

SCHEDULE 1

PART I

Controlled Activities

Advising on investments

7. Advising a person is a controlled activity if the advice is—
 - (a) given to the person in his capacity as an investor or potential investor, or in his capacity as agent for an investor or a potential investor; and
 - (b) advice on the merits of his doing any of the following (whether as principal or agent)—
 - (i) buying, selling, subscribing for or underwriting a particular investment which is a security or a contractually based investment; or
 - (ii) exercising any right conferred by such an investment to buy, sell, subscribe for or underwrite such an investment.