



BCP/Intesa 10 Year Fixed Rate Note

10 Year Term: 0.85% AER



OVERVIEW

- 1.00% Fixed Income paid out at the end of years 1 to 7
- 0.50% Fixed Income paid out at the end of years 8 to 10
- 0.85% AER
- Income paid out in January each year
- Listed Senior Bank Bond
- 100% Capital Security provided at maturity by Intesa Sanpaolo S.p.A.. Rated BBB (S&P), BBB- (Fitch) and Baa1 (Moody's)
- Intesa Sanpaolo S.p.A. is one of Europe's largest retail banks
- Market Capitalisation of €48 billion
- Investment term 10 Years
- Daily liquidity in normal market and funding conditions
- Minimum Investment €200,000 (Increments of €100,000)
- Closing Date 17th December 2021

Warning: If you withdraw before maturity, capital security will not apply to the portion of your investment being withdrawn. The withdrawal value may be more or less than the capital secure amount and you may lose some or all of the money you invest. Liquidity is only available in normal market and funding conditions. Warning: If Intesa Sanpaolo S.p.A. were to default, you could lose some or all of your investment and unpaid income.

AER stands for Annual Equivalent Rate.

This product is a permitted investment under the Central Bank of Ireland's Credit Union Handbook.

The BCP/Intesa 10 Year Fixed Rate Note is designed to offer investors access to a 100% Capital Secure Investment Solution that provides a fixed annual income higher than the interest being offered by low-risk bank deposits in the current market.

This is marketing material.

The following information has not been prepared or reviewed by Intesa Sanpaolo S.p.A. None of Intesa Sanpaolo S.p.A. or any of its directors, officers or agents makes any representation or warranty, or accepts any responsibility or liability, to any party in relation to the truthfulness, completeness or accuracy of any such information or part of it.

BCP/INTESA 10 YEAR FIXED RATE NOTE SUMMARY

Name of Product	BCP/Intesa 10 Year Fixed Rate Note ("the Note")
Target Market	Credit Unions seeking a defined level of annual income, 100% of their initial investment returned at maturity (subject to counterparty risk), and an investment term of 10 years. Investors will be treated as retail clients as categorised within the meaning of MiFID.
Aim of the Note	Provide low risk investors with a product designed to outperform low-paying vanilla bank deposits.
Return	1.00% fixed income paid out at the end of years 1 to 7 and 0.50% fixed income paid out at the end of years 8 to 10
Issuer	Intesa Sanpaolo S.p.A.
Custodian	European Depositary Bank SA, Dublin Branch
Investment Term	10 Years
Classification	A note based security (Senior unsecured debt). A MiFID complex product.
Listing	Luxembourg Stock Exchange
Liquidity	Available in normal market and funding conditions, an administration charge will apply.
Availability	Credit Unions
Minimum Investment	€200,000 (Only increments of €100,000 are accepted).
Tax Treatment	All investment returns will be paid gross of tax, please refer to page 7 for more details.

Warning: If you withdraw before maturity, capital security will not apply to the portion of your investment being withdrawn. The withdrawal value may be more or less than the capital secure amount and you may lose some or all of the money you invest. Liquidity is only available in normal market and funding conditions. Warning: If Intesa Sanpaolo S.p.A. were to default, you could lose some or all of your investment and unpaid income.

BCP/INTESA 10 YEAR FIXED RATE NOTE

NOTE STRUCTURE

Your entire investment is allocated to the BCP/Intesa 10 Year Fixed Rate Note. The BCP/Intesa 10 Year Fixed Rate Note is a 10 Year capital protected note product issued by Intesa Sanpaolo S.p.A.. The Note offers 100% capital security at maturity. BCP Asset Management is the distributor of the Security. European Depositary Bank SA, Dublin Branch (EDB), will act as the Custodian of the Security on your behalf. A custody account will be set up in the name of BCP, who will hold the Security on behalf of investors at EDB.

At the end of each year Intesa Sanpaolo S.p.A. will issue the income payment to the Custodian. The Custodian will then pay this income onto BCP which is then passed to investors.

You may encash the BCP/Intesa 10 Year Fixed Rate Note before maturity, see section headed "Do I have access to my Investment?".

The custody account at EDB is a pooled Client Asset account in the name of BCP Asset Management DAC. As the assets are held as part of a common pool you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. This account will be operated in accordance with the Irish Client Asset Regulations 2017.

European Depositary Bank SA, Dublin Branch is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules. Intesa Sanpaolo S.p.A. has not sponsored or endorsed this product in any way.

SUITABILITY

This investment is suitable for investors seeking 100% capital security at maturity, an investment term of 10 Years with 1.00% income paid out at the end of years 1 to 7 and 0.50% income paid out at the end of years 8 to 10 that is higher than that generally currently available from Irish banks. Prior to the

transfer of funds to the Bank and at maturity, investments will be held in a BCP pooled Client Asset account (funds held with AIB plc prior to commencement). Credit Unions should ensure any investment in this product does not exceed regulatory or internal investment limits.

Warning: If Intesa Sanpaolo S.p.A. were to default, you could lose some or all of your investment and unpaid incomes.

CHARGES

There is a total fee of 1.20% (or €2,400 for an investment of €200,000) built into the terms of the product. 100% of your investment is allocated to the product and the annual income payments are based on 100% of the invested capital, not your invested capital minus any applicable fees. There are no annual management fees.

From the total fee received, European Depositary Bank SA, Dublin Branch will receive 0.30% (or €600 for an investment of €200,000) for custody and execution services, equivalent to 0.03% per annum for the 10 Year term. If you have invested via an authorised investment intermediary they will be paid a fee of 0.40% (or €800 for an investment of €200,000), equivalent to 0.04% per annum for the 10 Year term. This fee is payable to BCP if you do not deal with us through an intermediary. BCP Asset Management will receive a fee of 0.50% (or €1,000 for an investment of €200,000) for the distribution, marketing and administration of the Bond, equivalent to 0.05% per annum for the 10 Year term.

The fee payable to BCP quoted above may vary depending on the fee payable

to BCP by Intesa Sanpaolo S.p.A. on any subsequent increases or decreases to the initial amount hedged for this product. The fee to BCP will depend primarily on the option price, the market interest rate and the Bank's funding rate at the time. The actual % payable to BCP will be notified to you after the start date of this product.

In addition to this commission we may receive from or provide to our counterparties and/or intermediaries minor non-monetary benefits which may arise in the normal course of business (e.g. attendance at training, conferences or off site meetings that may include a minor sustenance).

In relation to any withdrawal before the final maturity date a 0.25% (or €500 for an unwind of €200,000) administration charge (subject to €250 minimum charge) payable to BCP will apply to the full realised market value (which may be more or less than the amount invested). Intesa Sanpaolo S.p.A. may, in normal market and funding conditions, apply a charge which is equivalent to a deduction from the realised market value of no greater than 0.50%.

WHERE DOES MY INVESTMENT GO?

You are purchasing an Intesa Sanpaolo S.p.A. Security. BCP has appointed European Depositary Bank SA, Dublin Branch (EDB) who are authorised to act as the custodian of the Security. Investor funds will be transferred from BCP to EDB who in turn will transfer the funds to Intesa Sanpaolo S.p.A. before the start date. At the Final Maturity Date or

earlier if encashed, funds will be transferred from Intesa Sanpaolo S.p.A. back to EDB who in turn will transfer funds back to BCP. BCP will advise you of the amount received and request your written instructions. All funds in EDB will be held with other clients' assets as part of a common pool.

DO I HAVE ACCESS TO MY INVESTMENT?

The Security will be listed on the Luxembourg Stock Exchange. Intesa Sanpaolo S.p.A. endeavours to make a secondary market in the Security, subject to it being satisfied that normal market and funding conditions prevail. There is no guarantee liquidity will be available at the time you wish to encash. Any prices indicated will be dependent upon a number of factors including the remaining time to the Maturity Date, the Issuer's credit risk, interest rates, credit spreads and any incidental costs. Intesa Sanpaolo S.p.A. may be the only market maker in the Security which may affect liquidity. Therefore, investors will, in normal market and funding conditions be able to sell the Security at any time during the term. The price at which the

Security can be sold will be the open market value determined by Intesa Sanpaolo S.p.A. which will take fees and charges into account and can be lower than the initial amount invested. Deductions for fees and charges are not made uniformly throughout the life of the Note, but are loaded onto the early period. If you withdraw from the Note in the early period this will impact on the value you will receive.

Investors are prepared to invest for the full term. The product does provide liquidity, however, investors should have an emergency fund and carefully read the liquidity provisions in this Brochure.

WHAT ABOUT TAX?

