

ORBIS ACCESS

WEBSITE TERMS AND CONDITIONS

1. Introduction

- 1.1 These terms and conditions govern your use of the Website provided by or through Orbis Access. If you are a client of Orbis Access, the client Terms and Conditions that you agree to when you sign up (and any amendments to those) will apply to your use of the entire Website in place of these terms and conditions including parts of the Website that are only accessible to clients of Orbis Access. It is important that you read and understand these terms and conditions since they are legally binding. Orbis Access (UK) Limited is incorporated in England and Wales with registration number 8138002. Its registered office is at 28 Dorset Square, London NW1 6QG. If you are not a client of Orbis Access, these terms and conditions supersede any terms previously notified to you concerning the Website.
- 1.2 By using the public part of the Website you will be deemed to agree and accept these Website Terms and they will take effect when you do so.
- 1.3 In this Agreement, references to “we” and “our” are to Orbis Access (UK) Limited. References to “you” or “your” shall mean the person accessing the Website.

2. Risk Warnings

- 2.1 Any investment involves risk. You should not enter into any transaction relating to an investment product, including the Funds, unless you have fully understood the risks associated with such investment set out below and have independently determined that such investment is appropriate for you.
- 2.2 Investment in the Funds involves a substantial degree of risk and places your capital at risk. The level of risk of an investment in a Fund will depend on the underlying investments in which it is invested and how well diversified the Fund's portfolio is.
- 2.3 The price and value of interests in the Funds can go down as well as up according to the underlying performance of the investments made by the Fund. You may not get back the amount originally invested and may lose all of your investment.
- 2.4 Default risk is the risk that a Fund, or companies in which a Fund has invested become insolvent. If the Fund defaults, you may lose all of your investment in that Fund. If a company that a Fund has invested in defaults, the Fund may lose the money invested in that company and the value of your investment would decrease.
- 2.5 There is no established secondary market in the Funds which means that your investment in them cannot generally be sold to third parties. However, the constitutional documents of the Fund provide for you to be able to redeem your investment in a Fund.
- 2.6 The Funds are available for public distribution in the United Kingdom. This means that a regulatory body has satisfied itself that the Funds meet certain criteria and that interests in the Funds may therefore be offered to the public in the United Kingdom. The fact of a Fund's registration or other approval does not mean that the regulator has determined that the Fund is suitable for all investors. You should therefore consider the terms of investment in any Fund carefully and, if in any doubt, seek professional investment advice before making any decision to invest.
- 2.7 Where we provide you with information about the past performance of the Funds, such information is not a reliable indicator of future results.
- 2.8 To the extent that any of the information on the Website or in the Fund's Prospectus refers to a particular tax treatment, such tax treatment depends on your individual circumstances and may be subject to change in the future.
- 2.9 Any references on the Website to the future performance of the Funds are not a reliable indicator of future performance.
- 2.10 References to tax rates and concessions on our Website are those currently applying and may not be applicable to your personal circumstances. Please note that the levels and bases of, and reliefs from, taxation may change in future.

3. Regulation

- 3.1 The Website is issued by Orbis Access (UK) Limited. Orbis Access (UK) Limited is authorised and regulated by the Financial Conduct Authority of the United Kingdom and its firm reference number is 592777.
- 3.2 The FCA's registered office is at 25 The North Colonnade, London E14 5HS. You can view the FCA Register at <https://register.fca.org.uk/>. You can contact the FCA on 0800 111 6768 or 0300 500 8082 or (+44) 20 7066 1000 from abroad.

4. No Advice

- 4.1 **Orbis Access does not provide investment advice or personal recommendations.** This means that we will not advise you on the merits or suitability of any investment or investment strategy. You will remain solely responsible for any decision to invest in the Funds.
- 4.2 We will not provide you with any advice on the taxation, accounting, legal or regulatory consequences of any investment (whether in the Funds or otherwise) or on the composition of any account.
- 4.3 You agree not to rely on information provided on the Website as investment advice.
- 4.4 If you are in any doubt as to the suitability of an investment in the Funds for you or as to the tax or other consequences of effecting an investment in a Fund, you should contact a professional adviser before you invest in a Fund.

