

GENERAL TERMS AND CONDITIONS

(the “**General Terms and Conditions**”) governing the relationships between Societe Generale Luxembourg (the “**Bank**”)

and

professional clients of its business line Societe Generale Securities Services (the “**Client(s)**”)

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General Terms and Conditions

■ Article 1 – Scope and applicable provisions

1.1 The business relationship between the Bank and the Client shall be governed by these General Terms and Conditions, the Fee proposal and all relevant documents supplied by the Bank to the Client at the time the account is opened (the “Account Documents”) as well as any other agreement signed between the parties, the laws and regulations in force in Luxembourg, the rules and customary practices established by the International Chamber of Commerce and by standard banking practices as applicable in the financial sector in Luxembourg.

1.2. These General Terms and Conditions exclusively apply to the Clients and shall be read in combination with all the articles included in any other agreement entered into between the Bank and the Client. In any case and for the avoidance of doubt, the Client acknowledges that Articles numbered from 14 to 27 qualified as crosscutting articles in these General Terms and Conditions shall prevail over the articles included in any other agreement entered into between the Bank and the Client.

■ Article 2 – Acceptance and modification of the Account Documents

2.1 The Client's acceptance of the Account Documents shall take form through the Client's signature of the Account Documents.

2.2 Account Documents may be modified by the Bank at its discretion. These modifications shall be brought to the attention of the Client by notices enclosed with the account statements by any means specified in Article 16.

2.3 The modifications shall be considered as accepted by the Client in accordance with these General Terms and Conditions, unless the Client lodges a written objection with the Bank. In this case, the time limit to object shall be thirty (30) days from the date of receipt of notification of the modifications. During this period the Client shall have the right to terminate the business relationship with immediate effect. In the absence of written objection including the termination of the business relationship in accordance with Article 28, the entry into force of the modifications will take place on the 31st day following notification.

2.4 These General Terms & Conditions are available on the Bank's website (www.societegenerale.lu).

■ Article 3 – Opening an account or accounts – Continuous updating of Client data – Origin of the assets – Uniqueness of accounts

3.1 The Bank shall open one or several accounts for the Client, which can include securities accounts, current or term accounts, among others, after the account opening application has been approved by the Bank following the obtaining of the required internal approvals and on the basis of documents that have been duly completed and submitted to the Bank's satisfaction. The Bank shall determine whether to enter into a relationship with the Client at its sole discretion with no obligation to justify any refusal. For each application to enter into a relationship expressly approved by the Bank, the Bank shall assign an identification number defined by a single string of numeric or alphanumeric characters to the Client (the “Root”). A set of subaccounts representative of the Client's liabilities, receivables and assets registered or held with the Bank will be allocated to each Root.

3.2 At the beginning of the business relationship, the Client shall forward the data and supporting documentation required by the Bank in order for the Bank to identify the Client and the beneficial owner of the assets deposited with the Bank in compliance with applicable laws in Luxembourg in the area of the fight against money laundering and the financing of terrorism. The Bank shall be entitled, throughout the business relationship, to require further documents, information and/or supporting documentation, which the Client undertakes to provide, and to collect information from any and all third parties on the Client's professional and personal status deemed necessary by the Bank to fulfil its obligations. Failing this, the Bank shall be authorised to take the necessary steps to freeze and/or close Client's account and to liquidate its positions.

3.3 The Client undertakes to promptly inform the Bank, by means of a signed written notification, of any change in the data provided when the account was opened (including information related to the beneficial owners). The above-mentioned changes will take effect at the latest five (5) business days – a business day meaning any day on which the Bank carries out or executes banking transactions during business hours (“Business Day(s)”) – following receipt of such information by the Bank. Proper operation of accounts requires the Client information to be complete and up to date.

3.4 The Bank must be notified in writing of any reorganisation measure or compulsory winding up impacting the Client.

3.5 The Client represents and warrants that it is acting on its own behalf. If this is not the case, the Client shall inform the Bank of the identity of the persons for whom it is acting and shall submit any required information or documents.

3.6 Any Client must provide the Bank with a specimen of the signature of the person(s) authorised to represent him and to sign on its behalf (under a mandate, delegation of authority, articles of incorporation or an authorisation to give instructions to the Bank).

3.7 The Client undertakes to deposit with the Bank only those assets that do not directly or indirectly derive from criminal activity and which are not intended to be used to carry out criminal activity.

3.8 If any assets are delivered to the Bank before the identification of the Client is complete (including where the Client is a company in the process of being created), these assets will be deposited into a non-interest bearing blocked account and will not be made available to any account(s) opened in the name of the Client until its identity is established to the Bank's entire satisfaction.

3.9 The Client and the Bank agree that the cash accounts opened in the name of the Client with the Bank shall constitute single and indivisible current account, and any sub-accounts that may be opened in the name of the Client (in whatever currency they are denominated) constitute the elements of this single and indivisible current account.

3.10 The Bank may at any time with a prior notice of two (2) business days to the Client, set off any liability of the Client to the Bank against any liability of the Bank to the Client, whether any such liability is under these General Terms and Conditions or not and irrespective of the currency of its denomination.

3.11 If the liabilities to be set off are expressed in different currencies, the Bank may convert either liability at a commercially reasonable foreign exchange rate determined by the Bank for the purpose of set off.

3.12 Any exercise by the Bank of its rights under this section shall be without prejudice to any other rights or remedies available to it under these General Terms and Conditions or otherwise.

3.13 The debit balance on this single and indivisible current account, after it has been established and converted, shall be secured by the first ranking pledge referred under Article 11.1 below.

■ Article 4 – Accounts in foreign currencies

4.1 The Bank's assets corresponding to the Client's assets in foreign currencies shall be held with correspondents located either in the country of origin of the currency or in another country. The Client expressly undertakes to bear all the economic and legal consequences which may impact the assets deposited in the Bank's name in the country of the foreign currency, or in the country where the funds are invested, or in the correspondent's country of residence, as a result of measures taken by these countries or any third country, or that result from events of force majeure, civil unrest or war, or any other event beyond the Bank's control, including any income tax, withholding tax, restrictions or other provisions of laws or regulations in force in the countries of these different correspondents.

4.2 The Bank shall fulfil its obligations in the currency in which the account is denominated. The Client shall not be entitled to demand the return of assets in any currency other than the one in which those assets are denominated, subject to any applicable foreign exchange regulations.

4.3 The Bank may either credit or debit any of the Client's accounts if the Client does not have an account in the currency of the transaction or if there is insufficient credit in the currency of the transaction by converting the currency under market conditions. If conversion is not possible, the Bank may open a new account in the currency of the transaction.

4.4 Should any significant disturbance occur on the foreign-exchange markets in respect of any given currency, the Bank may, in the interest of its Client, take certain measures which could include the limitation of foreign-exchange transactions involving the concerned currency and transactions involving securities denominated in the concerned currency.

4.5 The Clients are also informed that the Bank may, from time to time, have to take measures in respect of the Clients' assets to comply with local laws and regulations imposed by the country in which foreign currencies are deposited.

■ Article 5 – Term deposits

5.1 The Client shall receive confirmation as to the maturity, interest rates and rules applicable to term deposits in their account statements. Unless otherwise notified by the Client at least two (2) Business Days prior to maturity, term deposits will be paid out on the maturity date. Only term deposits containing pledged assets will be automatically rolled over for the same term subject to applicable conditions at the time of roll-over. As to call and fixed-term deposits, the Bank shall have the right to authorise early termination on an exceptional basis and the Client will be responsible for any costs that may result.

■ Article 6 – Signatures and powers of attorney

6.1 Only the specimen signatures submitted to the Bank as specified in Article 3.6, shall be regarded by the Bank as authentic. The Bank may decide at its sole discretion to accept any other document for this purpose.

6.2 The Client may authorise (by a separate document) one or more agents to operate the account or to represent him to the Bank. In this case, the Client alone shall accept responsibility for the actions of its agent and will be held liable, vis-à-vis the Bank, for any harmful effects that may result. The Bank shall have the right to refuse to act on an agent's instruction due to ethical standards. In this case, the Bank shall inform the Client and/or the agent of this as soon as practicable. In the case where the Client cancels the power of attorney, it shall cease to be effective, save for transactions in progress, on the 2nd Business Day following receipt of the notice of revocation, withdrawal or any other event resulting in termination to the Bank by registered letter with acknowledgement of receipt.

6.3 The use by the parties of an electronic signature process previously validated by the Bank ("Electronic Signature") will identify the parties, provide evidence of their agreement on the signature and demonstrate their intention to sign in place of the handwritten signature, in accordance with articles 1322-1 and 1322-2 of the Civil Code in force or any other provision replacing them.

In this case, the parties acknowledge and agree that said Electronic Signature confers on the signed documents the same effects that would be conferred to them by execution through handwritten signature, with respect to the Parties themselves but also with respect to any third party and that, consequently, a Party contesting the imputability of the signature affixed in its name will bear solely the burden and the risk of proof of misappropriation before the competent judge.

In the case of the use of an electronic signature process not previously validated by the Bank, the Bank reserves the right to refuse the signed document unless the Client provides proof that the electronic signature complies with articles 1322-1 and 1322-2 of the Civil Code in force or any other provision replacing them.

■ Article 7 – Principles governing the operation of accounts

7.1 Account indivisibility

All accounts held by a same Client shall constitute, de facto and de jure, even if they have different Roots, component elements of a single and

indivisible current account and even where the overall credit or debit position can only be determined after conversion of the balances into the legal currency of Luxembourg on the statement cut-off date. After currency conversion, the balance of the single account shall be guaranteed by proprietary and personal security rights attaching to any one of the accounts. It shall be immediately due and payable, together with all debit interest charges and expenses. Nevertheless, debit interest and/or credit interest shall accrue separately on the Client's accounts, in accordance with the provisions of Article 14.

7.2 Connection link – Right of set-off

All receivables of the Bank towards the Client and all receivables of the Client towards the Bank, including, subject to the applicable regulatory or contractual provisions, those relating to (i) collateral and/or guarantees granted in favour of the Bank and (ii) regulatory or contractual margin calls or those relating to the Bank's risk management policies, are connected. Within the limits laid down by law, the Bank shall be entitled to offset the credit balance of one account against the debit balance of another account without prior notice, up to the amount of the debit balance of this second account, making any currency conversions that may be necessary for offsetting purposes. This right of set-off may also be used between financial instruments.

Where the right of set-off relates to financial instruments traded on a regulated market, a MTF (Multilateral Trading Facility) or an OTF (Organised Trading Facility) (the "Trading Venue"), the valuation of such instruments will be based on the value of the opening price on the day on which set-off takes place on the Trading Venue where, in terms of liquidity for that instrument, the turnover of that instrument is highest.

