

Aegon Asset Management UK ICVC Institutional Application Terms and Conditions Document

Purpose

This Aegon Asset Management UK ICVC Institutional Application Terms and Conditions Document forms part of the application documentation for an investment in shares of the Aegon Asset Management UK ICVC fund range. This Document is relevant only for professional clients making a digital application via the on-line Portal (a link for which is located on the Aegon Asset Management UK website at www.aegonam.com/client-portal-agent_distributor).

The terms and conditions set out in this document form part of the contract between the Applicant and Aegon Asset Management UK Plc for shares in Aegon Asset Management UK ICVC funds. Where the Applicant is an Intermediary, the UK Intermediary Terms of Business also apply (see condition 2.10 below).

Agreement to the terms and conditions set out in this Document is confirmed by the Applicant clicking the relevant 'I/We Agree' button on the on-line Portal where prompted.

Terms and Conditions

1 Definitions

1.1 In these Terms and Conditions the following terms shall have the following meanings:

- a) **Aegon Asset Management UK** means Aegon Asset Management UK plc, a public limited company registered in the Scotland, registered number SC113505, which acts as authorised corporate director of the Company and is authorised and regulated by the FCA, firm registration number 144267;
- b) **Applicable Law** means any law or regulation applicable to the Terms and Conditions or to the Shares, as amended, supplemented, re-enacted or replaced from time to time (including, without limitation, the Financial Services and Markets Act 2000, the Data Protection Legislation, the Bribery Act 2010, the FCA Rules and all applicable Money Laundering Regulations);
- c) **Applicant** means the institutional entity or other Intermediary which intends to subscribe for Shares by completing a Digital Application;
- d) **Company** means the Aegon Asset Management UK ICVC, a UCITS scheme (within the meaning of the definition in the FCA Rules) registered in the United Kingdom, scheme registration number 188659, and the fund range relating thereto;
- e) **Company Group** means Aegon Asset Management UK plc and any of its subsidiary companies, holding companies or any subsidiary of any holding company, and **subsidiary** and **holding company** shall for these purposes be construed in accordance with section 1159 of the Companies Act 2006;
- f) **Data Protection Legislation** means all laws relating to data protection, the processing of personal data, privacy and/or electronic communications in force from time to time in the UK, including the UK GDPR and the Data Protection Act 2018;
- g) **Digital Application** means an application for Shares made via the Portal (and includes all information, confirmations and declarations provided as part of that application);
- h) **FCA** means the Financial Conduct Authority or any successor body or bodies;
- i) **FCA Rules** means the FCA's handbook of rules and guidance as amended, supplemented or replaced from time to time;

- j) **Intermediary** means an independent company, business, partnership or individual authorised by the FCA to carry out business in the UK in relation to investments, including a stockbroker or any other type of professional adviser or intermediary or a platform service provider;
- k) **Personal Data** has the meaning set out in UK GDPR and includes any data relating to a living individual who can be identified directly from that data or indirectly in conjunction with other information;
- l) **Portal** means a web-page of Aegon Asset Management UK, a link for which is located on the Aegon Asset Management UK website at www.aegonam.com/client-portal-agent_distributor via which shareholders and prospective shareholders in the Company can (i) deal in Shares; and (ii) access information and reports in relation to Share holdings;
- m) **Prospectus** means the most up-to-date version of the prospectus of the Company from time to time;
- n) **Shares** means shares in Company
- o) **Terms and Conditions** means these terms and conditions, together with the Digital Application Form and any other documents relating thereto;
- p) **UK GDPR** has the meaning set out in section 3 of the Data Protection Act 2018; and
- q) **UK Intermediary Terms of Business** means the Aegon Asset Management UK Intermediary Terms of Business available to download at www.aegonam.com;
- r) **US Person** has the meaning given in the Prospectus.

