

Dividend reinvestment plan

Terms and conditions

Standard Life Aberdeen plc has arranged a dividend reinvestment plan for its shareholders. The dividend reinvestment plan gives shareholders the opportunity to use their cash dividend to buy further shares in Standard Life Aberdeen plc through a special dealing arrangement. The Plan is not run by Standard Life Aberdeen plc. It is provided by Link Asset Services (“Link”), a trading name of Link Market Services Trustees Limited (or any successor as may be appointed by Standard Life Aberdeen plc). Link Market Services Trustees Limited is authorised and regulated by the Financial Conduct Authority (“FCA”) with registered number 184113.

The following pages together with the Shareholder Dividend Form, set out the entire terms and conditions of the Plan (the “Conditions”). These Conditions replace any previous terms and conditions which you may have received in respect of the Plan. Please read them carefully and keep them in case you need to refer to them in the future. No information provided in these Conditions should be regarded as a recommendation to buy, sell or hold shares in Standard Life Aberdeen plc. The value of shares and the income from them can fall as well as rise due to the volatility of world markets, the economy, interest rates and the Company’s capital value, and you may not recover the amount of money you invest. The movement of the price of your Shares could be sudden, for example if a regulator suspended trading in Shares. The price of shares may change significantly between the time you decide to join the Plan and the date the shares are purchased. Due to a minimum charge, the Plan may not be cost effective for everyone. You should get independent professional advice if you are in any doubt about what to do. Past performance is not a guide to future performance.

If you have any questions about the Plan, you can contact us using our details at the end of these Conditions.

The Plan is an entirely voluntary scheme. If you decide not to join the Plan, the cash dividends declared by Standard Life Aberdeen plc will be paid direct to you.

Definitions

Broker means the broker or market maker which the Plan Provider uses from time to time in order to execute client instructions

Business Day means any day (excluding Saturday and Sunday) that the London Stock Exchange is open for business

Client Money has the meaning given to the term ‘client money’ and similar or related terms in the FCA Rules

Company means Standard Life Aberdeen plc

CREST means the computer based system operated by Euroclear UK & Ireland Limited (a subsidiary of Euroclear SA/NV) for the transfer of uncertificated securities

Cut-Off Time means 5.30pm (UK time) on the DRIP election date specified by the Company on its website www.standardlifeaberdeen.com for each relevant dividend

EEA means the European Economic Area, an economic association of European countries including all member countries of the European Union and Iceland, Norway and Liechtenstein

FCA means the Financial Conduct Authority, whose address is 12 Endeavour Square, London, E20 1JN, and any successor body

FCA Rules means the handbook, principles, guidance and rules issued by the FCA from time to time

Link/Plan Provider/we/us means Link Market Services Trustees Limited or any successor that may be appointed by Standard Life Aberdeen plc to provide the dividend reinvestment plan

Plan/DRIP means the dividend reinvestment plan as described in these Conditions

Shareholder Dividend Form means the application form to sign up to the Plan

Shareholders means shareholders in the Company and, except where the context requires otherwise, participants of the Standard Life Aberdeen Share Account (SLASA) which are recorded in the SLASA share register

Shares means ordinary shares in the Company; and

You means the person electing to participate in the Plan and, where there are joint holders of the Shares to which participation in the Plan relates, ‘you’ refers to each of the joint holders. If appropriate, the term ‘you’ shall also include a person who is authorised to act on behalf of the person participating in the Plan and who has provided us with such proof of their authority to act as we may reasonably require.

1. What is a dividend reinvestment plan?

A dividend reinvestment plan allows Shareholders to use a special dealing arrangement to buy more Shares using the whole of their cash dividend from the Company. The Plan Provider will instruct the Broker to purchase Shares under the plan on, or as soon as reasonably practical, after the relevant dividend payment date.

2. Who can join the Plan?

You may join the Plan provided that:

- i. you are 18 years of age or older; and
- ii. either
 - a. you are resident in the EEA, Channel Islands or Isle of Man; or
 - b. you do not live in any jurisdiction where your participation in the Plan would require the Plan Provider or the Broker, to comply with local laws, governmental or regulatory procedures or any similar formalities.

If you are a Shareholder who does not live in the EEA, the Channel Islands or the Isle of Man, you are personally responsible for ensuring that you are legally permitted to join the Plan and for completing any necessary formalities to enable you to buy Shares through the Plan. You should seek independent professional advice if you are in any doubt about your eligibility to join the Plan. If you join but you are not eligible to take part in the Plan, the Plan Provider will cancel your participation in the Plan.

See question 11 for details of how you can join the Plan.

3. What are the charges?

You will be charged a dealing commission of 0.5% of the purchase price of the Shares subject to a minimum of:

£2.80 if you choose to receive your communications by post, or

£1.40 if you choose to receive electronic communications

Details on how you can make this election are set out in section 12.