In the event that the Bank exercises its recognised right of set-off, this shall result, at the Client's expense, in netting by close-out and the immediate enforceability of the relevant provisions. This right shall be enforceable and binding on third parties, particularly administrators and liquidators, and shall continue to produce its effects notwithstanding the initiation of any reorganisation measures or winding-up procedures, and notwithstanding civil, criminal or judicial forfeiture or criminal confiscation, or any purported assignment of the rights at issue or concerning said rights.

7.3 Freezing of accounts

In addition to any civil, criminal or judicial attachments compelling the Bank to freeze the account, the Bank reserves the right to freeze the Client's assets or take any other measures it considers necessary subsequent to any out-of-court oppositions relating to the Client's assets or in the event of unlawful transactions.

7.4 Failure to perform – Right of retention

The Bank shall be authorised to suspend performance of its contractual obligations if the Client fails to fulfil its obligations. Funds and assets of any kind held by the Bank on behalf of the Client may be held back by the Bank in the event of the Client's failure to perform or delayed fulfilment of any one of its obligations.

7.5 Exception of non performance

The Bank is not obliged to perform its obligations if the Client fails to perform its obligations.

7.6 Dormant account

The Bank shall endeavour to maintain regular contact with the Client and to monitor the business relationship with vigilance in accordance with the provisions of the Luxembourg law of 30 March 2022 on inactive accounts and inactive safety deposit boxes. In the event of the loss of contact with the Client, the Bank shall contact the Client by post, at the last known address, in order to inform him of the consequences of inactivity.

An account or safety deposit box will be considered inactive (or "dormant") under the conditions laid down by the provisions of the law mentioned above. The Bank shall apply strict supervision to any inactive account or safety deposit box as provided for by law and must transfer the assets concerned to the Caisse de Consignation after ten (10) years of inactivity. The Bank shall be entitled to pursue deduction of costs and other applicable charges in accordance with the pricing terms applicable to the account in question and to debit any appropriate charges resulting from proportionate measures aimed at re-establishing contact with the Client or to locate his right holders. Where the credit balance of the inactive account

is insufficient to cover the costs and charges of the Bank referred to above, the Bank has the right to close the account without prior notice.

■ Article 8 – Limitations on liability

8.1 In the performance of its obligations, the Bank shall only be liable for its gross negligence.

The Bank shall not be liable for damage caused external events and in particular in the case of:

- inaccurate information supplied by its intermediaries;
- any failures related to IT communication networks;
- fraudulent or abusive use by a third party of the Client's signature;
- intervention by a third party in relation to a Service as provided for in Article 13; or
- any generally political, economic or social events likely to disrupt, disrupt or interrupt the Bank's services in whole or in part, provided that such events do not constitute force majeure, and whether or not the Bank is involved in such events.

This list is not exhaustive.

For the avoidance of any doubt, the general limitation of liability regime as provided by this Article 8 does not affect the application of any other specific legal liability regime, which shall be understood as additional to the provisions of this Article 8.

8.2 All costs, disbursements or penalties, including any price variation, generated as a consequence of insufficient securities or cash in the Client's account, or in the event that the settlement instruction is not received by the Bank within the agreed timeframe or is incorrect, shall exclusively be borne by the Client.

8.3 The Client agrees that, pursuant to article 3(i) of the Luxembourg law on payment services dated 10 November 2009 (the "Payment Services Law"), the Payment Services Law shall not apply to the services provided by the Bank to the Client. The Client agrees that the Bank does not provide any payment services under these General Terms & Conditions. Consequently, the Client undertakes to use his cash account solely for deposits and transfers of cash in connection with securities registered or to be registered in the Client's account by the Bank or, failing that, for deposits and transfers of cash in connection with services provided by the Bank under these General Terms & Conditions.

■ Article 9 – Reporting

9.1 Where applicable, the Bank sends to the Client a notice confirming execution of its orders as soon as possible and no later than the 1st Business Day following execution or, where the confirmation is received by the Bank from a third party, no later than the 1st Business Day following receipt of the confirmation from the third party and promptly provides essential information concerning the execution of the order. In the case of orders relating to units or shares in a collective investment undertaking which are executed periodically, the notices may be sent once every six (6) months.

9.2 Without prejudice to Article 16.2, the Bank will send a statement at least on a quarterly basis, to each Client for whom it holds financial instruments or funds, unless such statement is provided to the Client in any other periodic statement agreed between the parties.

9.3 The quarterly statement may not be provided by the Bank where the Bank provides the Client with access to the e-banking system where the Client can find updated statements of the Client's financial instruments or funds and the Client has accessed to these updated statement at least once during the relevant quarter.

■ Article 10 – General Banking information – Third parties

10.1 The Bank does not assume any duties regarding the Client's assets other than those expressly set out in these General Terms and Conditions and any other agreement entered into between the Client and the Bank. In particular, the Bank does not undertake to inform the Client of any potential losses owing to changes in the market conditions, of the value or worthlessness of items deposited, or of any circumstances that might prejudice or otherwise impair the value of those items.

Any indication made by the Bank is given for information purposes only and the Bank shall be liable only in the event of gross negligence.

10.2 If the Bank, while fulfilling the instructions of the Client, uses the facilities of third parties, the Client shall be bound by the agreements and general and special conditions applicable between the Bank and those third parties, as well as by the conditions binding such third parties, e.g. when operating on foreign stock exchanges. The Bank cannot be held liable for any prejudice caused to the Client by an act or an omission of that third party, except in case of gross negligence or wilful default by the Bank in the initial selection of the third party. The Bank shall only be required to credit the account of the Client once it has actually received the funds or financial instruments resulting from transactions

10.3 Notwithstanding the prior receipt by the Client of a notice of transfer or an indication of a credit to the Client's account, transfers or remittances for the benefit of the Client with a correspondent of the Bank will only be available to the Client as of the moment when the funds or financial instruments have been effectively credited to the Bank's account with that correspondent.

10.4 The Client accepts that all credits to its account of anticipated proceeds of sales or redemptions of financial instruments and assets and more generally of anticipated income shall be conditional upon receipt by the Bank of final payment and that any amounts so credited to the Client's account may be debited from the Client's account at the Bank's discretion, to the extent that final payment is not received or is not received by the due date.

■ Article 11 – General pledge

11.1 Independently of any pledge granted by the Client by means of a separate deed, the Client represents and warrants that he assigns to the Bank to the extent permitted to him by law, as a first ranking pledge (the "Pledge"), all monetary receivables including principal and interest, irrespective of their origin or type, as well as all securities or other financial instruments or precious metals that the Client currently possesses or will come into possession and which have been or are yet to be deposited in an account opened with the Bank in the Client's name or any other account that replaces or serves as a substitute for the said account, and other Client receivables against the Bank in accordance with the amended law of 5 August 2005 governing financial collateral arrangements.

11.2 The assets are pledged as security for the full discharge of all Client's present and future obligations, including contingent liabilities or term debt of any kind whatsoever vis-à-vis the Bank.

11.3 In the event that the Client fails to fulfil an obligation or commitment towards the Bank, the Bank may, with no obligation to adhere to a period of notice, arrange for the sale of all pledged assets in accordance with the law. To the extent that the pledged assets consist of money owed to the Bank by the Client, without prejudice to the right of set-off stipulated in Article 7.2., the Bank shall be entitled to offset the Client's liabilities vis-à-vis the Bank and the Bank's liabilities vis-à-vis the Client of the same amount, winding up in advance any forward transactions if necessary.

11.4 By way of application of this general Pledge:

- the Bank shall be authorised to enter in its name, in the registers of the issuer, all registered financial instruments to be held by the Client in its accounts with the Bank; all other negotiable financial instruments may bear an endorsement, in the name and for the account of the Client, stating that the financial instruments have been deposited by way of guarantee;
- all fungible financial instruments and precious metals shall be considered to have been placed in a special account and, to that effect, the account opened in the name of the Client shall be declared by common agreement to be a special account created for that purpose.

11.5 Without prejudice to any specific guarantees it may have obtained or those resulting from the foregoing, the Bank shall, at all times, be entitled to demand additional collateral or an increase in existing collateral to protect itself against any risks it may face in connection with the transactions carried out with the Client, whether these are spot or forward transactions, or whether they are straightforward transactions or subject to a condition precedent or a resolutive condition (*condition résolutoire*). Where the Client fails to provide the requested guarantees within the requisite time period, as notified in the form agreed between the parties, the Bank shall be entitled to call in the guarantees provided to it, in accordance with applicable laws.

11.6 The Client agrees not to grant any third party any rights whatsoever over the assets pledged under the first-ranking pledge without the prior consent of the Bank. In this respect, the Bank and the Client agree that it will not be necessary to mention the pledged nature of the assets on the account statements issued by the Bank and made available to the Client.

■ Article 12 – Custody of securities

12.1 Custody services

12.1.1 Securities and other assets entrusted to the Bank are deposited automatically into an account opened in the name of the Client and subject to custody duties and fees.

12.1.2 Book-entry securities deposited with the Bank that do not bear an individual identification number or any other identification element are considered to be fungible. As a consequence, the Bank shall only be obliged to return to the depositor securities of the same nature, class and denomination, the serial number of which need not to concur with those actually handed over to it.

12.1.3 In accordance with the legal requirements incumbent upon it, the Bank shall maintain separate accounts with the sub-custodians – at least one account for financial instruments belonging to all its Clients and another account for financial instruments belonging to the Bank. In certain countries outside the European Union it may be legally or practically impossible for Client financial instruments to be segregated from financial instruments belonging to the Bank. The list of the sub-custodians is updated from time to time and available on the Bank website (<https://www.securities-services.societegenerale.com/fr/solutions/conservation-globale/>).

12.1.4 In the event of the insolvency of the Bank, financial instruments held by the Client with the Bank are under existing law safeguarded and do not form part of the estate of the Bank. Insolvency proceedings may, however, delay the restitution of the financial instruments to the Client. If, in the event of such insolvency proceedings, the available quantity of specific financial instruments is insufficient, all the Clients whose portfolio includes such specific financial instruments shall bear a proportionate share in the loss, unless the loss may be covered by financial instruments of the same nature belonging to the Bank. In such restitution shortfall situations or in case the Bank, for any other reason, only obtains the restitution of a quantity of specific financial instruments insufficient to satisfy the rights of all the Clients having deposited such specific financial instruments with it, such Clients shall bear the loss in proportion to their deposits in such financial instruments.

12.1.5 Upon special instructions, the Client may request that the securities or other assets be physically held at its disposal. For these physical financial instruments handed over to the Bank for safekeeping, the Bank accepts no liability whatsoever with regards to any corporate action and will not perform any corporate action without the specific instruction from the Client. Sufficient notice must be given to the Bank if the Client intends to withdraw securities from its deposit.

12.1.6 All fees and costs relating to the deposit will be deducted by the Bank from the Client's account when due.

12.1.7 The Client shall be responsible for all imperfections of or relating to securities deposited with the Bank. Deposited securities must be good for delivery, that is, authentic, in good material condition, not subject to protest, forfeiture or sequestration in any jurisdiction whatsoever and complete with all coupons due. The Client shall be liable for damages resulting from the lack of authenticity or from visible or hidden defects of the securities it has deposited.

