions and initiation of accounts/policies with or through the Financial Institution/Policy Provider and request information about the account/policy from the Financial Institution/Policy Provider within the framework of the Terms of Business the Company holds with them.

9.5 The cash, assets and account/policy benefits remain the property of the Client at all times in accordance with the terms and conditions of the policy and the Financial Institution and at no time will the Advisor accept or maintain direct possession, ownership or have custodial responsibility of them. Where relevant, the Client's premiums/payments will be transferred between the Client and the Financial Institution/Policy Provider only.

9.6 The Client understands that by instructing the Advisor to execute transactions on an account/policy through a Custodian, the Client may not necessarily obtain commission and execution rates and charges that are as favourable as may be otherwise available and the Advisor will not attempt to negotiate rates on behalf of the Client. The Client acknowledges that directing instructions solely to a Custodian may result in the loss of best execution of orders at the most favourable prices reasonably obtainable.

9.7 The Client acknowledges that the Financial Institution/Policy Provider may provide transaction confirmations and/or electronic access to the Advisor for the Client's account/policy. The Client may also receive account statements or direct communications from the Financial Institution/Policy Provider. The Advisor does not assume responsibility for the accuracy of information provided by the Financial Institution/Policy Provider or any other third party.

9.8 The assets in an account/policy remain the Client's possessions at all times and, if applicable, under the governance of a Custodian. At no time will the Advisor accept or maintain possession or have custodial responsibility for the Client's assets. Where relevant, the Client's will be transferred between the Client and the Custodian only.

9.9 Where required, the Financial Institution/Policy Provider may produce all valuations for an account/policy; the Advisor may rely on these valuations in the provision of feedback, evaluation, and overall advisory services; the valuations shall not be deemed to be a guarantee of any kind by the Advisor regarding the value or position of the policy.

9.10 The Client may request for the Advisor to arrange for the instruction of transactions for an account/policy through broker-dealers that Advisor reasonably believes will provide best execution outcome. In seeking this best execution, the Advisor will select a broker that obtains a favourable deal based on the Broker's execution quality, commissions, and fees. Although the Advisor will seek competitive fees/rates, it may not always necessarily obtain the lowest possible execution rates for a Client's transactions. Consistent with its best execution obligations, transactions for a Client's account/policy may be impacted by broker-dealers in exchange for research products and/or services that may assist an Advisor in investment decision-making. This research will generally be used to service all of an Advisor's clients and brokerage commissions paid by a Client may be used to pay for research not used in managing his or her account. A Client may pay a broker-dealer a commission greater than another broker-dealer may charge for the same transaction when the Advisor determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

10. Non-Exclusivity

10.1 The Client acknowledges that the Advisor remains free to render services and advice to others and that the Advisor does not make their services available exclusively to the Client.

10.2 The Client understands that the Advisor provides services to multiple clients with different needs and agrees that the Advisor may give advice and act with respect to any of its other clients in ways which may differ from that regarding their own accounts or policies.

10.3 Nothing in this Agreement shall impose upon the Advisor any obligation to the Client to purchase or recommend any product/policy that the Advisor, its affiliates, officers, members or employees may purchase for their own requirements or of any other individual if in the sole and absolute discretion and reasonable opinion of the Advisor that it is not, for any reason, practical or desirable to make such recommendation for the Client in this Agreement.

10.4 The Client understands that conflicts of interest could exist between different clients and their accounts/policies including with respect to the allocation of premiums, investment opportunities, level/type of cover and time/resources required to service policies. Among other things, the Advisor may be remunerated differently by other client policies.

10.5 The Advisor will regularly monitor the accounts/policies of the Client while also fulfilling their duty to manage other clients. The Advisor may determine in their sole discretion to allocate certain services to other clients only and vice versa.

10.6 The Client acknowledges that the Advisor may pursue and execute services for the same products for clients at different times.

10.7 Though the Advisor will use their best efforts to manage all client accounts/policies consistently, factors including start date, premium payments, withdrawals, and different product features or investment choices may lead to different outcomes for clients even when of similar circumstances. The Client also acknowledges that transactions in a specific account/policy may not be completed for all clients at the same time or at the same cost.