You will also have to pay stamp duty reserve tax at the prevailing rate (currently 0.5%) where applicable, which will be rounded up or down to the nearest penny. These costs will be automatically deducted from the cash dividend to be reinvested through the Plan. Due to the minimum dealing charge, the Plan may not be cost effective for everyone.

For example, it is possible that in certain circumstances the dealing commission may be more than the value of the Shares purchased through the Plan for Shareholders who receive very small dividends.

The Company subsidises the cost of printing and mailing of statements (and other ancillary

operational costs). Where you have chosen to receive communications by post, in order to offset a part of this cost, the Company will receive 25p from the dealing commission for each participant in the Plan who has opted for paper communications, each time Shares are purchased under the DRIP.

4. At what price will the Shares be bought and how many Shares will I receive?

This depends on the price of the Shares on the London Stock Exchange when the deal is carried out. You cannot specify any maximum or minimum price for your Shares.

Trades for all participants in the Plan will be aggregated for execution and the Broker may carry out several market transactions in order to acquire the number of Shares needed for the Plan. Aggregated orders may result in a large number of Shares being dealt in the market which may result in a higher or lower price being obtained or a delay in completing the order in full on the designated market. In the event that it is not possible to complete an aggregated order on the day the order is placed, the Broker will be instructed by Link to fulfil the order in its entirety, which may take a number of days, in which case an average sale price will be applied across the Shares purchased under the aggregated order. In placing an aggregated order, regardless of the size of the order and the length of time taken to fulfil the order in the designated market, a more or less favourable price might be achieved than if your order had been executed separately.

The purchases are made on an execution only basis. This means that your share dealing orders (through your participation in the Plan) will be transmitted on your behalf to a Broker to execute.

Examples of how the number of Shares is calculated, for email communications and for paper communications and for illustrative purposes only, are as follows:

- ▶ **The cash dividend is 7.00 pence per Share**
- ▶ **Your shareholding at close of business on the dividend record date is 1,000 Shares**
- ▶ **There is no cash surplus being carried forward**
- ▶ **The share price achieved for the Plan purchase is £4.50**

If you receive email communications:

- ▶ **Value of cash dividend:**
 $1,000 \times 7.00p = £70.00$
- ▶ **Number of Shares purchased:**
 $£70.00 / £4.50 = 15.55$ Shares rounded down to 15 whole Shares
- ▶ **Value of new Shares:**
 $15 \times £4.50 = £67.50$
- ▶ **Plus dealing costs at 0.5% (email communication minimum £1.40):**
 $£67.50 \times 0.005 = £0.34$
- ▶ **Plus stamp duty reserve tax at 0.5%:**
 $£67.50 \times 0.005 = £0.34$
- ▶ **Total cost: £67.50 + £1.40 + £0.34 = £69.24**

As the total cash dividend payable is £70.00, this leaves an amount of £0.76 to be carried forward to the next dividend payment as described in question 6.

If you receive paper communications:

- ▶ **Value of cash dividend:**
 $1,000 \times 7.00p = £70.00$
- ▶ **Number of Shares purchased:**
 $£70.00 / £4.50 = 15.55$ Shares rounded down to 15 whole Shares
- ▶ **Value of new Shares:**
 $15 \times £4.50 = £67.50$
- ▶ **Plus dealing costs at 0.5% (paper communication minimum £2.80):**
 $£67.50 \times 0.005 = £0.34$
- ▶ **Plus stamp duty reserve tax at 0.5%:**
 $£67.50 \times 0.005 = £0.34$
- ▶ **Total cost: £67.50 + £2.80 + £0.34 = £70.64**
- ▶ **As this amount is greater than the dividend payable, the number of Shares purchased will reduce to 14 whole Shares**
- ▶ **Value of new Shares:**
 $14 \times £4.50 = £63.00$
- ▶ **Plus dealing costs at 0.5% (paper communication minimum £2.80):**
 $£63.00 \times 0.005 = £0.32$
- ▶ **Plus stamp duty reserve tax at 0.5%:**
 $£63.00 \times 0.005 = £0.32$
- ▶ **Total cost: £63.00 + £2.80 + £0.32 = £66.12**

As the total cash dividend payable is £70.00, this leaves an amount of £3.88 to be carried forward to the next dividend payment as described in question 6.

5. Where can I get more information about Link's Execution Policy?

When transmitting your instructions to a Broker, the Plan Provider will comply with its regulatory obligation to act in your best interests. The Plan Provider will place the order with an authorised broker of its choice, normally Winterflood Securities Limited or Peel Hunt Limited though it may use a number of Brokers for this service. The Plan Provider will rely on these Brokers to take all reasonable steps to obtain the best possible result when executing orders, in accordance with the FCA Rules. The factors normally used to determine the best possible result include price and the costs related to execution. The Plan Provider will also check that each Broker has a policy and procedures in place designed to obtain the best possible result, taking into account the nature of your order(s) and the market in question. The Plan Provider will monitor these Brokers and

review their performance at least once a year. A full copy of the Execution Policy is available online at www.linksharedeal.com/media/BestExecutionPolicy.pdf or upon written request to the Plan Provider at the address provided at the end of these Conditions.