12.1.8 In the event of loss of the securities in custody, except as a result of force majeure, the Bank may either substitute securities of the same value or repay the Client the equivalent value of the securities lost, without its liability extending beyond this substitution or repayment.

12.1.9 Unless otherwise instructed, the Bank may carry out the usual administrative tasks and transactions relating to corporate action on the basis of the publication and sources of information at its disposal.

12.1.10 It is the Client's responsibility to take all necessary steps to preserve the rights attaching to the securities in custody, in particular the giving of instructions for the execution of conversions, the exercise or the purchase or sale of subscription rights and the exercise of option or conversion

rights. In the absence of instructions from the Client within the prescribed time limits, the Bank is entitled, but not bound, to act as it thinks fit, provided the Client's account contains sufficient funds.

12.1.11 Unless the Client instructs the Bank to the contrary in due course, the net proceeds of any coupons payable and redeemable securities shall be credited automatically to the Client's account in the corresponding currency. If no account is held in the corresponding currency, the Bank reserves the right either to open such an account or to convert the net proceeds into euro. The Client shall repay to the Bank, upon first request, any coupons and redeemable securities credited by the Bank and which it has been unable to collect. The Bank is authorised to debit the Client's account automatically.

12.2 Right of use

In accordance with article 10 of the amended law of 5 August 2005 governing financial collateral agreements and article 37-1 (7) of the amended law of 5 April 1993 on the financial sector, the Client shall authorise the Bank to use the financial instruments deposited to its account(s), in order to take part in securities lending transactions or other temporary transfers with the main clearing houses and/or the main counterparties that trade securities on the international market. The conditions, characteristics and procedures of such transactions will be provided for in a separate agreement between the Bank and the Client.

12.3 Sub-custodians

12.3.1 The assets and financial instruments of the Client shall be registered in the Bank's name in the registries of one or more sub-custodians, local or foreign, or in financial instruments clearing house systems, depending on the type of assets or financial instruments concerned, except in case of regulatory or market requirements imposing a bank account opening or the registration in an assets or financial instruments' register in the name of the Client. Therefore the Client shall bear – in due proportion to its share of assets or financial instruments on deposit – all of the economic, legal and political consequences (such as receivership and judicial winding-up procedures, measures taken by the authorities of the country of the sub-custodian or the clearing house system, even third countries), but also in cases of force majeure or any other event beyond the Bank's control) which may affect all of the Bank's assets registered in the registries of these sub-custodians or clearing house systems of the countries in question. Similarly, the Client whose accounts have credit balances in euros or foreign currencies shall bear – in due proportion to the amount of these balances – the consequences resulting directly or indirectly from any of the above-mentioned events affecting the Bank's overall credit balances held in the currency in question.

12.3.2 In addition to the restrictions and other measures imposed by the authorities of the country of the sub-custodian or financial instruments clearing house, these assets may also, where applicable, be subject to income tax, withholding tax, charges or any other tax or social contribution.

12.3.3 The Bank will select these sub-custodians with care and diligence taking into account the Client's best interests.

12.3.4 The Bank hereby advises the Client that the transactions involving financial instruments on certain foreign markets may result –by reason of national laws applying to these buy, sell or award transactions or because the Bank re-deposits these financial instruments with a local correspondent– in the application of national laws that entitle certain local supervisory authorities or the issuer of the financial instruments to seek information about the identity of the person placing the order or the owner's identity of the financial instrument held through the intermediary of the Bank, or even the identity of the beneficial owner of these financial instruments.

12.3.5 The Client expressly authorises the Bank to proceed with a bank account opening or with the registration in an assets or financial instruments register in its name within sub-custodians or clearing house systems in case of regulatory or market requirements and, to disclose, upon request from a competent authority, a sub-custodian or financial instruments issuer or its agent, the identity of the Client and/or beneficial owner together with their assets in terms of financial instruments and other similar rights as well as any further information if requested in the context of safekeeping of assets or financial instruments held by the Client.

■ Article 13 – Investment services and execution of orders

13.1 Upon request of the Client, all buy or sell orders involving financial instruments and all transactions involving derivatives traded on a regulated market shall normally be executed by the Bank in its capacity as commission agent (nominee). Orders to buy or sell foreign currencies and derivatives traded over the counter markets shall normally be executed by the Bank in its capacity as counterparty. Derivative products traded on a regulated market are subject, from the Client, to subscription to indirect clearing services via an ad hoc agreement signed between the Client and the Bank. In the absence of hedging or delivery, the Bank may execute the orders at the Client's sole risk. Where twenty-four (24) hours after execution the hedges or deliveries have not yet been realized, the Bank shall be entitled to close out the transactions at the Client's risk. In such a case, the Client shall indemnify the Bank for any resulting damage or loss.

13.2 In connection with this Article 13 and in accordance with its order execution policy, if the Client gives the Bank one or more specific instructions, the Bank shall be deemed to have fulfilled its best execution obligation to the extent that it executes the order, or a specific aspect of the order, by following the specific instructions given by the Client, at the Client's sole expense and risk and without guaranteeing the result thereof. The Client understands and acknowledges that any specific instruction is likely to delay, modify or more generally have a negative impact on this service and the related transactions. In the absence of a specific order from the Client, the Client authorizes the Bank shall choose the place and form of execution of orders related to a financial instrument. The Client expressly authorises the Bank to execute orders outside of a Trading Venue at its discretion. The costs incurred in connection with the execution of said orders shall be borne by the Client.

13.3 The Client acknowledges that the execution of orders by the Bank is subject to the rules, practices and general and special terms and conditions of the Trading Venue and third parties. The Client accepts that the Bank applies these rules to the Client. As such, the Client authorises the Bank to negotiate any special terms and conditions with Trading Venues and third parties.

13.4 Unless agreed otherwise, the Bank shall be entitled to execute the Client's orders in one or several phases based on market conditions. All the Client's instructions shall be executed on the basis of market prices at the time of the transaction, unless the Client has expressly imposed limit orders. Where the Bank has been unable to immediately execute a Client's limit order on shares under prevailing market conditions, it is hereby agreed that the Bank is not obliged to make this order public immediately in order to facilitate the execution thereof.

13.5 Orders relating to a financial instrument covering the same classes of financial instruments received from different clients will be executed by the Bank in chronological order of receipt, unless the nature of the instruction or prevailing market conditions make this impossible, or unless the Client's interests require the Bank to act otherwise. The Bank is authorised to group Client orders or transactions for proprietary accounts for the purposes of execution. The Client understands that under exceptional circumstances grouping may cause him harm with regard to an order involving a particular financial instrument.

13.6 Orders relating to a financial instrument that specify no expiry date generally remain valid for the period determined by relevant market rules, custom and practice.

13.7 The signing by the Client of an order in relation to a financial instrument confirms recognition on the part of the Client that he was provided with all the required information on the characteristics and risks of the financial instrument, prior to the transmission of his order (product sheet, prospectus, key information documentation, etc.).

13.8 In connection with this Article 13, the Bank may use the services of third parties to respond to the Client's instructions, the Client agrees and acknowledges that it shall indemnify the Bank for any loss, liability, cost, claim, request for intervention, expense or sum (together the "Losses") that the Bank may suffer, which may be made against the Bank or more generally, which may be due by the Bank to said third party, arising from the Bank's role in the transaction, unless this results from the Bank's gross negligence, fraud or wilful misconduct. Similarly, if an Infrastructure (or an agent, acting on the instructions of an Infrastructure or as a result of an action taken by an Infrastructure), an intermediate broker, any other intermediary or any regulatory authority gives instructions or takes any other action that affects an order or transaction (including any action

that could make the Bank unable to enter into transactions), or becomes insolvent or if such operations are suspended, then the Bank may take, at its discretion, any action it deems advisable, in order to respond to such action or event and in particular, but not limited to, to protect the interests and reputation of the Bank (including, in relation to any default or insolvency of any broker, the choice to unwind, transfer or take advantage of any available agreements) (such action on the part of the Bank, a "Special Measure"). The Client is obliged under transactions, open positions, new positions or liquidated positions resulting from a Special Measure. For the purposes of this paragraph "Infrastructure" shall be understood as any CCP, settlement system, Trading Venue (including any regulated market, multilateral trading facility or organised trading facility) or trade repository.

13.9 The Bank shall be entitled to:

- refuse to execute sell orders before receiving the financial instruments;
 - refuse to execute buy orders in the absence of the necessary information(s) on the financial instrument(s) concerned or in connection with its/their distribution or in the absence of an up-to-date investor profile;
 - refuse to execute buy or sell orders relating to a financial instrument, if the Bank is not in possession of a valid Legal Entity Identifier (LEI) of the Client being a legal entity;
 - refuse to execute buy orders relating to a financial instrument if the order overcomes the limit set by the Bank on derivatives and forward financial instruments and as notified to the Client;
 - execute buy orders within the limits of the credit balance available on the Client's account;
 - refuse to execute orders or instructions if the Bank is not in possession of all the documents required by the Bank;
 - buy back instruments sold that were not "good delivery" or were not delivered on time at the Client's expense;
 - treat any instructions not specifically described as confirming or modifying an existing order as a new order;
 - postpone execution of a buy or sell order if the Bank believes that this is in the best interests of the Client, in which case, the Bank shall immediately notify the Client thereof if the Client has issued instructions for execution on a specific date; and
 - ensures that the financial instrument is suitable for the Client in accordance with the principle of proportionality and limits itself to the verification of the first two criteria of the "target market", namely the type of client and the knowledge and experience of the Client as part of the order reception and transmission service provided by the Bank to a Client.
- 13.10** The Client understands and accepts:
- that financial instruments issued by companies that are in a business relationship with the Bank or its affiliates or in which employees of the Bank or its affiliates are directors may be purchased or sold on behalf of the Client;
 - that the Bank can buy or sell shares or units issued by investment funds managed by the Bank or its affiliates on behalf of the Client; and
 - that the Bank may –provided it complies with the applicable legal and regulatory requirements– buy from or sell to a Client any financial instruments held in an account by another Client (of the Bank or of a company in the same group) by executing its Client's orders outside of a Trading Venue, and by acting as counterparty for the buyer and/or seller, and;
 - that the Bank may – provided it complies with the applicable legal and regulatory requirements – carry out early liquidation of the financial instruments held in the Client's account(s) in the event that the limit set by the Bank, and notified to the Client, is exceeded on the derivatives and forward financial instruments.

13.11 Brokerage costs and other interest and prices will be applied to the execution of orders involving a financial instrument. The Client shall bear the costs related to the execution of orders, regardless of the result of such execution. Unless there is a special agreement that stipulates otherwise,

all securities or other assets remitted to the Bank shall be automatically deposited in the Client's name, and will be subject to the usual custody fees and costs in compliance with the Fee proposal.