2 Purchase of Shares

- 2.1 Aegon Asset Management UK may, in its absolute discretion and on reasonable grounds, reject in whole or in part any application for the purchase of Shares. In the event that an application is rejected in whole or in part, Aegon Asset Management UK shall return any application monies received to the Applicant at the Applicant's risk.
- 2.2 Subject to condition 2.1 Shares purchased by the Applicant shall be allocated to the Applicant after acceptance of the Applicant's subscription application.
- 2.3 Full payment in respect of purchased Shares must be made by the Applicant on the settlement date of the purchase. In the event that full payment is not received by Aegon Asset Management UK by this time, Aegon Asset Management UK shall, until such time as full payment is received, be entitled to charge interest on the outstanding sums at a rate not exceeding two percent per annum in excess of the base rate of interest of the Bank of England in force from time to time.
- 2.4 Aegon Asset Management UK shall be entitled to set off against sums due to the Applicant any outstanding sums owed by the Applicant in respect of Shares.
- 2.5 Aegon Asset Management UK shall maintain a lien over all unpaid Shares until such time as full payment in respect of such Shares is received from the Applicant.
- 2.6 For the avoidance of doubt, references in this clause 2 to amounts outstanding include any interest which may have accrued in relation to the purchased Shares in accordance with clause 2.3 above.
- 2.7 All subscriptions for Shares shall be subject to the provisions of the Terms and Conditions and the Prospectus.
- 2.8 Aegon Asset Management UK shall not be liable for any loss or damage suffered by the Applicant arising directly or indirectly as a result of Aegon Asset Management UK acting on instructions which it reasonably believes to be genuine instructions of the Applicant.
- 2.9 Investments in Shares by or on behalf of US Persons are not permitted. In the event that Shares are purchased or held by or on behalf of a US Person, the entire holding of such Shares may be compulsorily redeemed by Aegon Asset Management UK.
- 2.10 Where the Applicant is an Intermediary the Applicant confirms that the Applicant has read and agrees to be bound by the UK Intermediary Terms of Business.

3 Client Categorisation

- 3.1 For the purposes of the Digital Application, the Applicant shall be categorised as a professional client in accordance with the FCA Rules.

4 Data Protection

- 4.1 Aegon Asset Management UK may have some or all of the following types of Personal Data in relation to investors and prospective investors (and their officers, employees and beneficial owners); name, address/other contact details (telephone, email address), date/place of birth, gender, national insurance number, bank details, photographic ID, proofs of address (usually utility bills) as furnished by investors when completing the Digital Application or to keep that information up to date. Aegon Asset Management UK may also obtain further Personal Data on those individuals by way of PEP (Politically Exposed Person) checks, sanctions checks, negative news checks and screening checks. Aegon Asset Management UK is obliged to verify the Personal Data and carry out ongoing monitoring. Where existing and prospective investors have provided Personal Data in respect of their officers, employees and beneficial owners to Aegon Asset Management UK plc, those investors must provide the data protection information contained in this section to them.
- 4.2 In the course of business, Aegon Asset Management UK will collect, record, store, adapt, transfer and otherwise process Personal Data relating to investors and prospective investors (and their officers, employees and beneficial owners). Aegon Asset Management UK is a Data Controller within the meaning of Data Protection Legislation and will hold any Personal Data provided by or in respect of investors and prospective investors (and their officers, employees and beneficial owners) in accordance with Data Protection Legislation.
- 4.3 Aegon Asset Management UK and/or any of its delegates, service providers and other companies in the Company Group may process any investor's or prospective investor's Personal Data (and that of their officers, employees and beneficial owners), including recording calls, for any one or more of the following purposes and on the following legal bases:
- to operate the investment, including managing and administering an investor's investment in the relevant fund on an on-going basis which enables Aegon Asset Management UK to satisfy its contractual duties and obligations to the investor;
 - to comply with applicable legal, tax or regulatory obligations on Aegon Asset Management UK, its delegates, service providers and other companies in the Company Group, for example, under the Companies Act and anti-money laundering and counter-terrorism and tax legislation and fraud prevention; or
 - for any other legitimate business interests of Aegon Asset Management UK or a third party to whom such Personal Data is disclosed, where such interests are not overridden by the interests of the investor, including for statistical analysis, market research purposes, to perform financial and/or regulatory reporting, and to market additional units of the funds or other investment opportunities from companies in the Company Group to the investor. Where the legitimate business interests of Aegon Asset Management UK or a third party to whom such Personal Data is disclosed is the legal basis for the processing of the investor's Personal Data, a balancing test is carried out and the processing only takes place where such legitimate business interests are not overridden by the risks posed to the investor's interests, fundamental rights and freedom. Where an investor is sent marketing information, the investor has a right not to receive such information, and can request not receive such information by informing Aegon Asset Management UK (including by using the contact function on the Portal).
- 4.4 Aegon Asset Management UK and/or any of its delegates, service providers and other companies in the Company Group may disclose or transfer any investor's or prospective investor's Personal Data (and that of their officers, employees and beneficial owners) to delegates and agents and to third parties including advisers, regulatory bodies, taxation authorities, auditors and technology providers for the above purposes. Aegon Asset Management UK will not keep Personal Data for longer than necessary for the purpose(s) for which it was collected in accordance with any statutory obligations to retain information, including anti-money laundering, counter-terrorism and tax legislation. Aegon Asset Management UK will take reasonable steps to destroy or erase the data from its systems when they are no longer required. Aegon Asset Management UK plc and none of its delegates, service providers