6. What happens if money is left over after Shares have been bought?

Only whole Shares can be bought, so there will usually be a cash surplus left over that is not enough to buy another whole Share. This cash surplus will be held as Client Money as described in the FCA Rules, carried forward without interest and added to future cash dividends for reinvestment in Shares (see question 7 for more details about Client Money).

7. What is Client Money?

Any money held for you by the Plan Provider is classified as Client Money and will be held in a client bank account with an approved bank as required by the FCA. This means your money is segregated and protected in accordance with the requirements of the FCA Rules. This will include our holding of your dividend from the payment date until it is applied to acquire new Shares in accordance with the Plan. If the Plan Provider or the bank became insolvent your money would be protected in accordance with the prevailing terms of the Financial Services Compensation Scheme (see question 18 for more details about this scheme).

The money will not be used by the Plan Provider in any transactions other than those required by you in accordance with the terms of the Plan. Client Money will be pooled with that held on behalf of other participants in the Plan and we will not pay any interest on such amounts at any time.

If a primary or secondary pooling event (as such terms are defined by the FCA Rules) were to occur, such as a default by us, or our bankers, you will not have a claim against a specific sum of money in a specific account. Your claim would be against the Client Money pool, held by us in general. The funds in the Client Money pool may then be distributed on a pro-rata basis to all participants in the Plan. You may therefore proportionately share in any shortfall if we are not able to make good that shortfall, which could result in each participant in the Plan receiving back less than that which is held on their behalf before such an event.

Money will cease to be Client Money when it is paid to you, or to your order, or to charity as provided for in these Conditions. However the Plan Provider is obliged to continue to treat as Client Money any sums drawn in your favour or to your order by cheque, or other payable order, until this is presented and paid by the Plan Provider's bank.

Any cash balance of £3.00 or over will be returned to you if you withdraw from the Plan, or your participation in the Plan ceases for other reasons (see question 13) or if the Plan Provider terminates the Plan.

It will be returned to you within three months or, at our discretion, at the time of the next dividend payment. If the Plan Provider receives proper notice of a sole Shareholder's

death, any cash balance of £3.00 or over will be returned to the deceased's estate.

Any cash balance of £2.99 or less will be donated to a registered charity of the Company's choice if any of the events described above occur, although any claims made to receive such balances will be honoured.

Once a year, in line with your chosen communication preference, we will send you a statement showing any cash held on your behalf, whilst you remain a participant in the Plan. In addition to this, quarterly statements will be made available to you online only, via a secure designated page at www.standardlifeberdeenshares.com

In the event that we cease to provide the Plan to you for any reason, we will make a closing statement available to you in line with your chosen communication preference - electronically via your share portal account at www.standardlifeberdeenshares.com or sent to you by post to your registered address. We may charge you a fee if you require a paper copy of an interim statement or duplicate statement.

It is your responsibility to check any statement which you receive from us. If you have any query or concern in relation to the matters disclosed in your statement you must contact us as soon as possible. We shall correct any mistaken credits or debits to the records maintained for you and will notify you of any changes relevant to you.

8. Can I join the Plan for just some of my Shares?

You have to join the Plan for your entire shareholding. The only possible exception to this rule is for very large corporate shareholdings, where the Plan Provider may permit dividend reinvestment on a lesser number of Shares than the full holding. Any such partial reinvestment instruction will apply to the next dividend payment only.

If you have more than one holding (i.e. you have more than one shareholder reference number for your Shares), you will need to complete a Shareholder Dividend Form for each holding you want included in the Plan.

9. Will the Plan apply to future dividends?

It is likely that the Plan will continue to operate for the foreseeable future. However, the Plan Provider reserves the right to suspend or terminate the Plan at any time if it becomes necessary to do so. If this happens, notice will be given to all participants of the Plan as soon as reasonably practical. The Plan Provider is not obliged to make the Plan available for any particular dividend. In the event that the Plan cannot be applied to a dividend, your cash dividend will be paid to you directly.

10. What happens if I have recently purchased or sold Shares?

If you hold Shares at close of business on a dividend record date, the money from the relevant dividend on those Shares will be reinvested under the Plan (except where you sell or transfer all of your Shares on or before the Cut-Off Time - see below). If you:

- ▶ buy any additional Shares after a dividend record date, you will not be eligible to receive a cash dividend on those Shares for that dividend, but future dividends on those Shares will be included in the Plan if you are a participant in the Plan at the relevant times
- ▶ sell or transfer some of your Shares after close of business on a dividend record date, the money from that dividend on all the Shares you held at the dividend record date (including money from the Shares you sold or transferred) will be included in the Plan
- ▶ sell or transfer all of your Shares at any time, you will be deemed to have withdrawn from the Plan and your dividends will not be reinvested under the Plan (unless the sale is executed after the Cut-Off Time for a relevant dividend, in which case the money from that dividend will still be included in the Plan and you will receive more Shares).