11. Aggregation of Trades

11.1 Transactions for a Client's account/policy will generally be implemented and maintained independently of transactions in other client policies, unless the policy provider, the custodians or the dealers/banks initiate an internal process to implement the same transaction for a group of policies at the same time.

11.2 Companies involved in the processing of investments for a Client's account/policy may, at their discretion, combine transactions of the same type for multiple clients at the same time to obtain favourable fees for execution, negotiate favourable rates or reduce pricing/commission costs, it may also allow these companies to process and administrate the transactions more efficiently.

11.3 When transactions are aggregated, the executed prices of the aggregated transactions will be averaged, and the transactions allocated in proportion to the orders placed for each client on any given day. The Client's account/policy will be deemed to have transacted only its proportionate share of the value involved. The Advisor will not receive any additional compensation or remuneration from the aggregating multiple client transactions by these companies.

11.4 If the Client directs the Advisor to use a specific company to execute some or all transactions for their account/policy, the Advisor is not obligated to seek alternative execution services or prices from other companies or aggregate the Client's transactions through other companies. The client understands that as a result, they may pay higher transaction costs than would otherwise be the case. The Client understands that the policy provider may be in a better position to negotiate transaction fees by aggregating transactions if they do not direct the Advisor to use a specific broker.

12. Transaction Errors

12.1 The Advisor will place all transaction instructions for which they are responsible via the appropriate channels. The Advisor assumes no responsibility for losses or errors as a result of direct actions by the Client and/or the policy provider, particularly where the Advisor has provided clear and accurate instructions and access to information.

12.2 The Client is responsible for direct instructions or transactions made between themselves and the policy provider such as premium payment or online dealing and understands that they may be required to provide the Advisor with evidence or receipts of actions in the form of a bank statement for example.

12.3 The Client acknowledges that the Advisor will not be responsible for transaction errors that occur when the Advisor has used their best efforts to instruct or coordinate transactions in a timely and efficient manner.

12.4 The Advisor will not be responsible for transactions that are not properly executed by any clearing firm, broker, trustee, investment provider, custodian, or insurance company, when the Advisor has properly submitted the instruction from their side.

13. No Illegal Investments or Transactions

13.1 In no event is the Advisor obligated to enter into any transaction or establish any account/policy on behalf of the Client that they believe in good faith would violate any laws or regulations.

13.2 The Company shall not process a transaction if it is not reasonably satisfied of:

- i. The identity or authority of any person requesting the transaction or
- ii. The lawfulness of the transaction

14. Inside Information

14.1 The Client acknowledges that the Advisor obtains information from a wide variety of publicly available sources and does not claim to have sources of material non-public ("inside") information. The Advisor will not actively seek nor use any inside information about any issuer of insurance products. Nor will the Advisor recommend or action a purchase of a product from any issuer on the basis of any inside information that may come into the Advisor possession.

15. Proxy

15.1 The Advisor will not vote as Proxy on behalf of the Client without explicit written requested/agreement in writing from a Client.

15.2 The Advisor is not required to take any action or render any advice with respect to the voting by Proxy regarding the issuers of policies held by the Client except as may be required by law.

15.3 The Client is responsible for decisions concerning the voting of Proxy's for policies held in his or her name, and the Advisor cannot give any advice or take any action with respect to the voting of these proxies.

15.4 The Advisor shall have no responsibility to render legal advice or take any legal action on the Client's behalf with respect to that become the subject of legal proceedings, including bankruptcy proceedings or class actions.

15.5 The Client remains responsible for:

- i. Directing the manner in which Proxy's solicited by issuers of policies will be voted.
- ii. Making all elections relating to mergers, acquisitions, tender offers, bankruptcy proceedings and other events pertaining to the policy.

15.6 The Advisor will instruct the applicable Custodian/Policy Provider to forward copies of all Proxy's and shareholder communications relating to an account/policy, including information concerning legal proceedings or corporate actions to the Client and not to the Advisor. The Custodian/Policy Provider, and not the Advisor, is responsible for timely transmission of any proxy materials to the Client.