the other companies within the Company Group will transfer any investor's or prospective investor's Personal Data (or that of their officers, employees and beneficial owners), to a country outside of the EEA unless it has been determined that that country ensures an adequate level of data protection, or Aegon Asset Management UK and/or its delegates and service providers or the other companies in the Company Group have put in place appropriate safeguards, in each case in accordance with Data Protection Legislation.

- 4.5 Where specific processing is based on an investor's consent, that investor has the right to withdraw it at any time. Investors have the right to request access to their Personal Data kept by Aegon Asset Management UK plc; and the right to rectification or erasure of their data; to restrict or object to processing of their data and to data portability, subject to any restrictions imposed by Data Protection Legislation and any statutory obligations to retain information including anti money laundering, counter-terrorism and tax legislation.
- 4.6 Where processing is carried out on behalf of Aegon Asset Management UK, Aegon Asset Management UK shall engage a data processor, within the meaning of Data Protection Legislation, which implements appropriate technical and organisational security measures to comply with the requirements of Data Protection Legislation and ensures the protection of the rights of investors. Aegon Asset Management UK will enter into a written contract with the data processor which will set out the data processor's specific mandatory obligations laid down in Data Protection Legislation.
- 4.7 As part of Aegon Asset Management UK's business and ongoing monitoring, Aegon Asset Management UK and its appointed processors may from time to time carry out automated decision-making in relation to investors, including, for example, profiling of investors in the context of anti-money laundering reviews, and this may result in an investor being identified to the revenue authorities, law enforcement authorities and to other entities where required by law, and Aegon Asset Management UK terminating its relationship with the investor.
- 4.8 Investors are required to provide their Personal Data for statutory and contractual purposes. Failure to provide the required Personal Data will result in Aegon Asset Management UK being unable to permit, process, or release the investor's investment in the funds and this may result in Aegon Asset Management UK terminating its relationship with the investor. Investors have a right to lodge a complaint with the Data Protection Authority if they are unhappy with how Aegon Asset Management UK plc is handling their Personal Data.
- 4.9 For access to Aegon Asset Management UK data protection statement, please visit the following: **www.aegonam.com/privacy-statement**.

5 Money Laundering

- 5.1 Aegon Asset Management UK must verify the identity of the Applicant in accordance with Applicable Law.
- 5.2 Aegon Asset Management UK may in carrying out such verification conduct electronic searches of information and access information in accordance with Data Protection Legislation.
- 5.3 The Applicant shall as soon as reasonably possible comply with any request for documentation or information received from Aegon Asset Management UK in connection with any such verification.

6 Anti-Bribery

- 6.1 The Applicant shall comply with all Applicable Law relating to anti-bribery and anti-corruption including without limitation the Bribery Act 2010 in relation to the purchase of the Shares.
- 6.2 The Applicant undertakes that it shall not engage in any activity, practice or conduct which would or would be reasonably likely to constitute an offence under sections 1,2 or 6 of the Bribery Act 2010.

