

DATED

17th February 2026

**Unilateral Undertaking and Deed Poll of Golden Leaves limited for assumption of obligations
under funeral plan contracts**

relating to

those plans of W.T. Fraser & Son as identified in this deed

This deed is dated 17/2/26

Parties

- (1) GOLDEN LEAVES Limited incorporated and registered in England and Wales with company number 02935393 whose registered office is at Galago House, 163 Brighton Road, Coulsdon CR5 2YH (**Company**)

BACKGROUND

- (A) W.T. Fraser & Son has entered into various Funeral Plan Contracts (capitalised terms are as defined in clause 1 of this deed) with Customers on dates up to and including 29 July 2022.
- (B) Since 29 July 2022 a person carrying out a Funeral Plan Contract as provider must be authorised and regulated by the Financial Conduct Authority under FSMA.
- (C) W.T. Fraser & Son is not authorised as a Funeral Plan provider by the FCA under FSMA.
- (D) The Company is authorised as a Funeral Plan provider by the FCA under FSMA.
- (E) The Company enters into this deed in order to assume the obligations of W.T. Fraser & Son to carry out the Agreed Funeral under W.T. Fraser & Son Funeral Plans on the terms set out in this deed.

OPERATIVE PROVISIONS

1. Interpretation

- 1.1 The following definitions and rules of interpretation apply in this deed:

Agreed Funeral: the funeral which W.T. Fraser & Son has agreed to provide under the relevant W.T. Fraser & Son Funeral Plan.

W.T. Fraser & Son: W.T. Fraser & Son incorporated in Scotland under registered number SC104932.

Customer: any person who has bought a W.T. Fraser & Son Funeral Plan and whose details appear on the Customer List.

Customer List: the list of Customers who have bought a W.T. Fraser & Son Funeral Plan provided to the Company on or about the Effective Date.

Effective Date: in relation to each Customer, 14 days after the date on which the Company sends a letter to the Customer informing him or her of the provisions of this deed.

FCA: the Financial Conduct Authority or successor regulator.

FCA Rules: the Handbook of Rules and Guidance of the Financial Conduct Authority.

FSMA: the Financial Services and Markets Act 2000.

FPCOB: the Funeral Plans Conduct of Business Sourcebook in FCA Rules.

Funeral Plan Contract: has the meaning given in Article 59(2) of the RAO.

Excluded Liabilities: any liability of W.T. Fraser & Son to pay any monetary sum (by way of reimbursement, compensation or redress) to a Customer for:

- (i) carrying on regulated activities without authorisation under s.19 FSMA;
- (ii) breach of the financial promotion restriction in section 21 FSMA;
- (iii) misrepresentation or misstatement by W.T. Fraser & Son or any of its employees or agents in relation to the W.T. Fraser & Son Funeral Plans; or
- (iv) contravention of any applicable law relating to the supply of goods or services or consumer protection;

in relation to the W.T. Fraser & Son Funeral Plans.

Partly Paid Plan: a Funeral Plan Contract in respect of which payment has not been made in full by the Customer.

W.T. Fraser & Son Funeral Plan: a Funeral Plan Contract entered into by a Customer with W.T. Fraser & Son on or before 29 July 2022 which is not a Partly-paid Plan and which appears on the Customer List.

RAO: the FSMA 2000 (Regulated Activities) Order 2001 (SI 2001/544).

Terms and Conditions: the terms and conditions of the Company applicable from time to time for Funeral Plan Contracts which can be seen at https://www.goldenleaves.com/wp-content/uploads/2025/10/GL_Terms_and_Conditions_Oct-25_DIGITAL.pdf

1.2 In this deed unless the contrary intention appears:

- (a) the singular includes the plural and the plural includes the singular;
- (b) a reference to a statute or statutory provision is a reference to it as amended from time to time and shall include all subordinate legislation made under that statute or statutory provision; and
- (c) a reference to any provision of FCA Rules is a reference to it as amended from time to time.

2. Undertaking and assumption of responsibility

2.1 The Company irrevocably undertakes that on or after the Effective Date in relation to each Customer it will, in accordance with the terms of this deed, provide, or secure that another person provides, to such Customer an equivalent or substantially similar funeral to that agreed in the relevant W.T. Fraser & Son Funeral Plan.

2.2 The undertaking in clause 2.1 is given on the basis that the Company has not otherwise assumed or will not otherwise assume the obligation referred to in clause 2. by novation, assignment or operation of law and is intended to be binding on the Company in accordance with its terms.

- 2.3 For the avoidance of doubt, the sole obligation of the Company is to provide an equivalent or substantially similar funeral to that promised in the W.T. Fraser & Son Funeral Plan. The Company does not assume any liability W.T. Fraser & Son may have to Customers in respect of the Excluded Liabilities.
- 2.4 The undertaking of the Company in this clause 2 is intended to provide the Customer with a legally binding claim against the Company in accordance with FPCOB 10.2.2(b) without the need for Customer acceptance or any other action on the part of the Customer.
- 2.5 For the avoidance of doubt, the undertaking of the Company shall not apply to:
- (a) Partly Paid Plans; or
 - (b) Post-July 2022 Plans.

3. The Agreed Funeral

- 3.1 The Agreed Funeral will be subject to the terms and conditions of the Company at https://www.goldenleaves.com/wp-content/uploads/2025/10/GL_Terms_and_Conditions_Oct-25_DIGITAL.pdf subject to any changes which the Company is permitted to make in respect of the Agreed Funeral in accordance with FCA Rules (and which it will notify to the Customer in accordance with FPCOB 10.2.1(4)).
- 3.2 The Agreed Funeral will be provided subject to the law of England and Wales.

4. The Agreed Funeral

Unless the Company notifies the Customer otherwise in accordance with FCA Rules, the Company shall appoint W.T. Fraser & Son to perform funeral services in respect of the Agreed Funeral on its behalf, subject to any obligation the Company may have to appoint an alternative or substitute provider of funeral services under FCA Rules or the Terms and Conditions.

5. Duration

This deed shall be irrevocable with regard to any Customer who appears on the Customer List.

6. Governing Law and Jurisdiction

- 6.1 This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with any of them or their subject matter or formation shall be governed by, and construed in accordance with, the law of England and Wales.
- 6.2 The Customer can bring claims against the Company under this deed in the courts of England and Wales. If the Customer lives in Scotland or Northern Ireland, the Customer can also bring claims against the Company in the courts of the country in which they live. The Company can claim against the Customer in the courts of the country in which they live.

This deed has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed by GOLDEN LEAVES LIMITED acting by Barry Floyd, a director, in the presence of:


.....
SIGNATURE OF DIRECTOR
Director


.....
SIGNATURE OF WITNESS

PAUL GRAY
.....
NAME OF WITNESS

17 Manning Gardens, CR0 7DT
.....
ADDRESS OF WITNESS

Product & Systems Manager
.....
OCCUPATION OF WITNESS