16. Reports

16.1 The Advisor will provide the Client with copies of written reports for applicable accounts/policies where available for extraction from the Policy Provider or Financial Institution at the Client's request as soon as is reasonably possible and within 10 working days of request. These reports will provide the Client with an overview of the value, performance, and alignment with the Client's objectives.

16.2 The Advisor may rely on any information received from the Client or Client's other professional advisors in the formation of reports and feedback. The Advisor will take all reasonable steps to verify information is in line with regulatory requirements. Any inaccurate or misleading information purposefully submitted to the Advisor by the Client or their other advisors/representatives may be in breach of this agreement.

16.3 The Advisor cannot and does not guarantee the accuracy or completeness of any report, valuation or illustration documents provided to the Client that are originally created by a Policy Provider, Custodian, Trustee, Underwriter, or other applicable Financial Institution.

16.4 The Client acknowledges that the Advisor's reporting, opinion, advice or feedback regarding transactions, holdings, policies, accounts, or assets over which they do not have advisory authority or are not responsible for the establishment, management, or administration of is done as an accommodation and supplementary service to Client only and does not indicate that Advisor is providing services or taking responsibility for – particularly in relation to performance or returns.

16.5 The Client agrees to carefully review upon receipt any documents, statements and reports received directly from the Custodian, Policy Provider, Reinsurers, Underwriters, or other Financial Institutions and if necessary, to compare those to the reports received from the Advisor. The Client must notify the Advisor and/or the Custodian, Policy Provider, Reinsurers, Underwriters or Financial Institution of any discrepancies or unauthorised activity as soon as reasonably possible.

17. Legal, Tax and Accounting Advice

17.1 The Client understands and agrees that the Advisor is not responsible for providing any legal, accounting, actuarial or taxation advice. Nothing in this Agreement shall be construed as providing for tax advice services. The Client will rely on his/her own tax advisor, accountants or actuaries for advice where needed.

17.2 The Advisor's reports to Clients may be used to assist the Client in preparing tax returns but the reports do not represent the advice or approval of tax professionals. The Client may request the Advisor to assist in the coordination of estate and tax planning in collaboration with Client's designated tax advisors.

17.3 The Client agrees to review the statements, transaction reports, confirmations and tax reporting forms provided by the account provider for tax-related information. Client acknowledges that any sales, exchanges, or dispositions of investments may have tax consequences for Client and may result in Client having to pay additional taxes.

18. Liability

18.1 Except as otherwise provided by law, the Advisor, the Company, or its officers, directors, employees, or affiliates will not be liable to Client for any loss:

- i. That the Client may suffer as a result of the Advisor's product recommendation, or other action taken or omitted in good faith and with the degree of care, skill, prudence, and diligence that a prudent person acting in a similar fiduciary capacity would use in conducting an enterprise of a similar nature and with similar objectives under the circumstances.
- ii. Caused by the Advisor following Client's written or verbal instructions.
- iii. Caused by the Advisor using inaccurate, outdated, or incomplete information provided by the Client and/or by the Client's failure to promptly inform the Advisor of changes in his/her financial and/or personal situation, objectives or restrictions that may affect the management of Client's policy.
- iv. Caused by any action or omission by the Financial Institution, Product Provider, Trustee, Custodian, Reinsurer, Underwriter or Broker of the Client's policy/account/holding or by any other third parties.
- v. Resulting from the failure or delay in performance of any obligation under this Agreement arising out of or caused by circumstances beyond the Advisor/Broker's reasonable control, including, without limitation, acts of God, earthquakes, fires, floods, wars, terrorism, civil or military disturbances, sabotage, epidemics, riots, interruptions, loss or malfunctions of computer software or hardware, transportation or communication service, accidents, labour disputes, acts of a civil or military authority, governmental actions or inability to obtain labour, material, equipment or transportation

18.2 If the Client's account/policy/holding makes up only a portion of their total assets, the Advisor shall only be responsible for the account/policy/holding as designated by the Client in the services under this Agreement and not the total assets or portfolio of the Client.