This is a listed Note and all investment returns will be paid gross of tax. It is our understanding that this product should be subject to Income Tax where applicable. Under current legislation, Credit Unions are tax exempt and will not be subject to tax on any income earned. Revenue law and practice can change at any time; the tax treatment

will depend on the individual circumstances of each client and may be subject to change in the future. BCP are not tax advisers and are not offering tax advice on this product. Investors should satisfy themselves independently of the taxation treatment of the Note, in relation to reporting requirements and the implications of non-disclosure.

WHAT IS A NOTE BASED SECURITY?

A note based security is an instrument issued by a bank that confers a debt obligation on the bank to the benefit of the investor. This is a senior unsecured debt instrument that ranks equally with

all other senior unsecured debt issued by Intesa Sanpaolo S.p.A.. The Security and ISIN are listed on the Luxembourg Stock Exchange and can therefore be generally classified as a listed bond.

CANCELLATION RIGHTS

You have no right to cancel your application to invest in the product once your signed application is received by BCP. This is regardless of whether BCP has received funds at that time or not and regardless of whether the original

application has been received or it is received in electronic form. If BCP has not received funds with the application, you are obliged to send these to BCP by the closing date.

Warning: If Intesa Sanpaolo S.p.A. were to default, you could lose some or all of your investment and unpaid income.

COUNTERPARTY SELECTION

Intesa Sanpaolo S.p.A. is the issuer of the Security (a form of senior unsecured debt). In the event of a senior debt default by Intesa Sanpaolo S.p.A., investors' capital is at risk. Intesa Sanpaolo S.p.A. is responsible for the payment of any return of capital and any investment return due from the Security. As a result it is imperative

that the counterparty has a strong and sound financial profile and high credit strength. Investors in the BCP/Intesa 10 Year Fixed Rate Note and their advisors should familiarise themselves with the counterparty risk they are exposed to and the information below provides some of the key facts and figures behind Intesa Sanpaolo S.p.A..

INTESA SANPAOLO S.P.A.

Investors will be exposed to the creditworthiness of Intesa Sanpaolo S.p.A.. The insolvency of Intesa Sanpaolo S.p.A. may lead to a partial or total loss of your investment.

Intesa Sanpaolo S.p.A. is authorised by the Central Bank of Italy and supervised by the European Central Bank. The

registered office is at Piazza San Carlo 156, 10121 Turin, Italy.

A copy of the approved Prospectus in relation to the Security can be obtained upon request from BCP.

CREDIT RATINGS

INTESA SANPAOLO S.P.A. CREDIT RATINGS AS AT NOVEMBER 2021

CREDIT RATING	S&P	FITCH	MOODY'S
Intesa Sanpaolo S.p.A.	BBB	BBB-	Baa1
Outlook	Positive	Stable	Stable

One of the factors you may wish to take into account when reviewing a counterparty is its long term credit ratings. These are the opinions of a range of credit rating agencies regarding the long term security of the counterparty.

A high rating of a counterparty from one or more of the credit rating agencies is not a guarantee that the Issuer will meet its obligation to pay the amount due from the Note. Fitch and Moody's are independent ratings agencies that research and grade the ability of financial and other institutions to make the payments due from the Security issued and/or guaranteed by them.

By way of example, Moody's highest possible rating is Aaa, followed by Aa1, Aa2, Aa3, A1, A2, A3, Baa1 and Baa2. These 9 ratings along with their Baa3 rating are generally regarded as investment grade (i.e. of higher quality). A rating outlook assesses the potential direction of a long term credit rating view over the intermediate term. The term considered varies between credit rating agencies; Fitch looks at a 12 to

24 month period, while Moody's says its outlooks are 'over the medium term'. In determining a rating outlook, consideration is given to any changes in the economic and fundamental business conditions. An outlook is not necessarily a precursor of a rating change or future credit watch action.

- Positive means that a rating may be raised.
- Negative means that a rating may be lowered.
- Stable means that a rating is not likely to change.
- Under review, either positive or negative means a rating may be raised or lowered in the short term.

All references to the credit rating are correct as at November 2021. Credit ratings are subject to change during the offer period and during the term of the Note. Ongoing information about the ratings of the Counterparty is available from BCP. Please refer to your financial adviser if you have any queries regarding credit ratings.

WARNING: If Intesa Sanpaolo S.p.A. were to default, you will lose some or all of your investment and unpaid income.

TARGET MARKET ASSESSMENT / IS THIS INVESTMENT RIGHT FOR YOU?

When designing an investment product BCP spend a considerable amount of time ensuring the product features closely match the investment requirements of the target market we are distributing to. Below we have provided a simple checklist of product features that we encourage all investors

to review, alongside their financial advisor, in order to ensure the product accurately meets an individual's demands and that the product is appropriate for their specific investment needs. The below checklist should be reviewed in conjunction with the entirety of the product brochure.

INSIDE THE TARGET MARKET

- You have read the brochure and you understand how this investment works
- You have a minimum amount of €200,000 to invest
- You are looking for a fixed annual income
- You understand that your funds will be invested for the full investment term of 10 Years and you are comfortable to invest for this time period
- You do not require immediate access to your investment for 10 years
- You have some knowledge of, and experience in, investments which allows you to understand the risks associated with this investment
- You understand and accept the risks associated with this investment
- You understand that if Intesa Sanpaolo S.p.A. were to default you will lose some or all of your investment and unpaid income
- For Credit Unions, the investment for a period of 10 years in a Note issued by Intesa Sanpaolo S.p.A. will not breach Central Bank of Ireland regulatory requirements

OUTSIDE THE TARGET MARKET

- You do not understand how this investment works
- You have not read the warnings and risk disclosures in this brochure
- You do not have sufficient knowledge of or experience in investments to understand the risks associated with this investment
- You require immediate access to your investment before maturity
- You are not willing to accept the risks associated with this investment
- You are not prepared to accept Intesa Sanpaolo S.p.A. credit risk
- For Credit Unions, the investment for a period of 10 years in a Note issued by Intesa Sanpaolo S.p.A. will breach Central Bank of Ireland regulatory requirements

KEY EVENTS AND DATES

Closing Date	17th December 2021	Annual Income Payment Dates
		29th December 2022
		29th December 2023
		29th December 2024
		29th December 2025
		29th December 2026
		29th December 2027
		29th December 2028
		29th December 2029
		29th December 2030
		29th December 2031

WHAT ARE THE RISKS INVOLVED IN THIS INVESTMENT?

COUNTERPARTY/ CREDIT RISK

Your capital is exposed to the credit risk of Intesa Sanpaolo S.p.A. as the issuer of the Security. If Intesa Sanpaolo S.p.A. defaults on its senior debt obligations you may suffer partial or full capital loss and potential return.

Your investment in the Note ('the instrument'/'the security') with Intesa Sanpaolo S.p.A. ('the institution') is subject to the Bank Recovery and Resolution Directive. Below we provide some information on the potential treatment of investments in resolution or insolvency.

- the instrument is unsecured and therefore subject to the resolution regime or normal insolvency if the institution fails;
- the impact of the institution's failure on investors depends crucially on the ranking of the liability in the insolvency creditor hierarchy (which may have changed because of the introduction of depositor preference), on the amount of losses incurred and on the resolution strategy applied;
- in the event of resolution:
 - the outstanding amount may be reduced to zero or the security may be converted into ordinary shares or other instruments of ownership for the purpose of stabilisation and loss absorption;
 - a transfer of assets to a bridge bank or in a sale of business may limit the capacity of the institution to meet repayment obligations, or may result in partial losses or no losses if the relevant liabilities are also transferred;
 - the maturity of instruments or the interest rate under these instruments can be altered and the payments may be suspended for a certain period;
- the liquidity of the secondary market in any unsecured debt instruments may be sensitive to events in financial markets;
- existing liquidity arrangements (for example repurchase agreements by the issuing institution) might not protect clients from having to sell these instruments at a substantial discount below their principal amount, in the event of financial distress of the issuing institution;
- liability holders have a right to compensation if the treatment they receive in resolution is less favourable than the treatment they would have received under normal insolvency proceedings (as a consequence of the application of the 'no creditor worse off' principle). This assessment must be based on an independent valuation of the institution. Compensation payments, if any, may be considerably later than contractual payment dates (in the same way that there may be a delay in recovering value in the event of an insolvency), although resolution, in principle, preserves value compared with insolvency.

INFLATION RISK

Any inflation during the term of the Note will reduce the real value of your investment over time.

CONCENTRATION RISK

Your investment in this product should only be considered as part of your overall investment portfolio. You should not put all, nor a large part, of the money you have available for investment into any one product, or with any one counterparty.

