



FRANKLIN TEMPLETON INVESTMENTS

UNITED KINGDOM

DEALER ELECTRONIC SERVICE AGREEMENT

Instructions

- This package consists of the agreement (two copies) and your Registration Details.
- Please verify that your Registration Details are correct and forward a signed copy of the Registration Details, along with your signed copies of the agreement to the following address:

**Franklin Templeton Investments
PO Box 24064
Edinburgh
EH3 1EX**

- Your User ID will be activated as per the details provided in the Registration Details. You will be notified via mail upon activation of your User ID.



FRANKLIN TEMPLETON INVESTMENTS

Dealer Electronic Service Agreement **Between** **Franklin Templeton Investment Management Limited** **Franklin Templeton Fund Management Limited** **And**

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Purpose of Agreement

The Dealer Electronic Services Agreement (the 'Agreement') is designed to help Intermediaries to conduct business with Franklin Templeton Investment Management Limited and Franklin Templeton Fund Management Limited ('Franklin Templeton') and to use information, products and services available through the UK Franklin Templeton Web Site (the 'Site'). Only Intermediaries who agree to the terms of this Agreement (referred to from now on as 'You' or 'Your') will be able to conduct business with Franklin Templeton using the Site. Nothing in this Agreement should be construed as a solicitation or recommendation to buy or sell any products of Franklin Resources, Inc. and its associated subsidiaries and affiliates, including Franklin Templeton.

Your consent to the terms of this Agreement

By signing this Agreement, You indicate that You understand its terms and that You will use the Site in a manner consistent with applicable laws and regulations and in accordance with the terms in this Agreement, as the same may be amended from time to time. You acknowledge that this Agreement is intended to supplement and not to replace Your Intermediary Agreement which shall continue in full force and effect. In the case of a conflict between Your Intermediary Agreement and this Agreement, the provisions of this Agreement shall prevail.

What this Agreement allows You to do

Franklin Templeton may make available services that allow You to look up details of the shares in FT Products ('FT Products') held by clients who have appointed You as their Intermediary or dealer of record with respect to FT Products ('Client(s)') within designated accounts which Clients, or which You on behalf of Your Clients, open and maintain with Franklin Templeton. By looking up Clients' details in this way, You represent to Franklin Templeton that You have all necessary Client authority to use the Site to do so. Franklin Templeton may, at any time and for

any reason, remove particular products from the list of FT Products and may vary or remove the services which we make available to you under this Agreement.

Term of this Agreement and Termination

This Agreement may be terminated by Franklin Templeton or by You at any time and on any grounds, but in no case unreasonably, by written notice to the other party. This Agreement will terminate automatically when You or Franklin Templeton terminate the Intermediary Agreement which You agreed with Franklin Templeton or, without limitation to Franklin Templeton's other rights, You fail to comply with the terms of this Agreement. Franklin Templeton reserves the right, without liability, at any time, but in no case unreasonably, to deny or restrict Your access to conduct business through the Site or to deal in any Franklin Templeton product or service offered through the Site and to terminate this Agreement. If this Agreement is terminated, You will immediately stop using the Site for the purposes of conducting business with Franklin Templeton and will promptly return to Franklin Templeton all materials associated with Franklin Templeton.

Your responsibilities under this Agreement

In accepting the terms of this Agreement, You agree that You assume certain responsibilities: You will maintain a written list of those of Your directors, officers, partners or members, employees, representatives and agents who are authorised by You to access or use the Site ('Authorised Persons') under this Agreement, and will make this list available to Franklin Templeton on request. You are responsible for the compliance by Your Authorised Persons, or any other person who may access the Site from Your organisation, with the terms of this Agreement and other applicable regulations. You will monitor Your Authorised Persons in a manner reasonably designed to ensure that, in connection with their use of the Site, they comply with this Agreement and such regulations. You acknowledge that, as an Intermediary, You are under an obligation to review promptly each trade confirmation and account statement (or their electronic counterparts if available) for accuracy and completeness and to immediately notify Franklin Templeton of any items You believe to be inaccurate. You agree that any objection to a trade or position set forth on any confirmation or account statement must be submitted within 10 days after receipt of such confirmation or statement. Failure to submit Your objection in time will constitute deemed approval of the confirmation or statement. You will be provided with a user identification ('User name') and sign-on password ('Password') for each of Your Authorised Persons. You will take appropriate steps to maintain, and ensure that Your Authorised Persons maintain, the confidentiality of all User names and Passwords, as well as any security codes assigned to You by Franklin Templeton for the purposes of allowing You to modify User names and Passwords. You will be solely responsible for the use of any information or services using Your User name and Password or those of Your Authorised Persons. Any instructions communicated to Franklin Templeton through these means will be deemed to have been sent and authorised by You and shall be deemed to have been made at the time received by Franklin Templeton and in the form received except for instructions which have been erroneously generated, repeated, changed or otherwise affected by Franklin Templeton's systems or otherwise under circumstances controlled by Franklin Templeton. Neither You nor any Authorised Person will impersonate any other person or entity by posting communications using a false or