11. How do I join the Plan?

These Conditions, together with the Shareholder Dividend Form, set out all the terms and conditions of the Plan.

If your Shares are held in uncertificated form in CREST, please see CREST procedures on the next page.

If you are a participant in the Standard Life Aberdeen Share Account or a certificated Shareholder, you may join the Plan by completing and signing the Shareholder Dividend Form and then returning it to the Plan Provider at the address at the end of these Conditions, or you can apply online by registering at www.standardlifeaberdeenshares.com

By applying to join the Plan, you confirm that you appoint the Plan Provider as:

- i. your attorney to instruct the Company in your name and on your behalf to pay all dividends on your Shares that are subject to the Plan to the Plan Provider; and
- ii. your agent to arrange the purchase of Shares in accordance with these Conditions.

The Plan Provider must receive your completed Shareholder Dividend Form by the Cut-Off Time. Applications received after this time will, where practical, be effective for the following dividend. The Plan Provider will not accept any fax, email or telephone instruction or photocopied forms.

If you apply online in respect of any joint shareholdings, you must confirm that you are the first named Shareholder and have the consent of all other joint holders to participate in the Plan.

If your application to join the Plan has been accepted, all future dividends will be reinvested under the Plan until either you exercise your cancellation rights, withdraw from the Plan or your participation in the Plan ceases for other reasons (see question 13) or the Plan is suspended or terminated in accordance with these Conditions.

By participating in the Plan you agree that any mandate which you may have given to the Company for the payment of cash dividends directly to your bank or building society account will be suspended for so long as you remain a participant in the Plan.

CREST procedures:

If you hold your Shares in uncertificated form in CREST and will continue to do so at the record date for the relevant dividend, you can choose to participate in the Plan using the current CREST procedures. If you are a CREST Personal Member, or other CREST Sponsored Member, you should consult your CREST sponsor, who will be able to take the appropriate action on your behalf.

The CREST procedures require you to use the Dividend Election Input Message in accordance with the CREST Manual. The message should be correctly completed in order for a valid election to be made. The Plan Provider reserves the right to treat an election which is not complete in all respects as valid. A valid election made using a Dividend Election Input Message will, to the extent it relates to Shares held in uncertificated form at the record date for the relevant dividend, supersede all previous written elections made in respect of holdings in the same member account.

By inputting a Dividend Election Input Message as described above, you confirm your decision to participate in the Plan in accordance with the details input and with these Conditions as amended from time to time. You confirm you appoint Link or any successor plan provider as may be appointed by Standard Life Aberdeen plc as your agent to arrange the purchase of Shares in accordance with these Conditions.

The Shares purchased on your behalf according to the Plan will be credited to your relevant CREST member account unless the Plan Provider from time to time determines that such Shares shall be issued to you in certificated form.

You may only cancel an election which has been made by Dividend Election Input Message by using the CREST procedure for deletions described in the CREST Manual, unless the Plan Provider consents to a revocation in another form. The deletion will be valid in relation to the then current dividend only if the deletion is accepted, in accordance with the CREST procedures, by or on behalf of the Company prior to the deadline for receipt of withdrawals set out in these Conditions. It is recommended that you input any deletion message 24 hours in advance of this deadline to give the Company and the Plan Provider sufficient time to accept the deletion.

There is no facility to amend an election which has been made by Dividend Election Input Message. If you wish to change your election details, you must first delete the existing election as described above and then create a new Dividend Election Input Message. It is possible to cancel previous written elections made in respect of your uncertificated holding without having to make a new election by means of the 'Non-CREST Election' and 'Deletion Request Status' fields in the Dividend Election Input Message, again in accordance with the procedures described in the CREST Manual.

The deletion will be applied to the then current dividend, only if the deletion is accepted, in accordance with the CREST procedures, by the Plan Provider on behalf of the Company prior to the deadline for receipt of withdrawals set out in these Conditions. It is recommended that you input any deletion message 24 hours in advance of this deadline to give the Company and Plan Provider enough time to accept the deletion.

12. What documents will I receive?

The Business Day following the receipt of the contract note from our Broker, we will send you a share purchase advice note detailing the reinvestment of your dividend. This will show how many Shares have been purchased for you, the date of purchase, the purchase price and the associated costs together with the carried forward cash balance. The actual cost of the Shares (including the dealing commission and stamp duty reserve tax) will form your base cost for United Kingdom capital gains tax purposes. You will receive a dividend confirmation as normal.

All notices will be sent to the first named Shareholder on the share register.

Electing for electronic communications

If you have chosen to receive electronic communications from the Company, the Company and/or the Plan Provider may send you a letter and/or email to tell you that documents or information are available online for you to view and/or download.

To sign-up for electronic communications you will need to have an on-line share portal account. You can sign up and elect for electronic communications at www.standardlifeaberdeenshares.com. Alternatively you can contact us using our details at the end of these Conditions.