LIQUIDITY RISK

Intesa Sanpaolo S.p.A. aims to provide a secondary market for the Note during the investment term. However, certain exceptional market circumstances may have a negative impact on the liquidity of the Note and result in the partial or total loss of your initial capital invested. Extreme adverse conditions may even render the Note entirely illiquid, which may make it impossible to sell the Note before the Final Maturity Date. It is envisaged that investors will hold the Note for the full 10 Year term and all investors should consider the term before investing.

EARLY REDEMPTION RISK

If the investment is sold before the Final Maturity Date then the value of the investment may be less than the original investment amount and the investor may lose some or all of the invested amount. An administration charge will apply to an early withdrawal.

LACK OF COMPENSATION SCHEME PROTECTION

Your investment is not covered by any investor compensation schemes in the event of a default of Intesa Sanpaolo S.p.A..

Warning: if you encash before maturity, capital security will not apply to the portion of your investment being encashed. The encashment amount may be more or less than the capital secure amount and you may lose some or all of the money you invest. Liquidity is only available in normal market and funding conditions. Warning: if Intesa Sanpaolo S.p.A. were to default, you will lose some or all of your investment and unpaid income.

APPLICATION FORM

THIS APPLICATION FORM IS FOR CREDIT UNIONS USE ONLY.

We hereby apply for the BCP/Intesa 10 Year Fixed Rate Note as follows:

PLEASE COMPLETE IN BLOCK CAPITALS

Investment advice was provided by: Retained Advisor ☐ _____ (Firm Name) Intermediary ☐ BCP ☐

Name of Applicant:

Address to which any correspondence to be sent:

Central Bank Registered CU Number:

LEI Code:

Contact Person:

Telephone:

Email:

(Required)

Source of Funds:

New investment from existing funds ☐ Reinvestment from BCP product ☐ Encashment of another product ☐

Payment by: Cheque: ☐ Bank Draft: ☐ EFT: ☐

For payment by Bank Draft and EFT please provide source of funds details below:

Bank/Building Society/Credit Union Name:

Account Name:

Sort Code:

Account Number:

IBAN No.:

INVESTMENT AMOUNT

BCP/Intesa 10 Year Fixed Rate Note

€

(Minimum €200,000, increments of €100,000)

BCP Electronic Funds Transfer (EFT) Details:

Bank Name: AIB

Bank Address: 100 Grafton St. Dublin 2

Account Number: 03623-969

Account Name: BCP Asset Management DAC Client Asset Account

Sort Code: 93-12-33

BIC Code: AIBKIE2D

IBAN No.: IE23 AIBK 9312 3303 6239 69

Fully completed application form is required to be sent to BCP in advance of sending any funds for investment.

Warning: If you withdraw before maturity, capital security will not apply to the portion of your investment being withdrawn. The withdrawal value may be more or less than the capital secure amount and you may lose some or all of the money you invest. Liquidity is only available in normal market and funding conditions. Warning: If Intesa Sanpaolo S.p.A. were to default, you could lose some or all of your investment and unpaid income.

INVESTMENT EXPERIENCE

The purpose of this section is to allow BCP to meet its regulatory obligations to ensure all investors in BCP products have an appropriate level of previous investment experience, knowledge and education, that would allow them to properly evaluate the features and the risks involved in the BCP product. Please note the completion of the table below is an important part of the application process so please complete all sections where relevant.

Please confirm if you have experience investing in the following:

Asset Class								
	No Experience	Limited Experience	Good Experience	Number of Years' Experience	Number of investments/trades placed	Investment Advice Used	No Investment Advice Used	
	Please tick below where relevant			Please complete where relevant		Please tick below where relevant		
Fixed Term Deposits between 1-5 Years								
Fixed Term Deposits between 5-7 Years								
Fixed Term Deposits 7+ years								
Bonds								
Capital Secure Deposit/ Tracker Bonds								
Capital Secure Notes/Bonds								

Please provide any other relevant information regarding investment experience:

DECLARATION

I/We confirm that I/we have read and understand the benefits, risks and warnings as set out in the Brochure and I/we confirm that I/we have read and understand the Terms and Conditions as set out in the Brochure and agree to be bound by them.

I/We hereby request and authorise BCP to give effect to any written request, direction or instruction relating to the BCP/Intesa 10 Year Fixed Rate Note on the signature(s) of me/us and I/we declare that this authorisation, unless terminated by dissolution, or by operation of law, shall remain in full force and effect until the end of the 10 Year term.

I/We acknowledge that no interest will be paid to me/us in relation to the period up to 29th December 2021.

I/We confirm I/we have received the BCP Terms of Business.

I/We confirm I/we have received the BCP Client Asset Key Information Document.

I/We authorise my/our advisor to view details of my/our account online via vespro.bcp.ie.

I/We agree to receive valuations and other communications from BCP online via vespro.bcp.ie

I/We represent and warrant that the Credit Union is investing as principal and in full compliance with the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 – S.I. No. 1 of 2016 including in particular Part 5 of those regulations and in accordance with the investment strategy of the Credit Union.

I/We confirm that where we have provided personal data in respect of an officer, director or employee I/we have obtained their consent for providing this information to BCP.

I/We confirm that there is no beneficial owner with a 25%+ interest in the Credit Union.

I/We consent to my/our information being used by BCP Asset Management DAC to provide information on new business opportunities.

Tick box if applicable

☐

POLITICALLY EXPOSED PERSON (PEP), RELATIVE OR CLOSE ASSOCIATE (RCA) OF A PEP AND OTHER PERSONS OF INFLUENCE

I/we confirm that no current Director is (or has been), a PEP or RCA of a PEP.

YES

☐

NO

☐

I/we confirm that no current Director holds (or has held) a prominent position or enjoy (or have) a high public profile.

YES

☐

NO

☐

I/we confirm that no current Director is involved (or has been) in political lobbying.

YES

☐

NO

☐

If you have answered 'Yes' to any one of the above, please complete the PEP, RCA and Other Persons of Influence Supplementary Form (available on BCP website)

Signed (two authorised signatories must sign as per Mandate below):

SIGNATURE (A):

on behalf of the Applicant

Date:

SIGNATURE (B):

on behalf of the Applicant

Date:

Email address for vespro.bcp.ie registration:

(Required)

Please also complete the Mandate (page 15) and Investment Services Application Form (page 16).

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INTERMEDIARY DECLARATION

Name of Intermediary Firm:

Client met face to face? Yes No

Does your client meet all of the Target Market criteria outlined in the Brochure? Yes No (Please tick where applicable)

If you have answered 'No' please explain the reason(s):

I hereby confirm that I have provided investment advice to my client with respect to this investment.

SIGNATURE:

NAME:

DATE:

For and on behalf of the Intermediary.

MANDATE FOR THE INVESTMENT

AT A MEETING OF THE DIRECTORS DULY CONVENED AND HELD ON THE _____

_____ DAY OF

_____ 2021 THE FOLLOWING

RESOLUTION WAS PASSED.

"Resolved that (insert applicant name): _____

should invest; €_____ in the BCP/Intesa 10 Year Fixed Rate Note and the following are authorised to

complete, on behalf of the company, the application forms and other documentation relating to this investment."

Specimen signatures of those authorised to give instructions (Minimum 2 signatories are required)

NAME	OFFICIAL POSITION	SIGNATURE

I certify the above to be a true copy of the Resolution recorded in the minute book

SIGNATURE:

(Authorised Signatory)

Print Name:

Director/Secretary* (Delete as appropriate)

Date:

BCP ASSET MANAGEMENT DAC INVESTMENT SERVICES APPLICATION FORM

SERVICE TO BE PROVIDED BY BCP

NON-ADVISORY



This document is to confirm that BCP are providing 'Non-Advisory' services to you as an investor. This means you are receiving investment advice from another firm and that BCP is providing execution-only services to you. Where Non-Advisory services are provided to retail clients in relation to complex financial instruments, BCP are required to gather relevant information in relation to your investment experience and knowledge only. This information gathering is completed via the Application Form.

Applicant:

Email Address:

Applicant:

Email Address:

WARNING: Not providing the information, or providing insufficient information, will not allow us to determine whether the service or product envisaged is appropriate for you. Should there be any material change in your circumstances please notify us. All information received is treated in confidence in accordance with the Data Protection Acts 1988 - 2018. "Information" means any information given by you or on your behalf in connection with this application or any further information which may be given at a later stage either in writing, by email at a meeting or over the telephone including that furnished in connection with any application for any product/service available through us.

CLIENT CONFIRMATION

I/We hereby request BCP Asset Management DAC to provide Investment Services to me/us in accordance with its Terms of Business.

I/We understand and acknowledge that all transactions will be subject to the Terms of Business of BCP Asset Management DAC that are applicable at the time of each such transaction, and that the Terms of Business applicable at the date of this application may subsequently be varied.