misleading user name or otherwise attempting to participate in an anonymous manner. You will notify Franklin Templeton immediately if You or any Authorised Persons:

- become aware of any loss or theft of a User name, Password or any other security code;
- become aware of any unauthorised use of a User name, Password or any other security code, or of the Site;
- fail to receive an accurate confirmation of a trade within five working days of instructing an order on behalf of a Client; or
- receive confirmation of a trade that was not placed by You or on Your behalf, or any similarly inaccurate or conflicting report or information.

Use of E-mail

The ability to conduct certain business by computer under this Agreement will allow You to communicate electronically with Franklin Templeton by email and other means. You agree to the following conditions regarding Your use of electronic communications:

- You understand that You may not use e-mail to transmit instructions in relation to FT Products to Franklin Templeton and that Franklin Templeton will not act on instructions transmitted to it via email.
- You acknowledge that Franklin Templeton may review and store any electronic communication which You submit to Franklin Templeton and Franklin Templeton may disclose the content of such communication should it be legally required to do so. Franklin Templeton will not be liable for any costs or damages or other liabilities as a result of releasing such information.
- You will not submit any electronic communication which is defamatory, obscene, abusive, threatening or encourages any client of the Franklin Templeton group of companies to become affiliated or do business with a competitor of Franklin Templeton.
- You will not state or imply that Your electronic communications have been approved or endorsed by Franklin Templeton without the consent of Franklin Templeton.

Franklin Templeton and other third party Information

Certain information including last sale transaction data and other financial market data, third-party research and analysts' reports, opinions, price charts, news reports, and other information relating to FT Products or other products and securities in the market, may be made available as part of the Site or through a link from the Site. Such information is provided 'as is' and on an 'as available' basis. This information has been obtained through sources believed reliable but Franklin Templeton makes no representation with respect to, nor does it guarantee or endorse the accuracy, completeness, reliability or availability of, such information.

Information concerning Client Accounts

You may also be able to access information concerning client accounts ('Client Account Information') which is also proprietary and confidential. You will not provide Client Account Information to any person other than a duly authorised officer, employee or partner of Your business and You shall ensure that such officer, employee or partner shall not provide Client Account Information to any other person. You are not authorised to access Client Account Information for:

- i. any Clients other than the Clients that You are responsible for servicing
- ii. any Clients who have terminated their relationship with You; or
- iii. any Clients who have informed You or Franklin Templeton that they no longer wish You to access their Client Account Information, and any attempt to do so may result in criminal or civil prosecution. You also agree not to use Your Client Account Information for any purpose not specifically authorised by Your Clients.

No advice

You agree and acknowledge that any information You receive pursuant to this Agreement is not intended to constitute investment, tax or legal advice. You agree that You are solely responsible for determining the nature, potential value and suitability for Your Clients of any particular security, transaction or investment strategy. You acknowledge Your duty to monitor Your Clients' accounts and to make decisions to invest in FT Products accordingly. Reliance on content or information obtained from or through the Site is at Your sole risk. Franklin Templeton does not give advice or recommendations regarding particular FT Products, including advice involving suitability of and investment strategies.