Standard Life Aberdeen Share Account (SLASA) holders

Shares will be credited to your SLASA account on the day of settlement. The share purchase advice note will be sent to the first named Shareholder on the SLASA share register.

For the purposes of the Plan, Shares held on your behalf as a SLASA holder cannot be aggregated with any Shares which you may hold under a different shareholder reference number.

Shareholders with a certificate or CREST holding

If you hold your Shares in certificated form, you will receive a share certificate from the registrar after settlement of the purchase.

If you hold your Shares through CREST, Shares will be credited to your CREST account and you will receive a CREST notification.

13. If I join the Plan, how can I cancel or withdraw from it in the future?

You have two separate rights — cancellation rights, which apply only at the start of the Plan, and withdrawal rights, which apply throughout the life of the Plan.

You can cancel your participation in the Plan within 14 calendar days of the date on which the Plan Provider receives your correctly completed Shareholder Dividend Form. This is known as the Cancellation Period. To cancel, you must send the Plan Provider written notice to the address set out at the end of these Conditions.

This must be received no later than the end of the Cancellation Period. The notice should state that you want to exercise your legal cancellation right. Cancellation will not apply to any transactions already started at the time the notice is received. There is no legal right to cancel after expiry of the Cancellation Period but you may withdraw from the Plan at any time by sending the Plan Provider your notice of withdrawal.

For administrative purposes it is essential that the Plan Provider knows how many shareholders wish to participate in the Plan no later than the Cut-Off Time. If you choose to submit your Shareholder Dividend Form to the Plan Provider at a time which would result in your Cancellation Period expiring after the Cut-Off Time, you will be deemed to have expressly requested the Plan Provider to proceed to process your dividend in accordance with the Plan. The effect of this is that if the Plan Provider has not received a notice of cancellation from you prior to the Cut-Off Time you will lose your cancellation rights.

You can withdraw from the Plan at any time by writing to the Plan Provider at the address stated at the end of these Conditions. Your written notice must be received no later than the Cut-Off Time if you do not wish to be included in the Plan for that dividend.

If you sell or transfer all of your Shares in the Plan, or if the Plan Provider or the Company's registrar receives proper notice of your death, bankruptcy, minority or mental incapacity (or, in the case of a corporate Shareholder, liquidation) your participation in the Plan will cease unless the Shares are held jointly with others.

For the avoidance of doubt, if your participation in the Plan ceases, future cash dividends declared by Standard Life Aberdeen plc will be paid direct to you.

If you send a request to the Plan Provider to return any cash balance to you, this will be treated as a notice that you wish to withdraw from the Plan.

14. What are the tax implications?

If you are in any doubt as to your taxation position, whether in relation to the receipt of a dividend or arising from your purchase of Shares under the Plan, you should contact a suitably qualified professional adviser. Tax legislation can change from time to time. Please note that there is the possibility that other taxes or costs may exist that are not paid through the Plan Provider or imposed by it.

You will be liable to income tax on dividends reinvested under the Plan as if you had received a cash dividend and arranged the purchase of additional Shares yourself. United Kingdom resident Shareholders may, depending on their circumstances, be liable to capital gains tax on chargeable gains arising from a sale or other disposal of the Shares. Shareholders resident in other jurisdictions should take their own local advice on the tax consequences of buying, holding and disposing of Shares.

15. Liability

The Plan Provider accepts no liability for any loss resulting from a delay in taking action where the delay is caused by you or your failure to provide information, materials or data reasonably requested by the Plan Provider or regulatory authorities.

The Plan Provider is not acting as agent for the Company and is not responsible for any acts or omissions by the Company or those of the Company's agents.

The Plan Provider will not be required to use or risk its own funds in buying Shares or otherwise incur any financial liability in the performance of any of its duties.

The liability of the Plan Provider to you under these Conditions is limited to any losses directly associated with the act or omission of the Plan Provider that gave rise to the liability. The Plan Provider will not be liable for any other damage or loss suffered by you which it could not have foreseen (for example, the loss of an alternative investment opportunity as a result of any delay in withdrawing your Shares from the Plan).

You should make sure that you keep your personal identification details safe. If you do not take reasonable steps to keep your identification details secure, or fail to tell the Plan Provider as soon as possible if you believe your identification details have been wrongfully obtained by someone else, the Plan Provider will not be liable to you for any losses you may suffer as a result, provided that the Plan Provider has acted

with reasonable care. The Plan Provider can assume that instructions which appear to come from you are genuine unless it could reasonably have been expected to realise that they were not.

If you believe that someone else has wrongfully obtained any of your identification details, you should notify the Plan Provider as soon as possible using the contact details set out at the end of these Conditions.

Nothing in these Conditions excludes or limits any liability of the Plan Provider for:

- i. death or personal injury caused by the Plan Provider's negligence;
- ii. any losses or expenses suffered as a direct result of fraud on the part of the Plan Provider; or
- iii. any liability which cannot be excluded or limited by law or by the FCA rules.

