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UK Money Markets Code

King & Shaxson Limited hereby acknowledges that the UK Money Markets Code ('the Code') represents a set of principles generally recognised as good market practice in the UK Money Markets. The Institution confirms that it is a UK Market Participant as defined by the Code, and has committed to conducting its UK Money Market activities in adherence with the principles of the Code.

Specifically, in a manner that is commensurate with the size and nature of its UK Money Market activities, the Institution has established and implemented policies and procedures that accord with the Code (in so far as the content does not conflict with applicable law). Appropriately senior management will review these regularly to ensure their continued relevance and effectiveness.

Date: 20 September 2018.

King & Shaxson Limited.

Signature:

A handwritten signature in black ink, appearing to read 'Jared Inkster'.

Jared Inkster.
Director.

King & Shaxson Capital Limited (Company Number: 2863591) and King & Shaxson Limited (Company Number: 869780), a member of the London Stock Exchange, are companies registered in England and are a part of the PhillipCapital Group. The Registered Office for both companies is 6th Floor, Candlewick House, 120 Cannon Street, London, EC4N 6AS.

King & Shaxson Capital Limited (Firm Reference Number: 169760) and King & Shaxson Limited (Firm Reference Number: 179213) are Authorised and Regulated by the Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London, E14 5HS.