7 Confidentiality

- 7.1 All information submitted to Aegon Asset Management UK as part of any application shall be held in accordance with the Aegon Asset Management UK privacy statement and may be disclosed to third parties in accordance with that statement. See www.aegonam.com/privacy-statement for further information.
- 7.2 Aegon Asset Management UK may disclose any confidential information (including without limitation personal data and/or information relating to money laundering) it has received in connection with any application:
- to its professional advisers, delegates, service providers and other companies in the Company Group for the purposes of processing, or in connection with, the application for Shares; or
 - where it is required to do so by law or regulation, by order of a court or tribunal of competent jurisdiction or by a governmental or regulatory body (including without limitation the FCA), at all times to the minimum degree permissible under such law, regulation, order or request.

8 Monitoring of telephone calls and electronic communications

- 8.1 Aegon Asset Management UK may record or monitor such telephone calls and electronic communications as it may make or receive.
- 8.2 Recording or monitoring of telephone calls and electronic communications will only be undertaken for the following purposes:
- to provide evidence of a business transaction;
 - to ensure compliance with regulatory procedures;
 - to improve services; or
 - for the protection of the Applicant.
- 8.3 Aegon Asset Management UK may keep records of such telephone calls and electronic communications in a durable medium for at least 5 years and/or the duration of the Applicant's investment.

9 Indemnities

- 9.1 The Applicant shall indemnify and keep indemnified and hold harmless each of the Company and Aegon Asset Management UK against all liabilities, costs, expenses, damages, claims and losses (whether direct or indirect) that arise as a result of:
- Any negligent performance, failure or delay in performance, omission, error, default or misrepresentation by the Applicant or any of its employees, agents, subcontractors, directors or officers in relation to the Digital Application;
 - Any breach of the Terms and Conditions or any Applicable Law by the Applicant or any of its employees, agents, subcontractors, directors or officers in connection with the Digital Application; and
 - Reliance by Aegon Asset Management UK or the Company, as the case may be, upon any information provided or representations made by the Applicant in or in connection with the Digital Application Form.
- 9.2 Neither Aegon Asset Management UK nor the Company shall be liable to the Applicant for any losses incurred by it except to the extent such losses arise as a result of the fraud, gross negligence or wilful default of Aegon Asset Management UK or the Company (as appropriate). Neither Aegon Asset Management UK nor the Company shall be liable to the Applicant for any indirect, special or consequential loss or any loss of profit or reputation.

10 Delegation

- 10.1 Asset Management UK may in its absolute discretion delegate its functions under the Terms and Conditions as it deems appropriate in compliance with Applicable Law.

11 No advice

- 11.1 Nothing in the Terms and Conditions or the Digital Application shall be deemed to constitute financial, investment or other professional advice. The Applicant should consult its financial adviser/consultant if it requires financial or other advice.

12 Assignment

- 12.1 Aegon Asset Management UK may assign, transfer or novate its rights and obligations under the Terms and Conditions to any member of its Company Group.
- 12.2 The Applicant may not assign, transfer or novate its rights and obligations under the Terms and Conditions.

13 Amendment

- 13.1 Aegon Asset Management UK may at its absolute discretion amend the Terms and Conditions at any time. These changes will be notified to the Applicant and will take effect no earlier than 10 business days after having been posted on the Aegon Asset Management UK website or otherwise notified to the Applicant.
- 13.2 Except as required by Applicable Law, any changes made under clause 13.1 shall not affect any applications for the purchase of Shares entered into before such changes came into effect.

14 Severability

- 14.1 If any provision of the Terms and Conditions is held to be invalid, illegal or unenforceable by reason of statute, FCA Rule, order of court or tribunal of competent jurisdiction or otherwise, such provision shall be treated as void and the remaining provisions of the Terms and Conditions shall remain in full force and effect.

15 Governing Law

- 15.1 The Terms and Conditions shall be governed by the laws of England and Wales. The parties hereto submit to the non-exclusive jurisdiction of the courts of England and Wales in connection with any dispute arising out of or in connection with the Terms and Conditions.