5. "Learn about Investing" and Client Support

- 5.1 "Learn about Investing", which can be accessed on the Website, provides general information about investing. The information presented as part of "Learn about Investing" was not prepared with your particular personal circumstances in mind.
- 5.2 "Learn about Investing" is provided for information purposes to assist you with understanding more about the world of investing. We give no representation, warranty, or guarantee as to the level of accuracy or completeness of such information or as to the tax consequences of any particular investment and will not be liable for any investment decision you make, based in whole or in part, on any information provided in "Learn about Investing".
- 5.3 Any information provided, or opinions expressed are subject to change without notice and may differ or be contrary to information provided, or opinions expressed, by others within or outside Orbis Group.
- 5.4 The Website, and in particular "Learn about Investing" may provide links to other websites which are operated by third parties. Such links are provided for information only and do not constitute any form of advice or recommendation. We accept no responsibility for the accuracy of information contained on any other sites which can be accessed by hypertext link from "Learn about Investing" or for these sites not being available at all times. Reliance on the information of such websites and any use that you make of such websites and information is at your own risk. Please note that when you click on any external site hypertext link you will leave the website of Orbis Access.
- 5.5 Client Support can be contacted on freephone 0800 358 2030 or via Orbis Access web chat. For Client Support opening hours, please refer to the Website. Client Support provides further information about the services offered by Orbis Access and the Funds, but not about "Learn about Investing".
- 5.6 None of the information provided through "Learn about Investing" or by Client Support constitutes, or is intended to be construed as, investment advice or any form of personal recommendation.

6. The Funds

- 6.1 The Funds are sub-funds of Orbis OEIC. The investment manager of the Funds is Orbis Investment Management Limited.
- 6.2 Certain documents including the Prospectus and up to date versions of the KIIDs and Costs and Charges Information Sheets are available for you to read on the Website in relation to each Fund. These documents contain important information about the Funds you should thoroughly familiarise yourself with before investing. They can also be downloaded from the Website and obtained by contacting Client Support. Paper versions of these documents are available free of charge on request.

7. Ownership and Copyright

The Website and its content are owned by members of Orbis Group or its licensors. Copyright in all information, material and logos (hereinafter referred to generally as "material") available through the Website is protected by both national and international intellectual property laws. Accordingly, any unauthorised copying, reproduction, retransmission, distribution, dissemination, sale, publication, broadcast or other circulation, or exploitation of this material will constitute an infringement of such protection. The copyright in all material vesting in members of Orbis Group published on the Website will continue to vest in those members of Orbis Group.

8. Representations and Warranties

- 8.1 The Website, and the information contained therein are provided "as is" and your use of the Website is entirely at your own risk. **ORBIS EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES. ANY WARRANTY IMPLIED BY LAW IS HEREBY EXCLUDED EXCEPT TO THE EXTENT SUCH EXCLUSION WOULD BE UNLAWFUL.**
- 8.2 Without limiting the generality of the foregoing: (i) we do not warrant that the Website, and the information provided through it or contained on the Website will be error-free or complete or will meet any particular standards of reliability, performance, security, compatibility, availability or quality; and (ii) while we have taken reasonable measures to ensure the integrity of the Website, the information provided through or contained on the Website, no warranty, whether express or implied is given that any files, downloads or applications available via the Website are free of viruses, trojans, bombs, time-locks or any other data or code that has the ability to corrupt or affect the operation of your system.