Indemnification

You agree to defend, indemnify and hold Franklin Templeton harmless from and against any and all claims, losses, liability, costs and expenses (including but not limited to legal fees) arising from:

- i. claims made against Franklin Templeton by any Client arising from Your delay in reporting any errors in confirmations or account statements provided to You by Franklin Templeton under this Agreement;
- ii. Your violation of this Agreement, applicable laws or regulations, or any third-party's rights, including but not limited to infringement of any copyright, violation of any proprietary right and invasion of any privacy rights; and
- iii. claims made by any Client as a result of Your failure, or the failure of any Authorised Person to fulfil Your responsibilities under this Agreement as listed above. This obligation will survive the termination of this Agreement.

Limitation of liability

Except in cases of breach of essential contractual duties under this Agreement, Franklin Templeton will not be liable for simple negligence. Except in cases of wilful misconduct or gross negligence by Franklin Templeton, Franklin Templeton will not be liable to You:

- for any consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses and other damages) that result from inconvenience, delay or loss of the use of the electronic services provided under this Agreement;
- for any failure of electronic or mechanical equipment or communication lines, telephone or other Internet problems, viruses, errors, configuration problems or incompatibility of computer hardware or software failure or unavailability of Internet access, Internet service providers or other equipment or services relating to Your computer, intermediate computer or communications networks or facilities, data transmission facilities or Your

telephone or telephone service, or unauthorised access, theft, operator errors, severe weather, natural disasters or employment disputes;

- for any damage to Your computer, software, modem, telephone or other property resulting from Your use of the electronic services provided to You under this Agreement; and
- for any losses (including lost profits, trading losses or other damages) relating to services or information provided to You under this Agreement including information which is inaccurate, incomplete, late, defective or unavailable.

In no event will Franklin Templeton be liable to You for any loss or damages caused by force majeure, riot, war or natural events or due to other occurrences for which Franklin Templeton is not responsible (e.g. strike, lock-out, administrative acts of domestic or foreign high authorities). In cases of gross negligence, wilful misconduct and in all other cases the liability of Franklin Templeton for any loss or damages connected with the provision of the services described in this Agreement in any given calendar year is limited to the total amount of commissions which you have received from Franklin Templeton in the calendar year preceding the year in which such loss or damage has occurred. If you have not received any commissions in the preceding year, the corresponding amount will be the amount of the commissions which can be expected in good faith for the year in which the corresponding loss or damage has occurred.

Security of the Internet

You acknowledge that data, including e-mail, electronic communications and personal financial data, may be accessed by unauthorised third parties when communicated between You and Franklin Templeton using the Internet, other network communications facilities, telephone or any other electronic means. Franklin Templeton is not responsible for the security of information transmitted via the Internet, the accuracy of the information contained on the Site, or for the consequences of any reliance on such information.

Your understanding of this Agreement and Your authority to act

You acknowledge that, in providing You with the ability to conduct business under this Agreement, Franklin Templeton has relied upon Your consent to be bound by the terms of this Agreement and Your Intermediary Agreement. You further acknowledge that You have read, understand and agreed to be bound by the terms of the current prospectus, key investor information document, supplementary information document and application form (as amended from time to time) relating to the FT Products and any other agreement with Franklin Templeton that applies to Your account, all as currently in effect and amended from time to time. You represent, and shall be deemed to repeat each time you use the electronic services provided to You under this Agreement, that:

- i. You are duly organised and validly existing under the laws of the jurisdiction in which You were formed or incorporated;
- ii. You have full power and authority to enter into and perform Your obligations under this Agreement; and
- iii. this Agreement has been duly authorised, executed, and delivered on Your behalf by persons empowered to do so.

Trade Mark protection

Franklin Templeton, for its own account and the account of affiliates, reserves all rights to the trademarks, trade names, copyrights, patents or other forms of industrial property or similar rights which belong to it. All sales documentation, promotional, marketing, advertising or other written or printed material or performance information or data which includes any of the trademarks, trade names, copyrights or other forms of industrial property or similar rights which belong to Franklin Templeton and/or its affiliates which is prepared, distributed, instructed and/or issued by or on behalf of You or with the permission of You (except for such documentation, material, information or data produced and provided by Franklin Templeton to You, or performance information or data produced by any third party) shall require prior written approval of Franklin Templeton or its designee. In the event that You fail to obtain such prior written approval, Franklin Templeton shall be entitled to terminate this Agreement forthwith without penalty and without prejudice to its rights to claim for damages or indemnification against you pursuant to this Agreement or otherwise. In the event of termination of this Agreement, you shall cease using the trademarks, trade names, copyrights, patents or other forms of industrial property or similar rights which belong to Franklin Templeton and Franklin Templeton shall decide whether (i) You must destroy immediately all such documentation and materials bearing the trademarks, trade names, or any other intellectual or industrial property rights owned by Franklin Templeton or its affiliates or (ii) if such documentation and materials should be returned.