I/We undertake to inform BCP Asset Management DAC in writing without delay if any information provided to the firm, including my/our address, residency, citizenship or tax status, changes.

I/We acknowledge that we have read, understand and accept BCP Asset Management DAC's Terms of Business.

I/We consent to the Information provided being used as described in the Data Protection section of the Terms of Business and I/we consent to the extent required to the processing of the Information relating to me/us, including the transfer of the Information outside the EEA, as outlined therein.

CLIENT SIGNATURE:

(or Authorised Signatory for and on behalf of client)

POSITION: (If Applicable)

(Director/Trustee/Other/Specify)

DATE:

CLIENT SIGNATURE:

(or Authorised Signatory for and on behalf of client)

POSITION: (If Applicable)

(Director/Trustee/Other/Specify)

DATE:

TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP/Intesa 10 Year Fixed Rate Note.
- 1.2 'the Note' means the BCP/Intesa 10 Year Fixed Rate Note provided by BCP in accordance with these Terms and Conditions.
- 1.3 The '10 Year Term', 'Term' means the duration of the investment which is placed in the 10 Year Note commencing on 29th December 2021 and maturing on 29th December 2031.
- 1.4 'Annual Income' is the fixed annual income payable in accordance with Section 9 below.
- 1.5 'the Bank', means Intesa Sanpaolo S.p.A. and its successors, assigns and transferees.
- 1.6 'Custodian': European Depositary Bank SA, Dublin Branch is supervised by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg and is regulated by the Central Bank of Ireland for conduct of business rules. The registered address is 2nd Floor, Block 5 Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland and the website is <https://www.europeandepositorybank.com>.
- 1.7 'the Issuer', means Intesa Sanpaolo S.p.A. is authorised by the Central Bank of Italy and supervised by the European Central Bank. The registered office is at Piazza San Carlo 156, 10121 Turin, Italy. Website: <https://www.intesasanpaolo.com>.
- 1.8 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.9 The ISIN Code is XS2412566262.

2. CONFIRMATION OF IDENTITY (NEW & EXISTING CLIENTS)

BCP complies with the money laundering provisions of the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010, as amended.

3. CLIENT ORDER EXECUTION POLICY B

Client orders to BCP may be in writing, by email or by telephone. Orders will be prioritised according to the date and time they are recorded on the Firm's administration system; orders are recorded in the order they are received. Documentation (including that required to comply with BCP's Anti-Money laundering policy) can be transmitted to BCP at a date which is after the date that the client order is recorded.

4. YOUR INVESTMENT

- 4.1 BCP will initially lodge your investment in the product to a Client Asset Account with AIB in the name of BCP Asset Management DAC. Your money will be held with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. In the case of any such pooled client account we will ensure that such account is in the name of BCP Asset Management DAC, is designated as a client asset account and that only we are entitled to issue instructions in respect of this account. Funds will be transferred to the Custodian before the Start Date to facilitate the purchase of your Investment. No interest will be paid to you in relation to the period up to the Start Date.
- 4.2 When the Custodian receives your Investment, it will allocate such monies to a custody account in the name of BCP Asset Management DAC Client Asset Account, your Investment will be held with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. This account will be operated in accordance with the Irish Client Asset Regulations 2017.
- 4.3 The Security will be registered in the name of the Custodian, and documents of title, if any, will be kept in the custody of the Custodian. The Security will be registered collectively in the name of the Custodian and the Security held in respect of the Investment will be recorded and separately identified by the Custodian.
- 4.4 After the start of the Investment, following the purchase of the Security in respect of your Investment, BCP will send you written

confirmation of your Investment. We will provide you with quarterly statements for this Investment. Prices for BCP products will also be updated at least quarterly, and available to view online via vespro.bcp.ie

5. CUSTOMER CATEGORY

BCP, as Lead Distributor, will treat you as a retail client for the purposes of MiFID. This means you will receive the highest level of MiFID protection. You may request to be treated as a professional client providing you meet additional criteria however, if you do so, you will lose some of the protections afforded to retail clients under MiFID.

6. AVAILABILITY

- 6.1 The closing date for applications is 17th December 2021, or earlier if fully subscribed (the 'Closing Date'). The Closing Date is the final date on which BCP can receive fully completed applications for the Note.
- 6.2 The minimum investment is €200,000.
- 6.3 The BCP/Intesa 10 Year Fixed Rate Note is available to Credit Unions.

7. CANCELLATION RIGHTS

- 7.1 You have no right to cancel your application to invest in the product once your signed application is received by BCP. This is regardless of whether BCP has received funds at that time or not and regardless of whether the original application has been received or it is received in electronic form. If BCP has not received funds with the application, you are obliged to send these to BCP by the closing date.
- 7.2 BCP reserves the right, at its sole discretion, not to proceed with the note at any time up to and including the Start Date. Circumstances leading to this cancellation include but are not limited to total funds from Investors at the Closing Date being considered insufficient, hedging conditions being adverse or BCP not being in a position to meet any obligation that the counterparty may require. In these or other circumstances considered reasonable by BCP, the product shall not commence and your investment amount will be returned to you in full without interest.

8. WITHDRAWALS

- 8.1 Daily liquidity is available in normal market and funding conditions. The value of any withdrawal is dependent on a number of factors and is subject to market movements.
- 8.2 Intesa Sanpaolo S.p.A. may, in normal market and funding conditions, apply a charge which is equivalent to a deduction from the realised market value of no greater than 0.5%.

9. ANNUAL INCOME

The income payable on the BCP/Intesa 10 Year Fixed Rate Note will be 1.0% at the end of years 1 to 7 and 0.5% at the end of years 8 to 10. The income will be paid by Intesa Sanpaolo S.p.A. to European Depositary Bank SA, Dublin Branch (EDB) acting as Custodian who in turn will issue the income to BCP for onward transmission to investors.

10. MATURITY

At maturity, your proceeds will be transferred back to European Depositary Bank SA, Dublin Branch (EDB) and will be held by EDB. Funds will be issued to BCP and held in a pooled client asset account. You will have the option to access your proceeds, or you may have the option to reinvest the proceeds into other products which may be available at that time. Your financial adviser and BCP will contact you before maturity to ask your preference. BCP will, following receipt of your instructions, process maturity payments electronically OR reinvest the proceeds as instructed. If you do not provide us with an instruction, matured funds will be held in this BCP client asset account until they are returned to you by cheque or electronic funds transfer, unless BCP has notified you otherwise in writing. No interest will be paid to you

on these funds after maturity of the product. Negative interest may be applied to any unclaimed funds after the maturity date.

11. COMPLAINTS

Any complaint about the sale of the Note should be made to your Adviser or the intermediary through whom you invested. A complaint about any other aspect of the Note should be made to BCP. Any such complaints will be investigated in accordance with BCP's complaints policy, details of which are available from BCP. If you are dissatisfied with the handling of your complaint or the response to it you may refer the issue to the Financial Services and Pensions Ombudsman (www.fspo.ie).

12. CONFIDENTIALITY

BCP observes a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, BCP will not disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

13. OPERATION OF THE BCP/INTESA 10 YEAR FIXED RATE NOTE

Neither BCP, the Bank, the Custodian nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank, the Custodian or their agent(s) is prevented from providing any service at any time up to and including maturity as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank, the Custodian or their agent(s). The above includes scenarios whereby there is a change in law or the Bank's authorisation whereby the Bank can no longer maintain the Note. Should this occur the Bank may repay the investment before the maturity date for an amount that may be more or less than the initial amount invested. The Bank acts as issuer and is not liable for the responsibilities of BCP to you in relation to the product or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the product. Any such statements herein, as well as all other statements regarding the product, are the sole responsibility of BCP. This brochure has been drafted by BCP. The Bank accepts no responsibility for the accuracy or the information set out in this brochure nor have they verified the accuracy of such information. The Bank has not reviewed this brochure. In the event of any default you must contact BCP or in the event of BCP's insolvency the liquidator or other appointed insolvency practitioner.

14. DATA PROTECTION

BCP Asset Management DAC complies with the requirements of the General Data Protection Regulation 2018.

"Information" means any information given by you or on your behalf in connection with your Investment Application to us. Where you are not a natural person, Information also includes any information you provide to us in respect of your officers, directors or employees, in this regard the use of the term 'you' in this Section 14 Data Protection refers to you or such individuals as appropriate. Information includes any further information which may be given at a later stage either in writing, by email at a meeting or over the telephone including that furnished in connection with any application for any product/service available through us.

The Information will be used by us for the purposes of processing your applications, managing and administering your relationship with us and any products/services for which you have completed an application. The information will also be used for the prevention of money laundering, financing of terrorism or fraud, and compliance with any legal and regulatory obligations which apply to us.