9. Your Use of the Website

- 9.1 You are responsible for configuring your information technology, computer programmes and platform in order to access the Website. You should use your own virus protection software.
- 9.2 The computer or other device you use to access the Website may become obsolete or otherwise unsuitable over time. You are responsible for updating or replacing any such computer or device and we make no warranty as to the suitability or otherwise of such item.
- 9.3 You must NOT use the Website (or permit or procure others to use it) as follows:
- (1) for any unlawful, fraudulent, improper or illegal purpose or activity;
 - (2) to violate our or any third party's copyright, trademark, proprietary or other intellectual property rights;
 - (3) to damage our name or reputation or that of members of Orbis Group or any third parties;
 - (4) to impersonate any of our employees or other person or use a false name while using the Website or implying an association with us;
 - (5) to penetrate our security measures or other entities' systems ("hacking");
 - (6) to generate excessive amounts of internet traffic, to interfere with our network or other's use and enjoyment of the Website or to engage in activities designed to or having the effect of degrading or denying service to users;
 - (7) to introduce viruses, worms, harmful code and/or Trojan horses onto the Website or any other entity's systems and it is your responsibility to ensure that whatever you download or select for your use from the Website is free from such items;
 - (8) to transmit any unlawful, harassing, libellous, abusive, threatening, or harmful material of any kind or nature; and/or

(9) to transmit confidential or proprietary information, except solely at your own risk.

9.4 The Website makes use of the Internet to send and receive certain messages and therefore when using the Website, you must comply with all applicable local, national or international laws and regulations, including those related to data privacy, international communications and exportation of technical or personal data. You acknowledge that it may be illegal to view and/or download the information contained on the Website in certain countries and we and other members of Orbis Group disclaim all responsibility if you download any information in breach of any law or regulation of the country in which you reside other than the UK. You are solely responsible for the contents of your transmissions through the Website. The Internet is not a completely reliable transmission medium and neither we nor any other members of Orbis Group accept any liability for any data transmission errors such as data loss or damage or alteration of any kind or for the security or confidentiality of information transmitted across the Internet to or from us or any other members of Orbis Group. Any such transmission of information is entirely at your own risk.

10. Our Liability

10.1 To the extent permitted by Applicable Regulations neither we, nor any person connected with us, including any members of Orbis Group, nor any of our or their respective directors, officers, employees or agents, have any responsibility or liability to you or any third party for any losses, damages, costs, claims, counterclaims, expenses or liabilities of whatever nature and howsoever arising under or in connection with this Agreement unless and to the extent they arise directly from our or their respective gross negligence, wilful default or fraud.

10.2 In no circumstances shall we, or any person connected with us, including any other members of Orbis Group, nor any of our or their respective directors, officers, employees or agents, have any responsibility or liability to you or any third party for any indirect, special or consequential loss, loss of profits, loss of goodwill, loss of anticipated savings or loss of opportunity arising under or in connection with this Agreement, even if the possibility of such loss has been brought to our (or their) attention.

10.3 Nothing in this Agreement shall:

- (1) exclude or restrict any duty or liability which we have to you under the Regulatory System or to any extent greater than permitted by the FCA Rules;
- (2) limit liability for death or personal injury resulting from negligence; or
- (3) exclude or restrict any liability resulting from fraudulent misrepresentation on our part or the part of any other member of Orbis Group.

11. Indemnity

Except to the extent caused by our gross negligence, wilful default or fraud, you agree to indemnify and hold us harmless and keep us and the Funds fully and effectively indemnified (whether before or after termination of this Agreement) on an after tax basis from and against any and all acts, proceedings, claims, demands, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses and disbursements of any kind or nature whatsoever which may be imposed on, incurred by or assessed against us as a direct or indirect result of your use of the Website.

12. Suspension, Termination or Modification of Website

12.1 We reserve the right in our sole and absolute discretion to suspend, terminate or modify the Website at any time.

13. Data Protection and Security

13.1 We are committed to protecting the security of your personal information. We use a variety of security technologies and procedures to protect your non-public personal information. Even though we have taken significant steps to ensure that your personal information is not misused, you should know that we cannot fully eliminate security risks associated with personal information.

13.2 When you contact us or we contact you, our telephone conversations, web chats emails and other communications with you will be recorded. A copy of the recordings of all such conversations and communications will be available on request for a period of five years and where requested by the FCA for a period of up to seven years.

13.3 We may collect and process the following data about you:

- (1) information that you provide to us via the Website or otherwise; and
- (2) anonymised details of your visits to the Website and the materials and information that you access.

