

Notice of treatment as a Professional Client for the purposes of the FCA's rules on the basis of experience and understanding

The purpose of this document is to advise you that under the rules of the Financial Conduct Authority ("FCA") we are proposing to categorise you as an Elective Professional Client for all services, on the basis of your experience and understanding of the nature of transactions and services envisaged and the risks involved. We are proposing this categorisation on the basis that we have undertaken an assessment of your expertise, experience and knowledge and concluded that it gives reasonable assurance, in the light of the nature of the transactions or services envisaged, that you are capable of making your own investment decisions and understanding the risks involved and therefore meet the qualitative tests as set out in the FCA rules.

Under the rules of FCA we are required to set out details of the protections that you will lose by virtue of this categorisation and to seek your written consent to be categorised as an Elective Professional Client. By being categorised as an Elective Professional Client you will lose the protections of the rules which only apply to Retail Clients. In particular you should note that rules relating to the following areas do not apply, or only partially apply to Elective Professional Clients:

1 Communicating with clients, including financial promotions

As an Elective Professional Client the way in which we communicate with you may be different to the way in which we would communicate with a Retail Client. However, this does not affect the transparency of our communication or the professional standards that we are required to operate to. We must still ensure that our communications with you are fair, clear and not misleading.

2 Distance communications

As an Elective Professional Client it is possible that you may not meet the definition of a "consumer". If this is the case then the requirements relating to distance communications will not apply.

3 Information about the firm, its services and remuneration

There are specific pieces of information about the firm, our services and remuneration that we must provide to Retail Clients. We are obliged to provide information on these areas to all clients but the level of detail, medium and timing of the provision is less specific for those clients that are not Retail Clients.

4 Client agreements

As an Elective Professional Client we are required to have a client agreement with you. However, the medium of this agreement and the timetable within which it must be agreed are more flexible than they would have been if you were a retail client.

5 Suitability

Firms making personal recommendations to you are entitled to assume that, in relation to the products, transactions and services for which you are classified as an Elective Professional client, that you have the necessary level of experience and knowledge to understand the risks involved in the transaction or in the management of your portfolio. However, Connection Capital does not make personal recommendations.

We are not required to provide you with a suitability report for any personal recommendations made.

6 Reporting information to clients

When providing confirmation that we have carried out your order, the timeframe we have to do so is greater than if you were a Retail Client.

Finally, you should note that the services of the Financial Ombudsman Service may not be available to you as an Elective Professional Client.

If you agree to be categorised as an Elective Professional Client please sign and return the enclosed copy of this letter.

Should you have any queries in relation to this categorisation please do not hesitate to contact **Claire Madden** at Connection Capital LLP on **020 3696 4010**.

Your name _____

Company's name
(if signing on behalf of a corporate) _____

Your signature _____

Date _____

**Please return to Connection Capital LLP,
3rd Floor, Woolverstone House,
61-62 Berners Street, London W1T 3NJ**