16. Unforeseen circumstances

The Plan Provider will not be liable for any losses or expenses suffered by you as a result of a delay or failure due to circumstances beyond its reasonable control (for example, because of failure of its or another person's computer systems or telecommunications links or overriding emergency procedures, postal delays, floods, fire, storm, labour disputes, accident, vandalism, malicious damage, war or terrorism). The Plan Provider will, where possible, take such reasonable steps as it can to provide its services under the Plan as soon as possible following any delay or failure.

17. Is there anything else I should be aware of?

In accordance with FCA Rules, the Plan Provider has in place arrangements, which may be updated from time to time, to manage conflicts of interest that arise between itself and its clients or between its clients. The Plan Provider will deal with potential conflicts of interest in accordance with its Conflicts of Interests Policy which provides that it will identify and manage conflicts of interest to ensure fair treatment of all clients and ensure that it acts in the client's best interests. If it is not possible to manage or avoid a potential conflict of interest then the Plan Provider may seek to disclose the general nature and/or sources of conflict to you before undertaking business for you. The Plan Provider will provide full details of its Conflicts of Interest Policy upon receipt of a written request from you.

As part of providing the DRIP to you, we may give or receive acceptable reasonable minor non-monetary benefits. Such benefits would usually comprise hospitality benefits, such as food and drink during a business meeting or a conference, seminar or other training events. These meetings and events are capable of enhancing the quality of the Service and the incidental non-monetary benefits would be of a scale and nature that could not be judged to impair our duty to act honestly and fairly in your best interests.

In addition, in respect of the purchase of Shares, settlement will be effected by means of a delivery versus payment transaction (commonly referred to as DvP) to Link's account within CREST. In order to effect a delivery versus payment transaction, your Shares/ monies (as applicable) will not benefit from the protection provided under the FCA client money and custody rules. We will hold your Shares/ monies outside of such protection for no longer than the duration provided for in, and in accordance with, the FCA Rules.

18. Complaints and Compensation

If you want to make a complaint, please contact the Plan Provider first using the contact details set out at the end of these Conditions.

Your complaint will be fully investigated and a full resolution sought. If you remain dissatisfied after the final response, you may be able to complain to the Financial Ombudsman Service, Exchange Tower, London, E14 9SR

www.financial-ombudsman.org.uk. The Plan Provider's complaints procedure is available upon request, but a copy will be provided automatically to you in the event of a complaint being received.

Link is covered by the UK Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000 (as amended from time to time) and you may be entitled to compensation under the Scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. As at the date of these Conditions most types of investment business are covered for compensation of up to £50,000, which applies during the time you held the investment.

The amounts of compensation may be changed from time to time and you should check your entitlement with the Scheme. A leaflet about this scheme is available on request.

Call the Scheme's Helpline on:
0800 678 1100 or +44 (0)20 7741 4100

Log on to the Scheme's website at:
www.fscs.org.uk

Or write to:
Financial Services Compensation Scheme,
10th Floor Beaufort House
15 St Botolph Street
London EC3A 7QU

19. Data Protection

As part of providing the Plan, we collect the following personal information:

- i. name, address, email address, telephone number and other contact details which you provide us with on completing your Application Form;
- ii. date of birth and nationality;
- iii. bank account details or other payment or financial information which you provide us with on completing your Application Form;
- iv. a record of any correspondence you have with us, including certain telephone calls which we may be legally required to record (but we will inform you at the beginning of the telephone conversation if recording will be necessary);
- v. information which you provide to us as part of, or contained within, any supporting documentation provided to us where reasonably requested by us, such as death certificates, marriage certificates, grants of probate and proof of identity and address;
- vi. where you use our web portal, the security questions and answers submitted by you, as well as your mother's maiden name, and your user name combined with your passwords; and
- vii. any personal information provided to us by the Company.

Each time you use our websites, including our web portal (which can be accessed from www.standardlifeaberdeenshares.com), we will automatically collect certain technical information, including the type of browser you use, the 'Internet Protocol' (IP) address used to connect your computer to the internet, and information about your visit, including the full 'Uniform Resource Locations' (URL), clickstream to, through and from our sites, traffic data and other communication data, the resources that you access, and the information derived from the cookies we place on your mobile device and/or computer.

We collect your personal information in order to provide the Plan to you, and to deal with your enquiries and requests connected with the Plan, and our use of your information is required for the purposes of entering into our contract with you and on an ongoing basis pursuant to our contract with you.

In addition, we are required by law to obtain "know your client" information in order to verify the identity of our customers and this includes certain personal information.