You shall not after termination of this Agreement make any use of or claim any right to any trademarks or other logo, mark or design owned or used by Franklin Templeton and any of its associates or affiliates and FT Products.

Changes to this Agreement

Any amendments of this Agreement will be notified to You. They shall be deemed to have been approved unless You object in writing within one month from the notification of the amendments.

Assignment

You shall not sub-contract or transfer any of Your rights or obligations under this Agreement without the prior written consent of Franklin Templeton.

Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with English law. The English courts shall have exclusive jurisdiction to settle any disputes or claims which may arise out of, or in connection with, this Agreement for which purpose both parties agree to submit to its jurisdiction.

Miscellaneous

Should any provision in this Agreement become wholly or partially ineffective, this shall not affect the validity of the remaining provisions of the Agreement. In place of the ineffective provision an appropriate regulation shall apply which, as far as it is legally possible, most closely reflects the intention of the parties concluding this Agreement.

This agreement is signed for and on behalf of

Your company name:

By:

Signature:

Name:

Date:

For and on behalf of Franklin Templeton Investment Management Limited

By:

Signature:

Name:

Date:

For and on behalf of Franklin Templeton Fund Management Limited by

By:

Signature:

Name:

Date:



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Your consent to the terms of this Agreement

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any reason, remove particular products from the list of FT Products and may vary or remove the services which we make available to you under this Agreement.

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Your responsibilities under this Agreement

In accepting the terms of this Agreement, You agree that You assume certain responsibilities: You will maintain a written list of those of Your directors, officers, partners or members, employees, representatives and agents who are authorised by You to access or use the Site ('Authorised Persons') under this Agreement, and will make this list available to Franklin Templeton on request. You are responsible for the compliance by Your Authorised Persons, or any other person who may access the Site from Your organisation, with the terms of this Agreement and other applicable regulations. You will monitor Your Authorised Persons in a manner reasonably designed to ensure that, in connection with their use of the Site, they comply with this Agreement and such regulations. You acknowledge that, as an Intermediary, You are under an obligation to review promptly each trade confirmation and account statement (or their electronic counterparts if available) for accuracy and completeness and to immediately notify Franklin Templeton of any items You believe to be inaccurate. You agree that any objection to a trade or position set forth on any confirmation or account statement must be submitted within 10 days after receipt of such confirmation or statement. Failure to submit Your objection in time will constitute deemed approval of the confirmation or statement. You will be provided with a user identification ('User name') and sign-on password ('Password') for each of Your Authorised Persons. You will take appropriate steps to maintain, and ensure that Your Authorised Persons maintain, the confidentiality of all User names and Passwords, as well as any security codes assigned to You by Franklin Templeton for the purposes of allowing You to modify User names and Passwords. You will be solely responsible for the use of any information or services using Your User name and Password or those of Your Authorised Persons. Any instructions communicated to Franklin Templeton through these means will be deemed to have been sent and authorised by You and shall be deemed to have been made at the time received by Franklin Templeton and in the form received except for instructions which have been erroneously generated, repeated, changed or otherwise affected by Franklin Templeton's systems or otherwise under circumstances controlled by Franklin Templeton. Neither You nor any Authorised Person will impersonate any other person or entity by posting communications using a false or

misleading user name or otherwise attempting to participate in an anonymous manner. You will notify Franklin Templeton immediately if You or any Authorised Persons:

- become aware of any loss or theft of a User name, Password or any other security code;
- become aware of any unauthorised use of a User name, Password or any other security code, or of the Site;
- fail to receive an accurate confirmation of a trade within five working days of instructing an order on behalf of a Client; or
- receive confirmation of a trade that was not placed by You or on Your behalf, or any similarly inaccurate or conflicting report or information.