13.4 We may use data held about you in accordance with our [privacy policy](#) as amended from time to time.

13.5 We may also collect and process your data in anonymised form:

- (1) to ensure that the content of the Website is presented in the most effective manner for you and your computer;
- (2) for general internal research purposes, including to identify and analyse the regularity of the use of particular aspects of the Website and the nature of the Website's users; and
- (3) to improve the design of products and services for your use.

13.6 We may disclose your personal data to other members of Orbis Group, agents and contractors (including to parties located outside the European Economic Area) for the purposes stated above.

13.7 We may also disclose your personal data to third parties providing necessary services to us in connection with the your use of the Website (including to parties located outside the European Economic Area):

- (1) in the event that we sell or buy, or one or more members of Orbis Group sell or buy, any business or assets, in which case we may disclose your personal data to the prospective seller or buyer of such business or assets;
- (2) if we or our assets or those of another member of Orbis Group are acquired by a third party, in which case personal data held by it about its customers may be one of the transferred assets;
- (3) if we, or another member of Orbis Group are under a duty to disclose or share your personal data in order to comply with any legal or regulatory obligation; or

(4) in order to enforce or apply this Agreement and other agreements or to protect our rights, our customers or others.

13.8 From time to time, the Website may use web analytics service providers, for instance Google Analytics, to help Orbis Access analyse how users use the Website. Details of how they use data are set out in the privacy policy on the Website at <https://www.orbis.com/uk/individual/privacy-policy/>. Such providers will use cookies (as described in paragraph 14 below). You may refuse the use of cookies as detailed in paragraph 14.5 below and as set out in the privacy policy.

13.9 By using the Website, you consent to the processing of your personal data in accordance with this Agreement and you warrant that all data provided by you is accurate. You also consent generally to the use of your personal data in accordance with the privacy policy on the Website at <https://www.orbis.com/uk/individual/privacy-policy/>, as amended from time to time.

14. Cookies

14.1 Cookies are small text files which are stored on your computer when you first visit a website or page or when you open an email. Website cookies help recognise your device the next time you visit our website. We also use cookies in some of our emails to help us understand how you interact with our emails and improve future email communications. Depending on how your email account is set up (for example, if your computer is configured to automatically display images or if you have added us to your email address book) cookies may be set at the same time as you download, open or read an email from us. If you would prefer that cookies are not set in this way, you should change the relevant settings (for example by disabling the automatic displaying of images and removing us from your address book).

14.2 Some website cookies are deleted when you close down your browser. These are known as session cookies. Others remain on your device until they expire or you delete them from your cache. These are known as persistent cookies and enable a website owner to remember things about you as a returning visitor.

14.3 To find out more about cookies, including how to see what cookies have been set and how to manage and delete them, visit www.allaboutcookies.org or any other independent information on cookies.

14.4 In broad terms we use website cookies on the Website for the following purposes:

- (1) Functional purposes: Functional purpose cookies store information that is needed by our applications to process and operate. For example, where transactions or requests within an application involve multiple workflow stages, cookies are used to store the information from each stage temporarily, in order to facilitate completion of the overall transaction or request.
- (2) Session management: The software that runs the Website uses cookies for technical purposes needed by the internal workings of our servers. For instance, we use cookies to distribute requests among multiple servers, authenticate users and determine what features of the Website they can access, verify the origin of requests, keep track of information about a user's session and determine which options or pages to display in order for the Website to function.
- (3) Usage preferences: Some of the cookies on the Website are activated when visitors to the Website make a choice about their usage of the Website. The Website then 'remembers' the setting preferences of the user concerned. This allows us to tailor aspects of the Website to the individual user.
- (4) Recording purposes: We use cookies on the Website to record when a visitor has seen a policy or terms, such as this Agreement, or provided consent. This helps to improve the user's experience of the Website - for example, it avoids a user from repeatedly being asked to consent to the same terms.
- (5) Analytical purposes: Analytical cookies allow us to recognise, measure and track users of the Website in anonymous form. The information collected includes the number of visitors to the Website, where visitors have come to the Website from and the pages that they have visited. This helps us to improve the way the Website works, for example, by determining whether visitors can find information easily or by identifying the aspects of the Website that are of the most interest to them.