13.12 The Bank shall promptly issue a notice confirming the execution of orders; this notice will be sent to the Client according to the frequencies of transmission of statements of account specified by the Client.

13.13 Following the transmission of orders, the Bank shall agree to pass on requests the cancelation of valid orders which have not yet been executed or have been only partially executed without guaranteeing that they will be taken into account. Moreover, orders whose execution could impede the successful operation of the markets may be canceled according to the applicable market rules. The Bank's liability cannot be invoked in this respect and, if applicable, the costs covered by the Bank shall remain payable by the Client.

13.14 The Bank may at any time, and without incurring any liability, refuse to act in accordance with any instruction or request or refuse to execute, transmit or comply with any instruction or request, and may refuse to enter into any transaction, in the event of an order contrary to applicable regulations or illegal, or contrary to market rules or contrary to the internal policy of the Bank or not covered by the account situation. The Bank shall not be liable for any instruction or request that it has not actually received.

■ Article 14 – Fee proposal – Fees – Interest on late payment

14.1 Fee proposal

14.1.1 The Client may obtain the Bank's Fee proposal at the latest when the account is opened and undertakes to contact the Bank beforehand for information on the price charged on the transactions it intends to carry out. It is specified that the Bank has no disclosure obligations toward the Client. Where the Client requests information, the Bank shall charge a fee for providing this information.

14.1.2 The Bank reserves the right to amend its prices, including interest rates, fees, commissions and any other charges and incidental costs, at its discretion. The Bank commits to notify the Client of these changes. The Client shall be deemed to have accepted these updated prices. In the case of a refusal from the Client, the contractual relationship with the Bank shall be terminated.

14.1.3 Deposit accounts in euros or foreign currencies shall not bear interest unless agreed otherwise between the Bank and the Client. Based on market developments affecting the related currency, accounts with credit balances may be charged a negative interest rate. In this case, the Bank shall be authorised to debit the amount of such interest from the Client's account(s).

14.1.4 As it may never be less than 0, the overdraft interest rate shall be applied automatically, without formal notice, on all accounts showing a debit balance unless agreed otherwise without prejudice to the customary closing costs and notwithstanding the provisions of Article 7.1. Overdraft interest shall be immediately due and payable.

14.1.5 When calculating credit or debit interest, the Bank shall take into consideration the value dates, which may differ depending on the type of transaction as specified in its Fee proposal or in accordance with banking practice unless otherwise provided by law.

14.1.6 The Bank shall be authorised to debit automatically any interest, fees, message transmission costs, insurance costs, taxes, levies, stamp duty and any other direct or indirect costs or incidental costs relating to the account of the Client, including those invoiced to the Bank by its correspondents. The Client shall also bear the costs of all correspondence, telecommunications, and searches as well as all other costs, including any court and out-of-court costs which the Bank may incur, as relevant, in connection with the operation of the Client's account or in conjunction with any legal procedures filed against the Client in respect of settling or recovering an outstanding debt, or as a result of measures taken against the Client by the authorities, as well as any costs which the Bank may incur on behalf of the Client or its successors and assigns.

14.1.7 The Bank shall be authorised to deduct from any one of the Client's accounts all amounts it is required to deduct by law or as provided for hereunder in connection with transactions, transfers, deposit, withdrawals, dealing in financial instruments, agreements (including contracts involving financial instruments), any income received and other distributions

booked to this account, including all sums advanced by the Bank to its correspondents or sub-custodians. In the area of taxes on financial transactions (as provided by law or in future legislation), the Client agrees that all taxes paid by the Bank on his behalf will be debited from the Client's accounts.

14.1.8 The Bank draws the Client's attention to the possible existence of other costs, including taxes, in connection with transactions involving financial instruments or investment services, which are not paid or directly debited by the Bank. The account statements shall serve as invoices. The Client may be asked to pay these charges, even after the account has been closed.

14.1.9 The Bank draws the Client's attention to the possible existence of other costs, including taxes, in connection with transactions relating to financial instruments or investment services, which are not paid through the Bank or collected by it. This includes costs, disbursements, or penalties including any price variation (together or concurrently the "Costs"), generated as a result of a failure to provide financial instruments or cash on the Client's bank account, or also in the event that the delivery settlement instruction is not received by the Bank within the agreed deadlines or is incorrect. The payment of these Costs, borne by the Bank, are due by the Client even after the closure of his bank account. Subject to a contrary agreement between the Bank and the Client, the Bank may obtain payment of the sums owed by the Client by offsetting the balance of the cash back account attached to the Client's financial securities bank account on which the operation or transaction defaulting had to be entered. All the Costs received by the Bank following the Bank's non-receipt within the agreed deadlines of financial instruments or cash from the Client's counterparty, are paid by the Bank to the Client. Unless otherwise agreed between the Bank and the Client, the Bank may at its sole discretion offset the Costs borne by the Bank against the Costs it has received on behalf of the Client. Where applicable, the balance resulting from this setting-off is debited or paid, as the case may be, under the above conditions. The account statements shall serve as invoices.

14.2 Fees

14.2.1 The Bank hereby informs the Client that it may collect fees and retrocede fees in connection with its relationships with other professionals related to transactions entered into on behalf of the Client.

14.2.2 In accordance with the Bank's conflicts of interest policy, the negotiation of fees collected or paid by the Bank is conducted independently of its sales activity.

14.2.3 The Client undertakes to reimburse to the Bank all sums advanced by it or costs borne by it in the course of its business relationship with the Bank, including in particular, but without limitation, any increase in the fees to be paid to central securities depositories, local costs associated with the custody, registration and/or settlement and delivery of securities, trading costs and/or costs related to the Client's investments or any settlement penalties borne by the Bank under the regulations and/or on the foreign or Luxembourg financial markets on which the Client's transactions are executed.

14.3 Interest on late payment

14.3.1 In the absence of any contractual provisions to the contrary in the service agreement entered into between the Client and the Bank, provisions relating to the payment periods and interest on late payments shall be applied.

14.3.2 Accordingly, article 3 of the amended law of 18 April 2004 relating to payment periods and interest on late payments shall be automatically applied the day after the due date – as agreed between the parties – on amounts owned by the Client under the service agreement.

■ Article 15 – Proof of transactions

15.1 The Client and the Bank expressly agree that, notwithstanding the provisions of article 1341 of the Civil Code, the Bank shall, whenever useful or necessary, be entitled to prove its allegations by any means legally admissible in commercial matters, such as witnesses or affidavits.

15.2 The Bank and the Client expressly agree that the entries made in the books of the Bank are expressly considered to constitute reliable evidence of the transactions and proof of any verbal or telephone instructions from the Client may be administered by testimony of witnesses (including

testimony of the Bank's employees), or any other suitable means, including the recording on magnetic tape or any other recording medium. Scanned documents, micrographic reproductions and computer records realised by the Bank based on original documents are deemed to be trustworthy pieces of evidence, and proof to the contrary can only be made by means of documents of similar nature or in writing (*preuve par écrit*).

15.3 The Client acknowledges and accepts that the Bank is required to record telephone conversations and electronic communications which result or may result in transactions. Furthermore, the Bank may also record telephone conversations or electronic communications in other circumstances.

15.4 The records will be kept for at least a period of five (5) years, which may be extended to seven (7) years upon the request of the competent authorities or for any other longer period as provided for by law. The Client may request to be provided with a copy of the recordings, which relate to its dealings with the Bank, where relevant.

15.5 The Client expressly agrees that the telephone conversation recordings and electronic communications shall be deemed to be evidence for settlement of disputes between the Client and the Bank and may be used as evidence in legal proceedings.

■ Article 16 – Sending of documents

16.1 Principle

16.1.1 The Bank shall send all documents intended for the Client to the last address given by the Client by ordinary post at the Client's expense. Regarding correspondence concerning accounts with several account holders, mail shall be sent to the shared mailing address provided to the Bank, or to any one of these individuals. If the Client wishes, the Bank will upload all documents intended for the Client via an online e-banking system ("e-banking"). In this case, the documents uploaded to the e-banking system will replace paper documents and the Client undertakes to read and consult the documents available at the e-banking system's website at regular intervals and at least once a month. If the Bank finds that the Client is not fulfilling this obligation, it may send the available documents to the most recent address provided by the Client. However, in any event the Client will always have the option of requesting paper documents from the Bank.

16.1.2 Any mail sent by the Bank to the Client shall be regarded as duly delivered to the recipient within the time frame usually required for postal delivery by ordinary mail. In the event the Client does not receive any mail within the standard postal delivery time frame, the Client shall immediately notify the Bank. Where the documents are uploaded to an e-banking system, the Client is assumed to have received them on the day following upload. In the event the Client does not receive the documents, the Client shall immediately notify the Bank.

16.1.3 The Client shall inform the Bank in writing of any change of address or place of residence for tax purposes. The Bank shall take into account any changes of which it is notified starting on the 3rd Business Day following receipt of the relevant notice. When mail is returned to the Bank marked addressee not known at this address or moved, unable to forward, the Bank shall be allowed to retain such items with its records and to hold all subsequent mail intended for the Client at this same address under Client's responsibility and at its expense.

16.1.4 The Bank shall have the option of sending documents intended for all Clients (such as marketing brochures, etc.) by other means of communication, such as uploading them to the Internet or routing this information to a non-secure messaging system. When documents are uploaded to the Bank's website (www.societegenerale.lu) or sent to a non-secure messaging system, the Client shall be presumed to have received these documents the day following their publication or their mailing.

16.2 Statements of account

16.2.1 Subsequent to instructions executed during the previous month, statements of account (account statements, portfolio statements, etc.) pertaining to any instructions executed on the account shall be issued, on the 1st Business Day of each month unless Client specifies a different frequency. Should the Client wishing to receive on a monthly basis not receive these statements by the 10th Business Day of the month, it shall immediately notify the Bank. In the absence of any notification within the said period, the Client will be deemed to have received and acknowledged

the statements of account by the deadline. The 10th Business Day deadline shall apply, respectively, to other frequencies of statement delivery specified by the Client. Any Client wishing to receive information about this or a copy of supporting documentation must apply before the end of the legal document retention period and shall bear the searches' costs. Statements of account issued by the Bank also provide evidence that the transactions carried out on the basis of instructions given by the Client using these means of communication were executed in accordance with its instructions unless Client can prove otherwise.

Notwithstanding paragraph 16.2.1 above, the Client is informed that the Bank provides the latter with access to the e-banking system where cash and securities positions reports and statements are available in real time.

16.2.2 In case the Client requests additional statements of account, the Bank may charge a fee in accordance with Article 14.

16.2.3 The Client must notify the Bank of errors that may be contained in the documents and statements of account sent to it by the Bank. Failing receipt of a written complaint within thirty (30) days from the date of posting of such documents and statements of account, all information contained therein, with the exception of material errors, will be deemed correct and the Client will be considered to have approved such documents and statements.

