

JILC Limited

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JILC Client Notice

1. Introduction

You are receiving this document as a counterparty or potential counterparty of JILC Limited. JILC Limited may from time to time discuss, enter into, execute or arrange transactions for purchase and/or sale of loans (each a **Trade**) with you.

In this document, **we, us, our** and **Jefferies** means JILC Limited and its branches, officers, employees, directors, and any affiliate, parent or subsidiary entity acting on behalf of JILC Limited and their respective officers, employees, and **you** and **your** means you and/or (as relevant) your Principal(s). **Affiliates** means Jefferies Financial Group Inc. (our ultimate parent entity) collectively with its subsidiaries, affiliates and all entities directly or indirectly owned or controlled by it. **Principal(s)** means any person or entity on behalf of which you may act when dealing with us, and where a person or entity does not constitute a single legal person, means the trustees, individuals or other persons who are the primary representatives of the organisation, trust or fund on whose behalf they are dealing.

2. Acting as Intermediary

Where you are an agent or otherwise acting on behalf of or for the benefit of a Principal, then even if you disclose that fact and/or the identity of your Principal to us, unless explicitly agreed otherwise we will treat you alone as our counterparty or potential counterparty to any Trade entered into by you on behalf of or for the benefit of a Principal. Without limitation to the foregoing, if we agree to enter into and/or execute any such Trade this will be on the basis of and in reliance on (1) you being expressly authorised by, or otherwise acting within the scope of the authority you have received from the Principal in entering into the Trade; (2) you retaining full responsibility for making all decisions with respect to the Trade; (3) you having no reason to believe that the Principal will not be able to perform any settlement or other obligations under the Trade and you being responsible to procure performance by the Principal of all relevant obligations thereunder.

3. No advice

We do not provide advice (including tax, legal or other advice). You transact with us in reliance solely on your own judgement and we make no assessment of the suitability or appropriateness of any Trades for you. We give no warranty as to the performance or profitability of any Trade that you may effect with or through us.

4. Conflicts of interest

Our Affiliates conduct a global full-service, integrated investment banking, investment management, investment research and brokerage business. As a result, you should be aware that our Affiliates have investment banking and other business relationships with a large number of companies some of which may be directly or indirectly related to a Trade entered into with, or position held by, you. Further, we, our Affiliates and their officers, directors and employees may, directly or indirectly, effect or have effected a transaction for our or our Affiliates' own account in loans, securities, derivatives, futures or other financial instruments or products related to a Trade entered into with, or position held by, you or may from time to time hold long or short positions in, buy or sell (on a principal basis or otherwise), or act as market maker in, loans, securities, derivatives, futures or other financial instruments or products related to a Trade entered into with, or position held by, you. We are not obliged to notify you of any information

relating to our or any other person's relationships, transactions or positions.

As a result, in relation to any service we may provide or Trade we execute or arrange with or for you, we or our Affiliates may have an interest, relationship, arrangement, or duty which is material or which gives or may give rise to a conflict of interest with your interest(s) in relation to a Trade or investments or assets underlying, derived from or otherwise directly or indirectly related to such Trade.

5. Recording of communications

In order to comply with applicable laws and internal compliance policies, we may (subject to applicable laws) in our absolute discretion record, monitor and retain all communications (including email, electronic messaging and facsimile), telephone conversations and other electronic communications with you and will normally record telephone, mobile phone or other mobile handheld electronic communications device-based conversations between you and our employees who act in a trading or sales capacity. We will retain such records for whatever period may be required by our internal policies and/or applicable law.

6. Privacy

The Jefferies EMEA Privacy Notice applies to our relationship with you. It may be reviewed [here](#).

7. Updates

We may make changes to this notice from time to time by posting updated versions of the notice on www.jefferies.com. Any such change will become effective when the updated notice is posted on our website.