We will use the information we hold about you for the following purposes:

- i. to provide you with the Plan, products, and/or information you request from us;
- ii. to check your identity;

- iii. to assess any application you make to participate in any service we provide;
- iv. to communicate with you as necessary;
- v. to carry out analysis about our services and how we might improve them;
- vi. to notify you about changes to our services;
- vii. to maintain records of your personal details, transactions and instructions;
- viii. to process the purchase and sale of shares on your behalf;
- ix. to transfer your money and shares on or around a dividend payment date to enable the required purchases and individual allocations to take place;
- x. to create and send you share purchase advice notes and the accompanying certificates where required;
- xi. to create and send you cash statements;
- xii. to record on your account information or orders from third parties and regulatory authorities, and where required, to record your death, bankruptcy, liquidation, or mental incapacity and documents such as grant of probate and letters of administration;
- xiii. to record markers on your account to signify return of post from previous correspondence to you;
- xiv. any other processing activity which is strictly necessary for the processing of personal data in accordance with the purpose for collection and processing identified in this clause, and in accordance with your instructions; and
- xv. to write to you (or email you) with marketing information where you have consented to receive this.

You agree that we may:

- i. record all telephone conversations between you and us; and
- ii. use such recordings, or transcripts from such recordings, as evidence in any dispute or anticipated dispute between you and us.

Recordings or transcripts made by us may be destroyed under our normal practice, although will be retained for the period of time required under the FCA Rules. We may deliver copies or transcripts of such recordings to any court or regulatory body. Telephone recordings or copies of transcripts of our recordings with you are available to you upon request. Charges may apply.

We strongly recommend that you keep your own records of all communications between you and us (such as instructions and orders) including details of the times, dates and nature of your instructions as these details will be important if there is a dispute between you and us.

We will only disclose your personal information in accordance with applicable laws and regulations. We will disclose your information to the following third parties:

- i. the Company, nominee, the Company's registrar, Euroclear UK & Ireland Limited (if entitled to such information), all of which may disclose the information to any person with legal or regulatory power over them such as regulatory, tax or governmental authorities as appropriate;
- ii. any person with legal or regulatory power over us (such as the Financial Conduct Authority, police or the Serious Fraud Office) that may require disclosure on legal grounds;
- iii. service providers engaged by us to help us run our business and provide the Plan. Such service providers will include, for example, cloud storage providers (engaged by us to provide electronic storage facilities for our business data and your information), brokerage firms (engaged by us to facilitate deals in securities you instruct us to undertake), printer and mail firms (engaged by us or by the Company) and providers of data protection risk management platforms and reporting tools (engaged by us to record and monitor data protection governance, risk and compliance in accordance with best practice risk management procedures);
- iv. any replacement Plan Provider and;
- v. any member of the "Link Group" which means our subsidiaries, our ultimate holding company and its subsidiaries (from time to time) as necessary to provide the Plan.

Some of these third parties (including Link Group subsidiaries and service providers) may be outside of the European Economic Area (EEA). We will ensure that any such subsidiary or service provider has put in place adequate safeguards to ensure that your information is held securely and in accordance with these Conditions.

We store the information you provide about yourself in a secure database and take appropriate security measures to protect such information from unauthorised access. For example, we have adopted internal data protection procedures and trained our staff on them with a view to preventing breaches of security. All exchanges of information between you and our web portal go through encrypted channels in order to prevent interception of your information.

We generally hold your personal data on our systems for as long as is necessary to perform our role under these Conditions. This is ordinarily 6 years from the date that we cease to hold any Shares, money or other assets on your behalf in relation to the Plan, in order to allow us to comply with our regulatory obligations.

You have the following rights in relation to how we use your information. If you'd like to exercise these rights please contact us using the contact details listed at the end of the Conditions.

- i. Right of access – you have the right to know if we are using your information and, if so, about how we are using it.
- ii. Right of rectification – you have the right to require us to rectify any errors in the information we hold about you.
- iii. Right to erasure – you have the right to require us to delete your information if our continued use is not justified.
- iv. Right to restrict processing - in some circumstances, although you may not be entitled to require us to erase your information, but may be entitled to limit the purposes for which we can use your information.
- v. Right of data portability – you have the right to require us to provide you with a copy of your information in a commonly used machine-readable format or to transfer your information directly to another controller (e.g. a third party offering services competing with ours).

Questions, comments and the exercise of your rights regarding this notice and your information are welcomed and should be addressed to the Data Protection Officer by email at lmsdpo@linkgroup.co.uk or by post to the Data Protection Officer, Dividend Reinvestment Plan, Standard Life Aberdeen Shareholder Services, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, quoting your full name and address, the name of the Company and your Investor Code which may be found on your personal statement.

If you wish to make a complaint on how we have handled your personal information, you can contact our Data Protection Officer. Whilst we hope that we can resolve any complaints for you, you also have the right to complain to the Information Commissioner's Office (ICO) about our collection and use of your information. You can contact the ICO via their website www.ico.org.uk/concerns or by calling their helpline on 0303 123 1113.