The Information may be disclosed to BCP Asset Management group, third parties including, but not limited to, the intermediary acting

on your behalf, product producers/service providers to which you have submitted an application or to which such submission is being contemplated, the providers of services to us, the Administrator, distributors, the Trustee and/or their respective delegates and agents of any Fund you are invested in. We may also disclose your data for legitimate business interest & legal obligations, to auditors, the Central Bank of Ireland, the Irish Revenue Commissioners, other relevant regulators and tax authorities. For further information on Foreign Account Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) please refer to Irish revenue website at <http://www.revenue.ie/en/business/aeoi/index.html> or the following link: <http://www.oecd.org/tax/automatic-exchange/common-reporting-standard/> in the case of CRS only.

RIGHT OF ACCESS, RECTIFICATION OR ERASURE

You have the right at any time to request a copy of any "personal data" (within the meaning of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018) that we hold in relation to you and have it corrected if it is inaccurate or out of date. To exercise your Right of Access or to update your details under your Right of Rectification or Erasure please email your request to Dataprotection@bcp.ie.

DATA RETENTION

Information submitted by you when making an enquiry may be retained by us for a period of up to 12 months from the date of the enquiry. Investor's information will be held for a period of at least 6 years after the ending of the client relationship.

DATA SECURITY

BCP Asset Management DAC intend to strictly protect the security of your personal information and carefully protect your data from loss, misuse, unauthorised access or disclosure, alteration or destruction. We have taken appropriate steps to safeguard and secure information held by us.

15. CONFLICTS OF INTEREST

Occasions can arise where BCP or one of our clients, will have some form of interest in business which is being transacted for the product. If this happens, or if BCP becomes aware that its interests or those of one of its other clients conflict with your interests, you will be informed and asked for your written consent before any transaction is carried out.

16. ASSIGNMENTS

Investor(s) may not transfer (either by assignment or by novation) or create any security over any or all its rights, interests and obligations in the Note without the prior written consent of BCP.

17. VARIATION

BCP reserves the right to amend, vary or supplement these Terms & Conditions, during the Term of the Note. This may be for one of the following reasons:

- (a) due to a change in legal, regulatory or taxation requirements to which BCP is subject, or a change in the manner in which same are applied;
- (b) to comply with an order of a court or other analogous authority;
- (c) to make the Terms & Conditions fairer to you or to correct a mistake (provided that such a correction would not adversely affect your rights);
- (d) to enable your Note to be managed more effectively, or to provide you with additional options within your Note.

Where possible you will be notified of any changes at least 30 days in advance of changes taking effect.

18. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form for

the Note, you agree that any dispute may be resolved by the courts of Ireland.

- 18.1 These Terms and Conditions and all non-contractual obligations arising out of or in connection with them shall be governed by Irish law and will become effective on acceptance by BCP of your signed Application Form.
- 18.2 The issue of the Security is governed by English law and your rights relating to that instrument may differ were it subject to Irish law.

19. GENERAL

Should any conflict arise between the terms and conditions in this brochure and the terms and conditions in the Intesa Sanpaolo S.p.A. Term Sheet, the terms and conditions in the Intesa Sanpaolo S.p.A. Term Sheet shall take precedence.

20. TELEPHONE RECORDING

For the prevention of fraud, money laundering and the financing of terrorism and for security, training, compliance and monitoring purposes all telephone calls to and from BCP may be recorded.

21. DISCLAIMER

This marketing material has been produced by BCP, who are solely responsible for its contents. Intesa Sanpaolo S.p.A. acts as Note issuer and provides capital security at maturity of the BCP Note. Intesa Sanpaolo S.p.A. has no responsibility for the information provided in this brochure or the product performance and is not responsible for assessing the appropriateness or suitability of this product to your needs or investments objectives. Investors in this Note are not opening an account directly with Intesa Sanpaolo S.p.A..

TERMS OF BUSINESS OF BCP ASSET MANAGEMENT DAC

It is important that you read these Terms of Business carefully as they set out the terms under which the services of BCP Asset Management DAC ("BCP", "the firm", "we", "us", "our") will be provided to clients ("you").

These Terms of Business apply to clients to whom we provide advice to ("Advisory clients"), to clients for whom we only transmit their application for a product to a product provider ("Non-Advisory clients") and to clients to whom we provide other services, for example, Portfolio Management. This Terms of Business is divided into a number of parts:

Part A sets out the specific terms and conditions that will apply for our Advisory service.

Part B sets out the specific terms and conditions that will apply for our Non-Advisory service.

Part C sets out our general terms and conditions that will apply to all services.

PART A - ADVISORY SERVICE

Clients who select the Advisory service may from time to time elect to give instructions to us on a Non-Advisory basis. In such circumstances those transactions will be subject to the terms that apply to our Non-Advisory service and we will not accept responsibility or liability for the transaction.

- If you select our Advisory service we will offer you advice in relation to investments and recommend certain products or investments to you but you will always make the final investment decision. You remain fully responsible at all times for monitoring the performance, risk level and composition of your portfolio. If you do not follow any investment advice provided by us in a timely manner, we are not responsible for any potential outcomes.
- Unless you notify us of any specific investment restrictions, we will assume that no such investment restrictions apply.
- We are required to obtain certain information from you before offering Advisory services to you. This is necessary so that we can ensure that the investment advice and the products we offer to you will be suitable to you and we can act in your best interests. We will need to gather information in relation to your investment objectives, knowledge and experience, risk parameters, financial situation and capacity for loss. In order to provide this information you will be required to complete and sign a Fact Find document and return this to us. It is important that this is fully and accurately completed by you.

WARNING: Not providing the information, or providing insufficient information, will not allow us to determine whether the service or product envisaged is appropriate or suitable for you. Incomplete or inaccurate information may affect our ability to perform the suitability assessment, for example if you do not advise us of upcoming financial commitments we may recommend products which are fixed term in nature and will not provide liquidity to meet these financial commitments. Providing inaccurate, imprecise or incomplete information may cause us to recommend products or services which are not suitable for you.

- You should notify us of any change in your circumstances which may be relevant to the provision of the Advisory services to you or may impact on your investment objectives, risk parameters or financial situation. This is necessary to ensure that the services we provide remain suitable for you.
- After you have provided the required information to us we may bring suitable investment opportunities to your attention but we are under no obligation to do so.

IMPORTANT NOTE: We provide you with investment advice based on information that is available to us at the date when the advice is provided. We will request information from you regarding investments you may hold with other providers, this information is required to allow us to recommend suitable products and services for you. If you do not inform us of investments held with other providers our investment advice provided will not take account of these which could lead to your overall portfolio not matching your risk profile.

WARNING: You should be aware that the value of investments may fall as well as rise for numerous reasons including market conditions. Your capital may be at risk and you may not receive back the amount of your original investment.

PART B - NON-ADVISORY SERVICE

- Where you decide to invest in new or encash existing products and receive no investment advice from us, this is known as our Non-Advisory service.
- In these cases we will not advise you about the merits of the transaction nor will we assess the suitability (and where required, the appropriateness) of the investment for you and you will not therefore benefit from the protections afforded to clients for whom we assess suitability or appropriateness. Non-complex financial instruments include deposit products and life assurance products.
- Where the Markets in Financial Instruments Directive ('MiFID') applies and you are a retail client who wishes to receive a Non-Advisory service in relation to a complex financial instrument, we will advise you at the time that the financial instrument is complex. In such circumstances, we are required to gather information from you in relation to your investment knowledge and experience and assess whether the investment service or product is appropriate for you. Should we determine that the product or service is not appropriate to you, we are obliged to warn of this fact. You may request us to continue with the transaction but we are not obliged to do so.
- Complex financial instruments means any financial instrument other than a non-complex instrument as defined in Article 57 of MiFID II Delegated Regulation. Non-complex financial instruments means a financial instrument as specified in Article 57 of MiFID II Delegated Regulation, these include certain types of Credit Linked Notes, and certain non-insurance linked property funds.

PART C - GENERAL TERMS & CONDITIONS

ABOUT BCP ASSET MANAGEMENT DAC

BCP Asset Management DAC trading as BCP is regulated by the Central Bank of Ireland. BCP is an authorised investment firm under the European Communities (Markets in Financial Instruments) Regulations 2007 (S.I. No.60 of 2007) and is deemed authorised under Part 2 Regulation 5(2) the S.I. No 375 of 2017. The firm is registered as an insurance or

ancillary insurance intermediary under the European Union (Insurance Distribution) Regulations, 2018. The Central Bank may be contacted at PO Box 559, Dublin 1. You can check the Firm's registration with the Central Bank of Ireland on its website www.centralbank.ie under Registers.