18.3 In certain instances, laws impose liabilities on persons who act in good faith, and this Agreement does not waive or limit Client's rights under those laws.

19. Non-Waiver of Compliance

19.1 Nothing in this Agreement, including any condition, stipulation, or provision, may be interpreted to waive or limit any obligation of the Advisor to comply with the governing regulations and legal requirements or any rights that the Client may have under applicable investment laws, rules, and regulations.

20. Termination and Cancellation

20.1 This Agreement will continue in effect until terminated by either party. Either party may terminate the Agreement at any time by giving thirty (30) days signed written notice to the other party.

20.2 In the event that either party terminates this Agreement, the removal, prorating, changing, or refunding of fees calculated or paid will be amended in line with the terms and conditions of the policy/account and of the Financial Institution.

20.3 Termination of this Agreement will not affect:

- i. The validity of any action previously taken by Advisor/Broker
- ii. Any liabilities or obligations of the parties for transactions initiated before termination
- iii. The Client's obligation to pay, and/or the Advisor's right to retain fees for services rendered under the Agreement.

20.4 It shall be the Client's exclusive responsibility to provide written instructions to the Advisor regarding any further action to be taken in relation to any active accounts or policies following termination instruction. If a party terminates this Agreement, the Advisor is not obligated to recommend or take any action with regard to the uninvested capital held as cash or investments in the Client's accounts or liquidate any assets in Client's accounts after the termination date.

20.5 The Company shall terminate the business relationship in the event of the following circumstances, including but not limited to:

- i. Loss of contact/lack of response
- ii. Client provision of inaccurate or misleading information regarding 'Know Your Customer' due diligence requirements
- iii. Where an account/policy is used for illicit transactions (e.g. fraud, tax evasion, financing of terrorism among others)
- iv. Following the receipt of a court order
- v. The occurrence of an event that can or may cause reputational damage to the Company

21. Governance

21.1 This Agreement will be governed by and construed in accordance with the terms and conditions as outlined by the Financial Institution/Policy Provider with whom the Advisor conducts business and with whom the Client's policy/account is held.

22. Terms of Business

22.1 The Advisor represents that the Company is duly registered to the appropriate degree in the relevant operating jurisdictions for the services being provided in relation to Terms of Business with the underlying Financial Institution/Policy Provider for the service/product being entered into by the Client.

23. Privacy Policy

23.1 The Client acknowledges that they have, upon request, access to and reasonable opportunity if required to review any and all material the Company may hold about them - as outlined within the LS Wealth Management Privacy Policy (a document which can be referred to before choosing to execute this agreement). The Client also agrees to allow the Advisor to make limited disclosures of Client information as is permitted under the Company Privacy Policy and the terms and conditions of the services being established with a Financial Institution.

24. Confidentiality & Retention

24.1 During the term and following the termination of this Agreement, the parties agree to treat as confidential all information and advice furnished by either party, including their agents and employees, and all transactions and assets held in the Client's policy. This confidential information shall not be disclosed to any third parties except as agreed upon in writing, as required by law, as required by the regulatory authorities, or as may be necessary to effect transactions for an account/policy.

24.2 The Client can, upon request, be provided access to copies of the Company Policies and Manuals detailing how the Company protects the Client's non-public personal information.

Except as otherwise agreed in writing or as required by law, the Company will keep confidential all information concerning the Client's identity, financial affairs, and investments. Typically, the Company will only disclose information the Client provides as required by law, or as needed, to implement the Client's policy or to perform the services outlined by this Agreement. The Client may disclose confidential information to their legal counsel, accountants or other professional advisors who may need this

information in connection with providing services to the Client, provided that they agree to protect its confidentiality and to use the information only for the purpose of providing services to the Client.

24.3 When this Agreement terminates, copies of applicable documents can be provided to the Client upon request. The Company will retain copies of all documents and other information acquired during the course of the service relationship in its files for compliance purposes for a minimum of 7 years.