16.2.4 Where the Bank has mistakenly credited or debited the Client's account, it has the right to rectify such material error without informing the Client upfront and without the Client's prior consent.

16.2.5 If the Client fails to receive documents, statements or other notices pertaining to a particular transaction within a normal postal delivery period, it must notify the Bank of the fact immediately when it comes to its attention.

16.2.6 If, after a reversing entry into the books, the account shows a debit balance, overdraft interest will be automatically due, without formal notice, from the effective date of the overdraft.

16.3 Hold mail agreement

16.3.1 Subject to the Bank's written consent, the Bank may hold all mail, correspondence, account statements and any other documents issued by the Bank and intended for the Client on behalf of the Client.

The Client understands that the Bank may send it, any kind of information via its hold mail service (including notices that a given investment service is not considered appropriate for the Client, being understood that the Bank will make its best efforts to transmit this information in the most appropriate manner depending on the context).

16.3.2 Mail held by the Bank shall be deemed to have been effectively delivered on the day after the date shown on the said correspondence. The obligation to inform shall be regarded as met as soon as the information is made available, whether in the form of mail held or mail stored in an electronic file delivered on the Client's request.

16.3.3 If the Client does not appear at the Bank to collect its bank mail at least once per calendar year and if the Client does not have access to any one of the Bank's e-banking systems, the Bank will send it the following information to the last address provided by the Client at the beginning of the following calendar year:

- a history of cash and securities transactions during the past calendar year, and
- any correspondence informing it of changes relating to regulations, contracts or prices during the prior calendar year.

16.3.4 In addition, the Bank shall be entitled to contact the Client at any time and by any means whatsoever if it considers it necessary, in particular by sending the Client the correspondence it is holding. The Bank shall be bound solely by a "best efforts" obligation in this regard and assumes no liability if the Client cannot be reached by using the contact information it has been provided with.

16.3.5 The Bank shall be entitled to destroy any printed documents that have not been collected by the Client 5 years after the date of the document or after closing of the related account.

■ Article 17 – Claim processing

17.1 In case of disagreement with the Bank, the Client will be able to submit its request:

By e-mail to the following address:

lux.sgss-clients@sgss.socgen.com

By regular mail to the following address:

Societe Generale Luxembourg

Direction Service Client SGSS – Métier Titres

Centre opérationnel

8-10 Porte de France

L-4360 Esch-Sur-Alzette

Adresse postale : B.P 1271

L-1012 Luxembourg

Grand-Duché de Luxembourg

17.2 The Bank commits to acknowledge receipt of any request within ten (10) Business Days and to reply within a maximum period of thirty (30) Business Days from receipt of the request. Should the request require additional processing time, the Bank shall inform the Client within this maximum period of thirty (30) Business Days from receipt of this request.

17.3 If the Bank's reply is not satisfactory to the Client, the Client may submit any unsuccessful request to the management of the Bank responsible for handling clients' claims to the following address:

Societe Generale Luxembourg

Secrétariat Général

11, Avenue Emile Reuter

L-2420 Luxembourg

17.4 In the event of any persistent disagreement with the Bank, the Client may lodge a claim with the Luxembourg commission for the supervision of the financial sector (*Commission de Surveillance du Secteur Financier*), a public institution supervising professionals and products in the Luxembourg financial sector, to the following postal address: 283, *Route d'Arlon, L-1150 Luxembourg*, or by e-mail to the following e-mail address: reclamation@cssf.lu.

■ Article 18 – Client categorisation

18.1 Pursuant to the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and the regulation 600/2014 of 15 May 2014 (MiFIR) amending Directive 2002/92/EC and Directive 2011/61/EU ("MiFID 2"), together with related European regulations and/or Luxembourg implementing provisions, as amended from time to time, the "MiFID Regulations", the Bank is obliged to classify its clients in one of the following three categories: retail Client, professional Client or eligible counterparty.

18.2 The Client acknowledges and agrees that it qualifies respectively as a Professional Client or an Eligible Counterparty within the meaning of the MiFID Regulations. The Bank's execution policy with regards to investment services will be provided by the Bank for information purpose only. As provided by law, the Client is advised that it may opt to be classified as either of the other categories which may offer increased protection. However, should the Client choose to do so, the Bank may be unable to provide investment services that it has decided to provide only to eligible counterparties.

18.3 The rules of protection and for the placing of orders and the "best execution" principle do apply to Professional Clients, but these clients are assumed to have the experience, knowledge and expertise to take their own investment decisions and to correctly assess and bear the financial risks linked to these investments.

18.4 As an eligible counterparty, the Bank waives any right it may have to be provided with reports/information, pursuant to the MiFID Regulations, on (i) the securities or other financial instruments, (ii) appropriateness and (iii) suitability, which may otherwise be provided by a sub-custodian in relation to the services and financial instruments referred to in these General Terms and Conditions.

■ Article 19 – Professional secrecy – Confidentiality – Security measures

19.1 Professional secrecy

19.1.1 The Bank shall be bound by a duty of professional secrecy as defined and applied pursuant to the laws of Luxembourg. All information regarding the Client's account and the transactions related to it as well as to the existing business relationship between the Bank and the Client shall be treated by the Bank as strictly confidential, without prejudice to the provisions of Article 23. Anonymised information is not covered by professional secrecy.

19.2 Transmission of information and outsourcing

19.2.1 The Client acknowledges and accepts that in executing transfer orders and other payment instructions given to the Bank in the name and on behalf of the Client, the Bank may refer to specialist companies whose center of operations is located in a foreign country and which will receive all of the data necessary to execute said transfers and other payment instructions; accordingly, the authorities of these countries may request or receive requests to access personal information processed by these centers for the purpose of combating terrorism or any other lawful or contractual purpose.

19.2.2 The Client acknowledges and accepts that for the purpose of meeting regulatory requirements in respect of combating money laundering and the financing of terrorism, the Bank may send its parent company, Societe Generale, whose registered office is located 29 boulevard Haussmann, 75009 Paris, France, or its banking or technical service providers all the information relating to the verification of the Client's identity, its personal or wealth situation, the origin of assets booked to the Client's account as well as the information on transactions carried out on the Client's account.

19.2.3 The Client acknowledges and accepts that for the purposes of adhering to regulatory requirements for the comprehensive tracking of commitments and credit risk within the Société Générale Group, the Bank may be required to (i) seek the advice of its parent company, Société Générale, regarding any loan request exceeding a certain amount and/or a certain duration, and (ii) to inform its parent company of the existence of potential missed repayments of any amount due and to seek the advice of its parent company regarding how to manage those missed repayments. In addition to the cases listed in i) and ii), the Bank may, throughout the term of the loan, send its parent company all Information concerning the Client necessary to comply with the regulatory requirements regarding the overall monitoring of commitments and credit risk within the Société Générale group. The parent company may disclose the Information to any other entity of the Société Générale group in order to comply with the regulatory requirements regarding the overall monitoring of commitments and credit risk within the Société Générale group.

19.2.4 The Client acknowledges and accepts that in order to enable the performance of the services by the Bank as set forth in theses General Terms and Conditions in an efficient manner, the Bank may outsource certain tasks, activities and services to (i) entities of Société Générale Group as listed in the annual financial statements of Société Générale (available on its website www.societegenerale.fr), or (ii) to third-party service providers that may be located either in Luxembourg or within the European Union and in United States, Australia, United Kingdom, Canada or India (the "Service Providers"). The details of the outsourcing referred to in Article 19.2.6, as well as the type of shared data and the location of the shared data are specified in a summary table available on the Bank's website (www.societegenerale.lu).

19.2.5 In this context, the Client acknowledges, expressly authorises and instructs the Bank to communicate the following information (the "Information") to the entities of Societe Generale Group and to the external service providers used by the Bank from time to time:

- any information relative to the Client's identity (including but not limited to the name, address of registered office, registration number and contact details);
- information on the companies tied to the Client through direct or indirect capital control and/or through economic dependence, the source of its assets included in account, as well as direct and indirect information;

- regarding investors in the Client: the number of units/shares they hold in the Client, the date of subscription and redemption and the value thereof;
- any ultimate beneficial owner;
- the Personal Data as defined in Article 23.1.2;
- information on the assets, accounts, investments, credit transactions and more generally the financial situation of the Client;
- tax domicile and other tax-related documents and information.

The above list of disclosed data is non-limitative.

19.2.6 The following areas are covered:

- allowing the Bank to properly fulfil its legal and regulatory duties as well as render the services described under these General Terms and Conditions;
- ensuring the onboarding process of the Clients, including but not limited to the KYC process;
- outsourcing IT infrastructure and/or operational computing tasks, notably hosting, development, consultancy or maintenance, including private and public cloud infrastructures;
- preparing, producing, and carrying out analyses, financial statements, accounting reports, and risk and/or regulatory reports;
- centralised management of client databases and feed;
- managing of credits and debts of the Client;
- the management of defaults, irregular payments and more generally, the outsourcing of debt recoveries and litigations;
- the management of dormant accounts, including searches for assets or searches for right holders;
- combating money laundering and the financing of terrorism and/or market abuse, including the carrying out of investigations and research on clients in order to comply with legal obligations relating to the combating of money laundering, financing of terrorism, market abuse;
- processing orders for the purposes of executing payment transactions, particularly including credit transfers, transfers of funds, and direct debits;
- processing orders for financial instruments (executing orders, unwinding, custody, clearing operations), and reportings on financial instruments, as well as associated back-office operations such as settlements or accounting reconciliations, in particular aggregation and anonymisation of data relating to financial transactions;
- marketing (including use of logo, joint press release, public announcement or communication via any means of communication, on any support, platform or medias (including website and social medias));
- the protection of personal data (in particular the function of delegate for the protection of personal data);
- physical and/or digital archives management and storage of telephone conversations;
- client reception.

19.2.7 The Client is informed that Societe Generale Group and the Service Providers are either required by the law that applies to them to maintain professional secrecy, or contractually bound by the Bank to a strict obligation of confidentiality. The Client is informed that, with respect to Information sent to Societe Generale Group, Societe Generale Group may be required, due to legal or regulatory obligations, to respond to any request to convey the said Information from administrative or legal authorities or competent regulators.

19.2.8 The Client hereby acknowledges that the aforementioned sharing of data occurs in its own interest, its representatives, its investors and its beneficial owners.

19.2.9 The present instruction and acceptance shall remain effective as long as it is not expressly revoked by the Client and, in case no express

revocation has taken place, as long as the Client is serviced by the Bank and for one (1) year after the termination of the provision of such services.

19.2.10 The Client hereby authorizes the Bank to communicate to the issuers of the securities or their representatives, provided that such disclosure is required by the issuers' articles of association or by laws or regulations to which the issuers are subject, information as mentioned in Article 19.2.5. The Client is informed that the non-disclosure of such information could allow the issuers to impose sanctions such as loss or freezing of the Client's and its customers' voting rights or deletion of the Client's and its customers' right to a dividend. The Bank shall never be liable towards the Client of the occurrence on any such sanction taken by any issuer against the Client.

