

Terms of Use

THE TERMS

These terms tell you the rules and conditions for using our website (the “**Terms**”). The terms apply to use of both the “Investor Portal” and “Data Dashboard” portions of the website. We may amend these terms from time to time. Each time you access the website, please check these Terms to ensure you understand the terms that apply at the time.

DEFINITIONS

For the purposes of these Terms:

“**Data Dashboard**” means the area of the Website which users are required to login to access, which is referred to as the “Data Dashboard” and includes information relating to underlying assets of transactions.

“**Kensington**” means Kensington Mortgage Company Limited and any references to “Kensington” will include any its subsidiary or holding companies, or affiliates as may be relevant from time to time.

“**Website**” means the website which may be accessed by clicking “I agree” to these Terms and includes any pages or areas which may be accessed, including but not limited to the “Investor Portal” and Data Dashboard portions of the website.

INFORMATION ON THE WEBSITE

Access to the Website and any such information or materials contained therein is provided on the basis of your acceptance of these Terms. Any information or materials provided on this Website are intended solely for your review and may not be reproduced or redistributed in whole or in part to any other person. Any information or materials are provided for information purposes only and do not create any legally binding obligations on Kensington or any other party which may be referenced in any information or materials found on the Website.

Any information pertaining to a potential transaction is indicative and subject to change. Information relating to the performance of any underlying assets is intended for information purposes only and should not form the basis of any decision to purchase securities or otherwise make investment decisions. Any decision to purchase securities should be made solely on the basis of the information to be contained in the prospectus (or equivalent disclosure document) produced in connection with the securities. No information should be construed as an offer or any invitation to make an offer to buy or sell any securities, other investment or any options, futures or derivatives related to securities or investments. Any information relating to potential transactions is subject to change and is qualified in its entirety by the information in the final prospectus for the proposed transaction. Any person who subsequently acquires securities must rely solely on the final prospectus prepared for the purpose of the offering, on the basis of which alone purchases of or subscription of such securities should be made.

Neither Kensington nor any other party which may be referenced in any information or materials found in the Website make any representation or warranty as to the fairness, accuracy, adequacy or completeness of the information, any assumptions on which it was based, the reasonableness of any projections or forecasts contained within the Website or any further information supplied, or the suitability of any investment. Neither Kensington nor any other party which may be referenced in any information or materials found on the Website have any responsibility for any loss (including loss of profits), damage or other results arising from your reliance on this information. The information contained on the Website does not disclose all the risks or other significant issues related to an investment in any securities/transaction. Prior to transacting, potential investors should ensure that they fully understand the terms of the relevant securities/transaction and any applicable risks.

Any historical information is not indicative of future performance. Opinions and estimates (including statements and forecasts) may be changed without notice and involve a number of assumptions which may not prove valid.

Neither Kensington nor any other party which may be referenced in any information or materials acts as an advisor to or owes any fiduciary duty to you as a result of your access to the Website. The Website may contain certain tables and other statistical analyses (the "Statistical Information") which have been prepared from sources which are thought to be reliable. Numerous assumptions will have been used in preparing any Statistical Information which may or may not be reflected in the material. No assurance can be given as to the Statistical Information's accuracy, appropriateness, or completeness in any particular context, or as to whether the Statistical Information and/or the assumptions upon which they are based reflect present market conditions or future market performance. The Statistical Information should not be construed as either projections or predictions or as legal, tax, investment, financial or accounting advice. Average lives of and potential yields on any securities cannot be predicted as the actual rate of repayment as well as other relevant factors cannot be determined precisely. No assurance can be or is given that the assumptions on which such information are made will prove correct and information of this kind must be viewed with caution.

Losses to investments may occur due to a variety of factors. Before purchasing any securities you should take steps to ensure that you understand and have made an independent assessment of the suitability and appropriateness thereof, and the nature and extent of your exposure to risk of loss in light of your own objectives, financial and operational resources and other relevant circumstances. You should take such independent investigations and such professional advice as you consider necessary or appropriate for such purpose. You should note that income from investments, if any, may fluctuate and that the value of investments may rise or fall and, accordingly, you may receive back less than originally invested. If a financial instrument is denominated in a currency other than an investor's currency, a change in exchange rates may adversely affect the price or value of, or the income derived from the financial instrument, and any investor in that financial instrument effectively assumes any currency risk.

Nothing contained within the Website should be construed as being legal, tax, regulatory, accounting or investment advice or as a recommendation or an offer or invitation to purchase or sell securities. The Website does not take into account the specific investment objectives, financial situation and the particular needs of any specific person who may access the Website. You should make an independent review of the information and any financial detail included within the Website. Certain transactions may give rise to substantial risks and are not appropriate for all investors. You should reach your own conclusions regarding the legal, tax and accounting aspects of a proposed transaction as it relates to your asset, liability, or other risk management objectives and

risk tolerance. By accepting these terms you represent, either individually or through your advisers, that you have sufficient investment experience to understand the risks involved in any purchase or sale of any financial instrument detailed within the Website.

Any views or opinions expressed within any content provided within the Website (including statements or forecasts) constitute Kensington's judgement as of the date indicated and are subject to change without notice. Kensington nor any other party which may be referenced in any information or materials within the Website undertakes to update any information found within the Website. In providing such information Kensington does not undertake any obligation to provide any further information or to correct any inaccuracies in such information which may become apparent. Kensington does not represent or warrant the accuracy or reliability of any source. You should not rely on any representations or undertaking inconsistent with the above paragraphs. Kensington may have interests in the securities detailed within the Website, or in similar securities or derivatives and may have commercial relationships with any transaction party to any security or financial instruments referenced within the Website.