25. Representations

25.1 Each party executing this Agreement represents that:

- If an individual, they are of legal age and capacity
- They have full legal power and authority to enter into this Agreement
- This Agreement will be legally binding and enforceable against such party when executed
- The terms of this Agreement and the performance of the actions called for under the Agreement will not violate any law, regulation, or contractual obligation to which either party is subject; and

If one of the parties is an entity, that party represents that:

- The entity is validly organised under the laws of their applicable jurisdiction of regulation or registration
- This Agreement has been entered into by an appropriate agent/representative with power to bind the entity who is of legal age and capacity; and
- This Agreement has been duly authorized by appropriate entity action and when executed and delivered will be binding in accordance with its terms.

25.2 The Client confirms that the terms of this Agreement and his/her engagement of the Advisor do not violate any obligations of the Client, whether arising by contract, operation of law or otherwise.

25.3 The Client warrants and represents that he/she owns all bank accounts/credit or debit cards/assets/cash deposited or transferred into policies or accounts free and clear of any lien or encumbrances and that no restrictions on disposition exist.

25.4 The Client agrees to notify the Advisor in writing of any event that might affect his/her authority or the validity of the Agreement.

25.5 The Client and Advisor agree to immediately notify each other in writing if any of the representations set forth in this section of the Agreement cease to be accurate.

26. Relationship with Multiple Owners

26.1 This section applies where more than one person or entity has an ownership interest in a policy or account.

26.2 The Client acknowledges that where multiple persons have ownership of an account or policy, each person or entity agrees to be jointly and severally liable for all obligations under this Agreement with respect to the account/policy. The Advisor will base the services under this Agreement on the Clients' joint requirements/goals as collectively provided. The Advisor may rely on instructions and information they receive from any of the joint owners in connection with the handling of the policy and the termination of the Agreement, unless and until such reliance is revoked pursuant to instructions given in addition to this Agreement signed by all owners.

26.3 If the Advisor receives conflicting instructions from multiple owners/signatories to this Agreement or is aware of a dispute/conflict of interest between such owners/signatories (including, without limitation, separation, or divorce proceedings), the Advisor may at their discretion, refrain from acting on instructions from any one owner/signatory until all consent in writing to the same instruction. The Advisor is not responsible for any claims or damages resulting from such reliance or accountable for any change in the relationship between joint owners. Each Client agrees to make provisions, including but not limited to change of ownership, reassignment, closure of policy if there is a significant material change in their relationship with their co-owners.

26.4 The Advisor shall not be responsible for any claims or damages resulting from:

- Failure to act if the Advisor receives conflicting instructions from multiple signatories to this Agreement or is aware of a dispute or conflict of interest between such signatories; or
- Any change in the status of the relationship between the policyholders/policy owners.

27. Death and Disability

27.1 The Client's death, disability or incompetency will not automatically terminate or change the terms of this Agreement. However, a Client's executor, personal representative, guardian, attorney-in-fact, or other authorised representative may terminate this Agreement by giving written notice to Advisor. The Client recognises that the Custodian may not permit any further transactions on any associated policies or accounts until such time that any documentation required to establish authority regarding of Client's account is provided by Client's representative.

28. Notices and Consent to Electronic Delivery

28.1 Any notice given to a party under this Agreement (including notices, instructions, and directions related to changes in the Client's objectives) must be in writing and shall be effective upon receipt by the other party, if delivered to the party at its mailing or email address.

28.2 The Client agrees and consents to have the Advisor deliver or make available electronically all current and future agreements, agreement revisions, deliveries, account statements, notices, letters, regulatory communications and other information, documents, data, records, and reports related to the account.

Electronic communications may include email delivery and/or electronic communications via the Advisor's email address, Company newsletters or Company website. The Client acknowledges and agrees that such email delivery and electronic provision will constitute delivery. The Client acknowledges and agrees that it must inform the Advisor in writing of any changes to his/her email address.

28.3 The Client understands that there are risks associated with electronic delivery of information, including the risk of system outages or interruptions, which may, among other things, inhibit or delay the Client's receipt of information. The Advisor will not be liable for any interception by any third party of the information transmitted electronically but will make provisions and take relevant security and protocol steps internally to minimise this risk from the Company's side. The Client acknowledges that it is his/her responsibility to immediately review communications delivered to them via email. At their discretion, the Advisor may still choose to send any correspondence in hard copy format. If the Client withdraws consent to receive communications electronically, the Advisor will provide the required documentation in hard copy format but reserves the right to discontinue provision of services and/or terminate this agreement.