14.5 To make full use of the Website, your computer or mobile device will need to accept cookies, otherwise the Website may not function properly without them. In addition, cookies are required in order to provide you with personalised features. If you wish to remove cookies set by the Website from your browser at any time, you may delete them. The means to remove cookies from your computer or mobile device depend on the operating system and web browser you use but the Website may not continue to function fully.

15. Intellectual Property

We are the licensee of all intellectual property rights in the Website, and of the materials published on it. The Website and those materials are protected by laws and treaties around the world. All such rights are reserved. You may use the Website and the materials on the Website, and download and reproduce the materials in hard copy, for your own reference only. The Website and such materials, including images on the Website, may not otherwise be reproduced, modified, distributed, stored in a data retrieval system, displayed, published, sold, licensed, used to create derivative works, reverse-engineered, decompiled or transmitted, in any form or by any means (electronic, mechanical, photocopying, recording or otherwise), for any purpose, without our prior written consent. Nothing on the Website should be construed as granting any licence or right in relation to any trademarks owned by members of Orbis Group or other third parties.

16. Complaints

16.1 We have established procedures for the effective consideration and proper handling of complaints from customers.

16.2 Any complaints will be referred to the Complaints Officer at Orbis Access in the first instance who will investigate and escalate the complaint as appropriate. Further details on how to make a complaint are available at: <https://www.orbis.com/uk/individual/complaints-policy/>.

16.3 You may have the right to complain to the Financial Ombudsman Service. Further details are available from us on request or by visiting www.financial-ombudsman.org.uk.

16.4 The ODR platform (<http://ec.europa.eu/consumers/odr/>) is available to those Eligible Clients who are natural persons residing in a member state of the European Union and who use the Orbis Access's services. The Financial Ombudsman Service is the provider of alternative dispute resolution services for financial services in the United Kingdom.

17. Compensation

17.1 Orbis Access is a member of the Financial Services Compensation Scheme in the United Kingdom. FCA-regulated business conducted by us pursuant to this Agreement is covered by the Financial Services Compensation Scheme to the extent that you are an Eligible Claimant. The Financial Services Compensation Scheme compensates Eligible Claimants for losses suffered as a result of the inability of an FCA-regulated firm, such as Orbis Access, to pay monies due, or satisfy obligations owed, to them (typically as a result of the firm's insolvency). Most types of designated investment business are covered for 100 per cent of the sum owed, to a maximum compensation of £50,000 per Eligible Claimant.

17.2 Information on the conditions governing compensation and the formalities which must be completed to obtain compensation are available from us upon request or by visiting www.fscs.org.uk

18. Notices

18.1 Except as otherwise provided, notices to us should be sent by recorded mail to Orbis Access, Wimbledon Bridge House, 1 Hartfield Road, London, SW19 3RU marked for the attention of Client Support. You should quote your account number where relevant in any correspondence with us.

18.2 General Notices relevant to customers will be posted prominently on the Website.

18.3 We take no responsibility, and shall accept no liability in the event that you provide us with incorrect contact details and/or your contact details change such that you do not receive any correspondence including e-mail correspondence sent by us to you.

19. Assignment

19.1 You shall not assign all or any of your rights or benefits under this Agreement.

19.2 We may assign all or any of our rights or benefits under this Agreement to any other member of Orbis Group immediately on notice and to any third party on one month's notice, posted prominently on the Website.

20. Entire Agreement

This Agreement, together with any documents referred to in it, constitutes the whole agreement between us relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter.

21. Amendment

21.1 We reserve the right to amend this Agreement at any time and without providing a reason even if this causes you the need to update or replace the computer or other device you are accessing the Website from.

21.2 If you use the Website after the amended Agreement has been posted, you will be deemed to have accepted the changed terms.

21.3 If you are concerned about any change that we make to this Agreement, please contact us in the first instance, so we can explain why the change has been made. If you remain concerned, do not continue using the Website.

22. Rights and Remedies

22.1 Subject to the specific exclusions and limitations and express provisions to the contrary set out in this Agreement, the rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law or otherwise.