THE SERVICES WHICH WE ARE AUTHORISED TO PROVIDE ARE:

- The reception and transmission of orders in relation to one or more financial instruments
- The provision of investment advice
- Acting as a deposit agent or deposit broker
- Portfolio management
- Safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management
- Acting as a manager of a designated investment fund within the meaning of the Designated Investment Funds Act, 1985

When we design products we consider a wide range of possible underlying funds and or indices including those which may have sustainable attributes. We will use such a fund or index when the terms available allow a product which meets our internal quality and business standards to be designed.

When we act as an investment manager, portfolio manager or financial adviser we currently do not integrate sustainability risks in these processes as we currently consider the impact of sustainability risks to be not materially relevant to the returns which may be generated.

THE PRODUCTS FOR WHICH WE HAVE APPOINTMENTS TO ACT IN RELATION TO ARE:

- Tracker bonds or similar instruments.
- Insurance policies and these include life assurance policies, specified serious illness and other protection type policies, savings and investment policies, and pension products.
- Personal Retirement Savings Accounts.
- Transferable securities.
- Money-market instruments.
- Units in a unit trust.
- Shares in an investment company.
- Units or shares in undertakings for collective investments in transferable securities within the meaning of the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2003 (S.I. No. 211 of 2003).
- Capital contributions to an investment limited partnership.
- Securities, currencies, interest rates or yields or other derivative instruments, financial indices or financial measures which may be settled physically or in cash.
- Units in a common contractual fund.

We are subject to the Central Bank of Ireland's Fitness and Probity Standards. We conduct all of our business with clients having due regard for both the letter and spirit of the relevant legislation and regulation including the Central Bank of Ireland's Minimum Competency Code, and where

appropriate the Consumer Protection Code. The Codes may be found on the Central Bank's website www.centralbank.ie.

Other than in connection with our Portfolio Management Service, or where advised in connection with a particular product, we do not hold investment instruments, policy documentation, share certificates or other items of record in safekeeping for our clients. Title documents which may be received by us in the normal course of business other than in connection with our Portfolio Management Service, or where advised in connection with a particular product, will be forwarded to you without delay.

We only provide regulated advice on the products and services for which we are authorised. When we are acting as an insurance intermediary we will provide advice on a fair and personal analysis basis. Where we, or another BCP group company produces or is lead distributor for a product we believe appropriate for your needs we will not consider similar products available from other producers unless you instruct us otherwise. When we act in relation to a prospective or actual transaction we are doing so on your behalf. The Firm does not have a direct or indirect holding, representing 10 per cent or more of the voting rights or of the capital in any insurance undertaking and no insurance undertaking has a direct or indirect holding, representing 10 per cent or more of the voting rights or of the capital of the Firm.

CLIENT CATEGORISATION

Where the product/service provided is subject to the MiFID II Regulations, in accordance with these regulations we classify clients as retail or professional clients. The classification which we apply to you will be notified to you in the product brochure for each investment you make with us. If you are not classified as a retail client you have right to request to be classified as such

and afforded a higher level of protection, however, we reserve the right to decline this request. If you opt-up from a retail client to a professional client you will lose a number of investor protections. If you wish to change your classification please contact your Relationship Manager, however, we reserve the right to decline any such request.

DATA PROTECTION

BCP Asset Management DAC complies with the requirements of the General Data Protection Regulation 2018.

"Information" means any information given by you or on your behalf in connection with your Investment Application to us or any further information which may be given at a later stage either in writing, by email at a meeting or over the telephone including that furnished in connection with any application for any product/service available through us.

The Information will be used by us for the purposes of processing your applications, managing and administering your relationship with us and any products/services for which you

have completed an application. The information will also be used for the prevention of money laundering, financing of terrorism or fraud, and compliance with any legal and regulatory obligations which apply to us.

The Information may be disclosed to BCP Asset Management group, third parties including, but not limited to, the intermediary acting on your behalf, product producers/service providers to which you have submitted an application or to which such submission is being contemplated, the providers of services to us, the Administrator, distributors, the Trustee and/or their respective delegates and agents of any Fund you are invested in. We may also

DATA PROTECTION CONTINUED

disclose your data for legitimate business interest & legal obligations, to auditors, the Central Bank of Ireland, the Irish Revenue Commissioners, other relevant regulators and tax authorities. For further information on Foreign Account Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) please refer to Irish revenue website at <http://www.revenue.ie/en/business/aeoi/index.html> or the following link: <http://www.oecd.org/tax/automatic-exchange/common-reportingstandard/> in the case of CRS only.

Right of access, rectification or erasure

You have the right at any time to request a copy of any "personal data" (within the meaning of the General Data Protection Regulation 2018 and the Irish Data Protection Act 2018) that we hold in relation to you and have it corrected if

it is inaccurate or out of date. To exercise your Right of Access or to update your details under your Right of Rectification or Erasure please email your request to Dataprotection@bcp.ie.

Data Retention

Information submitted by you when making an enquiry may be retained by us for a period of up to 12 months from the date of the enquiry. Investor's information will be held for a period of at least 6 years after the ending of the client relationship.

Data Security

BCP Asset Management DAC intend to strictly protect the security of your personal information and carefully protect your data from loss, misuse, unauthorised access or disclosure, alteration or destruction. We have taken appropriate steps to safeguard and secure information held by us.

INSTRUCTIONS AND COMMUNICATIONS

Your instructions to us to transmit orders must be in writing and signed by you or submitted to the Firm through its online portal vespro.bcp.ie.

We reserve the right to request confirmation of an instruction in writing and we may refuse to act on incomplete, unclear, inconsistent or mistaken instructions which you give us.

We are entitled to rely on instructions from you or from your agents including, where appropriate, the intermediary with whom you deal with us and your lawfully appointed attorney, which we have accepted in good faith. We may act on the instructions of any such person unless and until such time as you notify

us in writing that they are no longer authorised to act on your behalf and we have confirmed in writing to you receipt of your notification to us. Therefore we are under no obligation to monitor whether such a person is duly authorised by you. You should notify us immediately if you withdraw authority from any person you have appointed in this capacity.

Communication between us will be in English and may be by letter, telephone (including sms), email to the most recent email address notified to us in writing, or on our website or if agreed between us by other electronic means.

RISK WARNINGS

All forms of investment involve some degree of risk. The value of investments may fall as well as rise. Past performance may not be an indication of future performance. Please note that your capital may be at risk and that you may not receive back the amount of your original investment.

Prior to investing, you should carefully read all relevant documentation including the risks involved. If you do not understand the nature and extent of your exposure to risk you should not invest.

Unless you confirm in writing that you do not wish for us to do so, we may recommend and/or transmit orders in suitable non-readily realisable or illiquid investments. These are investments in which the market is limited or could become so or there may be legal or other restrictions on their resale. Illiquid investments may be difficult to sell at prices that reflect the assessment of their value.

PROCESSING APPLICATIONS AND EXECUTION POLICY

Client Order Execution Policy - General

We do not execute orders on your behalf; we transmit your order to the relevant product/service provider for execution. All applications received by us will be transmitted on the day of receipt, the next business day, or where the product has a closing date for applications, no later than that closing date provided the application and other necessary documentation required to process the application is received by us

in sufficient time for it to be submitted at that time.

Other than where your order is in connection with the discretionary investment management service, you will be providing us with a specific instruction to invest in a specific product. When following this specific instruction we will be taken to have satisfied our obligation to take all reasonable steps to obtain the best possible result in relation to the

PROCESSING APPLICATIONS AND EXECUTION POLICY CONTINUED

transaction to which your instructions relate. You will not therefore be afforded the protections under our Best Execution Policy.

Orders will be prioritised in accordance with Policy A or B below. The policy applicable to each product you apply for shall be communicated to you in the product marketing material.

Client Order Execution Policy A

Client orders to BCP must be in writing, signed by the client. Clarifications of orders may be communicated by recorded telephone call. Orders will be processed according to the date they are received. They will be transmitted to the relevant entity in the order all documentation (including that required to comply with BCP's AntiMoney laundering policy) to the standard required by BCP to process the order, is received.

Client Order Execution Policy B

Client orders to BCP may be in writing, by email or by telephone. Orders will be prioritised according to the date and time they are recorded on the Firm's administration system; orders are recorded in the order they are received.

Documentation (including that required to comply with BCP's Anti-Money laundering policy) can be transmitted to BCP at a date which is after the date that the client order is recorded.

Important Notes

BCP shall be held harmless against any loss arising as a result of a failure to process an application if any required documentation has not been provided to the satisfaction of BCP in sufficient time for the processing to occur in accordance with usual business procedures and practices.

Where you wish to invest in an investment instrument which is subject to the MiFID II Regulations (other than in connection with the provision by us of a discretionary investment management service to you, or a product designed by us or an institution for which we act as intermediary) you must contact a suitably authorised stockbroker or similar firm which can effect the transaction on your behalf. The firm executing your order will advise you of its own terms and conditions which will apply to your relationship with it.