19.2.11 For the purpose of this Article, information will not be considered as confidential to the extent that it is:

- in the case of the Client, already in the Bank's possession, or in the case of the Bank, already in the Client's possession (other than as a result of a breach of Article 19.1 properly derived, developed or supplied independently of these General Terms and Conditions);
- in the public domain, otherwise than by way of a breach of the service agreement entered into between the Bank and the Client;
- required to be disclosed by operation of law or other statutes or regulation having the force of law or by court order provided that all judicial procedures available to challenge any such operation of law, statutes, regulations or order, will have first been exhausted;
- lawfully disclosed to a party by a third party without restriction on disclosure; or
- disclosed to a third party with the written consent of the other party.

19.2.12 Over the course of its business relationship with the Bank, the Client may participate, by invitation of the Bank, in internal events at Societe Generale Group or external events involving sports, music, charity, non-profits and cultural organisations or events of any other type. Should the Client participate in such events, the Bank may transmit to its parent company, Societe Generale, whose registered office is at 29 boulevard Haussmann, 75009 Paris, France, or to its service providers supplying banking or technical assistance information relating to the Client's identity and to the business relationship.

■ Article 20 – FATCA and CRS Compliance

20.1 The Client undertakes to comply with the tax laws and regulations of all applicable jurisdictions. Accordingly, the Client represents and warrants that he is compliant with applicable law and regulations in the light of the provisions of FATCA (Foreign Account Tax Compliance Act) and the CRS (Common Reporting Standard) regulations. The Client undertakes to provide the Bank with the form relating to his FATCA and CRS status (or an equivalent form) as well as, if applicable, all relevant updates thereof.

20.2 The Client undertakes to indemnify the Bank for any damage it may suffer in the event that the Client fails to meet his obligations.

20.3 The Client agrees to provide the Bank with documentation and such other information the Bank may request in order to ascertain its FATCA and CRS status. Such documentation and information request may include a withholding certificate, i.e., U.S. Internal Revenue Service official form, and a withholding statement. FIS that seek to avoid the imposition of withholding on payments received may be obligated under FATCA to provide a Global Intermediary Identification Number to the Bank.

20.4 The Client is hereby informed that compliance with such documentation and information requests may nonetheless result in withholding on certain payments it receives from the Bank, depending on the Client's FATCA status.

20.5 The aforementioned documentation and information requested by the Bank must be provided by the Client at the time its account is opened. No transactions can occur prior to such documentation and information being received by the Bank.

20.6 If a change in circumstances to the account or accountholder's status occurs, the Client agrees to notify the Bank and provide updated documentation and information, if applicable, within sixty (60) days of such change.

20.7 By adhering to these General Terms and Conditions, the Client expressly authorizes the Bank to:

- if applicable, withhold any taxes or similar charges that it is legally required to withhold by applicable laws and regulations on payments made to the Client's account (or the Bank may be withheld upon payments it receives for the benefit of the Client) depending on (i) the Client's FATCA status and (ii) compliance with the documentation and information procedures discussed above;
- disclose to the local tax authority, U.S. Internal Revenue Service and/or any entity that is responsible for the Bank's FATCA and CRS reporting obligations, information regarding (i) the tax residence of the Client, (ii) the Client itself, including information that appears on the documentation and information provided by the Client and (iii) any payments made to the Client (including among others account balance or value, sales proceeds from financial assets and other income generated with respect to assets held in the account);
- disclose the existence of the present General Terms and Conditions to other companies, which are at the time of disclosure members of the Bank's group and communicate to them all information and documents related to the Client and referred to in the present Article, for regulatory purposes relating to client identification and in particular determination of the FATCA and CRS status of their counterparties. This information and documents may also be used by Societe Generale Group for internal auditing and control purposes;
- disclose to the relevant local tax authority and the U.S. Internal Revenue Service all documentation and information received by the Bank in accordance with these General Terms and Conditions.

Such authorizations constitute a waiver of the banking secrecy duty to the benefit of above-mentioned legal entities.

■ Article 21 – Sanctions and embargo

Furthermore, the Client expressly authorizes Societe Generale Luxembourg to proceed, where necessary, audits allowing it to monitor the compliance by the Client with its commitments under the provisions of Articles 21, 22.1, 22.2 and 22.3.

21.1 For the purposes of this Article, the terms listed hereinafter shall have the following meaning:

“Affiliate” means any entity that is controlled directly or indirectly by the Client.

“Group” means the Client and its Affiliates.

“Member of its Group” means each of the Group's companies.

“Relevant Financial Security Authority” means any Luxembourg, foreign or supranational authority, which is subject to equivalent regulation to the Luxembourg regulation related to anti-money laundering and counter-terrorism financing, and which is entrusted with administrative and / or judicial missions in order to ensure financial security, anti-money laundering or administer international sanctions.

“Sanctioned Person” means any individual or entity that is a designated target of Sanctions or is otherwise subject of Sanctions (including in particular because it is (a) owned or controlled directly or indirectly by any person who is subject to Sanctions, or (b) constituted under the law of a country subject to or extended to general sanctions, or a citizen or resident of that country).

“Sanctions” means any economic or financial sanctions, trade embargoes or similar measures adopted, enforced or implemented by any of the following authorities (or any agency or agency under the control of one of the following authorities):

- the United Nations Organisation;
- the United States of America;
- the United Kingdom; or
- the European Union or one of its present or future Member States.

21.2 The Client represents and warrants to the Bank for the duration of their business relationship that:

- neither itself nor any member of its Group, as the case may be, or to its knowledge, none of its directors, officers, agents or employees or any member of its Group, as the case may be, is a Sanctioned Person;
- it shall comply with applicable laws and regulations relating to Sanctions;
- it is not involved in a contractual relationship formalised or not with Sanctioned Persons, except for activities which are not prohibited by applicable Sanctions.

21.3 For the entire duration of its business relationship with the Bank, the Client shall use its best efforts to notify the Bank without delay, in the event that the Client or any of its members becomes subject to Sanctions. In addition, the Client undertakes to implement and maintain appropriate procedures to prevent any action that would be contrary to the provisions of this article.

21.4 Moreover, upon a regulatory, judicial or enforcement authority of the United States, France, the European Union, or the United Kingdom making a request obliging the Bank to provide information under applicable Sanctions pursuant to these General Terms and Conditions, so long as permitted by applicable Regulations and solely for the purpose of assisting the Bank in discharging its obligations under the request received, the Client agrees upon written request to provide the Bank with copies of the relevant records relating to services provided and underlying customers which may be subject to Sanctions.

21.5 In the event that the Client, a member of its Group, any of its directors, officers, agents or employees or any director, officer, agent or employee of any of its affiliates or customers is or become a Sanctioned Person, the Bank shall be entitled to take all appropriate measures and in particular, the Bank shall be entitled to terminate any service agreement entered into with the Client unilaterally without prior notice.

■ Article 22 – Anti-money laundering – Anti-bribery – Know your customer

22.1 Anti-money laundering

22.1.1 The Client is aware of and subject to the provisions of the regulations related to anti-money laundering, counter-terrorism financing (“AML/CTF”) for its own activities and comply with them. The Client accordingly warrant that it has internal procedures and organizational arrangements in order to ensure compliance with its obligations, including duty of care and information.

22.1.2 The Client has adopted anti-money laundering prevention program, which includes provisions regarding due diligence obligations, suspicious transaction reporting as well as transaction monitoring processes, record keeping, cooperation with authorities and training to their respective employees on a regular basis.

22.1.3 The Client undertakes to maintain appropriate due diligence procedures so as to detect, prevent and deter money laundering and terrorist financing and further undertake to verify the identity of each of the shareholders including but not limited to the persons who have the right to operate the shareholders' account and the ultimate beneficial owner of the shareholder by means of supporting evidences.

22.1.4 The Client confirms that it has set up transaction monitoring process and client screening program to monitor and/ or identify all Politically Exposed Persons (as defined in the law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended from time to time) and sanctions targets issued by the governments in which it operates and by the European Union/United Nations/OFAC at least. The screening is performed on the shareholder including but not limited to the persons who have the right to operate the shareholder account and on the ultimate beneficial owner.

22.1.5 Subject to applicable law, the Client undertakes to retain the documents related to the Shareholder's files for a minimum of 5 (five) years, or longer up to 10 (ten) years when necessary, after the end of the relationship and the documents related to the shareholder's transactions for at least 5 (five) years after their execution.

22.1.6 Furthermore, pursuant to the regulations related to AML/CTF, (i) the Bank has to identify the Client and the entities involved into its organization such as investment manager, central administration, as well

as verify the identity of the individuals involved into its management and (ii) the Client has to verify the identity of its own customers.

Consequently, the Client shall:

- notify the Bank of any transaction that appears unusual mainly because of its terms, its amount or its exceptional nature in relation to those previously operated;
- reply upon request from the Bank.

22.1.7 The Client acknowledges that the Bank intends to review periodically its AML/CFT files. In this context, the Client undertakes to provide the Bank with any information/documents as it deems necessary for fulfilling its AML/CFT review.

22.1.8 The Client also undertakes to inform promptly the Bank in case of significant changes arising from the review of their respective AML/CFT procedure.

22.1.9 Notwithstanding the foregoing, assuming that the Client is not regulated by a Relevant Financial Security Authority, the Bank reserves the right to request the Client not to open an omnibus account and/or to segregate the assets held on this omnibus account in as many accounts as the Client has customers at the latest within a period of 10 days from the request of the Bank to proceed with this segregation.

22.2 Anti-bribery

22.2.1 For the purposes of this clause, the following terms shall have the following meanings:

“Act of corruption” refers to a voluntary act, committed directly or indirectly via any person such as an intermediary, to (a) propose, give, offer, promise, or (b) solicit, receive, or accept from, anyone (including any public agent), on a person's own behalf or on behalf of a third party, any offer, promise, donation, present, or other advantage that is or could be perceived as an incentive for corrupt activities, or as a deliberate act of corruption, in all cases with a view to encouraging a person (including any public agent) to improperly carry out or abstain from carrying out his duties, mission, or mandate or an act facilitated by his duties, mission, or mandate and/or to obtain an undue advantage.

“Influence peddling” refers to a deliberate act involving (i) proposing, giving, offering or promising to anyone (including any public agent), or (ii) soliciting, receiving, or accepting from anyone (including a public agent), directly or indirectly, any offers, promises, donations, presents, or other advantages, on a person's own behalf or on behalf of a third party, in all cases with a view to abusing or as a result of having abused real or assumed influence and to obtain distinctions, employment, market information, or a favourable decision or an undue advantage.