22.2 No failure or delay by either side to exercise a right, power, privilege or remedy under this Agreement shall impair or operate as a waiver thereof in whole or in part.

22.3 No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

23. Invalidity

If any provision of this Agreement is held to be illegal, void, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Agreement shall not be affected, and the legality, validity and enforceability of the whole of this Agreement shall not be affected.

24. No Partnership

Nothing in this Agreement shall constitute, or be deemed to constitute, a partnership between you and us nor, except as expressly provided, shall it constitute, or be deemed to constitute, either you or us the agent of the other for any purpose.

25. Third Party Rights

No person who is not a party to this Agreement shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

26. Governing Law and Jurisdiction

26.1 Governing Law

This Agreement and any non-contractual obligations arising from or connected with it shall be governed by English law and this Agreement shall be construed in accordance with English law.

26.2 Jurisdiction

In relation to any legal action or proceedings arising out of or in connection with this Agreement (whether arising out of or in connection with contractual or non-contractual obligations) (“Proceedings”), each of the parties irrevocably submits to the exclusive jurisdiction of the English courts and waives any objection to Proceedings in such courts on the grounds of venue or on the grounds that Proceedings have been brought in an inappropriate forum.

27. Interpretation

- 27.1 Capitalised terms not otherwise defined in this Agreement shall have the meanings given to them in the FCA Rules or the Prospectus. The FCA Glossary of Definitions can be found [here](#).
- 27.2 Any words, expressions or phrases introduced by the terms “including”, “include”, “in particular”, “for the avoidance of doubt”, “for example”, “by way of example” or any similar expression shall not limit the sense of the words preceding those terms, and shall be deemed to be followed by the phrase “without limitation”.
- 27.3 References in this Agreement to statutes, the FCA Rules and any other laws, rules or regulations shall be to such laws, rules or regulations as modified, amended, restated or replaced from time to time.
- 27.4 References to paragraphs are references to paragraphs of this Agreement.
- 27.5 Headings are included for convenience only and shall not affect the interpretation of this Agreement.
- 27.6 Except where the context otherwise requires, in this Agreement the following words and expressions shall have the meanings set out below:

“Applicable Regulations”	means (i) the FCA Rules or any other rules of a relevant regulatory authority, (ii) the ISA Regulations and (iii) all other applicable laws, rules and regulations, including anti-money laundering regulations as in force from time to time;
“Agreement”	means these terms and conditions.
“Costs and Charges Information Sheet”	the document or webpage containing information relating to the costs and charges of the share class of a Fund produced to meet the requirements of Article 50 of the MiFID Regulation;
“Eligible Client”	has the meaning given to it in paragraph 5.3;
“FCA”	means the Financial Conduct Authority of the United Kingdom and any successor body or bodies from time to time carrying out all or any part of the functions of the Financial Conduct Authority applicable to the business to which this Agreement relates;
“FCA Rules”	means the FCA’s Handbook of Rules and Guidance, as amended from time to time;
“Funds”	refers to the sub-funds of Orbis OEIC and “Fund” shall be construed accordingly;
“ISA Regulations”	means the Individual Savings Account Regulations 1998, as amended;
“KIID”	means a Key Investor Information Document;
“Orbis Access”	means Orbis Access (UK) Limited;
“Orbis Group”	means the group of business entities that are managerially controlled by one or more members of the founding family of Orbis Investment Management Limited and/or one or more entities established by them from time to time;
“Proceedings”	has the meaning given to it in paragraph 26.2
“Prospectus”	means the most recent Prospectus of the Orbis OEIC available on the Website;
“Share”	means a share in a Fund and “Shares” shall refer to Shares in one or more Funds;
“Standard Share Class Shares”	refers to the classes of Shares described in the Prospectus which are available to any investor resident in the United Kingdom who is not a US Person;
“Stocks and Shares ISA”	has the meaning given in the ISA Regulations as amended;
“US Person”	means, generally, any natural person who is a US citizen or resident; and
“Website”	means the website at https://www.orbis.com/uk/individual/ .