20. Transfer and sub-contracting

Subject to the consent of Standard Life Aberdeen plc, the Plan Provider may transfer its duties to any company within the Plan Provider's group, provided that such company has obtained all authorisations necessary to become the plan provider. If the new plan provider writes to you confirming that it will undertake all of the duties of plan provider, the existing Plan Provider will cease to have any duties and obligations in relation to the Plan. The Plan Provider may also choose to sub-contract any of its duties to any company within the Plan Provider's group. If it does so, the Plan Provider will remain responsible to you for the performance of its duties under these conditions.

21. Variation

The Plan Provider may change these Conditions (including the charges and fees) in the future for reasons such as follows:

- i. to reflect reasonable changes in the way it operates the Plan (for example, at the request of the Company or because of changes to the Plan Provider's system capabilities or administration procedures);
- ii. as a result of new services which the Plan Provider may make available to you;
- iii. to take account of any corporate restructuring within the Link group of companies;
- iv. where reasonably required as a result of changes in market conditions or market practice;
- v. to take account of changes or anticipated changes to, or to comply better with, applicable laws or the interpretation of those laws, regulatory requirements, industry guidance or codes of practice that it follows, or the way that it is regulated;
- vi. to reflect a decision or recommendation of a court, ombudsman, regulator or similar body which is relevant to it or to the Plan;
- vii. to reflect changes in tax rates;
- viii. to take account of, in a proportionate manner, the cost to it of providing the Plan;
- ix. to protect it against misuse of the Plan;
- x. to prevent fraud or to enhance the security of the Plan or participants of the Plan; or
- xi. to make these Conditions easier to understand, fairer to you, or to correct mistakes.

The latest version of these Conditions can be found by accessing your share portal account (www.standardlifeaberdeenshares.com) or by contacting us using the details set out at the end of these Conditions. The Plan Provider will where possible give you at least 30 days' prior notice of any change that is to your disadvantage. If you receive such a notice and do not agree with the proposed change, you may terminate this agreement at any time without charge. Any change will be deemed to have been accepted by you if you instruct the Plan Provider to trade on your behalf after the change has taken effect.

Other information

Link Asset Services is a trading name of Link Market Services Trustees Limited, which is authorised and regulated by the FCA. Further information may be obtained from the FCA's Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on **0800 111 6768** (freephone) or **0300 500 8082** or in writing to the FCA at 12 Endeavour Square, London, E20 1JN. The main business of Link is the provision of administration, share dealing, trustee and nominee services.

Nothing in these Conditions restricts any rights you may have under the FCA Rules or under the Financial Services and Markets Act 2000. You will be classified by the Plan Provider as a retail client, that is someone who is not a financial services professional. Retail clients are offered the full protection of the FCA Rules. The Plan Provider is not however required to assess the suitability of any investment or the service offered. You will not benefit from the protection of the FCA Rules on assessing suitability. Therefore, the Plan Provider will not assess whether:

- i. the relevant product or service meets your investment objectives;
- ii. you would be able financially to bear the risk of any loss that the product or service may cause; or
- iii. you have the necessary knowledge and experience to understand the risks involved.

The Plan Provider is also not required to assess the appropriateness for you of the Plan or any transaction connected to the Plan.

If we or you do not enforce a term or condition, this will not affect our or your right to enforce the rest of these Conditions or to enforce that term or condition at another time. If we or you cannot enforce a term or condition, this will not affect our or your right to enforce the rest of these Conditions.

Each of the provisions of the Plan shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.

All documents sent to and from us by post or electronic means will be sent at your risk and neither the Plan Provider, the Company nor the Broker will be liable for any failure to receive any document.

This document has been issued to you by Link Asset Services, which is a trading name of Link Market Services Trustees Limited and Link Market Services Limited. Link Market Services Trustees Limited (registered in England No. 2729260, Legal Entity Identifier 213800LBUUODDH3MG53) provides regulated, share dealing (including dividend reinvestment), custodian and share plan services and Link Market Services Limited (registered in England No. 2605568) provides share registration services. Link Market Services Trustees Limited is authorised and regulated by the Financial Conduct Authority. The registered office of each of these companies is The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. www.linkassetservices.com

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The Plan Provider provides its contractual terms in English and is only obliged to communicate with you in English during your participation in the Plan. These Conditions are governed by and shall be construed in accordance with the laws of England. The Plan Provider has applied the same laws in its marketing of, and arrangements for you to enter into, this Plan. The English courts will have exclusive jurisdiction in relation to these Conditions.

Contact details

If you have any questions on the Plan, please contact the Plan Provider (lines are open from 8.30am until 5.30pm each Business Day):

UK and Ireland

phone

0345 113 0045
+353 (1) 431 9829
+44 (0)20 3367 8224

Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.

email

questions@standardlifeaberdeenshares.com

visit

www.standardlifeaberdeenshares.com

address

Standard Life Aberdeen Shareholder Services
34 Beckenham Road
Beckenham
Kent
BR3 4TU

Germany and Austria

phone

+49 (0)69 9753 3030

email

fragen@standardlifeaberdeenshares.de

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36243 Niederaula
Germany