22.2.2 Each Party represents that has knowledge of and complies with all legal and regulatory obligations relating to the fight against corruption and influence peddling applicable to it under these General Terms and Conditions and the service agreement entered into between the Bank and the Client.

22.2.3 Each Party warrants therefore that it has internal procedures and organization in place to ensure compliance with its obligations, including the prevention, detection and investigation of Acts of corruption and Influence peddling and promotion of a culture of fighting against any Act of corruption and Influence peddling.

22.2.4 Each Party hereby agrees that, neither it nor its directors, officers or employees have, to its knowledge, offered, promised, given, authorized, solicited or accepted any undue pecuniary or other benefit of any kind and declares that it has taken the appropriate measures to prevent suppliers, agents or any other third party beyond its control from doing so.

22.2.5 The Bank will be entitled to carry out, directly or through any representative appointed by it for this purpose, an audit on the Client's activity if the Bank has reasonable grounds to suspect that the Client has not complied with the provisions of this Article including, but not limited to, public information regarding the Client's facts and actions that would violate the obligations set forth in this Article. The Client undertakes to cooperate in good faith to enable the Bank to perform its audit.

22.2.6 Moreover, if the Bank has reasonable grounds to suspect, on the basis of evidences such as public information, that the Client has acted in a manner inconsistent with the obligations set out in this Article, or if a

breach by the Party of its obligations set out in this Article is proven, the Bank shall be entitled to terminate any service agreement entered into with the Client without prior notice.

22.3 Know your customer

22.3.1 The Client represents and warrants that it has internal procedures and organizational arrangements to ensure compliance with its “Know Your Customer “obligations (the “KYC Procedure”). The Client may be required to provide, at the request of the Bank, a certificate demonstrating compliance with its obligations under the KYC Procedure.

22.3.2 Thus, under its KYC Procedure, the Bank has to identify the Client and the entities involved into its organization such as investment manager, central administration, as well as verify the identity of the individuals involved into its management and will therefore collect the supporting documentation necessary to fulfill its obligations. The Client undertakes to provide the Client with the relevant documentation upon request.

22.3.3 The Client undertakes to provide the Bank with:

- an extract of its shareholders' register relating to shareholders holding at least 25% (twenty five percent) of the shares/units issued; and
- upon request of the Bank, any additional information/documentation relating to any ultimate beneficial owners (including for the avoidance of any doubt (a) the ultimate beneficial owners behind the shareholders appearing as the legal owners of the shares/units of the Client and, as the case may be, (b) the ultimate beneficial owners of the share/units of the Client for whom the legal owners mentioned in point (a) hold the shares/units of the Client and/or shareholders holding at least 25% (twenty five percent) of the shares/units issued by the Client.

22.3.4 It is the Client's sole responsibility to verify the identity of its customers, subsidiaries and all related parties or any other beneficial owners as the case may be, and to collect the relevant documentation accordingly.

22.3.5 The Client commits to notify the Bank of any change of ultimate beneficial owner as defined by applicable law and within ninety (90) days. The Client further commits to provide the Bank with the relevant information and documentary evidences.

■ Article 23 – Protection of personal data

23.1 General principles related to the protection of personal data

23.1.1 The parties acknowledge and agree that each of them is subject to the provisions of any data protection law applicable in Luxembourg and, as of 25 May 2018, to the Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the “Data Protection Law”).

23.1.2 The Client that entrusts information to the Bank thereby recognize that personal data, defined as any information that relates to an identified or identifiable natural person in accordance with the Data Protection Law (the “Personal Data”), sent and required to perform the services to be rendered hereunder to the Client upon Proper Instructions, may be processed. The Client understands that processing refers to any transaction or set of transactions, whether performed or not by automated processes, applied to Personal Data or sets of Personal Data, such as collection, saving, structuring, preservation, adaptation, or modification etc. (the “Processing”). The Client is warmly invited to visit on a regular basis sections dedicated to client's Personal Data, available at the Bank's website (www.societegenerale.lu), for the purposes of being duly informed about any updates/upgrades relating to Personal Data Processing fulfilled by the Bank.

23.1.3 The Bank's Personal Data Protection Policy is available at the following link : <https://www.societegenerale.lu/fr/infos-legales/>

23.2 Principles applicable to the Bank as Data Controller

23.2.1 When the Bank is acting as Data Controller, processing performed by the latter is for the particular purposes of:

- allowing the Bank to properly fulfill its legal and regulatory duties as well as render the services described under these General Terms and Conditions and under the service agreement entered into between the Bank and the Client;

- managing the Bank relationship with the Client, the account(s) and/or products or services purchased, including through marketing and statistical analyses for overseeing the Bank's relationship with the Client;
- carrying out opinion, statistical, satisfaction, and wealth-related surveys;
- managing, analysing, and granting loans, selecting risks;
- combating fraud;
- adhering to legal and regulatory obligations, particularly for managing operational risk (including the security of computer networks and transactions, as well as the use of international payment networks, or the custody or sub-custody of financial instruments), anti-money laundering and terrorist financing, obligations related to financial markets, determining tax status and reporting obligations to Luxembourg or foreign authorities;
- identifying the accounts and safe deposit boxes of deceased persons;
- the processing of disputes, recovery, or transfers of debt, and more generally managing payment incidents;
- the Processing of Personal Data generated by behaviors or actions that are extremely reprehensible;
- business prospecting, carrying out business meetings and advertising campaigns; and
- recording conversations and communications with the Client, regardless of their medium (e-mails, faxes, phone interviews, etc.), for the purposes of improving call handling, adhering to legal and regulatory obligations related to financial markets and ensuring the security of the transactions.

23.2.2 The Personal Data processed for the above purposes is necessary for carrying out contractual relations with the Client and for adhering to the legal and regulatory obligations to which the Bank is subject. Personal Data collected by the Bank also makes it possible to customise and continually improve the business relationship in order to offer the most suitable and relevant solutions to the Client. The Bank may aggregate this Personal Data in order to create anonymised marketing reports. Furthermore, the consent of the Client will be collected as needed for the customisation, targeting, and optimisation of solutions and services, and that consent may be withdrawn at any time.

23.2.3 The Personal Data shall be saved for as long as needed to complete the purpose for which it was collected as mentioned above, with the preservation periods being detailed in the section about protecting the client's Personal Data, available at the Bank's website (see above). This period is in principle ten (10) years from the end date of the contractual relationship, unless otherwise agreed and except with regard to information enabling the identification and verification of the identity of the Client ("KYC" data), which must be retained for five (5) years from the end of the said relationship. They will then be deleted or anonymized. As an exception, this Personal Data may be processed to manage complaints and/or disputes and/or collections as well as to adhere to the legal and regulatory obligations to which the Bank is subject and/or to reply to requests from authorities authorised to make such requests.

23.2.4 The Client authorizes the Bank to convey the information collected as part of their contractual relationship, to the legal entities of Société Générale Group, and as needed, to its partners, brokers and insurers, subcontractors and Service Providers, within the limits needed to carry out the purposes described in Article 19 and in compliance with professional secrecy. The Client confirms having informed any natural person concerned by the Processing, of the transfer of their data as described above or, as applicable, having obtained the consent of these persons for the transfer of such data.

23.2.5 Required transfers of Personal Data take place under conditions and with guarantees suitable to ensuring the privacy and security of that Personal Data. To that end, the Bank implements all appropriate technical and organisational measures to ensure the security of the Personal Data of the Client, which may also be communicated to the official organisations and the competent administrative and legal authorities of the country in question, particularly in the context of anti-money laundering and terrorist financing, fraud prevention, and determining tax status.

23.2.6 Due in particular to the international reach of the Bank and the measures taken to ensure the use of digital tools as well as the security of

the computer networks and transactions and of the use of international payment networks, or as part of the pooling of computer maintenance resources or maintenance operations, the Processing set out in Article 23.1.2 resulting in particular but not exclusively from the transmission of information, may involve transfers of Personal Data to non-member countries of the European Economic Area, where privacy protection laws are different from those of the European Union. In such a case, a specific, demanding contractual framework, in accordance with the templates adopted by the European Commission, as well as appropriate security measures ensure the protection of the transferred Personal Data.

23.2.7 The Client and more generally any natural person concerned, has a right to be informed, and to access, correct, erase or to limit Processing, and under certain conditions the right to the portability of its Personal Data. The Client and more generally any person concerned, may, subject to certain conditions, at any time object, for reasons relating to its particular situation, to the Personal Data being subjected to Processing. It is specified that exercising certain rights may entail the Bank being unable, on a case by case basis, to provide the product or service.

Furthermore, some of these rights may not be exercised should this lead to the destruction or alteration of information for which there is otherwise a legal or contractual obligation to declare or keep the concerned information.

23.2.8 The Client or the persons concerned may, at any time and at no cost, without needing to justify their request, object to their Personal Data being used for business prospecting purposes.

23.2.9 The Client may exercise these rights by contacting the Bank's personal data protection officer by sending a letter or an e-mail to the following address: lux.dpoffice@socgen.com under the same terms as those which exist for complaints as set out in Article 17 relating to claim processing, or logging in to its e-banking system.

23.2.10 The Client or any person concerned also have the ability to file a complaint with the Commission Nationale pour la Protection des Données (CNPd), the controlling authority in charge of adherence to personal data obligations, at the mailing address: 15, Boulevard du Jazz, L-4370 Belvaux or via their website www.cnpd.lu.

23.2.11 By adhering to these General Terms and Conditions, the Client and more generally any natural person for these purposes concerned, is deemed to have accepted the Personal Data protection policy of the Bank available at the Bank's website (www.societegenerale.lu).

23.3 Principles applicable to the Bank as Data Processor

23.3.1 Where the Bank acts as intermediary towards a third party for the provision of services requested by the Client, the Bank is only Data Processor, so that it is the Client's responsibility, as Data Controller, to properly instruct the Bank in relation to the Personal Data to be collected, stored and processed.

23.3.2 In this regard, the Client acknowledges and accepts that the respective obligations of the Bank acting as Data Processor and the Client acting as Data Controller for a service, which is not described under these General Terms and Conditions may be subject to a separate agreement.

■ Article 24 – Conflict of interest

24.1 The Bank has established and maintains a conflict of interest policy.

24.2 This policy consolidates the various measures and procedures that have been put in place at the level of Societe Generale Group in order to detect conflicts of interest's situations which could be prejudicial to the interests of its clients. Thus, conflicts of interest may arise between its direct and indirect employees on one hand, and, on the other hand, its clients, or even between two of its clients.

24.3 To avoid the occurrence of a conflict of interest, Societe Generale Group has implemented procedures:

- regarding the transactions carried out by its employees including their personal transactions;
- protecting the confidentiality of information, commonly known as "Chinese Walls", aimed to prevent the unauthorized circulation of confidential or privileged information between the various divisions of Societe Generale Group.

