

23 April 2015

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BLUMARBLE PENSION SCHEME
C/O BLUMARBLE CAPITAL LTD, C/O PENSION PRACTITIONER.
DAWS HOUSE, 33-35 DAWS LANE
LONDON
NW7 4SD
UNITED KINGDOM

By mail

Dear Client,

CASS Requirements: Changes to Terms of Business and CASS Consent Form

We wrote to you recently in relation to the publication by the Financial Conduct Authority (the “FCA”) of policy statement PS14/9 (*Review of the client assets regime for investment business*).

As required by the policy statement we provided you with an updated terms of business and requested that you complete and return a CASS Consent Form before 1 June 2015.

Our records show that we have not received your consent form and therefore attach a further copy for you to complete and return to us. Please return the CASS Consent Form to us by email to coblondon@jefferies.com or by post to Jefferies International Limited Vintners Place 68 Upper Thames Street London EC4V 3BJ United Kingdom, for the attention of Client On-Boarding.

The revised terms of business can be found on www.jefferies.com.

We value our relationship and business with you and wish to reassure you that the changes will not affect in any way the level of service you receive. Should you have any queries, please do not hesitate to contact us by email at coblondon@jefferies.com.

Yours sincerely,

Jefferies International Limited

CASS Consent Form

The FCA's Client Money Rules and Custody Rules require certain matters to be subject to written agreement between us and for this purpose we hereby confirm that:

1. Assets received or held by Jefferies International Limited ("Jefferies") for our account in the course of providing Services to us, and which are not provided as collateral, shall be treated as Client Money or Custody Assets pursuant to the FCA's Client Money Rules or Custody Rules and held as set out in the Terms of Business governing our relationship with Jefferies from time to time (the "Terms");
2. In respect of assets referred to in point 1 above, where money or securities are the subject of a Delivery Versus Payment transaction through a commercial settlement system (a "DvP transaction"), Jefferies is not required to hold these for us as Client Money or Custody Assets during the relevant "DvP period" as referred to in the Terms; and
3. In the event that any cash or non-cash collateral is remitted for our account (for the purposes of securing or otherwise covering present or future, actual or contingent or prospective obligations), this collateral shall be received by Jefferies by way of outright transfer of ownership from us to Jefferies. We agree that any such collateral will not be subject to the protections conferred by the FCA's Client Money Rules or Custody Rules and will be held on the terms set out in the Terms, and
4. In the event of a consolidation, amalgamation, reorganization or transfer of business to another entity, Client Money (if any) held by Jefferies on our behalf may be transferred to such entity on the date notified to us by Jefferies and as more particularly provided for in the Terms.

Please use block capitals:

Name of Client: _____

Signed: _____

Print Name: _____

Date: _____

Please return this Consent Form to:

***Client On-Boarding Team at Jefferies International Limited Vintners Place 68 Upper Thames Street
London EC4V 3BJ or by Email: coblondon@jefferies.com***