FEES, CHARGES AND REMUNERATION

Other than as described below, our services are paid for by introductory and recurring remuneration payable directly from product/service providers. This remuneration and the entry fee and annual management fee applying to any product you invest in will be notified to you in the documentation relating to the particular product. Unless otherwise advised to you in writing this remuneration shall be included in the terms of the product communicated to you. In respect of Discretionary Portfolio Management Services all fees we receive from third parties will be applied for your benefit. If the amount of any fee payable to us by third parties is not clear to you, please ask us for further details. Where you deal with us through an Intermediary, they will advise you of their fees and charges.

We charge a fee (a) if we provide you with our Discretionary Portfolio Management Service (b) if we provide BCP Approved Retirement Fund (ARF), BCP Approved Minimum Retirement Fund (AMRF) and BCP Personal Retirement Bond (PRB) contracts or (c) if we arrange a product for you with a product producer with whom we do not hold an appointment in writing. These fees are currently as follows:-

- (a) 0% per annum of the investor's assets under management, unless we advise you otherwise in writing.
- (b) BCP receive an Annual Management Charge (AMC) of 0.30% per annum based on the total value of your account with BCP (subject to a minimum AMC of €100 and a maximum AMC of €2,000 per annum).

If you have an existing BCP ARF, AMRF or PRB with current investments into BCP Capital Secure Bonds/Kick-Out Bonds ('Bond'), BCP receive an Annual Management Charge of [0.5% of the of the original amount invested in the Bond x Term of the Bond].

- (c) The fee will reflect the average level of commissions payable by other product producers for similar types of products; if no such commission is payable we will advise you of the basis of calculation of our fee at the time.

The fees in (a) and (b) above are in addition to any charges applying to any underlying product you invest in or in which BCP invests on your behalf, for example through the Discretionary Portfolio Management Service.

If other fees or charges apply to the provision of our services, we will advise you in writing of the amount payable in advance, or if the amount is not known at the time, the basis of calculation of the amount payable. Unless otherwise advised to you (for example in connection with a particular product or service) we will issue you with an invoice for the amount due which may be settled by cheque or bank transfer to our account.

We do not receive any soft commissions.

If we receive recurring remuneration this will be in respect of the provision to you of ongoing product information we believe to be relevant to your circumstances and providing responses to any ongoing queries you may have on the contract once you have taken it out. It also

FEES, CHARGES AND REMUNERATION CONTINUED

contributes to our costs in supporting you with claims including maturity claims.

We will, if necessary, exercise our legal rights to receive any payments due to us from clients for business services provided by us and to be reimbursed for any value obtained by the firm for clients arising from payments by the firm on behalf of clients who subsequently default in any payment due to the firm. Bank fees charged on unpaid cheques

will be charged to you and are payable in full with all other outstanding balances. No agency transfer may be affected until the account is cleared in full.

The Firm's remuneration policy requires that remuneration structures shall only be acceptable if they do not encourage excessive risk-taking with respect to sustainability risks.

TAXES, LEVIES AND OTHER STATUTORY PAYMENTS

Statutory taxes and levies and other charges that are neither imposed by us nor paid via us may also be payable by you.

Any information provided by us on statutory payments will be general in nature and based on our understanding of then current legislation; this is subject to change without notice. We cannot be

held responsible for any adverse consequences of such a change.

Prior to investing in a product or service you should ensure you understand any taxation and levies which will be payable on your investment and on any income, encashment or maturity payment.

REPORTING

We will provide you with the following reports:

A paper valuation will be provided once a year in the first quarter of the year. Where you sign up for our secure client login website (vespro.bcp.ie), valuations will be made available in PDF format once a year via your online account, we will not issue you with paper valuations. Prices for BCP products will be updated at least quarterly, and available to view online.

We may be required to provide quarterly statements to you for certain products or services. If the Firm is required to provide quarterly statements to you we will confirm this in the

literature for the relevant product or service.

Documentation evidencing the transaction, for example, contract note or policy document will be sent to you in respect of every transaction. You should check the accuracy of information provided to you in this document and other reports and contact us immediately in the event that you believe the information to be incorrect. We will assume that you have received the documentation and that the details on it are correct unless you contact us within 48 hours of the date on the documentation. We reserve the right to correct errors at any time.

CONFLICTS OF INTEREST

It is our policy to avoid any conflict of interest when providing services to clients. We have a Conflicts of Interest Policy to manage such situations. The Policy defines what is meant by Conflict of Interest and sets out the circumstances which constitute, or may give rise to, conflicts of interest between our interests and the interests of our clients; the procedures to be followed and measures to be adopted in order to prevent or manage such conflicts; how conflicts of interest can arise; the role of senior management (to ensure that any actual or potential conflicts that may exist are kept under review on an ongoing basis and that appropriate controls exist to identify and manage any such conflicts) and how conflicts are disclosed to clients. The policy also sets out the measures in place in the firm to avoid conflicts of interest.

Where arrangements to manage such conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to client interest will be prevented, we will clearly disclose the general nature and/or source of these conflicts to a client before undertaking

business on behalf of that client. However, we may decline to act in any circumstances where there is a residual risk of damage to the interests of any client. The Conflicts of Interest Policy is underpinned by procedures designed to avoid, and where the avoidance of such conflicts cannot be reasonably assured, to manage those conflicts.

We may provide or receive minor non-monetary benefits from time to time in the normal course of business, such as attendance at training, conferences or off-site meetings that may include a minor sustenance. We may also provide or receive other minor non-monetary benefits, which are aimed at enhancing the quality of service we provide to our clients. Such benefits are governed under BCP's Conflict of Interests management framework ensuring that any benefits provided or accepted are reasonable and proportionate and of a scale and nature as not to cause any risk of damage to our clients' interest.

Further details of this policy are available on request.

CLIENT ASSETS

Money held by us on your behalf will be held in a client asset bank account in accordance with Central Bank of Ireland Client Assets Requirements (as may be amended or replaced from time to time), separate from our own money and cannot be subject to any claim in respect of any money owed by us. No interest will be applied unless specifically agreed in writing.

We can lodge funds received in sterling to a sterling client asset bank account. However, for all other currencies (with the exception of Euro) where we do not have a client asset account denominated in that currency, we will convert the funds at the prevailing exchange rate and hold the funds in a Euro client bank account.

Important: Your assets may be held by us or Eligible Third Parties with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. In the case of any such pooled client account we will ensure that such account is in the name of BCP Asset Management DAC, is designated as a client asset account and that only we are entitled to issue instructions in respect of such accounts.

In the absence of our own fraud, negligence or wilful default, we do not accept any liability in the event of default of an eligible credit institution, relevant party or eligible custodian with whom client assets are held.

PAYMENTS AND RIGHT OF SET-OFF

We will issue receipts for each payment received from you and these should be retained in a safe place.

We do not have any security interest or lien or right to set-off over client financial instruments or funds unless we advise you so in writing. Note, a depository used by the firm may have a security interest or lien over, or right of

set-off in relation to those instruments or funds.

Product producers may withdraw benefits or cover on default of any payments due under any products arranged for your benefit. Details of these provisions will be included in your product terms and conditions.

COMPLAINTS

We have written procedures in place for the effective consideration and handling of complaints and a copy of this Complaints Procedure is available on request. Any written complaint you may have should be addressed to the Compliance Officer, BCP Asset Management DAC, 71 Upper Leeson Street, Dublin D04 XK68. Where a complaint cannot be resolved within 5 business days we will issue you with an acknowledgement of its receipt by us. All complaints will be fully investigated and the outcome of the investigation

will be communicated to you within 5 days of completion of the investigation. We aim to investigate and resolve the complaint within 40 business days of having received it and provide a regular written update on progress at intervals of not less than 20 days.

If you are dissatisfied with our handling of the complaint or our response to it you may refer the issue to the Financial Services and Pensions Ombudsman (www.fspo.ie).

MONEY LAUNDERING AND TERRORIST FINANCING

We are subject to the provisions of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended. As with other professional services firms, we are under stringent requirements to identify our clients for the purposes of the anti-money laundering and combating terrorist financing legislation. We are likely to request from you, and retain, some information and documentation for these purposes and/or to make searches of appropriate databases. You are responsible for providing the information requested to us in a timely manner. If satisfactory evidence of your identity or the identity of any party connected to the proposed transaction as required by relevant legislation is not

provided within a reasonable time, we may not be able to proceed with your business transaction. We will not be responsible for any loss which may arise in these circumstances.

Directors and staff have obligations to report to the Gardaí and Revenue Commissioners where they know or have reasonable grounds to suspect a transaction may be connected with money laundering or terrorist financing. We are prohibited from discussing such reports with you because of the restrictions imposed by the tipping off provisions in the legislation. You are entering into a business relationship with us in order to avail of a service we are authorised to provide.