24.4 If, however, it appears that such measures and procedures are not sufficient to avoid, with reasonable certainty, the risk of harming the interests of the Client, the Bank will notify the Client, before acting on its behalf, sufficiently of the general nature or source of such conflicts of interest so that the Client may make an informed decision.

■ Article 25 – Guarantee of depositors and investors

25.1 The Bank is a member of the Luxembourg Deposit Guarantee Fund (*Fonds de Garantie des Dépôts Luxembourg* (FGDL)), which insures the protection of Client's deposits should the Bank fail. Depositors can expect to be compensated within seven (7) Business Days up to a maximum of EUR 100,000 (in the event of occurrence of one or more of events provided by law, this indemnity is raised to EUR 2,500,000). The form with all the information on the protection of Client's deposits is attached to the General Terms and Conditions and provided to Client once a year.

25.2 The Bank is also a member of the Luxembourg investor compensation scheme (*Système d'Indemnisation des Investisseurs Luxembourg* (SIIL)), which insures the Client's funds and financial instruments in connection with investment transactions should the Bank fail. The information concerning this protection is available on the CSSF website and will be provided to the Client upon request.

25.3 The Client acknowledges that depending on its professional status, it may be legally excluded from the benefit of these schemes.

■ Article 26 – Benchmark

26.1 The Client is informed and agrees that:

- Benchmarks (as defined in Regulation (EU) 2016/2011 of the European Parliament and of the Council of 8 June 2016) used, as the case may be, between the Client and the Bank in relation to Article 14 herein may, by a public statement (i) be subject to material methodological or other changes which could affect their value, (ii) not comply with applicable laws and regulations and/or (iii) be permanently discontinued.
- The occurrence of any of the aforementioned events may have adverse consequences which may materially impact the economics of the Bank's remuneration mentioned in Article 14.

26.2 Upon the occurrence of the aforementioned events, the Bank may replace the Benchmark with a successor benchmark deemed economically appropriate and adjust such successor benchmark with a spread or any other relevant adjustment giving due consideration to any relevant governmental body, central bank or competent authorities recommendation.

26.3 Such replacement shall be applied in a manner consistent with market practice or, to the extent such market practice is not administratively feasible, in a manner as otherwise reasonably determined by the Bank and shall be published on the website of the Bank.

26.4 In the event the Bank determines that the replacement or adjustment would not produce an economically reasonable result, the Bank is authorized to terminate the contract and shall inform the Client accordingly. The contractual relationship shall be terminated upon receipt of such notification.

26.5 The Bank reserves the right to make any other amendments to these General Terms and Conditions as deemed necessary to reflect the adoption of the replacement of the benchmark.

■ Article 27 – Force majeure

27.1 If any party is prevented, hindered or delayed from or in performing any of its obligations under these General Terms and Conditions by a force majeure event (hereinafter referred to as a "Force Majeure Event") then:

- that party's obligations under these General Terms and Conditions shall be suspended for so long as the Force Majeure Event continues and to the extent that party is so prevented, hindered or delayed in the performance of the said obligations;
- as soon as reasonably possible after commencement of the Force Majeure Event that party shall notify the other party in writing of the occurrence of the Force Majeure Event, the date of commencement of the Force Majeure Event and the effect of the Force Majeure Event

on its ability to perform its obligations under these General Terms and Conditions;

- as soon as reasonably possible after the cessation of the Force Majeure Event that party shall notify the other party in writing of the cessation of the Force Majeure Event and shall resume performance of its obligations under these General Terms and Conditions.

27.2 If the Force Majeure Event continues for more than fifteen (15) days after the commencement of the Force Majeure Event, any party may terminate without compensation the business relationship by giving not less than fifteen's days notice in writing to the other party. In this case, all the Client's liabilities shall become immediately due and payable.

For the purpose of this Article 27 and in addition to the force majeure events defined by the Luxembourg Civil Code and Luxembourg Courts, the following events shall also be deemed to be a "Force Majeure Event":

- (a) act of God, fire, explosion, flood, adverse weather or disease;
- (b) breakdown, failure or damage of or to any computer, communications, service or system;
- (c) political unrest, hostility or act of terrorism;
- (d) nationalization, expropriation or any governmental measure, strike, boycott, embargo, industrial dispute or disturbance;
- (e) act omission or intervention of a competent judicial, governmental, or regulatory authority;
- (f) non receipt, delay or misdirection of Proper Instructions or other materials sent electronically or via the internet;
- (g) computer viruses, bombs, worms or other malicious codes, cybercrimes;
- (h) fraud or forgery (other than on the part of the affected party);
- (i) failure of, inability to obtain or the interruption of communication facilities; or
- (k) any epidemic or pandemic which affects or may affect the normal execution of its obligations by a party;
- (l) any insolvency or any other event affecting a central securities depository as well as any act or omission of any such central securities depository, which would partially or totally prevent the performance of this General Terms and Conditions.

The Bank will not be responsible in respect of any failure to comply, or delay in complying, with its obligations under the General Terms and Conditions, or for any resultant losses that is or are caused directly or indirectly by any "Force Majeure Event".

■ Article 28 – Termination

28.1 These General Terms and Conditions are entered into for an undetermined term. Either party may terminate the business relationship at any time and without stating a reason by notifying the other party by means of a registered letter with acknowledge of receipt, subject to a notice period of one (1) month.

28.2 The Bank may terminate the business relationship with the Client with immediate effect, without prior notice, in the following cases, including but not limited to :

- the Client fails to fulfil its contractual obligations;
- the Client is or becomes a recalcitrant account holder or a "Non Participating Foreign Financial Institution" under FATCA (Foreign Account Tax Compliance Act);
- the Bank believes that the Client's solvency is compromised, that the collateral provided is not sufficient or the requested collateral is not provided;
- the Bank realises that it could be held liable if it continues to maintain a relationship with the Client; or
- the Client's transactions appear to be in breach of public order or morals.

In this case, all the Client's liabilities shall become immediately due and payable.

28.3 The Client must withdraw its assets from the Bank or issue appropriate instructions for their transfer within the time limit established by the Bank in the letter of termination of the account relationship. After this time limit, the Bank shall be entitled, at its discretion, to sell deposited securities on behalf of the Client and to convert any cash receivables into a single currency, and/or transfer the funds, securities or the resulting proceeds of any sale to the *Caisse de Consignation*. Any resulting losses shall be borne by the Client.

28.4 Whenever the Bank is required to close out positions in advance for any forward transaction or any deposited securities on behalf of the Client, the Bank shall provide its best efforts to ensure that this is achieved under the best possible conditions.

28.5 In-progress orders shall not be affected by the termination of the contractual relationship between the Bank and the Client. The General Terms and Conditions shall remain in full force and effect until these in-progress transactions are settled. The contractual interest rate and the fees and charges indicated in the Bank's Fee proposal shall continue to apply to all the Client's transactions and debits after termination of the business relationship and until final settlement.

28.6 The Client hereby acknowledges and accepts that in the case of termination within 12 months from the signature of the Account Documents, the applicable termination fee as specified in the relevant Fee proposal will be debited, without prejudice to any other fees that may be due and payable to the Bank.

■ Article 29 – Non-solicitation of the Bank's employees

29.1 Unless otherwise specified in a separate written agreement between the parties, the Client agrees, during the business relationship and for a period of twelve (12) months after the termination of the business relationship with the Bank, not to, directly or indirectly solicit to hire or engage any individual who is employed by the Bank, or otherwise induce or attempt to induce any individual who is employed by the Bank to terminate such engagement or employment.

29.2 The Client agrees to indemnify the Bank in the case of non-respect with this prohibition and pay a compensation amount equivalent to 12 (twelve) months of the salary of individual formerly employed by the Bank, on the basis of his last gross monthly salary. This compensation amount corresponds to the costs of selection, recruitment, training and damages resulting from the solicitation.

■ Article 30 – Social and environmental responsibility

30.1 The Société Générale Group has made numerous commitments in the field of corporate social responsibility (CSR) through membership in various national and international initiatives, both public and private.

30.2 The Société Générale group has voluntarily established general principles on CSR through various internal policies which it intends to apply and follow (general principles in environmental (E) and social (S) "E&S", sectoral policies, cross-cutting policies etc., all available on the website www.societegenerale.com, section "Publications & documents" ("E&S Policies").

30.3 The Code of Conduct of the Société Générale group also promotes respect for fundamental human and social rights and the environment

(available on the website www.societegenerale.com, section "Publications & documents").

30.4 Aware that the contribution of all actors is necessary to achieve these objectives, the Bank hopes to be able to motivate, with these commitments, all its stakeholders including its Clients to participate in this movement.

30.5 The Bank has therefore put in place measures to identify risks and prevent serious E&S violations and damages resulting from its activity.

30.6 The Client may therefore be subject to an E&S analysis at the beginning and throughout his business relationship with the Bank.

30.7 The Client declares that it is aware of these E&S Policies and does not act in contradiction with them.

■ Article 31 – Place of business – Governing law – Competent courts – Limitations period

31.1 Unless otherwise provided, the Bank's registered office shall be the place where the Bank's obligations towards the Client and the Client's obligations towards the Bank are executed.

31.2 Business relationships between the Bank and the Client and the related accounts shall be governed by the laws of Luxembourg, unless otherwise provided.

31.3 All disputes between the Bank and the Client shall be referred to the exclusive jurisdiction of the Courts of the City of Luxembourg, Grand Duchy of Luxembourg. However, the Bank reserves the right to refer a dispute to another competent court, including courts having jurisdiction in the Client's country of residence.

31.4 Legal action against the Bank shall be time-barred after 3 years. This limitation period runs from the date on which the Client becomes aware of the facts or omission which the Bank is alleged to have committed. In any event, and regardless of the Client's knowledge of the occurrence or omission of the Bank, legal proceedings against the Bank must be initiated within 10 years from the date of the occurrence or omission of the facts alleged against the Bank. Any legal action brought after the said date shall be time-barred.

■ Article 32 – SG Markets Electronic Services

32.1 The Bank may provide the Client with an Internet tool (hereinafter referred to as "SG Markets"). By signing this Agreement, the Client acknowledges and agrees:

- that SG Markets is the property of Société Générale and is hosted in France,
- with the SG Markets Electronic Services Terms available and updated from time to time on SG website (<https://sso.sgmarkets.com/>)
- that the aforementioned SG Markets Electronic Services Terms are deemed to apply between the Bank and the Client with regard to the provision of the access to SG Markets.

32.2 Furthermore, the Client undertakes to contact the Bank for any request relating to the provision by the Bank of the access to SG Markets.

Société Générale Luxembourg, a société anonyme registered in the Luxembourg Registry of Trade and Companies under number B 6061, 11 avenue Emile Reuter, L-2420 Luxembourg (www.societegenerale.lu – Contacts).
Licensed and supervised by the CSSF, 283, route d'Arlon, L-1150 Luxembourg. Registered as supervised entity under the number B00000019.
The register is published on the website of the CSSF (www.cssf.lu).