Use of E-mail

The ability to conduct certain business by computer under this Agreement will allow You to communicate electronically with Franklin Templeton by email and other means. You agree to the following conditions regarding Your use of electronic communications:

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- You acknowledge that Franklin Templeton may review and store any electronic communication which You submit to Franklin Templeton and Franklin Templeton may disclose the content of such communication should it be legally required to do so. Franklin Templeton will not be liable for any costs or damages or other liabilities as a result of releasing such information.
- You will not submit any electronic communication which is defamatory, obscene, abusive, threatening or encourages any client of the Franklin Templeton group of companies to become affiliated or do business with a competitor of Franklin Templeton.
- You will not state or imply that Your electronic communications have been approved or endorsed by Franklin Templeton without the consent of Franklin Templeton.

Franklin Templeton and other third party Information

Certain information including last sale transaction data and other financial market data, third-party research and analysts' reports, opinions, price charts, news reports, and other information relating to FT Products or other products and securities in the market, may be made available as part of the Site or through a link from the Site. Such information is provided 'as is' and on an 'as available' basis. This information has been obtained through sources believed reliable but Franklin Templeton makes no representation with respect to, nor does it guarantee or endorse the accuracy, completeness, reliability or availability of, such information.

Information concerning Client Accounts

You may also be able to access information concerning client accounts ('Client Account Information') which is also proprietary and confidential. You will not provide Client Account Information to any person other than a duly authorised officer, employee or partner of Your business and You shall ensure that such officer, employee or partner shall not provide Client Account Information to any other person. You are not authorised to access Client Account Information for:

- i. any Clients other than the Clients that You are responsible for servicing
- ii. any Clients who have terminated their relationship with You; or
- iii. any Clients who have informed You or Franklin Templeton that they no longer wish You to access their Client Account Information, and any attempt to do so may result in criminal or civil prosecution. You also agree not to use Your Client Account Information for any purpose not specifically authorised by Your Clients.

No advice

You agree and acknowledge that any information You receive pursuant to this Agreement is not intended to constitute investment, tax or legal advice. You agree that You are solely responsible for determining the nature, potential value and suitability for Your Clients of any particular security, transaction or investment strategy. You acknowledge Your duty to monitor Your Clients' accounts and to make decisions to invest in FT Products accordingly. Reliance on content or information obtained from or through the Site is at Your sole risk. Franklin Templeton does not give advice or recommendations regarding particular FT Products, including advice involving suitability of and investment strategies.

Indemnification

You agree to defend, indemnify and hold Franklin Templeton harmless from and against any and all claims, losses, liability, costs and expenses (including but not limited to legal fees) arising from:

- i. claims made against Franklin Templeton by any Client arising from Your delay in reporting any errors in confirmations or account statements provided to You by Franklin Templeton under this Agreement;
- ii. Your violation of this Agreement, applicable laws or regulations, or any third-party's rights, including but not limited to infringement of any copyright, violation of any proprietary right and invasion of any privacy rights; and
- iii. claims made by any Client as a result of Your failure, or the failure of any Authorised Person to fulfil Your responsibilities under this Agreement as listed above. This obligation will survive the termination of this Agreement.

Limitation of liability

Except in cases of breach of essential contractual duties under this Agreement, Franklin Templeton will not be liable for simple negligence. Except in cases of wilful misconduct or gross negligence by Franklin Templeton, Franklin Templeton will not be liable to You:

- for any consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses and other damages) that result from inconvenience, delay or loss of the use of the electronic services provided under this Agreement;
- for any failure of electronic or mechanical equipment or communication lines, telephone or other Internet problems, viruses, errors, configuration problems or incompatibility of computer hardware or software failure or unavailability of Internet access, Internet service providers or other equipment or services relating to Your computer, intermediate computer or communications networks or facilities, data transmission facilities or Your

telephone or telephone service, or unauthorised access, theft, operator errors, severe weather, natural disasters or employment disputes;

- for any damage to Your computer, software, modem, telephone or other property resulting from Your use of the electronic services provided to You under this Agreement; and
- for any losses (including lost profits, trading losses or other damages) relating to services or information provided to You under this Agreement including information which is inaccurate, incomplete, late, defective or unavailable.