Information contained within the Website has been obtained from, or is based on, sources believed to be reliable, but no representation or warranty, express or implied, is made that such information, assumptions, performance data, modelling or scenario analysis is accurate, complete or up to date and it should not be relied upon as such. To the extent that any such information or analyses are based on public sources, such information has not been independently verified and is subject to change from time to time.

Information or materials contained within the Website may include "forward-looking statements". Such statements contain words such as "anticipate", "believe", "intend", "estimate", "expect", "will", "may", "project", "plan" and other words of similar meaning. Any statements contained within the Website other than statements of historical facts, including, without limitation, those regarding financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives) are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward looking statements are based on numerous assumptions regarding present and future business strategies and the relevant future business environment. Any forward-looking statements are expressed only as of the date on which they are made and Kensington disclaims to the full extent permitted by law any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained on the Website to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any statements are based.

DATA DASHBOARD

These Terms apply to the Website in its entirety which includes the "Investor Portal" and Data Dashboard areas of the Website. In particular, the Data Dashboard area of the Website includes data relating to the underlying assets of relevant transactions. Any such data is provided for information purposes only and should not form the basis of any decision to purchase securities or otherwise make investment decisions. By agreeing to these Terms and accessing the Website, you agree and confirm that you will not rely upon any information, data or materials found on the Website including the Data Dashboard and acknowledge that Kensington will have no liability for any loss which you may suffer as a result of your reliance on such.

CONFIDENTIALITY

You agree to treat any information obtained through the Website as private and confidential, and will ensure that the information is protected with reasonable security measures and a degree of care that you would apply to your own confidential information. In particular, the Website contains loan level data which should strictly be treated as confidential. You agree that the information contained on the Website may not be reproduced, in whole or in part, or delivered to any other person, other than your professional advisers who are subject to professional duties of confidentiality. These provisions will not apply to information which is generally publicly available.

JURISDICTION AND DISTRIBUTION

The information contained on the Website is not intended for distribution to, or use by, any person or entity in any such jurisdiction or country where such distribution or use would be contrary to local law or regulation. You are required to inform yourself about and observe any such restrictions. By accessing the Website you confirm that the information may be lawfully accessed by you in accordance with the laws and regulations of any applicable jurisdictions.

The information contained on the Website is intended to be directed at persons within the United Kingdom who (i) have professional experience in matters relating to investments and are within the definition of Investments Professionals (as defined in the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (the "FPO"); or (ii) who are high net worth entities falling within Article 49(2)(a) to (d) of the FPO or certified high net worth individuals with Article 48 of the FPO. The information is not intended for Retail Clients (as defined by the Financial Conduct Authority Rules). Outside of the UK, the information on the Website is intended to be directed at Professional Clients or Eligible Counterparties and is not intended for use by Retail Clients, as each term is defined in the Markets in Financial Instruments Directive 2014/65/EU.

Certain of the securities to which information relates on the Website have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), under applicable state securities laws or under the laws of any other jurisdiction. Information and materials relating to such securities on the Website are not intended to be taken or transmitted into the United States, its territories or possessions, or distributed, directly or indirectly, in the United States, its territories or possessions or to any US person as defined in Regulation S under the Securities Act. Any failure to comply with this restriction may constitute a violation of United States securities law. Full detail as to the status of each security or transaction can be found in the prospectus (or equivalent offering document). If you are a US person as defined in Regulation S under the Securities Act, you acknowledge and confirm that prior to accessing information relating to a particular security it is your responsibility and you will check the prospectus (or equivalent offering document) relating to such security to assess whether information relating to such security is intended for distribution to you as a US person. If such information is not intended for distribution to you as a US person you will not further access such information. If you require further detail as to what information on the Website is accessible to you as a US person as defined in Regulation S under the Securities Act, you should contact Kensington prior to accessing the Website.

INTELLECTUAL PROPERTY

“Kensington”, “KMC”, the styled “K” logo, Vector and the styled “V” logo are UK registered trademarks of Kensington Mortgage Company Limited. You are not permitted to use them without our prior written approval.

PERSONAL INFORMATION

We will only use your personal information as set out in our Fair Processing Notice, which can be found here: <https://investors.kensingtonmortgages.co.uk/fair-processing-notice>

VIRUSES

We do not guarantee that our site will be secure or free from bugs or viruses.

You are responsible for configuring your information technology, computer programmes and platform to access our site. You should use your own virus protection software.

You must not misuse our site by knowingly introducing viruses, trojans, worms, logic bombs or other material that is malicious or technologically harmful. You must not attempt to gain unauthorised access to our site, the server on which our site is stored or any server, computer or database connected to our site. You must not attack our site via a denial-of-service attack or a distributed denial-of service attack. By breaching this provision, you would commit a criminal offence under the Computer Misuse Act 1990. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our site will cease immediately.

PROHIBITED USES OF THE WEBSITE

You may use the Website for lawful purposes. You may not use the Website (i) in any way that breaches any applicable local, national or international law or regulation; (ii) in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect; (iii) for the purpose of harming or attempting to harm minors in any way; (iv) to bully, insult, intimidate or humiliate any person; (v) to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); (vi) to knowingly transmit any data, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

You also agree (i) not to reproduce, duplicate copy or re-sell any part of our site in contravention of the provisions of these terms; (ii) not to access without authority, interfere with, damage or disrupt any part of our site; any equipment or network on which our site is stored; any software used in the provision of our site; or any equipment or network or software owned or used by any third party.

THIRD PARTY RIGHTS

Any member of Kensington’s group may enforce these Terms in accordance with the Contracts (Rights of Third Parties) Act 1999. No other person may enforce any of the Terms.

GOVERNING LAW AND JURISDICTION

These terms shall be governed by and construed in accordance with the laws of England and Wales.