INVESTOR COMPENSATION

We are a member of the Investor Compensation Scheme ("ICCL") established under the Investor Compensation Act, 1998. This Act provides for the establishment of a compensation scheme and the payment, in certain circumstances, of compensation to certain clients (known as "eligible investors") of authorised investment firms, as defined in that Act.

Compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by this firm, cannot be returned to those clients for the time being and there is no reasonable foreseeable opportunity of the firm being able to do so.

A right to compensation will arise only:

- If the client is an eligible investor as defined in the Act. Professional clients are not eligible investors.
- If it transpires that the firm is not in a position to return client money or investment instruments owed to or belonging to the clients of the firm; and
- To the extent that the client's loss is recognised for the purposes of the Act.
- Where an entitlement to compensation is established, the compensation payable will be the lesser of:
 - 90 per cent of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act 1998, or
 - Compensation of up to €20,000.

JOINT APPLICANTS

If you open an account in the name of more than one person, or on behalf of a corporation or other legal entity then we will be able to act on the instruction of any one person named at the time of the application, or as subsequently advised to us in writing, unless specifically otherwise agreed with us in writing.

Where these Terms of Business refer to "client" this will mean the clients jointly and severally. If one joint holder dies, the securities will be held for the client(s) who survive(s).

If we receive instructions from any person authorised to issue them that in our view conflict with instructions received from another authorised person, we may act on the instructions

and/or advise each authorised person of the apparent conflict and/or take no action until we receive instructions that are satisfactory to us.

We are entitled to hold you joint or severally liable for any debt or charge arising out of these Terms.

When we assess suitability or appropriateness for joint applicants or non-personal entities, we will base our recommendation or our understanding of financial experience and knowledge on that applicable to the most experienced person connected with the application.

LIABILITY FOR LOSS

We and any person or company connected with us (including our or their directors, employees or agents) do not have any responsibility for any loss or loss of profit you suffer as a result of performing or not performing the firm's obligations under these terms. Any instructions you give are your responsibility and we will not be liable for any loss arising from carrying out or failing to carry out any of your

instructions or for any loss you suffer as a result of transferring any invalid or forged instrument. However, this will not exclude or restrict any obligation that we owe to you under the rules of any relevant regulatory body, or by law.

OTHER GENERAL TERMS

Additional terms and conditions will apply to individual investments made and you should carefully read and understand these in advance of making an investment ("Additional Terms"). We may also provide you with specific or general risk warnings in relation to some products or transactions. You undertake to read such risk warnings which may be set out in a Risk Warning Notice or similarly described section in the Additional Terms.

We will not have breached these terms if we fail to carry out our duties and obligations as a result of any event beyond our reasonable control, including without limitation – fire; act of Government or State; act of God; war or civil commotion; embargo; terrorism; inability to communicate with relevant third parties for whatever reason; failure of any computer system; being

prevented from using any fuel or other supplies; labour disputes; late delivery or late payment by any other person or any other reason.

If we decide not to enforce any of our rights, it will not mean we cannot enforce them in the future. The rights in these terms apply as well as any rights we and you have in law. If any of these terms are not valid or cannot be enforced it will not affect the rest of the terms and the rest of the terms will apply as if the invalid or unenforceable terms had not been included.

→ These Terms of Business are valid from March 2021 until updated. Updates will be posted on our website (www.bcp.ie) and may be posted or emailed directly to you at the last address for correspondence we have on our records for you.



Client Asset Key Information Document (CAKID)

The Client Asset Regulations (Statutory Instrument 104 of 2015 & Statutory Instrument 604 of 2017) (the “Regulations”) were issued pursuant to Section 48 of the Central Bank (Supervision and Enforcement) Act 2013.

BCP Asset Management DAC (“BCPAM”), as an investment firm regulated by the Central Bank of Ireland, must ensure that we hold client assets in accordance with the Regulations. Please consult the Central Bank of Ireland website for further information, including the Central Bank’s Guidance document, on the new Client Asset Regulations <https://www.centralbank.ie/regulation/industry-market-sectors/client-assets>

The key purpose of the Client Asset Regulations (“CAR”) is to protect the safeguarding and handling of Client Assets i.e. the funds that you place with an eligible credit institution via BCPAM. The client assets regime however cannot fully eliminate all risks relating to client assets (such as fraud and negligence). The Client Assets regime does not have an influence on the value of the client assets. Client assets mean clients funds and financial instruments. Financial instruments are defined as tradable assets of any kind, for example cash, evidence of an ownership interest in an entity, or a contractual right to receive or deliver cash or another financial instrument.

The purpose of this document is to explain to you in clear, succinct and comprehensible language the key features of the Regulations and how they impact on you.

Examples of circumstances in which assets are client assets

Cheques and other payable orders become client funds from the time we receive them. This does not include instances whereby the payment is made payable to a third party e.g. a product producer. Funds sent to a client by way of cheque or other payable order do not cease to be client funds until the cheque or other payable order is presented and paid by the eligible credit institution.

Examples of circumstances in which assets are not client assets

Where a client transfers full ownership to an investment firm for the purpose of securing or otherwise covering present or future actual or contingent or prospective obligations such client assets should no longer be regarded as belonging to the client.

The Regulations are set out under seven core Client Asset Principles, as follows;

1. Segregation

BCPAM must hold client assets separate from the firm’s own assets and maintain accounting segregation between the firm’s own assets and those assets that belong to clients.

2. Designation & Registration

BCPAM must ensure that all of its internal records and those of third parties (e.g. Eligible Credit Institutions) clearly illustrate that all client assets are clearly identifiable and separate from the firm’s own assets.

3. Reconciliation

BCPAM must keep accurate records and books to enable it at any time, and without undue delay, to provide an accurate record of the client assets being held. This covers each individual client and also the total funds held in client asset accounts.

BCPAM must reconcile their internal records with those of the third party who physically hold the client assets e.g. an Eligible Credit Institution. This is done by way of reconciling internal accounting records against a third party statement such as an eligible credit institution statement.

4. Daily Calculation

Each business day BCPAM must undertake a calculation to ensure that the sum total of all of its internal client asset accounts equate to what the third parties show on their statements. A business day is generally defined as a day eligible credit institutions in Ireland are open for business. BCPAM may, with the consent of the Central Bank, defer a Daily Calculation, for example over the Christmas period.

5. Client Disclosure and Client Consent

BCPAM must provide information to all its clients informing them how and where their client assets are held and also inform them of the resulting risks thereof.

6. Risk Management

BCPAM have put in place systems and controls to identify potential risks to client assets and relating mitigants to counteract those risks. These include a Head of Client Asset Oversight, a Compliance Officer and a Compliance and Risk Committee.

7. Client Asset Examination

BCPAM engage the services of an external audit firm to carry out a review, at least on an annual basis, and issue a report stating how the firm is adhering to the Regulations and the safeguarding of client assets.

Capital security of your funds is provided by the relevant credit institution (a 'credit institution' include an eligible credit institution holding client assets). In the event of the credit institution failing to meet its liabilities you could lose some or all of your money.

Investment Risk

All investments carry some degree of risk to your capital and the value of investments may go down as well as up. BCP brochures provide details of the principal risks to your capital and should be read in advance of making any investment. We recommend you obtain financial advice prior to investing.

How does BCP hold client funds?

BCPAM will hold client funds which are pooled with other clients' fund. Clients have a claim against the client assets pool in a specific account. Client assets will be held in a BCP Client Asset account if you invest in a BCP product. In this case the assets will be deposited with the counterparty related to the product. Depending on the product you wish to invest in, this counterparty may be outside the State. We will also hold client assets in a BCP Client Asset account if we hold deposits on your behalf pending an instruction from you with respect to those funds. Client assets are held with the relevant eligible credit institution in an account within the State, the EEA or third country. Where client funds are to be (i) passed to a third party outside the State; or/and (ii) where any lien, security interest and/or right of set-off is granted over the client's assets then BCPAM will obtain your written consent.

Client assets held overseas

Where client assets are to be held by a third party outside of Ireland, the firm will advise you of the name of the regulatory authority to which they are responsible, the regulations that the third party is subject to, any applicable risks or limitations, the basis on which that third party was selected, and whether it is related to the firm or independent of it. The firm must also confirm what investor compensation scheme applies, the arrangements that apply to the holding of client assets, the risks associated with those arrangements, and controls in place to mitigate such risks.

If you have any queries or require clarification on the contents of this document please contact the Head of Client Asset Oversight, BCP Asset Management DAC, 71 Upper Leeson Street, Dublin, D04 XK68. Telephone 01 668 4688.