28.4 The Client must send to Advisor all notices, correspondence, or other communication electronically to the designated/authorised individual Advisor and/or shared Company email addresses.

29. Miscellaneous

29.1 the Client agrees to the provision of this Agreement in English and by signing, represents that they understand its terms and conditions. This Agreement contains the entire agreement between the parties, who have made no other representations or warranties. If any provision of this Agreement is unenforceable, it shall not invalidate other provisions. Failure of either party to enforce any term or condition of this Agreement is not a waiver of the term or condition.

30. Advice of Counsel

30.1 Each party acknowledges that, in executing this Agreement, they have had an opportunity to seek the advice of independent legal counsel and has read and understood all of the terms and provisions of this Agreement. This Agreement shall not be construed against any party solely because such party drafted or prepared this Agreement.

31. Data Protection

31.1 LS Wealth Management has the statutory obligations that requires the Company to implement policies and practices to safeguard and protect personal data under its control.

When dealing with Client applications and further requests, the Company may collect, hold, and use Client personal data.

It will be used for all purposes connected with the Company and the services that are provided. LS Wealth Management may keep information and documents connected with the work conducted for Client's in an internal storage system and may refer to the content in relation to future business.

Clients are entitled to request access to and rectification of personal data or the restriction of its use. For these purposes, the Company may transfer your data or make it available to other people or organisations who process information on its behalf and other organisations such as court of law or regulatory authorities if there is the legal duty to do so.

Other than in these cases, LS Wealth Management will not release your personal data or information to anyone without permission.

32. Complaints Handling

32.1 Kindly direct any complaints regarding the services provided by the Company to compliance@leadsolutions.com

32.2 The Company will respond as promptly as possible and in accordance with its Complaints Procedure which is available on the Company's website www.leadsolutions.com

Advisor Declaration

Through the Client Fact Find which was completed, I have identified the Client's objectives and to ensure that the recommendation which I have made coincides with the Client's current needs and future requirements. Should the Client have any queries concerning any documentation provided or if feel that it is in any way an inaccurate reflection of their understanding, they are advised to make immediate contact.

Advisor Name Advisor Signature..... Date

Client Declaration

I can confirm that I have read and understood the information in this document, especially with regard to the objectives, risks and my rights, duties, and responsibilities as a Client. I can confirm that the information I have provided is correct as of this date and that I will advise the company of any changes to my risk profile, investment objectives and financial circumstances.

By signing this document, I agree that I am aware of my rights and understand that matters regarding cancellation, surrender, initial/establishment periods and charges for any products, policies, accounts, investments, or other applicable financial services recommended to me or entered into by me are defined and enforced by the Product Provider.

I agree to the terms and conditions of any products, policies, accounts, investments, or other applicable financial service as set out by the Product Provider and also the Terms and Conditions of LS Wealth Management as per this document.

For my part, I understand the information I have been given, and that:

- ❖ The Company is acting as an intermediary and may receive a commission from the Financial Institution(s) with which any policies, accounts, investments are established, or business is placed.
- ❖ Any contracts I enter into with a Product Provider or Financial Institution is held directly with them and consequently I may cease to avail myself of LS Wealth Management's services at any time if I wish.
- ❖ Whilst projections of future performance or return may have been shown to me at inception illustrating possible growth or maturity/surrender values, no warranties as to the actual performance or value of any policies/accounts/investments/holdings were made, either on behalf of the Company, or by the individual Advisor.
- ❖ The service(s) that I am soliciting from LS Wealth Management are advised based on specifics such as a financial objective, purpose, time frame, risk profile which may change during the course of the service.
- ❖ The Company does not and cannot accept liability for any country's tax or legislative measures and I must ensure that I understand the tax implications of my financial commitments that exist in my country of tax residence.

Client Name Client Signature..... Date