In no event will Franklin Templeton be liable to You for any loss or damages caused by force majeure, riot, war or natural events or due to other occurrences for which Franklin Templeton is not responsible (e.g. strike, lock-out, administrative acts of domestic or foreign high authorities). In cases of gross negligence, wilful misconduct and in all other cases the liability of Franklin Templeton for any loss or damages connected with the provision of the services described in this Agreement in any given calendar year is limited to the total amount of commissions which you have received from Franklin Templeton in the calendar year preceding the year in which such loss or damage has occurred. If you have not received any commissions in the preceding year, the corresponding amount will be the amount of the commissions which can be expected in good faith for the year in which the corresponding loss or damage has occurred.

Security of the Internet

You acknowledge that data, including e-mail, electronic communications and personal financial data, may be accessed by unauthorised third parties when communicated between You and Franklin Templeton using the Internet, other network communications facilities, telephone or any other electronic means. Franklin Templeton is not responsible for the security of information transmitted via the Internet, the accuracy of the information contained on the Site, or for the consequences of any reliance on such information.

Your understanding of this Agreement and Your authority to act

You acknowledge that, in providing You with the ability to conduct business under this Agreement, Franklin Templeton has relied upon Your consent to be bound by the terms of this Agreement and Your Intermediary Agreement. You further acknowledge that You have read, understand and agreed to be bound by the terms of the current prospectus, key investor information document, supplementary information document and application form (as amended from time to time) relating to the FT Products and any other agreement with Franklin Templeton that applies to Your account, all as currently in effect and amended from time to time. You represent, and shall be deemed to repeat each time you use the electronic services provided to You under this Agreement, that:

- i. You are duly organised and validly existing under the laws of the jurisdiction in which You were formed or incorporated;
- ii. You have full power and authority to enter into and perform Your obligations under this Agreement; and
- iii. this Agreement has been duly authorised, executed, and delivered on Your behalf by persons empowered to do so.

Trade Mark protection

Franklin Templeton, for its own account and the account of affiliates, reserves all rights to the trademarks, trade names, copyrights, patents or other forms of industrial property or similar rights which belong to it. All sales documentation, promotional, marketing, advertising or other written or printed material or performance information or data which includes any of the trademarks, trade names, copyrights or other forms of industrial property or similar rights which belong to Franklin Templeton and/or its affiliates which is prepared, distributed, instructed and/or issued by or on behalf of You or with the permission of You (except for such documentation, material, information or data produced and provided by Franklin Templeton to You, or performance information or data produced by any third party) shall require prior written approval of Franklin Templeton or its designee. In the event that You fail to obtain such prior written approval, Franklin Templeton shall be entitled to terminate this Agreement forthwith without penalty and without prejudice to its rights to claim for damages or indemnification against you pursuant to this Agreement or otherwise. In the event of termination of this Agreement, you shall cease using the trademarks, trade names, copyrights, patents or other forms of industrial property or similar rights which belong to Franklin Templeton and Franklin Templeton shall decide whether (i) You must destroy immediately all such documentation and materials bearing the trademarks, trade names, or any other intellectual or industrial property rights owned by Franklin Templeton or its affiliates or (ii) if such documentation and materials should be returned.

You shall not after termination of this Agreement make any use of or claim any right to any trademarks or other logo, mark or design owned or used by Franklin Templeton and any of its associates or affiliates and FT Products.

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This Agreement shall be governed by and construed in accordance with English law. The English courts shall have exclusive jurisdiction to settle any disputes or claims which may arise out of, or in connection with, this Agreement for which purpose both parties agree to submit to its jurisdiction.

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This agreement is signed for and on behalf of

Your company name:

By:

Signature:

Name:

Date:

For and on behalf of Franklin Templeton Investment Management Limited

By:

Signature:

Name:

Date:

For and on behalf of Franklin Templeton Fund Management Limited by

By:

Signature:

Name:

Date:



**FRANKLIN TEMPLETON
INVESTMENTS**

FRANKLIN TEMPLETON INVESTMENTS eBUSINESS

Registration Details (completing all fields marked with an asterisk (*) is mandatory)

Role:

Registration ID:

*Dealer ID:

Branch ID:

Rep ID:

Name

*First Name:

Middle Name:

*Last Name:

Address

*Company Name:

Address:

City:

County/State:

Country:

Postal Code:

Franklin Templeton Servicing Office:

*Telephone:

*E-mail Address:

*Signature:

*Date: