



Investor &
Treasury Services

General Terms and Conditions

April 2020 update

General Terms and Conditions

Introduction

Article 1

The business relationship between **RBC Investor Services Bank S.A.**, a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg (Luxembourg), registered with the Luxembourg trade and companies register under number B 47192 and having its registered office at 14, Porte de France, L-4360 Esch-sur-Alzette (the **Bank**) and its client (the **Client**, and together with the Bank, the **Parties**) is governed by:

- these general terms and conditions (the **General Terms and Conditions**);
- the special conditions applicable to specific services among others payment services (the **Special Conditions**). The Special Conditions applicable to the provision of payment services can be found in Annex 2 hereto (the **Special Conditions for Payment Services**);
- any other agreements entered into by the Parties (the **Other Agreements**); and
- applicable laws, regulations and practices, as well as industry agreements applicable among banks, and banking customs generally existing and followed in Luxembourg.

In case of conflict between these General Terms and Conditions and the provisions of the Other Agreements, and unless otherwise provided for in the General Terms and Conditions, the provisions of the Other Agreements will prevail to the extent they are more specific.

The Bank is authorised as a credit institution under Luxembourg laws and subject to the prudential supervision of the Luxembourg competent authority, the *Commission de surveillance du secteur financier* (the **CSSF**). The office of the CSSF is currently located at 283, route d'Arlon, L-1150 Luxembourg.

For the purpose of these General Terms and Conditions, **Business Day** means a day on which the Bank is officially open for business in Luxembourg, in particular for the execution of Payment Transactions (as defined in Annex 2).

Amendments

Article 2

The Bank may at any time amend these General Terms and Conditions by notification to the Client by mail or e-mail, *via* the Client's account statement, by announcement on the Bank's Client internet access (the **Internet Access**) or by any other means of communication. Such amendments shall be deemed approved by the Client if the Bank has not received a written objection from the Client within thirty (30) calendar days of the notification date.

Account

Opening of an account

Article 3

At the beginning of the relationship, the Client must provide the Bank with up-to-date and exhaustive information regarding its identification (e.g. company name, address and registered office) by providing official identification documents, its tax status and the origin of assets to be deposited with, or entrusted to, the Bank. The Client must also provide all information required by the Bank in order to be able to set out its risk profile and its knowledge in investment matters and in financial instruments in the largest sense and all information regarding its beneficial owners. The Client must provide, among others, the most recent certified copy of its articles of incorporation, a recent certified excerpt from the relevant trade and companies' register and a resolution containing the list of those persons authorised to bind and represent that entity towards third parties as well as a valid legal entity identifier (**LEI**).

In order to comply with Luxembourg regulations aimed at combating money laundering and the financing of terrorism, no account shall be opened with the Bank in the Client's name until the Client has duly completed all account-opening documents and provided all required documents to the Bank's satisfaction. If the necessary information or documents are not produced in due time, are incomplete or are considered by the Bank as inadequate to satisfy its obligations, the Bank reserves the right to refuse, at its sole discretion, to enter into a relationship with the Client.

Without prejudice to, and subject to, the preceding paragraph, outstanding documents must be sent to the

General Terms and Conditions

Bank within thirty (30) calendar days after receipt of the funds. If the outstanding documents have not been received by the Bank within a period of thirty (30) calendar days, the funds will be returned to the Client in accordance with applicable law. Assets entrusted to the Bank before an account relationship has been formally established between the Client and the Bank shall be deposited at the Bank in an internal, non-interest-bearing account.

The Client undertakes to inform the Bank of any change in its legal or tax status, registered office, financial profile, or any other relevant identification element.

The Client shall provide the Bank with all such documents as the Bank may from time to time request, during the time of the relationship, with respect to the identification of the Client and the beneficial owner of the assets in accordance with applicable Luxembourg legislation (including information on the tax status of the beneficial owner). If the Client fails to deliver any such document promptly to the Bank, the Bank is authorised to block the account, to liquidate the positions of the Client and to terminate the business relationship, which the Client expressly acknowledges and accepts.

The Bank is not obliged to verify the accuracy or the completeness of the information communicated by the Client and assumes no responsibility whatsoever in relation thereto. Any amendment to such information must be communicated immediately and spontaneously by the Client, in writing, to the Bank. The Client, and not the Bank, shall be solely liable for any damages caused by the transmission of false, inaccurate, outdated or incomplete information.

Uniqueness of accounts, offsetting of accounts, and interrelationship of transactions

Article 4

The Bank shall open instant access and fixed-term accounts in local or foreign currency for legal entities approved by the Bank.

Article 5

All accounts (irrespective of their identification number) of one Client, whatever their nature, currency, interest rates or terms, even if segregated for bookkeeping reasons, shall *de facto and de jure* be deemed to constitute one single and indivisible current account. Consequently, a Client which enters into a relationship with the Bank automatically enters into a single current account

agreement governed by the rules generally applicable to such agreements and the following terms.

All credit or debit transactions between the Client and the Bank pass through the single current account where they become mere credit or debit items of that account and generate, at any moment, and in particular at the closing of the account, a single net due to credit or debit balance.

If the Client has opened several accounts, such accounts shall only form elements of one single current account, even if they bear different account numbers. Any foreign currency balance may be converted into one of the existing currencies of the single current account at the rate prevailing on the day when the balance of the account is established.

Without prejudice to any legal remedies the Bank may have based on other grounds or against joint debtors or guarantors, it may immediately debit the single current account with the amount of discounted bills of exchange and promissory notes that are not yet due at the date of the closing of the account, and with any amount due under any other obligations of any nature owed by the Client to the Bank, be they direct or indirect, present or future, actual or contingent. Upon closing the account, all transactions, including term operations, shall become immediately due. For the purpose of determining the net balance of the single current account, financial instruments and precious metals shall be considered as cash and shall be valued at the then prevailing market rate.

The debit balance on the single account, after it has been established and converted, shall be secured by any collateral attached to any of the sub-accounts. It is immediately payable, together with debit interest and charges.

If the constitutional documents of a Client constituted in the form of an undertaking for collective investment (**UCI Client**) with multiple compartments provide for the segregation of assets and liabilities of its compartments, the Bank's rights in relation to a compartment, or which have arisen in connection with the creation, operation or liquidation of a compartment, are limited to the assets of that compartment. Similarly, the right of the Bank to off-set liabilities which have arisen in connection with a compartment of a UCI Client may only be exercised against liabilities of that compartment.

Article 6

All funds emanating from not yet settled financial instruments will only be available upon final settlement of said instruments and actual and unconditional receipt of the funds.

General Terms and Conditions

Article 7

All transactions a Client carries out with the Bank shall be interrelated. The Bank is, therefore, entitled not to carry out or withhold performance of its obligations should the Client fail to meet any obligation incumbent upon it.

Signatures and representatives

Article 8

(a) Signatures of the Client

The Client shall deposit with the Bank a specimen of the signatures of its statutory representatives or authorised signatories. Notwithstanding the foregoing, the Bank may regard the signature of the legal representative(s) of the Client on the account opening application form and the signature(s) of holders of a power of attorney on the relevant power of attorney form(s) as specimen signatures.

The Bank may solely rely on such specimens, irrespective of any entries in commercial registers or other official publications.

The Bank shall examine carefully the signatures and identification information of the Client and of its duly appointed attorney(s), but shall not be obliged to make any further verification of identity or any further control. Any damage or loss resulting from forgeries or lack of compliance with formalities or legal requirements shall be borne by the Client. In such a case, the Bank shall be released from its obligation to refund to the Client the assets deposited with the Bank which were disposed of by the fraudulent use of such documents.

Should any doubt exist as to the authenticity of a signature, the Bank shall be authorised to suspend the execution of an instruction until the Bank receives confirmation or any other sufficient proof of the signature's authenticity.

(b) Power of attorney

The account(s) of a Client shall operate under the signature of the legal representative(s) of the Client authorised for this purpose. However, the latter may appoint one or more persons as a proxy (**Authorised Attorney**) to represent it in its dealings with the Bank by submitting the standard power of attorney form drawn up for this purpose, along with a certified photocopy of the valid identity card or passport of the Authorised Attorney(s) and a specimen of the signature of the Authorised Attorney(s).

The power of attorney may be either general or specific and only grant the Authorised Attorney the right to carry out one or more transactions, or a limited number of predefined transactions.

The Authorised Attorney(s) shall be subject to the provisions of the General Terms and Conditions exactly in the same way as the Client.

The power of attorney shall enter in force on the date mentioned on the relevant form. The power of attorney shall expire on the Business Day following the day of receipt by the Bank of a letter informing it of either renunciation by the Authorised Attorney, or cancellation by the Client, or death of the Authorised Attorney.

The power of attorney shall automatically expire in the event of the account(s) of the Client being closed. In the event of a change in Authorised Attorney or a change by the Client in the Authorised Attorney's powers, the account shall operate on the basis of these new instructions as of the Business Day following the day of receipt of the new instructions by the Bank. The Bank may not be held liable for the transactions carried out in compliance with the power of attorney prior to receipt of the letter of renunciation or cancellation or prior to having knowledge of the death of the Authorised Attorney or prior to the receipt of new instructions. Accordingly, the Client expressly discharges the Bank of any liability that may result from the exercise of the power of attorney by the Authorised Attorney.

The Bank may refuse to execute instructions from an Authorised Attorney given a power of attorney, on grounds pertaining exclusively to the Authorised Attorney as if the Authorised Attorney was the Client itself. The Bank reserves the right, but has no obligation, to ask the Client for confirmation of the instruction(s) given by the Authorised Attorney(s).

Operation of bank accounts

General rules

Article 9.1

The operation of accounts is executed at the sole expense of the Client in accordance with the applicable fee schedule and in accordance with the applicable Special Conditions in force at the time of the operation.

As regards fixed-term deposits, whether these are accounts with set periods of notice or accounts with a fixed maturity, the Bank may, in exceptional circumstances, authorise early repayment. Unless instructions to the contrary are received from the Client, two (2) Business Days before the maturity date, fixed-term deposits may be extended automatically for a period of the same duration under the conditions prevailing at the time of extension. Deposits

General Terms and Conditions

with a fixed maturity shall start to run at the earliest on the date the Client's instructions are received.

For all orders of payment, transfer or disposal, the Bank retains the right to determine the place and method of execution it deems proper for carrying out these operations (cash payment, consignment of funds, transfers or any other method of payment used in normal banking practice).

The Bank shall only be required to credit the account of the Client (with the relevant value dates) once it has effectively received the funds or financial instruments resulting from transactions. The prior receipt by the Client of a note of transfer, or a credit advice by account statement shall not affect the actual value date of the transfer as established by this paragraph, even if such note or account statement does not bear any special qualifications.

For certain types of transactions, amounts credited to the account before payment may subsequently be debited from the account by the Bank if payment is not ultimately settled or the Bank may block such amounts in the account until final clearance.

Reverse entries and correction entries by the Bank

Article 9.2

The Bank is authorised to correct any material errors with proper value date by a new entry in its books. If, after such re-entry into the books, the account shows a debit balance, overdraft interest will be automatically due, without formal notice or other formality, as from the effective date of the overdraft.

Conditional entries and use of third parties for the execution of operations

Article 9.3

The Client's account will only be credited under the condition, even if not expressly mentioned, that the transferred assets actually enter the Bank's account. Any credit is done under the condition of actual, irrevocable and unconditional receipt of the relevant funds by the Bank ("*sous réserve de bonne fin*"). The Bank may reverse or cancel any transaction already booked for which the due completion is uncertain.

Accounts statements are always issued subject to error or omission of calculation or entry, and subject to the usual qualification.

In general, the Bank will only make physical deliveries of

cash and financial instruments to the Client or to a person designated by the Client at the premises of the Bank. The Client shall bear the costs of such delivery. If, however, the Client requests the mailing or transportation of financial instruments, cash or other assets to its registered address or to a person designated by the Client, such mailing or transportation shall be made at the risk and at the cost of the Client. Accordingly, in such cases the Bank shall be considered as having satisfied its obligation to return to the Client the assets held in custody with the Bank, upon remittance of such assets to the postal services for mailing or to a known courier service company for transportation. The Bank shall not be obliged to insure the assets remitted for mailing or transportation.

The Bank shall only be liable for gross negligence, in which case the obligation of the Bank shall be limited to the amount paid by the insurance company to the Bank or, in the absence of any insurance coverage, to the refunding to the Client of similar financial instruments, cash or other similar assets, or, if this is not possible, to the repayment of the value of these items as at the day of repayment. The Bank shall not be liable for the loss in value of assets during the delivery period.

If the Bank, while carrying out the orders of the Client, uses the services of third parties, the Client shall be bound by the customs and the general and special terms and conditions applicable between the Bank and such third parties, as well as by the conditions binding those third parties in particular when operating on foreign regulated markets, a multilateral trading facility (**MTF**) or an organised trading facility (**OTF**).

If the Bank charges third parties with the execution of a transaction, its liability shall be limited only to the careful selection and guidance of those third parties.

The Bank draws the attention of the Client to the fact that certain restrictions or declaration obligations may exist in relation to the physical transportation of cash or bearer instruments. It is the responsibility of the Client to ensure that it complies with applicable law in that respect. In addition, the Parties agree that the Bank may also fulfill its obligation to return funds by any means other than cash, e.g. by way of a transfer.

Refusal to execute an operation

Article 10

The Client acknowledges and agrees that the Bank is entitled to refuse to carry out instructions, without any justification, if (i) the Bank has doubts about the identity of the person giving the instruction, the beneficiary, or for any other reason, (ii) the order relates to transactions

General Terms and Conditions

or products which the Bank does not process, or (iii) the Client has failed to execute an obligation it has towards the Bank.

The Bank may suspend the execution of any transaction if it considers that the information provided by the Client in connection therewith, as a result thereof or otherwise is inadequate, pending receipt of the necessary additional information, without incurring any liability whatsoever as a result thereof or otherwise.

The Client authorises the Bank to block the Client's accounts or to take such other measures as the Bank may deem fit (i) upon extra-judicial opposition notified to the Bank by third parties on the assets of the Client, (ii) if the Bank is informed, even unofficially, of any actual or alleged unlawful operations by the Client or by the beneficial owner of the account, or (iii) if there exists any third party claims on the assets held by the Client with the Bank.

Information regarding fees, commissions, interest and duties

Payment of fees and retrocessions

Article 11.1

The fees, commissions, interest and duties for customary services which the Bank provide to the Client are set out under the Bank's standard fee schedule, as applicable from time to time, or under separate contractual arrangements agreed between the Parties. Such fees, commissions, interest and duties are indicated without VAT, unless otherwise explicitly stated in the Bank's standard fee schedule or applicable arrangement. The Bank's standard fee schedule, as applicable from time to time, is at the permanent disposal of the Client at the Bank's office and is made available upon request. The Client shall request the Bank to provide the Client with the fees, commissions, interest and duties applicable to a proposed transaction. By entering into transactions with the Bank, the Client shall be deemed to have accepted the costs of such service/transaction, unless expressly agreed otherwise.

If the legal conditions for the provision of information to the Client *via* the Internet are fulfilled, the Bank may provide information relating to fees, commissions, interest and duties by publishing its standard fee schedule on the Bank's website. In that case, the Client will be informed electronically about the Internet website address and the place on such Internet website where it can have access to this information.

The Bank may, at any time, and where legally permissible, change interest rates, commissions, fees and other charges due by the Client. The relevant Bank's standard fee schedule will be amended accordingly and will be held permanently at the disposal of the Client as mentioned above.

The Bank shall invoice its services to the Client in accordance with the relevant fee schedule and the nature of the transactions involved. The Client undertakes to pay to the Bank all interest, fees, charges and other amounts that may be due, as well as all charges incurred by the Bank for the account of the Client or its assignees, in connection with the opening, operating and closing of the account. In particular, the Client shall bear the mailing cost, as well as the telecommunication and other unscheduled costs and expenses incurred by the Bank (such as delivery charges for precious metals, research fees and/or other fees incurred by the Bank in any legal and administrative proceedings against the Client).

The Client shall also pay to the Bank, the custodial fees, brokerage fees and other charges in relation to the custody of the assets of the Client and in relation to the execution of orders by the Bank, by its correspondents or by individuals or legal entities on behalf of the Client.

Unless otherwise agreed, or otherwise set out in the applicable fee schedule, debit interest at the rate set out in the Bank's fee schedule shall be charged automatically, without prior notice, to any debit balance in the account, without prejudice to the cost that may arise in connection with the closure of the account. In the absence of such rate, the interest rate will be fixed by the Bank in accordance with EURIBOR or LIBOR three (3) months plus a margin of two (2) percent per annum or any similar rate that can reasonably be determined by the Bank.

This provision may not, and shall under no circumstances, be interpreted as authorising the Client to have any debit balances on its accounts.

Interest charged on overdrawn accounts is debited from the current account of the Client and is immediately due and payable without prejudice of any fees, duties, withholding taxes and other expenses.

Reimbursements

Article 11.2

The Client shall pay or, as the case may be, reimburse to the Bank all taxes, duties and charges, whether now existing or imposed in the future by Luxembourg or foreign authorities and which are paid by the Bank or for which the Bank is or may be held liable and which relate to

General Terms and Conditions

transactions executed by the Bank in its relationship with the Client. The Bank is authorised to debit any amount so due from any of the Client's account irrespective of the settlement date of the original transactions, which the Client acknowledges and accepts.

Retrocessions

Article 12

The Bank hereby informs the Client that, under certain circumstances (for instance, in the context of its business relations with other professionals) and subject to applicable law (in particular applicable legal provisions on inducements), the Bank may receive or give commissions, retrocessions of commissions or non-monetary benefits in connection with transactions carried out on behalf of the Client. To the extent required by law, details of any such commissions, retrocessions of commissions or non-monetary benefits will be advised to the Client. The Client expressly agrees that such commissions, retrocessions of commissions or non-monetary benefits shall accrue to the Bank and that the latter has no obligation to render account to the Client in this context.

Further details about commissions, or retrocessions of commissions or non-monetary benefits provided or received by the Bank in relation to the provision of treasury market services shall be provided to the Client. If the legal conditions for the provision of information to the Client *via* the Internet are fulfilled, the Bank may provide information relating to commissions or retrocessions of commissions or non-monetary benefits by publishing such information on the Bank's website. In that case, the Client will be informed electronically about the Internet website address and the place on such Internet website where it can have access to this information.

The Client may also contact its RBC I&TS Client representative for further information.

Foreign currency accounts

Article 13

a) The assets of the Bank corresponding to Client holdings in foreign currencies shall be held by correspondents established either in the country of origin of the relevant currency or in another country. Such assets may be subject to tax, restrictions, deductions and other legal statutory regulations in force in the country of the currency or having any connection with the assets. The Client shall bear, in proportion to its interests, all the economic and legal consequences that may affect the entirety of the Bank's assets in the country of the currency in which the funds

are placed, which result from measures adopted by these countries, or by third countries, or which result from events of force majeure, measures taken by the authorities of the country of the Bank's correspondent in the home country of the currency, changes in rates or legal and statutory provisions, fiscal or otherwise, applicable in the country of the currency in question and/or in the correspondent's country and particularly in the case of elimination, deterioration, unavailability or loss (total or partial) of the assets, bankruptcy or liquidation of the correspondent, insurrection, war, or other acts beyond the Bank's control.

b) Without prejudice to the provisions of articles 4 to 7 of these General Terms and Conditions relating to the uniqueness of accounts, offsetting of accounts and the interrelationship of transactions, the Bank shall fulfill its obligations in the currency in which the account is denominated. The Client may not demand the restitution of holdings in a currency other than that in which they are denominated. If the currency in question is unavailable, the Bank may, but shall never be obliged to, remit the funds in the corresponding amount of local currency, all exchange losses or other losses being borne by the Client.

c) The Bank shall validly fulfill its obligations arising out of foreign currency accounts by crediting or debiting accounts held with the correspondent bank in the country of origin of the relevant currency, or with a bank designated by the Client. In the latter case, the Client shall also bear the risk of insolvency of that bank. The Bank's liability shall be limited only to the careful selection and guidance of those correspondent banks to whom it entrusts foreign currency assets.

d) Even though the Client's account is a multi-currency account and many currencies are managed by the Bank, it is the Bank, at its entire discretion, that may determine if a new currency will be accepted or if the funds received shall be converted into a currency already managed by the Bank. Such funds shall be credited to the account at the prevailing exchange rate on the date of effective reception of the funds by the Bank.

e) Pricing for any monetary conversion that the Bank makes with currencies that it manages is calculated by applying a spread mark-up on a transaction basis by currency pair above a market reference rate, as specified from time to time in the terms and conditions relating to foreign exchange transactions between the Bank and the Client or as may otherwise be agreed to between the Bank and the Client.

General Terms and Conditions

Securities

Securities deposits

Article 14

Without prejudice to restrictions that may be imposed by applicable law, the Bank may accept all Luxembourg or foreign securities in custody and shall assume no obligations towards the depositor other than those set out in articles 1915 and subsequent of the Luxembourg Civil Code and any other applicable legal provisions.

In the case that the Client's assets are managed by a third party manager, the Bank will act merely as the depository of the assets and may neither be held responsible for the management instructions given by the third party, nor for the information communicated to the third party in the context of such third party management. The Bank is not obliged to verify the quality or the risk of the transactions, nor to advise the Client on the investment decisions taken.

Forfeiture and prejudice arising from a failure to exercise rights and obligations of any nature concerning deposited financial instruments and coupons and/or precious metals are entirely borne by the Client.

Article 15

Unless otherwise expressed in writing by the Client or the Bank, securities shall be deposited in an omnibus account. Consequently, the Bank shall only be obliged to return to the depositor securities of the same type, without the numbers necessarily being identical.

Article 16

The creation of any securities deposit shall involve the opening of a cash current account unless the holder already has such an account with the Bank. Debits and credits relating to securities purchases and sales, securities transactions, and payment of fees and commissions will be entered into the cash account relating to the securities deposit.

Article 17

The custody fees and other charges relating to the securities deposit are set forth in relevant contractual agreements and debited periodically from the Client's current account, without further instructions on its part.

Article 18

The Bank is authorised, for the account of and at the sole risk of the Client, to place deposited securities with correspondents and/or central securities depositories chosen by the Bank in Luxembourg or abroad. In this case, the Bank's responsibility shall be limited by the applicable time limitations and the relevant contractual agreements. Deposits abroad are subject to the laws and customary practice of the place of custody.

These deposits are not considered final until the central securities depository/sub-custodian confirms that they have been recorded. Where applicable, investment orders relating to these deposits shall only be executed after such confirmation has been received.

The Client understands that, in connection with investments in securities in certain foreign markets, the opening of a segregated account in the name of the Client/beneficial owner(s) is mandatory and that the Client may need to provide further information or documents for the opening of such a segregated account. The Client hereby authorises and instructs the Bank to open such segregated accounts if required by the laws and regulations in the relevant market. This authorisation is applicable to all markets the Client is currently invested into or will be invested into in the future. It is also applicable to all markets that will implement a disclosure/segregated account requirement in the future. In certain foreign markets, the provision of additional information and/or documents by the Client may be required.

This authorisation shall remain valid towards the Bank until receipt by the Bank of a written notice of revocation. However, the authorisation remains valid for all securities traded and/or held by the Client before receipt by the Bank of the written notice of revocation. Should the Client revoke the present authorisation, the Client will be required to sell or transfer to a third party custodian the securities that are subject to the present authorisation. The Client's non-compliance with applicable laws and regulations may cause the Bank to sell the securities without prior notice or prior receipt of a sale or transfer instruction by the Client. The Client assumes responsibility for all consequences arising out of a revocation of the present authorisation.

The assets may be subject to taxes, duties, restrictions and other measures ruled upon by the authorities of the central securities depository; the Bank bears no responsibility, nor makes any commitment towards the Client resulting from the above-mentioned instances or any other instances beyond the control of the Bank. The Client confirms being aware of, and undertakes to comply with, all obligations relating to reporting and disclosure requirements, trading restrictions and market regulations under the relevant laws

General Terms and Conditions

and regulations applicable to the Client and/or beneficial owner(s).

If the Bank keeps the securities in deposit with a central securities depository/sub-custodian, the Client expressly agrees that the Bank's liability shall be limited to the due care in its choice of, and instructions to, its central securities depository/sub-custodian. The Client shall bear, in proportion to its share in the assets of the Bank with any such central securities depository/sub-custodian or clearing institution, all consequences of an economic, judicial or other nature, which may affect such assets with such central securities depository/sub-custodian or clearing institution. Each Client shall therefore bear a share of the losses affecting the specific securities held on its behalf in proportion to its share in the overall quantity of the specific securities held by the Bank. The abovementioned consequences may, among others, result from measures taken by the authorities of the country of such central securities depository/sub-custodian or clearing institution, or by third countries, bankruptcy, liquidation, force majeure, riots, war or other events beyond the control of the Bank.

Article 19

Physical securities deposited with the Bank must be properly delivered, that is they must be original, in good material condition, not subject to protest, forfeiture or sequestration anywhere whatsoever, and complete with all their coupons.

The Client shall be liable for damages resulting from the lack of authenticity or from apparent or hidden defects of the securities it has deposited. The Client shall indemnify and hold the Bank harmless from any damages that the Bank may suffer as a result of any such absence of authenticity or defects. Any security recognised as of defective delivery after it has been deposited will, insofar as possible, be withdrawn from the Client's securities deposit account. If this is not possible, the Client shall replace the said securities immediately.

Should it fail to do so, the Client's cash account shall be debited at the day price without delay, which the Client expressly acknowledges and accepts.

The Bank may refuse part or all of the assets offered for safekeeping at its entire discretion.

Article 20

Registered certificates deposited with the Bank must be suitably endorsed by the person in whose name they are registered.

In the absence of such endorsement, the Bank is released of all liability in connection with any consequences whatsoever that may arise in relation to all transactions in these securities, especially concerning capital transactions, dividend payment, requests for transfer, assignment, sale, etc.

Article 21

Securities may only be withdrawn by giving notice, the period of which may vary according to the place of custody.

Article 22

The Bank, as custodian of financial instruments, has no other principal or ancillary obligations than those expressly set out herein and the Bank shall only be liable for gross negligence or willful misconduct. If financial instruments are lost due to the Bank's fault, the Bank shall only be liable to replace the financial instruments with similar financial instruments or, if that is not possible, to refund the value of the financial instruments (on a pro-rata basis) as at the date of the request for delivery or sale at the choice of the Bank with no further liability on the Bank's part, which the Client expressly acknowledges and accepts. As for the part of the rights that is not recovered by the Clients, the affected Clients are unsecured creditors of the Bank.

Forfeiture and prejudice arising from the lack of exercise of rights and obligations of any nature concerning deposited financial instruments and coupons are entirely and solely borne by the Client.

If the Bank sub-deposits the financial instruments with third parties, its liability shall be governed by article 9.3 above.

Article 23

(a) Services provided automatically by the Bank for any kind of financial instruments

Without the express order of the Client and without assuming any responsibility, the Bank will collect interest, dividends and coupons due, as well as monies from redeemed financial instruments. For such purpose, the Bank may validly rely on the available customary sources of information without accepting any responsibility in respect of such information. The Bank shall be under no obligation to consult information sources such as the Internet for information that could be applicable to the assets in its custody.

General Terms and Conditions

For optional dividends, the Client has the possibility to place a standing instruction that the Bank will then apply to all future collection of optional dividends covered by the Client's instruction. In the absence of such a standing instruction, the Bank shall apply the default option for optional dividends (e.g. cash). The Bank has no obligation to notify the Client of optional dividends.

(b) Services provided in relation to shares within the meaning and in scope of directive 2017/828 (SRD II) (the Shares)

The Bank's obligations shall be limited to the communication to the Client of any information relating to rights flowing from the Shares received from the relevant company and which is directed to all shareholders of the class to which the Client belongs in accordance with the agreed means of communication. Where such information is available on the relevant company's website, the Bank's obligation shall be limited to the transmission to the Client of a notice indicating where the information can be found on the company's website. The Bank shall bear no liability as regards the exhaustiveness and quality of the information received from the relevant company that it, in turn, communicates to the Client or in case the company or an intermediary in the chain between the company and the Bank did not provide the required information to the Bank. Similarly, the Bank shall bear no liability as regards the timely delivery to the Client of information received from the relevant company in case the company itself or an intermediary in the chain between the company and the Bank did not provide the information to the Bank in a timely fashion. If the Client wishes that the relevant communications be addressed by the Bank to a third party, the Client shall formally grant a power of attorney to this third party in accordance with article 8 (b) above. The Bank shall have no obligations if the company communicates directly to the Client any information relating to rights flowing from the Shares.

The Bank shall not exercise the rights flowing from the Shares on behalf of the Client and, in particular, is under no circumstances bound to participate to meetings or in proceedings (bankruptcy, settlement, court proceedings, etc.), take part in votes or participate in decisions in which the Client could have an interest in its capacity as the holder of the Shares. The Bank will only transmit to the Client the information necessary for the latter to be able to exercise the rights itself (as described in the preceding paragraph). It is then the sole responsibility of the Client to exercise the rights itself as it deems fit and the Bank shall assume no liability as regards the decisions taken or omissions by the Client.

The Client is entitled to obtain confirmation that its votes have been validly recorded and counted by the

company. However, in that respect, the Bank's obligation shall be limited to the communication, without delay, of the confirmation received from the company itself or an intermediary in the chain between the company and the Bank. The Bank shall bear no liability in case the company or an intermediary in the chain between the company and the Bank did not provide the necessary confirmation to the Bank or did not provide it to the Bank in a timely fashion.

The fees applicable by the Bank in relation to the provision of the financial services described above are set out in the Bank's fee schedule.

The above provisions are without prejudice to, and subject to, the obligations of the Bank under SRD II.

c) Services provided in relation to certain types of financial operations

The Bank shall notify the Client with respect to a public offering regarding the transfer or acquisition of financial instruments received by the Bank and directed specifically to the Client by the issuer (redemption/repurchase) and, following a separate instruction from the Client, assist the Client with any services requested in connection hereto. If the notification of the public offering has been addressed to the Bank by a party other than the issuer, the Bank may, at its discretion, decide to notify or omit to notify the Client thereof.

Notwithstanding the foregoing, the Bank shall not be liable for the distribution to the Client of annual reports, interim reports, prospectuses and other similar information related to the financial instruments or the issuer of the financial instruments held by the Client.

The Bank does not forward information, proxies or notices for, or related to shareholders' or bondholders' meetings, nor exercise any voting rights unless expressly instructed to do so by the Client and accepted by the Bank. The Client agrees to bear all the relevant cost. It is the sole responsibility of the Client to keep itself informed about the holding of shareholders' or bondholders' meetings and collect proxies or any other necessary information in relation thereto and to take all necessary measures to secure its rights in this context.

It is also expressly agreed that the Bank is, under no circumstances, bound to participate to meetings or in proceedings (bankruptcy, settlement, court proceedings, etc.), take part in votes or participate in decisions in which the Client could have an interest in its capacity as the holder of financial instruments.

The Bank shall be entitled, on its own initiative and at its own discretion in each individual case, to take measures

General Terms and Conditions

or omit to take measures on behalf of the Client, where the Bank has provided the Client with a separate notice requiring a measure to be taken by the Client and where the latter has not provided instructions to the Bank within the period of time set out in the Bank's notice. The Client shall then be bound by the measures that the Bank has taken or omitted to take as if it had itself requested such measure.

Unless otherwise agreed, it shall be incumbent upon the Client to take all other appropriate measures to safeguard the rights attached to deposited financial instruments, in particular to give instructions to the Bank to exercise or sell subscription rights, or to exercise any option rights and the Bank shall not assume any liability in relation thereto. Forfeiture and prejudice arising from the non-exercise of rights and obligations of any nature concerning deposited financial instruments and coupons shall entirely and solely be borne by the Client.

The Bank shall be under no obligation to inform the Client about any rights relating to financial instruments held by it in safe custody for the Client.

(d) Payments due and taxes

If a payment is due on partially paid up financial instruments, the Bank shall be authorised, unless instructed to the contrary, to debit the relevant amount from the account of the Client. In the absence of instructions from the Client, the Bank shall be authorised to act according to what it considers to be the best interests of the Client, without liability on its part, except in the case of gross negligence.

The Bank will not collect tax credits under the provisions of any double taxation treaties applicable to the Client, unless the Bank is expressly instructed to do so by the Client under terms and conditions agreed separately. These amounts will be collected in the name and at the cost of the Client.

Article 24

In addition to the reimbursement of expenses incurred, the Bank shall be entitled to debit a commission from the Client's account as remuneration for its services, according to the nature of the transaction and the Bank's fee schedule as applicable from time to time, which the Client expressly acknowledges and accepts.

The Bank will calculate and is authorised to debit from the Client's account its own charges, commissions and fees as well as those of its correspondents and/or brokers according to prevailing rates.

Article 25

Unless the Client instructs the Bank to the contrary in good time, the net proceeds of any coupons due and of redeemable securities shall be credited automatically into 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, if the Client so wishes, to convert the net proceeds into local currency, at the rate determined by the Bank based on the then current market rates. The Client shall repay to the Bank, upon first demand, 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, which the Client expressly acknowledges and accepts.

Article 26

If securities for redemption are drawn by lot, the Bank shall employ a method which guarantees an equal chance for all holders of securities deposited in an omnibus account.

Means of payment

Article 27

Under these General Terms and Conditions, no means of payment into cash accounts shall be issued to the Client by the Bank.

Pledge of security

Article 28

(a) Agreement on the pledge

The Client, by accepting these General Terms and Conditions, hereby pledges in favour of the Bank all assets whatsoever that the Client may have now or in the future in the Client's account, in whatever currency, form or kind.

(b) Secured claims

The pledged assets will serve as a guarantee for any present and future payment obligations of the Client *vis-à-vis* the Bank whether in principal, interest, fees or costs resulting from advances, loans, overdrafts, forward transactions, counter-guarantees or other arrangements with the Bank.

(c) Perfection of pledge

The possession of the pledged assets will be transferred or be deemed to be transferred by the acceptance of the Client of these General Terms and Conditions and any other formality which the Bank deems necessary, and which the Client expressly accepts, to create and perfect a valid

General Terms and Conditions

pledge which evidences the agreement of the Client and the Bank to pledge the pledged assets from time to time.

It is expressly agreed that any reference to “pledge” in this article 28 is a reference, *mutatis mutandis*, to other form of financial collateral arrangement, including a transfer of title by way of security (subject to applicable law).

Article 29

Subject to one (1) Business Day notice, the Bank may, without making a formal demand, realise on all illiquid assets pledged hereunder. The Bank shall designate the manner of sale and the public official or agent who is to perform such sale.

Article 30

If the pledge consists of financial instruments, as defined from time to time in the Luxembourg law of 5 August 2005 concerning financial collateral arrangements, as amended, which are listed on a stock exchange in Luxembourg or abroad or traded on a regulated, regularly functioning market open to the public, the Bank may, in the absence of payment on the due date, and subject to two (2) Business Days' notice, either proceed with the sale of the financial instruments on the exchange or market where they are traded, or appropriate the pledged financial instruments. The sale or appropriation shall be executed at the market value in accordance with applicable law then in force.

Article 31

After giving formal notice as set out above, the Bank may obtain a court order requiring all or part of the pledge to remain with the Bank in payment of amounts owed in accordance with an assessment carried out by experts.

Article 32

To the extent that the pledge consists of money claims due to the Client from the Bank, and without prejudice to the provisions relating to the offsetting of accounts under these General Terms and Conditions, the Bank is entitled, after giving proper notice in accordance with the conditions set out above, to proceed to set off the Client's obligations to the Bank against the Bank's obligations to the Client.

Article 33

By way of application of the general pledge,

- fungible and non-fungible bearer financial instruments, precious metals in general, cash and all assets deposited by the Client with the Bank shall be transferred to the Bank as security;
- the Bank shall be authorised to enter, in its name, in the registers of the issuer, all registered securities to be held by the Client in its accounts with the Bank; all other negotiable financial instruments may bear an endorsement from the Bank in the name and for the account of the Client, stating that the financial instruments have been deposited by way of security;
- 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; and
- the Bank is authorised, at any time, to make a currency conversion, at the rate determined by the Bank based on the then current market rates, for the purposes of enforcement of the pledge and the satisfaction of its claims.

Article 34

The Bank hereby accepts the pledging of all of the Client's claims on the Bank as a guarantee pledged in its favour.

Article 35

Subject to applicable laws, and without prejudice to any special security the Bank may have obtained and those resulting from the above provisions, the Bank shall be entitled to request at any time the deposit of additional security or an increase in that which it has been granted in order to cover all the risks it runs deriving from transactions entered into with the Client, whether such transactions are outstanding or have been completed, are unconditional or subject to a condition precedent or subsequent.

General provisions

Communication from the Bank

Article 36

Any document or information may be delivered using one or more means of communication, which may include: (i)

General Terms and Conditions

delivery in paper form or (ii) delivery in electronic form using any electronic channel, including (but not limited to) emails or the Clients' Internet Access. The Client hereby expressly acknowledges that it chooses communication in electronic form whenever this is more suitable to the Bank. Any document in paper or electronic form will be deemed to have been sent and received on the day of delivery or dispatch, if delivered or dispatched before 4:00 p.m. (Luxembourg time) on a Business Day.

Otherwise, any such document or information will be deemed to have been sent and received on the immediately following Business Day. Documents or information will be delivered to the Client using the most recent contact information for the Client held by the Bank. The Client will provide prior written notice to the Bank of any changes to the contact information contained in the Bank's records.

Where correspondence is returned to the Bank with an indication that the addressee is unknown at the address indicated or no longer resides at this address, the Bank shall be entitled to hold this correspondence as well as all subsequent correspondence in its files until the Bank is informed in writing of the new address of the Client.

The Client acknowledges and accepts that, whenever the legal conditions for the provision of information to the Client *via* the Internet are fulfilled, the Bank may validly provide certain information, such as information on the Bank, information on financial instruments, information pertaining to the safeguarding of Client's financial instruments and funds, information on costs and associated charges, information on retrocessions and commissions, information on the Best Execution Policy (as defined below) and information on outsourced activities, exclusively *via* the Bank's Internet website. The Client will be notified electronically of the Internet website address and of the place on such Internet website where it can have access to this information. The Client undertakes to consult regularly the Internet website of the Bank. When required by law, the Bank shall also notify electronically the Client of any changes to such information by indicating the Internet website address and the place on such Internet website where it can have access to the modified information. The Client acknowledges that certain documents or information of general nature may not be available in the communication language agreed with the Bank in the account opening form but may only be available in English. The Client hereby requests and agrees to receive such information and documents in English.

Communication to the Bank; Form and execution of the Client's instructions

Article 37

Any communication from the Client to the Bank must be in writing and duly signed unless the Client and the Bank have agreed that the Client can use one or several other means of communication.

If the Client and the Bank have agreed that the Client can use one or several other means of communication such as, fax, telephone, electronic, or any other means:

- the Client authorises the Bank to execute instructions given by the agreed means of communication and to communicate with the Client by such means;
- such instructions shall be carried out by the Bank at the responsibility of the Client, who undertakes in advance to bear all the consequences of misunderstandings or errors that may result therefrom, even in cases where the instructions have been given by an unauthorised third party;
- it is expressly agreed that (in particular for instructions given orally) only the document as received by the Bank, or drawn up by the Bank, will conclusively prove the instructions given by the Client. This document will be kept by the Bank. In any case, the Bank will only accept instructions submitted by or bearing the signature(s) of the person(s) authorised to operate the account, in accordance with the signature rules and powers granted;
- the Client acknowledges, however, that the Bank is entitled to refuse to carry out instructions or postpone the execution until receipt of appropriate confirmations if it has doubts about the identity of the person giving the instruction or of the beneficiary or for any other reason;
- the Bank particularly draws the attention of the Client to the risks associated with the sending of instructions by facsimile or e-mail, specifically to the errors which can be made when instructions are sent by facsimile or electronic mail or the misappropriations and frauds which can be committed both on the content and on the signature of such instructions;
- to avoid any duplication, all written confirmations of previous oral instructions must clearly refer to those oral instructions;
- in case the Client sends an instruction by facsimile, the date and time at which such order was given shall be deemed to be the date and time mentioned on the facsimile receipt at the Bank;
- the Bank reserves the right to request confirmations by telephone or in writing, as the case may be;

General Terms and Conditions

- any message sent by the Bank to the facsimile number and/or e-mail address indicated by the Client shall be deemed to have been properly transmitted; and
- the account statements and records of the Bank shall conclusively prove that the transactions mentioned therein have been carried out in accordance with the orders given by the Client.

If the Client confirms a previously given order, it shall specify unambiguously that it is a confirmation to avoid any duplication. If it should fail to do so, the Client shall bear the consequences arising from an order that is executed twice.

The Bank shall not be liable in the absence of confirmation and the absence of confirmation shall not affect the validity of the transactions executed in accordance with these instructions.

a) For transactions in which the handwritten signature has been replaced by a valid personal and confidential means of electronic access, such as the typing of an identification number on a keyboard or the electronic communication of a password, the use of such means by the Client shall have the same binding force as the use of a handwritten signature.

b) Unless otherwise agreed to in writing by the Bank, instructions will only be accepted during the normal business hours of the Bank; the execution thereof shall be done within the time needed for the completion of the Bank's verification and processing procedure, and in accordance with the terms of the market to which they relate.

The instructions of the Client must be complete, accurate and precise in order to avoid errors. If the Bank considers the information provided by the Client to be inadequate in this respect, the Bank may delay the execution of any transaction without incurring any liability, pending receipt of the necessary additional information.

Whenever the Bank receives instructions on which the name does not match the account number indicated thereon, the Bank may validly rely on the account number only.

The Client shall advise the Bank in writing, in each particular case, when instructions have to be executed within a time limit and when delays in the fulfilment of such orders may cause damage. Instructions must, however, always be given with reasonable advance notice (minimum three (3) Business Days) and shall be subject to customary execution terms.

Probative documents

Article 38

The books and documents of the Bank (including, but not limited to, account statements issued by the Bank) shall be considered probative and final until proven conclusively otherwise. The Client may only disprove micrographic reproductions, or electronic records, or any other form of record made by the Bank on the basis of original documents or documents having the value of an original, by submitting a document of the same nature and making the representation in writing.

If instructions are given *via* the Internet Access or any other electronic means (including, but not limited to, *via* e-mails), the electronic records kept by the Bank shall constitute sufficient legal proof of the instructions and shall have the same value as written records. In particular, the electronic processing medium used by the Bank to store data concerning the Client's transactions shall constitute sufficient formal proof of the Client's transactions. The electronic database may be of any physical type whatsoever, such as magnetic tape, hard disk or CD-ROM.

If instructions are given by telephone, the Client expressly authorises the Bank to record its telephone conversations with the Bank. The recording may be used in legal proceedings and shall have the same probative value as a written document.

The Bank and the Client agree that the telephone recording made by the Bank shall constitute proof of the characteristics of the order given.

Rectification of errors

Article 39

The Client is obliged to notify the Bank of any errors contained in documents and statements of account issued to the Client by the Bank. Unless a written complaint is lodged within thirty (30) calendar days of the date on which the documents and account statements are made available to the Client, the information contained therein shall be deemed correct – save any clear clerical errors – and the Client shall be deemed to have approved and ratified these documents and statements and the operation mentioned therein.

The Bank is authorised, at any time, to rectify any clerical errors it may have made, namely by debiting as a matter of course the Client's account of the account credited in error.

General Terms and Conditions

In the case where the Client has not received documents, statements of account or other notification relating to a specific transaction within the normal period for postal deliveries or other means of communication, it must advise the Bank immediately, failing which such documents, statements of account or other notification shall be deemed to have been received and ratified by the Client, which the Client expressly acknowledges and accepts.

Protection of personal data and Professional secrecy

Personal data

Article 40.1

The Bank will process personal data the Client provides, or the Bank collects about the Client, as further described in the privacy notice for Clients (the **Privacy Notice**). The Privacy Notice is available at the following address: <https://www.rbcits.com/en/privacy.page>

Where personal data is shared by the Client with the Bank on individuals relating to the Client (e.g. information relating to its representatives, contact persons, directors, trustees, settlors, shareholders or beneficial owners), the Client shall ensure that such disclosure is in compliance with all applicable laws, in particular data protection law, and that there is no prohibition or restriction which could:

- prevent or restrict it from disclosing or transferring the personal data to the Bank;
- prevent or restrict the Bank from disclosing or transferring personal data to its affiliates, subcontractors, service providers, competent authorities pursuant to its obligations under these General Terms and Conditions and any Other Agreements; and
- prevent or restrict the Bank, its affiliates and subcontractors from processing the personal data on behalf of the Bank.

If the Client shares personal data on individuals relating to such Client with the Bank, the Client shall ensure that it has provided a fair processing notice informing the data subjects of the Bank's processing of such personal data as described in the Privacy Notice, including notifying data subjects of any updates to the Privacy Notice. Where required, the Client shall procure the necessary consent from data subjects to the processing of personal data as described in the Privacy Notice.

The Client sharing such personal data with the Bank shall indemnify and hold the Bank harmless from and against

any and all direct and indirect damages and financial consequences arising from any breach of these warranties.

As applicable, and when the Bank acts as data processor as provided for in article 28(2) of the EU Regulation 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 **General Data Protection Regulation**), the Bank will require that any third parties that process personal data on individuals relating to Clients or to the Client's investors/shareholders/unitholders (the **Investors**) adhere to the same obligations as the Bank undertakes in these General Terms and Conditions and the Bank will remain fully liable for the third party's breach of its obligations in relation to the processing of personal data. The Client grants a general authorisation to the Bank to engage third parties in connection with the personal data and to continue to use such third parties if the Bank is already engaged with them as disclosed under Annex 3. Where applicable, a notice of any intended addition or replacement of such third parties will be given to the Client, thereby giving the Client the opportunity to object to such changes based on reasonable grounds. If the Client has not objected based on reasonable grounds within thirty (30) calendar days as of the receipt of the notice from the Bank, the use of a new third party is deemed to be accepted by the Client.

Professional secrecy

Article 40.2

The Bank and its personnel (including the members of the management body, the directors, the employees and the other persons who work for the Bank) are subject to professional secrecy obligations in accordance with Luxembourg laws, pursuant to which they must maintain secrecy about any Client-related information of which they may have knowledge or that the Client entrusted to the Bank in the course of their business relationship (the **Confidential Information**). Confidential Information will only be released by the Bank, in circumstances where the Bank may be so obliged (e.g. when ordered by a competent court) or authorised by Luxembourg laws or, under certain circumstances and conditions, where the Bank has obtained the Client's consent or instructions to that effect. In particular, in the event of resolution, reorganisation and winding up measures in relation to the Bank, the Bank may be obliged to disclose Confidential Information to authorities and/or counterparties involved in the resolution process, including (but not limited to) potential acquirers contacted in the context of the Bank's resolution.

The Client hereby instructs and authorises the Bank to disclose and transfer Confidential Information, including, but not limited to, information relating to the Client, its

General Terms and Conditions

registered address, its directors' and employees' names, their addresses, nationalities, dates and places of birth, professions and sources of wealth, information on identification documents, account numbers, transactional and credit data, tax domicile and other tax-related documents and information, investment objectives, assets, financial situation and knowledge and experience in investment matters, information about its Investors, beneficial owners or third parties (such as representatives, or contact persons of the Client) or more generally any information which may allow for the direct or indirect identification of the Client to the Bank's parent company (the **Parent**), as well as to supervisory authorities and other competent authorities (including tax authorities) located outside Luxembourg upon valid request of such authorities pursuant to their local law. The disclosure of the Confidential Information by the Bank to the Parent and the authorities serves the purpose of enabling the Bank to comply with its regulatory obligations (to the extent applicable) and its tax and other statutory reporting obligations, as well as to ensure compliance with internal policies of the group to which the Bank belongs (the **Bank's Group**), in particular relating to the prevention of money laundering and terrorism financing. For the purpose of managing legal and reputational risks linked to money laundering and terrorism financing on a Bank's Group wide basis and to ensure adherence to sound risk management policies, the Bank may also have to disclose and transfer, in the context of its legal due diligence obligations, the Confidential Information to the Bank's Group's internal control bodies and, as the case may be, to its branches and subsidiaries.

The Client acknowledges and agrees that certain laws, regulations or international payment or securities settlement systems may require the identification of the person placing an order and/or its beneficiary. The Bank draws the Client's attention to the fact that, where funds or financial instruments are to be transferred, stored or processed, it may have to disclose Confidential Information relating to the Client on the transfer, storage or processing documents. The Client instructs the Bank to disclose such information and acknowledges that such transfer, storage or processing of information furthers the business relationship between the Client and the Bank. The Bank has the right to request from the Client any information necessary to identify the beneficiary of such transfers, before executing an order.

More specifically, information included in money transfers (including, but not limited to, Client's Confidential Information) is processed by the Bank and by other specialised companies, such as SWIFT (Society for Worldwide Interbank Financial Telecommunication). Such processing may be operated through centres located in countries outside of Luxembourg, according to their local legislation. As a result, the relevant foreign authorities

can request access to Client's data held in such operating centres for the purposes of fighting terrorism or combating money laundering or other legitimate reasons. Any Client instructing the Bank to execute a payment order or any other operation is instructing the Bank to disclose at its own discretion all data elements, including, but not limited to, Client's Confidential Information necessary for the correct completion of the transaction which may be processed outside of Luxembourg.

In addition, in a number of jurisdictions, provisions applicable to (transactions involving) financial instruments and similar rights, may require the disclosure of the identity and the holding of (in)direct holders and/or beneficial owners of the financial instruments. Non-compliance with disclosure requests may lead to the blocking of the financial instruments (in the sense that voting rights may not be exercised, dividends or other rights may not be received, and the financial instruments cannot be sold or disposed of in any other manner). The Client expressly instructs the Bank to disclose at its own discretion, without delay and without being required to revert to the Client, the Client's and/or beneficial owner's identity and holding of financial instruments and similar rights if the national or foreign law provisions in question require disclosure of the identity and the holding of the Client and/or beneficial owner who holds or owns the financial instruments. The Bank accepts no liability for any damages whatsoever suffered by the Client and/or beneficial owner that may result from the disclosure of their identities and holdings.

Finally, in order to encourage and facilitate the Client engagement as shareholder of a company in which it holds Shares (an in particular to allow the Client to exercise the rights flowing from the Shares), the Bank may have, under applicable law, to disclose certain Confidential Information to the company, a third party designated by the company or an intermediary in the chain between the company and the Bank (together the **Recipients**). The Confidential Information disclosed and transferred to the Recipients includes notably corporate name, address of registered office, registration number with the relevant corporate registry, LEI or other unique identifier, information on the number of Shares held and the categories or classes of the Shares held or the date from which the Shares have been held. Where relevant, the Bank may also disclose to the Recipients that the Bank acts a mere nominee for the Client and consequently disclose the Confidential Information to the Recipients. The Confidential Information will be disclosed and transferred by the Bank to the Recipients for as long as the Bank is not aware that the Client has ceased to be a shareholder in the relevant company and will not be retained for a period longer than required by applicable law. The Bank has taken reasonable technical and organisational measures to ensure the confidentiality on the Confidential Information transmitted and to protect the data against any unauthorised use. Against this

General Terms and Conditions

background, the Client hereby consents and expressly authorises and empowers the Bank to transfer the Confidential Information to the Recipients for the purposes described above in accordance with these General Terms and Conditions and acknowledges that the transfer of the Confidential Information occurs with its full knowledge and in its sole interest. The Client further confirms that the transfer and disclosure of the Confidential Information to the Recipients under these General Terms and Conditions do not entail any breach by the Bank of its professional secrecy obligation under applicable law.

Outsourcing arrangements

Article 40.3

The Client acknowledges and agrees that, in order to improve the efficiency and quality of the operational tasks relating to the services the Bank offers to the Client under these General Terms and Conditions or under any Other Agreement (such as, among others, fulfilling the procedure of account opening, conducting risk assessments as prescribed by AML/KYC provisions, conducting risk management controls, back-office/middle office services, IT security and other related IT services, ensuring higher-quality services for certain administrative, operational and client facing tasks pertaining to its activities and transferring information to process payment instructions of the Client) and in order to offer to the Client the benefit of the full added-value services offered by the Bank, the Bank may outsource, in whole or in part, business, control or operational functions (or any other relevant function as the case may be) to other entities of the Bank's Group (where relevant) or to third party service providers (such Bank's Group entities and third party service providers, together the **Service Providers**) and that the Bank will not need to further obtain the Client's consent or to send the Client any further notice thereof, except if required by application of law or if otherwise specifically agreed between the Parties under this article 40.3.

In this context, the Service Providers may have access to and process certain confidential information and documents concerning the Client that have been created or collected by, or communicated to (whether provided in person, by mail, email, fax, telephone or any other means) the Bank, such as personal identification data and details (name, address, place of incorporation, identity of representatives, tax domicile, KYC documentation, etc.), as well as data relating to the Client's business affairs (data generated by the Bank in the context of the services provided to the Client, business contacts, information on the Client, the Client's beneficial owner, information on the Client's Investors, etc.) (the **Information**).

The description and purposes of the outsourced functions,

the Information that may be transferred and/or disclosed to such Service Providers as well as the country where they are located are detailed in Annex 3 hereof.

The Bank has taken reasonable technical and organisational measures to ensure the confidentiality of the Information transmitted and to protect the Information against any unauthorised processing, taking into account that the level of protection for personal data, and confidential information in general, in third countries may not be the same as in Luxembourg. The Service Providers are either subject by law to a professional secrecy obligation or will be contractually bound to comply with strict confidentiality rules. Information that will be transferred in accordance with the purposes described above will only be accessible to a limited number of persons within the relevant Service Providers, on a need to know basis. Unless otherwise authorised by law or to comply with requests from, and requirements of, national or foreign regulatory or law enforcement authorities, the relevant data will not be transferred to entities other than the Service Providers. The Client hereby acknowledges and accepts that the Service Providers may not be subject to Luxembourg professional secrecy rules and that professional secrecy obligations applicable to them may be less stringent than Luxembourg professional secrecy legislation.

Against this background, the Client hereby explicitly consents and expressly mandates, authorises and empowers the Bank to transfer the Information to Service Providers in the context of the outsourcing arrangements described in Annex 3 hereof.

UCI Clients hereby represent and warrant, that their existing or future Investors have been or will be informed, respectively, of, and consented or will consent, respectively, to, the transfer of their confidential Information to the Service Providers in the context of the outsourcing arrangements described in Annex 3. Accordingly, and unless otherwise agreed between the Parties in writing, for any outsourcing arrangement described in Annex 3 for which the UCI Client has authorised the Bank to transfer Information to Service Providers, the Bank will consider that any such transfer of Information was communicated and accepted by the UCI Client's Investors if no written communication to the contrary is made by the UCI Client to the Bank within sixty (60) calendar days from the date when the UCI Client is deemed to have approved these General Terms and Conditions pursuant to article 2 hereof.

In cases where its consent is required in connection with the transfer of its Information, the Client will be notified of any new transfer of Information under new outsourcing arrangements or any change in the features of an existing outsourcing arrangement related to the transfer of Information (including the country of establishment of

General Terms and Conditions

the above-mentioned Service Providers receiving the Information) through appropriate means, such as account statements or email. Any such new transfer of Information under a new outsourcing or change in the features of an existing outsourcing arrangement related to the transfer of Information (including the country of establishment of the above-mentioned Service Providers) is deemed to be accepted by the Client if the Client has not addressed a written objection to the Bank within thirty (30) calendar days from the date of the notice of the transfer of Information under a new outsourcing arrangement or the change in existing outsourcing arrangement related to the transfer of Information. Annex 3 will be updated to reflect such transfer of Information under any new or amended outsourcing arrangement and will be communicated to the Client along with the relevant notice of the transfer of Information under the new or amended outsourcing arrangement.

Where UCI Clients are informed of any new transfer of Information under new outsourcing arrangements or change in the features of existing outsourcing arrangements related to the transfer of Information, the Bank will consider that any transfer of Information under such new or amended outsourcing arrangements was accepted by the UCI Client's Investors if no written communication to the contrary is made by the UCI Client to the Bank within sixty (60) calendar days from the date of the notice to the UCI Client of the transfer of Information under the new outsourcing arrangement or the change in existing outsourcing arrangement related to the transfer of Information.

The Client acknowledges and hereby agrees that this article 40.3 applies to the Other Agreements as well as any future agreements to be entered into between the Bank and the Client and that this article 40.3 shall prevail on and supersede any provisions relating to the subject matter of this article 40.3 conflicting with its content in the Other Agreements or any future agreements to be entered into between the Bank and the Client.

Transactions in financial instruments

Orders

Article 41.1

(a) Forms of transactions

Orders for transactions in financial instruments shall be given by the Client on a durable medium.

Orders from the Client relating to foreign exchange transactions and money market funds are carried out

by the Bank in accordance with its best execution policy within the meaning of Directive 2014/65/EU (**MiFID II**) as applicable from time to time (the **Best Execution Policy**).

The Bank enters into money market funds transactions as an agent for the Client contracting in its own name for the Client's account and at the sole risk of the Client and enters into foreign exchange transactions as agent for the Client or as counterparty for its own account. The Bank settles trades as custodian for derivatives transactions.

The Bank purchases money market fund shares on instructions from the Client as agent for the Client or for its own account.

The Client agrees that when the Bank is acting as agent, its payment and performance obligations in respect of the relevant transaction are subject to payment or performance by the relevant intermediary.

In the absence of specific instructions, the Bank will choose the place and manner of execution of the Client's instructions. In particular, the Bank may decide to execute the orders of the Client outside a regulated market, an MTF or an OTF trading venue.

All orders will be executed in accordance with the rules and practices of the regulated market, MTF or OTF trading venue on which they are executed. The costs in connection with the execution of these orders shall be borne solely and entirely by the Client.

(b) Execution Policy

The Bank shall execute securities transactions in financial instruments in accordance with its Best Execution Policy applicable at the time, a summary of which is available at the following address: <https://www.rbcits.com/assets/rbcits/docs/disclaimers/BestExecPolicy.pdf?1585209052>

The Best Execution Policy forms part of these General Terms and Conditions and may be amended by the Bank without prior notification at any time as it deems necessary. The Bank shall inform the Client of any amendments to the Best Execution Policy. By transmitting an order to the Bank for execution, the Client gives its consent to the Bank's Best Execution Policy. The Client acknowledges and expressly accepts that the Best Execution Policy provides that the Client's orders may be executed outside a regulated market, an MTF or an OTF trading venue.

Where the Client provides the Bank with a specific instruction as to how to execute an order, the Bank shall, where possible and subject to the acceptance of such instructions by the Bank, endeavour to carry out the Client's instruction. The Bank may decide not to accept specific instructions, in particular insofar as the specific instruction relates to the execution venue. However, the

General Terms and Conditions

Client should note that if the Bank accepts and acts on the Client's specific instruction, the Bank may be prevented from executing the order in accordance with the Bank's Best Execution Policy. If a Client provides the Bank with specific instruction(s), the Bank will be deemed to have satisfied its obligation to take all reasonable steps to obtain the best possible result for the Client.

The Bank will annually publish periodic reports containing information relating to execution factors and execution venues, including details of:

- each financial instrument where the Bank acts as an execution venue;
- the top five execution venues for Client transactions where a duty of best execution was owed; and
- the quality of the execution obtained on the execution venues where the Bank executed all Client orders in the previous year.

This information will be available at the following address: <https://www.rbcits.com/en/disclaimers.page>

The Client is entitled to make reasonable and proportionate requests for information about the Bank's execution policies and arrangements and how the latter are reviewed by the Bank. The Bank undertakes to answer as clearly as possible and within a reasonable time.

(c) Fixing of price limits

The Client may, when placing orders, stipulate to the Bank price limits for the execution transaction (orders with price limits).

(d) Risk awareness

All investments in financial instruments, precious metals and currencies are subject to market movements and the Client may thus make profits but may also sustain losses. The Client is aware that positive past performance is no guarantee of positive future performance. The Client should only undertake investments with which it is familiar and which are suitable in the light of its circumstances and financial resources.

Further details about the various risks the Client may face when dealing in financial instruments are described in the product and service risk disclosure notice available in the Bank's website at the following address: https://www.rbcits.com/assets/rbcits/docs/disclaimers/MMF_FX_Product-and-Service-Risk-Disclosures-RBCIS-Bank.pdf?1585209951
The Client may contact its RBC I&TS Client representative for further information.

Adequate cover

Article 41.2

At the time of transmission of an order, the Client's account must necessarily present sufficient cover, either in cash or in financial instruments. The Bank has the right to refuse to accept orders at its own discretion without having to provide any justification.

In the absence of cover or delivery, the Bank may execute orders at the exclusive risk of the Client. If, within twenty-four (24) hours of execution, the cover or deliveries have not yet been fulfilled, the Bank may, at its discretion, liquidate the transactions at the sole risk of the Client and the Client shall indemnify the Bank without delay for any resulting damages.

Applicable legal provisions and business conditions

Article 41.3

The execution of the transactions shall be subject to the legal provisions and business conditions (practices) for securities trading applicable at the execution venue. In addition, the general business conditions of the Bank's contracting party will apply.

The Bank does not have to verify the conditions (including disclosure requirements) applicable to transactions in all the markets in which the Client instructs the Bank to execute transactions; the Client agrees to indemnify and hold the Bank harmless from any damage that may arise therefrom.

Period of validity of orders unlimited in time

Article 41.4

(a) Orders without price limits

An order without price limits shall, without prejudice to the Best Execution Policy, be valid for one (1) Business Day only. If the order for same-day execution is not received in time to allow it to be dealt with in the normal course of business, it shall be valid for the next Business Day. If the order is not executed, the Bank shall advise the Client thereof promptly.

(b) Orders with price limits

An order with price limits shall be valid until the date as instructed by the Client. If no such end date is instructed by the Client, the order shall be valid by the end of the relevant Business Day.

General Terms and Conditions

Specific execution rules

Article 41.5

The Bank may execute the orders of the Client in one or several steps, depending upon market conditions, unless the Parties have agreed to the contrary. All instructions from the Client shall be executed in accordance with the market price applicable at the time of the transaction, unless the Client has expressly imposed price limits upon the Bank. The Bank carries out instructions relating to the same categories of financial instruments received from different Clients in the order in which they are received.

In case the Bank receives from a Client several orders the total value of which exceeds the assets available to such Client, the Bank executes sequentially and promptly up to the value of the Client's assets, unless the characteristics of the order or prevailing market conditions make this impracticable or the interests of the Client require otherwise.

Appropriateness test

Article 41.6

The Client acknowledges that the Bank provides services consisting in the reception, transmission and/or execution of orders in financial instruments. If the Client is categorised as a professional client within the meaning of MiFID II, the Bank may assume that the Client has the necessary level of knowledge and experience to understand the risks in connection with the envisaged transaction in the financial instrument or investment service when dealing with the Bank. This means that the Bank does not have to perform an appropriateness test prior to the provision of services consisting in the reception, transmission and/or execution of orders in financial instruments to the Client. If the Client is categorised as an eligible counterparty with the meaning of MiFID II, the Bank will never carry out an appropriateness test when providing reception, transmission and/or execution of orders, unless otherwise agreed specifically with the Client.

To the extent the Client has granted a power of attorney over its account held with the Bank, the Bank may rely on information regarding the knowledge and experience in the investment field relevant to the specific type of product or service of the person giving the instruction. In this context, the Client shall not authorise any person having a lower degree of knowledge and experience than the Client to carry out transactions in financial instruments on its behalf with the Bank. Should the Client wish to give such authority, the Client undertakes to proactively contact the Bank beforehand.

Aggregation of orders

Article 41.7

The Bank carries out instructions relating to the same categories of financial instruments received from different Clients, in the order in which they are received.

The Bank is authorised to carry out Client orders or transactions in aggregation with other Client orders. The Client acknowledges that, although it is unlikely that such aggregation will work overall to the disadvantage of any Client, in certain cases it may work to the Client's disadvantage in relation to a particular order.

Reporting and records of telephone conversations and electronic communications

Article 41.8

Upon request, the Bank promptly sends the notice reports confirming execution of their orders to Clients categorised as eligible counterparties. In the case of orders relating to units or shares in a UCI which are executed periodically, the notice reports may be sent once every six (6) months.

Unless otherwise agreed, the Bank shall send statements of financial instruments to the Client on a quarterly basis.

The Client may request a copy of the recording of the telephone conversations and/or electronic communication in connection with the transmission of its orders for execution for a period of five (5) years from the recording or, where mandated by the competent authority, for a period up to seven (7) years.

Rights of the Bank

Article 41.9

At its discretion, the Bank may:

- refuse to execute transactions in financial instruments if no valid LEI has been provided or made available to the Bank;
- refuse to execute sales orders before the financial instruments are received;
- refuse to execute orders relating to forward transactions;
- execute purchase orders only up to the available balance in the Client's account;

General Terms and Conditions

- repurchase, at the expense of the Client, sold financial instruments which were defective or not delivered in time;
- debit the account of the Client with financial instruments equivalent to the financial instruments (or an amount equivalent to their value if the financial instruments are no longer held in the account) which the Client has initially physically remitted to the Bank and which thereafter are subject to a stop-order. In any case, if the financial instruments are physically delivered, they will be unavailable for any transaction (among others, sale and transfer) until the Bank has verified that the financial instruments delivered are not subject to any attachment or do not have some other defect, regardless of any subsequent change in the price of these financial instruments during such time; and
- consider as a new order any instructions which are not specified as a confirmation of, or change to, an existing order.

The Client bears all legal consequences arising from the remittance for sale of restricted financial instruments.

The Bank retains the right to replace, at the Client's expense, financial instruments put up for sale, which have not been delivered in due time or which are not properly delivered.

Claims

Article 41.10

Claims regarding orders must be made to the Bank in writing:

- with regard to the execution of an order, at the time when the notice or account statement reaches the Client, but, at the latest, within five (5) Business Days of the date of the execution notice or account statement;
- with regard to the non-execution of an order, within five (5) Business Days of the day when the notice of execution or account statement should normally have reached the Client.

If the Bank does not receive any written objection within the above-noted periods of time, any executions or non-executions of orders are deemed to have been approved and ratified by the Client.

Potential conflicts of interest

Article 42

The Client understands and agrees that, as a result of the varied business activities of the Bank:

- the Bank may purchase or sell financial instruments for other clients or itself of the same kind as for the Client and at the same time and the Bank is authorised to deal with itself or affiliated or related companies in purchasing or selling financial instruments for the account of the Client;
- financial instruments may be purchased or sold for the account of clients which are in business relations with the Bank and its affiliated or related companies, or in which employees of the Bank, or its affiliated or related companies, may serve as directors;
- the Bank may purchase or sell for the Client's account shares or units of investment funds which are managed by the Bank or its affiliated or related companies;
- the Bank may, from time to time, purchase and sell financial instruments from and to any account maintained by any other client with the Bank or affiliated or related companies of the Bank.

More generally, the Bank takes organisational, administrative and other measures to identify, prevent and/or manage (potential) conflicts of interest in order to minimise any material risk of damage to its Clients. Examples of such measures may include, in particular, establishing information barriers (without prejudice to the Bank's secrecy obligations), maintaining separate management processes, refraining from direct remuneration incentives, determining suitable methods to disclose the conflict to the relevant Clients to obtain their consent (where the other measures in place are not sufficient to ensure that a potential conflict of interest will not damage Client's interest) and, if necessary, refraining from performing activities triggering conflicts of interest. Where conflicts of interest cannot be properly managed to ensure with reasonable confidence that the risk of damage to the Client will be prevented, the Bank will disclose the general nature and/or sources of such conflicts to the Client and the steps taken to mitigate those risks prior to providing any investment or ancillary service to the Client. The Client is entitled to make reasonable and proportionate requests for information about the Bank's conflict of interest policy. The Bank undertakes to answer as clearly as possible and within a reasonable time.

General Terms and Conditions

Termination of the General Terms and Conditions

Article 43

a) These General Terms and Conditions may be terminated by either the Bank or the Client, at any time and without being obliged to state any reason or justification, subject to a prior written notice of ninety (90) calendar days. Such notice shall be sent by registered mail with acknowledgement of receipt.

b) Notwithstanding the preceding paragraph, if the Bank determines that: (1) the solvency of its Client is compromised, (2) security obtained is insufficient, (3) security requested has not been obtained, (4) it may incur liability as a result of the continuation of its relationship with the Client, (5) it appears that the Client's transactions may be contrary to law, public order or morality or the Bank's policies, or (6) the Client is in breach of any of its contractual obligations *vis-à-vis* the Bank or has not fully discharged all of its obligation towards the Bank, then the Bank may terminate these General Terms and Conditions without prior notice and with immediate effect. In such case, all the Client's obligations, even future obligations, shall become immediately enforceable and the provisions of articles 4 to 7 above shall apply.

Limitations on the liability of the Bank

Article 44

The Bank only assumes an obligation to act with due care and diligence, with the same level of diligence than a professional placed in the same circumstances, in respect of the Client and accepts no other obligation or responsibility under any circumstances. In its dealings with its Clients, the Bank shall only be liable in cases of gross negligence or willful misconduct, and it shall not be liable for any direct or indirect loss or damage that may be caused by or in connection with:

- a) the legal incapacity of the Client or its Authorised Attorney;
- b) the lack of authenticity or invalidity of the authorisations held by the attorneys, bodies, agents and representatives of legal entities and of companies in a state of bankruptcy, in administration, in judicial liquidation or subject to other measures of control or liquidation as provided for by the law applicable to them;
- c) the lack of authenticity of signatures on orders given to the Bank;
- d) errors or delays in communicating instructions and delays in executing instructions, unless the Client has specifically informed the Bank of the deadline by which the order must be executed, in which case the Bank's liability

- shall be limited to the loss of interest that may result from the delay;
- e) irregularities in judicial or extra-judicial appeal proceedings;
- f) failure to apply, or to apply correctly, tax deductions at source, excluding those provided by law or set forth in the relevant contractual agreements;
- g) the acts of third parties commissioned by the Bank to execute the Client's orders when the third party was selected by the Client or when the Bank selected the third party and provided such third party with the Bank's instructions with the customary care;
- h) the disclosure of information in accordance with articles 40.1, 40.2 and 40.3 of these General Terms and Conditions;
- i) the non-receipt by the Client of communications from the Bank;
- j) any political, economic, social or public health event whatsoever likely to interfere with, upset or disrupt wholly or partially the services of the Bank, even if such events do not constitute force majeure;
- k) the provision of false, inaccurate, out-of-date or incomplete information.

The Bank shall not be liable for any delays in the execution of instructions arising from compliance with applicable laws and regulations.

Safeguarding of assets, Protection of deposits and Investor protection

Cash deposits

Article 45.1

All cash in whatever currency deposited with the Bank becomes, because of its fungible nature, part of the general estate of the Bank. In the event of the insolvency of the Bank, the Client may lose all or part of the deposited funds, as deposited funds are included in the insolvency estate of the Bank, contrary to financial instruments held by the Bank.

Financial instruments deposits

Article 45.2

Financial instruments held by the Bank are recorded on the books of the Bank so as to be separately identifiable from the financial instruments belonging to the Bank and from those belonging to other clients of the Bank.

The Bank generally keeps financial instruments in sub-custody with a professional custodian of financial

General Terms and Conditions

instruments or a clearing house (a **Sub-custodian**). The sub-custody agreements are generally governed by the laws of the country of establishment of the Sub-custodian or the laws of the country where the Sub-custodian services are provided, which may provide for different rights for the Client.

In accordance with the legal requirements incumbent upon it, the Bank shall endeavour to maintain separate accounts with the Sub-custodian – 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 financial instruments of the Client to be segregated from financial instruments belonging to the Bank and/or the Sub-custodian. In such instances, the Bank may be obliged to apply equivalent requirements imposed by the CSSF which have an equivalent effect to Client asset protection rules under MiFID II and Commission Delegated Directive 2017/593/EU (**MiFID II DD**). The Client acknowledges that in such circumstances, the assets held on its behalf by the Bank will not benefit from the provisions of MiFID II and MiFID II DD to that effect. Upon request, the Bank may provide the Client with additional information in this context and especially with regard to the resulting risks.

Any (sub-)custody of the assets with third parties takes place on the Client's behalf, and the Client bears all risks related thereto. The Client is aware of, and expressly accepts, such risks and may contact the Bank for additional information.

In the event of the insolvency of the Bank, financial instruments held by the Client with the Bank are safeguarded under existing law and do not form part of the general estate of the Bank. Insolvency or similar proceedings may, however, delay the restitution of the financial instruments to the Client.

If, in the event of insolvency or similar proceedings, the available quantity of specific financial instruments is insufficient, all Clients whose portfolios include 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 the event of the insolvency of a Sub-custodian, financial instruments kept in sub-custody with such Sub-custodian are subject to the above-mentioned delays and the risk that the available quantity of specific financial instruments may be insufficient.

In a limited number of countries outside the European Union, it is possible that financial instruments kept in sub-custody with a Sub-custodian may be included in its

insolvency estate and that the depositors therefore do not enjoy a specific right to restitution. Upon request, the Bank may provide the Client with additional information in this regard.

In such a case 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. Such Clients may not exercise their rights in relation to such financial instruments against a Sub-custodian.

In certain countries, the Bank may be obliged to enter into agreements with Sub-custodians that create security interests or liens or a right of set-off over the financial instruments or funds held with Sub-custodians, or the Sub-custodians' general terms of custody may provide for loss sharing in case of default of their own sub-custodian. The Client acknowledges and agrees that this may result in situations where the Bank is unable to obtain the restitution of a quantity of financial instruments sufficient to satisfy the rights of its Clients. In such a case, the above-mentioned proportionate loss sharing rule applies.

To the extent applicable, a description of the type of security interests, liens or rights of set-off that may have to be created over the Client's assets held with Sub-custodians and a list of the relevant jurisdictions where applicable laws and regulations require the creation of such security interests, liens or rights of set-off over the Client's assets are detailed in the Bank's website. The Bank will separately inform the Client of the specific webpage where this information can be found, if and when this is applicable to the Client's assets.

Upon request, the Bank may provide the Client with additional information in this regard.

When acquiring units of investment funds, the Bank may sometimes be directly recorded in the register of the investment fund or such recording may occur *via* a nominee. The impact of the insolvency or default of the nominee is dependent on local laws and contractual arrangements. In connection with such acquisitions, the Bank may only have recourse to transfer agents appointed by the investment funds and will thus be dependent on the reliability of such transfer agents.

General Terms and Conditions

Deposit Guarantee Scheme (cash)

Article 45.3

In accordance with applicable Luxembourg laws, the Bank is a member of the Luxembourg deposit guarantee scheme (*'Fonds de Garantie des Dépôts Luxembourg'* – FGDL) (**Deposit Guarantee Scheme**).

As a matter of principle, and to the extent applicable, Client's cash deposits with the Bank are guaranteed by the Deposit Guarantee Scheme up to an amount of EUR 100,000 (see Annex 1).

Investor Protection Scheme (financial instruments)

Article 45.4

In accordance with applicable Luxembourg laws, the Bank is a member of the Luxembourg investor compensation scheme (*'Système d'indemnisation des investisseurs Luxembourg'*) (**Investor Protection Scheme**).

To the extent applicable, the total claim of the Client against the Bank generated by the inability of the Bank to:

- repay funds owed to the Client or held on the Client's behalf by the Bank and linked to investment transactions; or
- redeem financial instruments held on the Client's behalf by the Bank or managed on the Client's behalf by the Bank and linked to investment transactions;

is guaranteed by the Investor Protection Scheme up to an amount of EUR 20,000.

The share of each investor will be taken into account in case of joint investment transactions.

Clients' liabilities towards the Bank are taken into account when calculating the repayable amount.

The protection of the Investor Protection Scheme is triggered at the earliest of (i) the determination by the CSSF of the Bank's inability to satisfy the investment claims of its Clients or (ii) a court decision whereby a suspension of payments (*sursis de paiement*) or a liquidation proceeding (liquidation) is opened against the Bank.

To the extent that they are eligible, the Investor Protection Scheme will inform the investors, including the Client, of the occurrence of a trigger event and the Client must file its claims within a ten (10)-year period following the date of

the decision of the CSSF or the court or the publication of such decisions.

The Client will be reimbursed within three (3) months once its eligibility and the amount of the guarantee have been decided upon.

No claim can be indemnified under both guarantee schemes. All claims resulting from a deposit within the meaning given to such term in the Luxembourg law of 18 December 2015 on the failure of credit institutions and certain investment firms, as amended, must be guaranteed by the FGDL.

Complaints

Article 46

Clients wishing to raise a complaint in relation to any matters covered by these General Terms and Conditions may do so in accordance with the Bank's complaint management procedure. Details on the Bank's complaint management procedure are published on the Bank's website at the following address: <https://www.rbcits.com/en/who-we-are/governance/make-a-complaint.page>

Without prejudice to the right to bring proceedings before a court, the Client is entitled to file an out-of-court complaint with the CSSF regarding any alleged infringement by the Bank of its obligations. Further details about the CSSF competence in that respect and the manner in which a request may be submitted to the CSSF are also provided on the Bank's website.

Applicable law and place of jurisdiction

Article 47

These General Terms and Conditions are governed by the laws of Luxembourg.

The courts of Luxembourg shall have sole jurisdiction in any dispute between the Client and the Bank, unless the Bank chooses to bring an action against the Client before any other court having jurisdiction under ordinary rules of procedure, in particular according to the applicable jurisdiction rules of the relevant European regulation or applicable convention.

General Terms and Conditions

In the case of litigation, the Client hereby agrees that, for summary proceedings and the enforcement of a guarantee, service of process may be made to its attention at the registered office of the Bank where it elects domicile for that purpose. The foregoing applies for ordinary proceedings in cases where the Client is domiciled outside of the European Union.

Legal proceedings against the Bank are time-barred by way of statutes of limitation after a period of three (3) years. The limitation period commences the date on which the acts or omissions reproached to the Bank are alleged to have occurred. Any legal proceedings engaged after such period is time-barred by way of statutes of limitation.

In the event of discrepancy between the English version of these General Terms and Conditions and a version in another language, the English version shall prevail and be controlling in all respects.

Confirmation of the Client

Article 48

The Client hereby acknowledges and confirms having received and read with particular care and having understood these General Terms and Conditions. The Client hereby agrees to and accepts these General Terms and Conditions and, as applicable, the special terms and conditions, policies, disclosures, notices and information available on either the Bank's website or the Client's Internet Access and referred to in these General Terms and Conditions.

The following annexes form an integral part of these General Terms and Conditions:

- Annex 1: Deposit Guarantee Scheme
- Annex 2: Special Conditions for Payment Services
- Annex 3: Outsourced Activities

General Terms and Conditions

Annex 1 – Deposit Guarantee Scheme

General information on the Luxembourg deposit guarantee scheme (the **Deposit Guarantee Scheme**)

Deposits with the Bank are protected under:	Fonds de garantie des dépôts Luxembourg (FGDL) ⁽¹⁾
Protection limit:	EUR 100,000 per depositor per credit institution ⁽²⁾
If you have more than one deposits at the same credit institution:	All your deposits at the same credit institution are ‘aggregated’ and the total is subject to the limit of EUR 100,000 ⁽²⁾
If you have a joint account with one or more other person(s):	The limit of EUR 100,000 applies to each depositor separately ⁽³⁾
Reimbursement period in case of the credit institution’s failure:	Seven (7) Business Days ⁽⁴⁾
Currency of reimbursement:	Euro
Contact:	Fonds de garantie des dépôts Luxembourg (FGDL) Head office address: 283, route d’Arlon, L-1150 Luxembourg Mailing address: L-2860 Luxembourg Phone: (+352) 26 25 11 Fax: (+352) 26 25 1-2601 E-mail: info@fgdl.lu
For more information:	Please refer to FGDL website: http://www.fgdl.lu/

⁽¹⁾ Scheme responsible for the protection of deposits

⁽²⁾ General limit of protection

If a deposit is unavailable because the Bank is unable to meet its financial obligations, depositors are repaid by the FGDL. This repayment covers at maximum EUR 100,000 per credit institution. This means that all deposits with the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with EUR 90,000 and a current account with EUR 20,000, such depositor will only be repaid EUR 100,000.

Clients’ liabilities towards the Bank are taken into account when calculating the repayable amount.

In cases referred to in article 171(2) of the law of 18 December 2015 on the failure of credit institutions and certain investment firms as amended, deposits are guaranteed beyond EUR 100,000, in which case they are guaranteed up to EUR 2,500,000. More information is available at the following address: <http://www.fgdl.lu/>

⁽³⁾ Limit of protection for joint accounts

In case of joint accounts, the limit of EUR 100,000 applies to each depositor.

However, deposits in an account held by two or more persons as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of EUR 100,000.

General Terms and Conditions

⁽⁴⁾ Reimbursement

The responsible Deposit Guarantee Scheme is:

Fonds de garantie des dépôts Luxembourg (FGDL)
Head office address: 283, route d'Arlon, L-1150 Luxembourg
Mailing address: L-2860 Luxembourg
Phone: (+352) 26 25 1-1
Fax: (+352) 26 25 1-2601
E-mail: info@fgdl.lu

The FGDL will repay deposits up to EUR 100,000 within seven (7) Business Days.

A depositor not repaid within the above-noted timeframe should contact the Deposit Guarantee Scheme as soon as possible since the time to claim reimbursement may be barred after a certain period of time. Further information can be obtained at the following address <http://www.fgdl.lu/>.

⁽⁵⁾ Other important information

All retail depositors are covered by the Deposit Guarantee Scheme.

As regards deposits made by businesses, please consult the website of the FGDL. The Bank will also inform you on request whether certain products are covered or not. If deposits are covered, the Bank will provide confirmation thereof on the statement of account.

General Terms and Conditions

Annex 2 – Special Conditions for Payment Services

These terms and conditions for payment services (these **Payment Terms**) apply to any Payment Services (as defined below) offered by the Bank to the Client, both within and outside the scope of the Directive (2015/2366/EU) on payment services in the internal market (the **PSD**) and where the Client is an individual acting for trade, business or professional purposes or a legal person (*i.e.* the Client is not a consumer within the meaning of Luxembourg law).

1. Introduction

Payment Transactions are considered as within the scope of the PSD (**PSD Payments**) in the following circumstances:

- where the Payment Service Provider of the Client's counterparty in the Payment Transaction (as defined below), which if applicable may be the Bank, is located in Luxembourg or in another Member State (as defined below) and the Payment Transaction is executed in euros or in another currency of a Member State;
- where the Payment Service Provider of the Client's counterparty in the Payment Transaction, which if applicable may be the Bank, is located in Luxembourg or in another Member State and the Payment Transaction is executed in a currency that is not the currency of a Member State, but only in respect to those parts of the Payment Transactions which are carried out in the European Union;
- all other Payment Transactions for which the Payment Service Provider of the Client's counterparty in the Payment Transaction is located outside of the EEA (as defined in the definition of Member State below), except for Article 5.2, paragraph 1 and Article 8 of these Payment Terms, but only in respect of those parts of the Payment Transactions which are carried out in the European Union.

All other Payment Transactions or parts thereof will be referred to as **Non-PSD Payments**.

With respect to Payments Services rendered under these Payment Terms, the contractual relation between the Bank and the Client is further governed by the General Terms and Conditions, this Annex 2 forming an integral part thereof, and, unless otherwise provided in these Payment Terms, any other specific agreements between the Bank and the Client.

In case of any discrepancy between these Payment Terms, the General Terms and Conditions and other agreements referred to in these Payment Terms, these Payment Terms will prevail.

Since the Client is not acting as a consumer for the purposes of these Payment Terms, the Client and the Bank expressly agree that:

- all of the transparency requirements set out in Title III of PSD (and corresponding Luxembourg implementing measures) shall not be applicable in connection with these Payment Terms;
- the following PSD provisions relating to the rights and obligations in relation to the provision and use of Payment Services (and corresponding Luxembourg implementing measures) shall not be applicable in connection with these Payment Terms: Article 62(1), Article 64(3) and Articles 72, 74, 76, 77, 80 and 89;
- different time limits from those laid down in Article 71 of the PSD will apply in connection with these Payment Terms.

2. Definitions in relation to Payment Services offered by the Bank

2.1. Definitions

Account Information Service Provider or **AISP** means a third party Payment Service Provider providing, in relation to a Client's Payment Account in the books of the Bank, an online service consisting in providing consolidated information on one or more Payment Accounts held by the Client with the Bank and/or another Payment Service Provider.

Cut-off Time means the time limit in the course of a Business Day for the processing of a Payment Order as amended from time to time. Any Payment Order received after Cut-off Time shall be deemed to have been received on the following Business Day. More information on Cut-Off Times can be obtained from the Bank upon request.

Exchange Rate means the exchange rate used by the Bank as the basis for calculating any currency exchange.

Execution Date means the date on which a received Payment Order is debited from the Payer's account.

General Terms and Conditions

Execution Time means the number of days elapsing from the Execution Date for an outgoing payment until the date on which the account of the Payee's Payment Service Provider or an Intermediary, as applicable, is credited.

Incident means the loss or theft of a Payment Instrument, the disclosure to third parties (even if it is unintentional or only suspected) of any access codes to a Payment Instrument, the misappropriation or any other unauthorised use of a Payment Instrument by the Client or by a third party, as well as the loss, theft, disclosure to third parties (even if it is unintentional or only suspected), misappropriation or any other unauthorised use of the Client's personalised security features.

Intermediary(-ies) means another Payment Service Provider used in the execution of a Payment Order in cases where the Bank and the Payee's Payment Service Provider (for outgoing payments) or the Payer's Payment Service Provider (for incoming payments) do not have direct account relations.

Member State means a state that is a member of the European Union. The states that are parties to the Agreement on the European Economic Area (the **EEA**) other than the Member States of the European Union are considered as members of the European Union for the purpose of this definition, subject to the limits defined in the said agreement and the related documents.

Payee means the intended recipient of funds (the beneficiary) in a Payment Transaction.

Payer means a Payment Service User holding a payment account and allowing a Payment Order from that payment account.

Payment Account means an account held in the Client's name and used for the execution of Payment Transactions.

Payment Initiation Service Provider or **PISP** means a third party Payment Service Provider providing, with respect to a Client's Payment Account in the books of the Bank, a service consisting in initiating a Payment Order at the request of the Client.

Payment Instrument means any personalised device(s) and/or set of procedures (such as the Bank e-banking to the extent it has been agreed that the Client can give Payment Orders *via* the Bank e-banking) agreed between the Bank and the Client and used by the latter to initiate a Payment Order.

Payment Order means an instruction from a Payment Service User requesting an execution of a Payment Transaction.

Payment Services means the execution of all types of Payment Transactions – both within and without of the scope of the PSD.

Payment Service Provider means a bank or another financial institution authorised to provide Payment Services.

Payment Service User means an individual or a legal entity, including the Client, making use of Payment Services in the capacity of either Payer or Payee, or both.

Payment Transaction means an act initiated by a Payment Service User, consisting in placing, transferring or withdrawing funds such as placing cash in, and withdrawing cash from, a payment account, credit transfers and standing orders.

Reference Interest Rate means the interest rate used by the Bank as the basis for calculating any interest to be applied to the Payment Account. The applicable Reference Interest Rates are based on current market rates.

Unique Identifier means the International Bank Account Number (accompanied by the **IBAN** distinguishing abbreviation) and, if applicable, the Bank Identifier Code (accompanied by the **BIC** distinguishing abbreviation) to be provided by the Client:

- to enable the payment account of the other Payment Service User to be identified unambiguously for the purposes of ensuring the correct execution of a Payment Order, and,
- if applicable, to identify unambiguously its Payment Account to ensure the correct execution of a Payment Order.

Capitalised terms not otherwise defined in these Payment Terms have the meanings ascribed to them in the General Terms and Conditions. Unless otherwise indicated, references to Articles in these Payment Terms are references to the articles of these Payment Terms.

2.2. Payment Services provided by the Bank

The Bank offers the following types of Payment Services under these Payment Terms:

- credit transfers and standing orders; and
- cash placements and withdrawals from/to the Client's Payment Account.

To the extent that it has been agreed between the Bank and the Client that the Client may give Payment Orders *via* the Internet Access, Payment Orders may also be given by the Bank *via* the Internet Access in accordance with the terms and conditions applicable thereto.

General Terms and Conditions

2.3. Use of a PISP/AISP

When the Client wishes to give access to information concerning its Payment Account(s) with the Bank to an AISP and/or grant the right to a PISP to give Payment Orders on its Payment Account(s) with the Bank, it must necessarily have subscribed beforehand to the Internet Access. The Bank shall not maintain any separate contractual relationship with an AISP or a PISP appointed by the Client: it is the Client's sole responsibility to (i) ensure that it only appoints a duly authorised AISP and/or PISP and (ii) enter into appropriate contracts with each relevant AISP and PISP to define the conditions in which the latter will provide their services to it and (iii) have the AISP and/or PISP abide by these Payment Terms. An AISP shall not be granted any power to give Payment Orders to the Bank. An AISP and/or a PISP will be treated by the Bank as a Client's duly authorised agent.

Where an AISP and/or a PISP has/have been appointed by the Client, each AISP or PISP shall access the Client's Payment Account(s) using the same personalised devices and/or credentials as the Client, as further detailed in the terms and conditions applicable to the Internet Access.

2.4. Spending limits

The Bank and the Client may agree on spending limits for Payment Transactions. The Bank reserves the right to refuse to execute one or more Payment Transactions where the relevant limits have been exceeded. In such a case, the Bank will not be under any obligation to send a notification of its refusal to the Client, whether in writing or not.

3. Information Accompanying Payment Transactions

3.1. Information Accompanying Outgoing Payment Transactions

The information that has to be disclosed in a Payment Transaction depends on the legislation in effect in each country and on the policies of the Payee's Payment Service Provider. Each country and Payment Service Provider has the possibility to set their own requirements with regard to the required information.

For outgoing PSD Payments, the Client must indicate in its Payment Order:

- the name of the Client;
- its Unique Identifier;

- the name of the Payee;
- the Payee's Unique Identifier in addition to data about the Payee which may be required by the Payee's Payment Service Provider. If the BIC is unknown in cases of Payment Orders in EEA currencies other than the euro, then the complete name and address of the Payee's Payment Service Provider must be used;
- the currency of the Payment Transaction; and
- the amount of the Payment Transaction.

For a standing order, the Client shall also provide the starting date for the first Payment Order and the periodicity of the payments.

For outgoing Non-PSD Payments, the Client must indicate sufficient information to execute the Payment Order as requested by the Bank and the Payee's Payment Service Provider.

The Client acknowledges that the Bank may have to disclose the aforementioned information as well as its legal address in the context of the execution of a Payment Transaction to the Payment Service Provider of the Client's counterparty (and, where relevant, also to Intermediary(ies) involved in the execution of the Payment Transaction). The Client expressly accepts and instructs the Bank to disclose such Client data.

In case the required information is not provided with the outgoing payment or is inaccurate, the Bank shall not bear any liability for any damage, delay or other consequence resulting from the non-execution or defective execution of the relevant Payment Order.

The Bank reserves the right to agree, without any obligation on its part to do so, to execute a Payment Transaction on the basis of other information provided by the Client. However, in the event of a discrepancy between the Unique Identifier provided by the Client and any other information, the Bank may, without any liability on its part, rely solely on the Unique Identifier. In such a case, the funds shall be deemed to have been transferred to the Payee intended by the Client.

In case the Payer wishes to send a message with the Payment Transaction, the Bank cannot guarantee that the whole message will reach the Payee, as the banking system of the Payee's Payment Service Provider may not accept the same amount of information.

3.2. Information Accompanying Incoming Payment Transactions

For incoming PSD Payments, the Payer must ensure that the Payment Order indicates the Client's Unique Identifier,

General Terms and Conditions

as well as other data depending on the nature of the Payment Transaction. Depending on the nature of the Payment Transaction, the amount of information disclosed in an incoming Payment Transaction varies. In some cases, it could mean disclosure of the entire Client information, *i.e.* name, legal address and Unique Identifier.

The Bank reserves the right to ask the Payer's Payment Service Provider to provide additional information regarding the Payment Transaction should the information already provided be insufficient pursuant to the Bank's rules and policies.

In case the required information is not provided with the incoming Payment Transaction, or if any message from the Payer to the Payee is missing in part or in whole, the Bank shall not bear any liability for any damage, delay or other consequence resulting therefrom, unless otherwise provided in these Payment Terms.

4. Requirements for Outgoing Payment Transactions

4.1. Payment Order

A Payment Transaction is initiated by the issuing of a Payment Order by the Client. Payment Orders shall be issued on a form approved by the Bank or in a manner otherwise agreed with the Bank such as *via* the Internet Access.

The kind of information required depends on the nature of the Payment Transaction. In order for the Bank to execute the Payment Order, it shall contain sufficient information as stated in Article 3.1 above. Note that the Payee's IBAN and BIC may be required for Non-PSD payments as well.

If a Payment Order does not contain sufficient information, the order is incomplete and as such it cannot be executed. The Client is responsible for providing the Bank with the required information.

To the extent relevant, Payment Orders may also be given *via* the Internet Access in accordance with the arrangements set out in the terms and conditions for the Internet Access to the extent the Bank and the Client have agreed that the Client may give Payment Orders *via* the Internet Access.

The Bank's records shall constitute evidence of such Payment Order. The Bank reserves the right to require written orders at its own discretion. The validation of a Payment Order by means of a Payment Instrument shall be

equivalent to the Client's original signature and shall have the same force and effect as an original written document.

By issuing a Payment Order in accordance with this Article 4.1, the Client has given its consent to the execution of the Payment Order.

The Bank shall act in accordance with the Payment Orders given by the Client including, for the avoidance of doubt, by a PISP. Payment orders received from a duly authorised agent or a PISP of the Client will be treated as Payment Orders given by the Client itself, unless otherwise specified in these Payment Terms.

4.2. Sufficient Funds

The Client shall ensure that sufficient funds are available in the relevant Payment Account, *i.e.* a sufficient credit balance in the currency of the Payment Order is available or sufficient credit has been granted, depending on the nature of the Payment Transaction on the Execution Date of the relevant Payment Transaction, including any charges payable in relation thereto as per Article 10 below.

If a Payment Order contains insufficient information or if sufficient funds are not available in the account on the Execution Date, the Payment Order will not be executed.

In case of several outgoing Payment Orders and insufficient funds to execute them all, the Bank will execute the Payment Orders on a "first in basis" in accordance with the Execution Date and time of receipt within the meaning of Article 5.1 below, as registered by the Bank.

4.3. Irrevocability of Payment Orders/Consent

4.3.1. The Client may not revoke a Payment Order once it has been received by the Bank. Such Payment Order shall be executed by the Bank notwithstanding any subsequent instructions to revoke it from the Client.

4.3.2. When the Payment Order is initiated by a Payment Initiation Service Provider, the Client may not revoke the Payment Order once it has given consent to the Payment Initiation Service Provider to initiate the Payment Transaction.

4.3.3. Notwithstanding the provisions of Articles 4.3.1 and 4.3.2 above, if it has been agreed that the execution of the Payment Order shall begin on a given day, at the end of a specific period or on the day when the Client has made the funds available to the Bank, the Client may only revoke such Payment Order at the latest by the Cut-off Time on the Business Day preceding the Execution Date.

General Terms and Conditions

4.3.4. In case of revocation of a standing order, no further Payment Transactions shall be executed under the relevant standing order.

4.3.5. The Bank reserves the right, without any obligation on its part to do so, to accept the revocation of a Payment Order at the request of the Client after the receipt of the Payment Order in question. The Bank shall have no liability for not exercising this option. If the Bank accepts the revocation of the Payment Order at such a point in time, it shall be entitled to charge the Client accordingly.

4.3.6. As regards the receipt by the Bank of a request to revoke a Payment Order, the provisions set out in Article 5.1 below shall apply.

4.4. Safeguarding measures

To the extent the Bank and the Client have agreed that the Client may give Payment Orders *via* the Internet Access, the use of the Client's personalised devices and/or credentials as a Payment Instrument to initiate Payment Transactions is governed by the terms and conditions for the Internet Access. By using such a Payment Instrument, the Client is deemed to have accepted the terms and conditions and rules of use determined by the Bank, as well as any updates and amendments communicated subsequently by any appropriate means.

The Bank wishes to draw the Client's attention to the importance for the Client to take all necessary measures and precautions to ensure the security of Payment Instruments. Payment Instruments (including personalised security features) are non-transferable and are strictly for the Client's personal use or its agents' use (including in particular an AISP and/or a PISP).

Moreover, the Client declares that it understands the scope of the security measures as may be described in the terms and conditions for the Internet Access and undertakes to comply with them.

4.5. Incidents relative to a Payment Instrument

In the event of an Incident concerning a Payment Instrument which has been delivered by the Bank to the Client, the Client must immediately inform the Bank (or any other person designated by the Bank) by telephone, followed by a written confirmation, in accordance with the terms and conditions for the Internet Access and stop using the relevant Payment Instrument.

Such notification shall be free of charge for the Client, except for the direct costs of replacement of the Payment Instrument, as applicable.

The notification shall entail the invalidation of all the features of the Payment Instrument and shall, for the avoidance of doubt, block any access to the relevant Client's Payment Account by an AISP or a PISP.

4.6. Blocking of Payment Instruments

The Bank reserves the right to block one or more Payment Instrument(s):

- (a) for objectively justified payment security reasons (e.g. because of a problem or technical failure of the Payment Instrument itself or of the applications and various supports on which the Payment Instrument may be used or because of hacking attacks);
- (b) where an unauthorised, negligent, abusive or fraudulent use of the Payment Instrument is suspected;
- (c) where it has received a notification of Incident;
- (d) in the case of a Payment Instrument with a credit line, where there is a significantly increased risk that the Client may be unable to fulfil its obligation to pay (e.g. where the balance of the Payment Account is insufficient to cover the execution of Payment Orders or when the maximum overdraft limit that has been agreed upon between the Bank and the Client has been reached);
- (e) where the Bank is obliged by law to effect such blocking;
- (f) in case of (suspected) unauthorised or fraudulent access to the Payment Account(s) of the Client by an AISP or a PISP; or
- (g) in case of fraudulent initiation of a Payment Order by a PISP.

The Bank may block a specific transaction initiated by the Client through the Payment Instrument or the Payment Instrument itself.

The Bank will notify the blockage to the Client by any means it will deem appropriate, if possible before the blockage and, at the latest immediately afterwards, unless for any reasons (in particular security reasons) the very act of providing this information would be unacceptable or illegal. To obtain the unblocking of the Payment Transaction or of the blocked Payment Instrument and/or its replacement, the Client shall submit its request of unblocking and/or replacement to the Bank. In case of blocking justified by reasons pertaining to an AISP or a PISP, access to the Payment Account(s) of the Client shall be unblocked by the Bank itself once the reasons for denying access no longer exist.

General Terms and Conditions

The Bank shall not be liable for any damages that may arise from the blocking of a Payment Transaction or Payment Instrument and/or from a possible lack of information or delayed information as regards such a blocking, except in the conditions set out in Article 12 of these Payment Terms.

5. Execution of Outgoing Payment Orders

Provided that the requirements set out in Article 4 above have been fulfilled, the Bank will execute the requested Payment Order.

If the Bank does not detect the fraudulent use or misuse of a Payment Instrument and executes Payment Transactions initiated by means of such a Payment Instrument, the Bank shall be deemed, except in cases of gross negligence or willful misconduct, to have validly executed the Payment Transaction, as if the said transaction had actually been initiated by the Client. The Bank shall not be required to refund to the Client the funds deposited on its Payment Account which may have been used as a result of such fraudulent use or misuse.

5.1. Receipt of Payment Order - Cut-off Times

A Payment Order is deemed received when the Payment Order has actually been received in full during the Bank's business hours and registered by the Bank. If the Payment Order or consent is received on a day other than a Business Day or after the relevant Cut-off Time on a Business Day, the Payment Order shall be deemed to have been received on the following Business Day.

If the Client and the Bank agree that the Payment Order shall be executed on a specific day, at the end of a certain period or on the day on which the Client has sufficient funds, this point in time will be the Execution Date. If the agreed day is not a Business Day, the Execution Date will be the following Business Day.

5.2. Maximum Execution Time for Outgoing Payment Transactions

For PSD Payments, the maximum execution times for outgoing Payment Transactions shall be determined in accordance with the PSD. These deadlines start on the moment of receipt of the Payment Order, as per Article 5.1 above. The Payment Transaction is considered as executed when the Payment Service Provider of the Client's counterparty has received the funds. It is understood and agreed that these are maximum times and that they apply only when there are sufficient funds in the Payment Account.

For all other Non-PSD Payments, the Client acknowledges that the Execution Time will be subject to the operating rules of international payment systems and, in such cases, the Bank shall not be bound by the deadlines set out above.

5.3. Refusal of Payment Orders

The Bank may refuse to execute a Payment Order on the date the Payment Transaction was intended to be executed if:

- the Payment Order contains any factual error whatsoever, in particular an incomplete or inaccurate Unique Identifier;
- the Client has defaulted on any of its obligations to the Bank pursuant to the General Terms and Conditions, including these Payment Terms, or any other agreement between the Client and the Bank;
- the Payment Order does not comply with the requirements and/or forms agreed to in these Payment Terms or with regulatory or market standards;
- the Payment Order cannot be executed in full, in particular because the Client's funds or credit line are inadequate;
- the available balance of one or more Payment Instruments under the limits agreed between the Bank and the Client for their use is insufficient;
- it appears that the Payment Order emanates from a person who is not authorised to operate the Payment Account;
- changes in the financial situation of the Client or a person financially connected to the Client might call into question the prompt execution in full of the Client's obligations pursuant to these Payment Terms; or
- if the Bank is required, pursuant to a legal or contractual provision, or a court order, not to execute the Payment Order or block the Payment Account or a Payment Instrument of the Client.

Should the Bank receive a Payment Order with incomplete, inconsistent or incorrect details, the Bank may, but is not under the obligation to: (i) correct such details in case of evident errors or (ii) refuse the Payment Order. In such cases, the Bank will under no circumstances incur any liability whatsoever for the consequences resulting from the defective execution or non-execution of a Payment Order and the Client shall assume sole responsibility therefor.

Unless prohibited by legislation or other regulations applicable to the Bank, the Bank will, for PSD Payments, at the earliest opportunity and *via* the agreed means of communication, at the latest within the Execution Time which would have been applicable if the Payment Order had been executed, notify the Client of the refusal.

General Terms and Conditions

The Bank will specify in the notification, if possible and permitted, the reasons for its refusal and the procedure to be followed to correct any factual errors having led to the refusal. The Bank shall be deemed to have satisfied this obligation if it has sent this notification within the aforementioned time limit, irrespective of the actual date of receipt of this notification by the Client. The charges in connection with any such notification by the Bank will be borne by the Client as set out in the Bank's fee schedule. If the Bank, for whatever reason, is unable to reach the Client, the Bank assumes no liability for the non-execution of the Payment Order, nor does the Bank have any kind of obligation of burden of proof towards the Client.

If the Client wants a Payment Order which the Bank has previously refused to execute to be executed, the Client must transmit a new Payment Order to the Bank containing all the necessary information and not simply correct the initial Payment Order.

6. Incoming Payment Transactions

In order to enable the Bank to process incoming Payment Transactions, the Payer must, in relation to PSD Payments, indicate the Payee's Unique Identifier. Where an incoming Payment Transaction contains other Payee information besides the Payee's Unique Identifier, the Payee's IBAN takes precedence over any other Payee details mentioned on the incoming instruction, e.g. name and address. In such case, where the funds have been credited in accordance with the provided Unique Identifier, the funds will be deemed to have been transferred to the intended Payee.

The Payer must ensure that the Payment Order is accompanied by sufficient and adequate information. In case the IBAN and BIC are missing or not accurate, the Bank will be unable to execute the payment.

The funds or the amount of the Payment Transaction shall be made available to the Client by a simple credit entry on the Payment Account even if the overall balance of the Payment Account remains overdrawn.

Incoming payments will be credited to the Client's account in the same currency as the incoming payment. When the currency in which the funds have been received differs from the currency of the Payment Account, the Bank shall automatically open a sub-account in the currency and credit the said funds to the new sub-account.

If the Bank makes funds available to the Client without having received the funds from the Payer's Payment Service Provider or if the funds have been made available before the actual date of receipt, the Bank shall be entitled

to reverse the initial credit along with any interest that may have been earned by the Client. If there are not sufficient funds on the relevant Payment Account, the Client shall immediately upon demand from the Bank repay the amount plus interest and incurred costs to the Bank.

7. Information Concerning Payment Transactions

After the execution of a Payment Order, the Bank will make information regarding the relevant Payment Transaction available to the Client by issuing a transaction confirmation on the next Business Day following the execution of the relevant Payment Transaction.

When the Client has not received the said transaction confirmation within ten (10) Business Days of the execution of the Payment Transaction, it must inform the Bank immediately. Otherwise, the Client shall be deemed to have received and ratified the transaction confirmation within the aforementioned period of time.

8. Non-execution or Defective execution of PSD Payments

Should the Client claim that a Payment Order was not correctly executed, the provisions of this Article 8 shall apply.

8.1. Notification

On becoming aware of any incorrectly executed or non-executed Payment Order, the Client shall notify the Bank thereof without undue delay. Such a notification shall be provided no later than thirty (30) calendar days from the debit date of the relevant Payment Transaction/from the date on which the relevant Payment Transaction should have been debited from the Payment Account (unless the Bank has failed to provide or make available the information on the relevant Payment Transaction), after receiving the transaction confirmation within the meaning of Article 7 above.

In the absence of any notification to the Bank within the timeframe specified above, the Client will be deemed to have authorised the Payment Transactions listed in the relevant statement of account, which shall be considered as definitively accepted by the Client and the Bank shall no longer have any liability for the harmful consequences resulting from the non-execution or defective execution of a Payment Transaction.

General Terms and Conditions

8.2. Limitation of the Bank's liability

The Bank shall not be liable for any incorrectly executed or non-executed Payment Order if the Client has failed to notify the Bank in accordance with Article 8.1 above. The Bank shall not be liable under this Article 8 if a Payment Order has been refused in accordance with Article 5.3 or a Payment Transaction has not been executed in accordance with Article 6 above.

If a Payment Order is executed in accordance with the provided Unique Identifier, the Payment Order shall be deemed to have been executed correctly with regard to the Payee indicated by the Unique Identifier, notwithstanding any additional information which may be provided to the Bank. When the Client acts as Payer and initiated the Payment Order, the Bank shall have no obligation to verify the correctness of the Unique Identifier of the Payee provided by the Client. If the Unique Identifier is incorrect, the Bank shall in no event be held liable for the harmful consequences resulting from the non-execution or defective execution of a Payment Order when the Bank has executed the Payment Order in accordance with the indicated Unique Identifier. It will then be for the Client to seek redress from the Payer and/or the latter's Payment Service Provider in this regard. More generally, the Bank shall in no event be held liable for the defective execution of a Payment Order if it can establish that the amount covered by the Payment Order has been received by the Payee's Payment Service Provider within the applicable time limits.

The Bank shall not be liable for delayed payment or non-execution if the delay or non-execution is due to circumstances or investigations which are required by legislation or other regulations applicable to the Bank.

The Bank accepts no responsibility whatsoever for the solvency of any parties involved in a Payment Transaction. The Bank's liability under this Article 8 is further limited by Article 12 below.

8.3. Investigation of Payment Transactions

If the Client initiated a Payment Order acting as Payer, and in the event of the non-execution or defective execution of a Payment Transaction (including, for the avoidance of doubt, a Payment Transaction initiated by a PISP), and irrespective of the question of the Bank's liability for such non-execution or defective execution, the Bank may, at the Client's express request and sole expense, but without any liability on the Bank's part in this regard, endeavour, insofar as is reasonable, to trace the Payment Transaction and inform the Client of the outcome.

The Bank reserves the right to charge the Client for its actual expenses for such investigations. The Bank shall not incur any liability whatsoever in connection with any such investigation.

8.4. Delayed execution of a Payment Transaction

Where a Payment Order is not executed within the time specified in Article 5.2, and where no case of force majeure exists pursuant to Article 12 below, the Client is not entitled to a refund of the total amount of the Payment Transaction, but, if applicable, simply to a refund of the fees, expenses and interest (from the date on which the amount should have been credited to the Payee's Payment Service Provider's account in accordance with Article 5.2, or to the Client's account in accordance with Article 6, until the date on which the funds are credited) incurred by the Client as a result of the late execution.

8.5. Defective execution of a Payment Transaction

8.5.1. The Client acts as a Payer and initiated the Payment Order

Insofar as the Bank is liable for the non-execution or defective execution of a Payment Transaction, it shall refund, if applicable, to the Client the total amount of the Payment Transaction and, if necessary, restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place or had the non-executed Payment Transaction been executed (the credit value date shall be no later than the date the amount was debited).

Insofar as possible, the Bank may also take measures to remedy the defective execution of a Payment Order if the Payment Order contains all the information necessary to remedy this defective execution, in particular in cases where the Bank has transferred an amount different from that the one stated in the Payment Order or in the event of an internal credit transfer from the Client's Payment Account to another account of the Client opened on the books of the Bank.

In case it appears that a PISP is liable for the non-execution or defective execution of a Payment Order, the PISP shall immediately compensate the Bank for the losses incurred or sums paid as a result of the refund to the Client. For the purpose of such compensation, the Client hereby subrogates the Bank in all relevant rights it may have against the PISP in connection therewith.

General Terms and Conditions

8.5.2. The Client acts as Payee

The Bank shall be considered as liable for the defective execution or non-execution of a Payment Order where the Client is the Payee only if the Client can prove that the Bank received within the applicable time limits, the amount specified in the Payment Order initiated by the Payer but that its Payment Account was not credited with the amount specified in the Payment Order, after deduction, if applicable, of the Bank's fees and expenses, in accordance with Article 10 of these Payment Terms.

In this case, the Bank shall make available to the Client the amount of the Payment Transaction in the Payment Account as quickly as possible and, if necessary, will credit the Payment Account with the corresponding amount. The amount of the relevant Payment Transaction shall be value dated on the Client's Payment Account no later than the date the amount would have been value dated had the Payment Transaction been correctly executed.

The Bank and the Client agree that, when a Payment Transaction initiated by a Payer gives rise to a refund by the Bank (for instance, in case the Bank has credited the account of the Client (acting in a capacity as Payee) based on the Unique Identifier indicated in the Payment Order received from the Payment Service Provider of the Payer and the Bank receives a refund request from the latter in respect of the relevant Payment Transaction (this will for example be the case when the Unique Identifier indicated by the Payer was incorrect, meaning that the relevant payment was not aimed at the Client)), the Bank shall be irrevocably authorised to debit the Client's Payment Account with the amount that the Payer's Payment Service Provider claims from it in this regard, without having to satisfy itself whether or not the claim for refund submitted by the Payer to its Payment Service Provider is justified and without prior notification to the Client. It is for the Client, if applicable, to invoke that the Payer's claim for refund is unjustified by seeking redress directly against the Payer and/or the Payer's Payment Service Provider. To the extent necessary, the Client instructs the Bank, in this context, to disclose and transmit to the Payment Service Provider of the Payer, without delay and without having to revert beforehand to the Client, the information concerning the Client which is necessary for the Payer to request the refund directly to the Client (*i.e.* the name, address and account number of the Client).

9. Unauthorised Payment Transactions

Should the Client claim that a Payment Transaction was not authorised, the provisions of this Article shall apply.

9.1. Notification

On becoming aware of any unauthorised PSD Payment Transaction, the Client shall notify the Bank thereof without undue delay. Such a claim shall be filed no later than thirty (30) calendar days from the debit date of the relevant Payment Transaction after receiving the transaction confirmation within the meaning of Article 8 above (unless the Bank has failed to provide or make available the information on the relevant Payment Transaction).

In the absence of any claim lodged within the times specified above, the Client will be deemed to have authorised the Payment Transactions listed in the relevant statement of account, which shall be considered as definitively accepted and ratified by the Client and the Bank shall no longer have any liability for the harmful consequences resulting from the execution of the relevant Payment Transaction.

9.2. Liability of the Bank

9.2.1. It is for the Client to prove that a Payment Transaction which could be considered by the Bank as having been authorised was not in fact authorised by the Client and, until proven otherwise, any executed Payment Transaction is deemed to have been authorised by the Client.

In any event, the use of a Payment Instrument, as recorded by the Bank, shall be sufficient in itself to prove that the Payment Transaction was authorised by the Client or, if applicable, that fraud was committed or that the Client has not complied, intentionally or as the result of gross negligence, with its obligation to use the Payment Instrument in accordance with these Payment Terms and/or the terms and conditions for the Internet Access.

9.2.2. This Article 9.2 shall apply even when the Payment Transaction was initiated by a PISP.

In case it appears that the PISP initiated the unauthorised Payment Transaction, the PISP shall immediately compensate the Bank for the losses incurred or sums paid as a result of the refund to the

General Terms and Conditions

Client. For the purpose of such compensation, the Client hereby subrogates the Bank in all relevant rights it may have against the PISP in connection therewith.

9.2.3. The Client shall nevertheless bear the full amount of losses in connection with an unauthorised Payment Transaction:

- in the event of a loss or theft of a Payment Instrument or if the misappropriation of a Payment Instrument was made possible as a result of its failure to keep safe its personalised security features;
- it has not complied with its obligation to use the Payment Instrument in accordance with the provisions of these Payment Terms and/or the terms and conditions for the Internet Access;
- it has not notified an Incident without undue delay; or
- in the event of fraudulent behaviour on its part, irrespective of any notification of Incident given to the Bank.

10. Fees and Expenses

Fees and expenses associated with the Payment Services are charged in accordance with the fee schedule of the Bank unless otherwise agreed. The Client shall ensure that there are sufficient funds available in the account to pay fees and other applicable charges.

Any fees attributable to the Client will be included in each Payment Transaction as agreed between the Parties and will be debited from the account.

Before any Payment Transaction, the Client undertakes to ascertain the specific fees and expenses applying to such Payment Transaction.

Where the Client acts in a capacity as Payee in relation to a Payment Transaction, it authorises the Bank to debit from the amount to be credited to its Payment Account any fees that may be due to the Bank, before crediting its Payment Account. More generally, the Client hereby authorises the Bank to automatically debit from its Payment Account the fees, charges and expenses owed to the Bank.

The Bank reserves the right to charge the Client with any fees or charges imposed by the Intermediary or correspondent bank.

The Client further agrees that the Bank may charge the Client with all the charges incurred in carrying out the information measures and preventive and corrective actions that it is to perform pursuant to these Payment Terms.

The Client shall remain liable for the payment of fees, charges and expenses that are due, even if payment thereof is requested after the Payment Account is closed.

11. Reference Interest Rate and Exchange Rate

11.1. Unless otherwise agreed, when the provision of Payment Services pursuant to these Payment Terms involves an overdraft on a Payment Account, the Reference Interest Rate specified in the Bank's fee schedule shall apply *ipso jure*, without formal notice, to the account's debit balances, without prejudice to any other charges, costs, withholdings and expenses or additional claims of the Bank by way of damages. The foregoing shall not be interpreted as authorising the Client to overdraw a Payment Account. Interest on overdrawn Payment Accounts shall be immediately due and payable and automatically debited from the Client's Payment Account. Credit interest is not payable on funds deposited on a Payment Account unless expressly agreed otherwise between the Bank and the Client in the case of certain types of Payment Accounts.

11.2. When the provision of Payment Services pursuant to these Payment Terms involves a foreign exchange transaction, the Bank shall apply the current Exchange Rate on the day of the execution of the proposed Payment Transaction.

Given that Exchange Rates vary from day to day, the Client undertakes to ascertain the applicable Exchange Rate before any Payment Transaction involving a currency conversion.

12. Limitations of Liability/Force Majeure

The Bank may only be held liable for the harmful consequences resulting from the defective performance or non-performance or partial performance of its obligations (**Default**) pursuant to these Payment Terms in the event of gross negligence or willful misconduct.

The Client explicitly agrees that the PSD provisions concerning the Bank's liabilities in the event of non-execution or defective execution do not apply to the Payment Services covered by these Payment Terms.

The Bank shall have no liability for the acts or omissions of third parties, such as for instance AISPs or PISPs commissioned by the Client to collect information concerning its Payment Account(s) with the Bank or give

General Terms and Conditions

Payment Orders over such Payment Account(s), unless otherwise specified in these Payment Terms.

Notwithstanding anything to the contrary, the Bank shall have no liability whatsoever in the event of a Default resulting from abnormal and unforeseeable circumstances beyond its control, such as, without limitation, interruptions to, or the unavailability of, telecommunication systems and more generally the Bank's services (for example as a result of fire or similar accidents, power cuts, failures of computer systems or an attack against the Bank's systems) and the Bank shall not be liable for any damages due to, without limitation, the implementation of legal provisions, measures adopted by public authorities, whether in progress or imminent, and more generally acts of the government, acts of war, revolutions, civil wars, strikes, lock-outs, epidemics, pandemics, boycotts and picket lines, irrespective of whether the Bank is itself a party to the conflict or whether its services are only partially affected or when the Default is linked to the Bank's obligation to comply with certain legal obligations.

13. Changes to these Payment Terms

The Bank may at any time amend these Payment Terms by notification to the Client by mail or e-mail, via the Client's account statement, by announcement on the Client's Internet Access or by any other means of communication. Such amendments shall be deemed approved by the Client if the Bank has not received a written objection from the Client within thirty (30) calendar days of the notification date.

14. Duration and Conditions of termination

These Payment Terms may be terminated by either the Bank or the Client, at any time and without being obliged to state any reason or justification, subject to a prior written notice of ninety (90) calendar days. Such notice shall be sent by registered mail with acknowledgement of receipt.

Notwithstanding the preceding paragraph, the Bank may terminate with immediate effect, without prior written notice, the mutual relations pursuant to these Payment Terms if among other things, the Client has defaulted on its contractual obligations or if the Bank considers that it may incur liability as a consequence of the continuation of its relationship with the Client or that the Client's Payment Transactions appear to be contrary to public order or accepted principles of morality, or if the Client is in breach

of its obligation to act in good faith, in which case all the Client's obligations, even future obligations, shall become immediately enforceable.

Current Payment Transactions shall not be affected by the termination of these Payment Terms. These Payment Terms, as well as the relevant fee schedule of the Bank, shall continue to apply for the settlement of Payment Transactions in course of execution.

The Client acknowledges and accepts that it may be charged termination fees, without prejudice to any other fees and expenses which it may owe to the Bank, in the event that a Payment Account is closed.

The termination of the General Terms and Conditions shall automatically result in the termination of these Payment Terms. Subject to the second paragraph of this Article 14, during the notice period as provided for herein, these Payment Terms shall continue to apply and the Payment Accounts shall remain open solely in order to carry out Payment Transactions and these Payment Terms, as well as the relevant provisions of the General Terms and Conditions, shall continue to apply throughout the said notice period.

15. Client complaints

15.1. Any complaint in relation to any Payment Transaction or matters covered by these Payment Terms should be raised in accordance with the Bank's complaint management procedure. Details on the Bank's complaint management procedure are published on the Bank's website at the following address: <https://www.rbcits.com/en/who-we-are/governance/make-a-complaint.page> It is expressly agreed that such a complaint management procedure will be made available by the Bank in English and that all communications between the Bank and the Clients based on such complaint management procedure will be in English.

The Client agrees that all communications/answers of the Bank in connection with a Client complaint may be addressed to the Client by the Bank either on paper or on another durable medium.

15.2. Without prejudice to the right to bring proceedings before a court, the Client is entitled to file an out-of-court complaint with the CSSF (www.cssf.lu) regarding any alleged infringement by the Bank of the provisions of the Luxembourg law implementing the Directive 2015/2366 of 25 November 2015 on payment services in the internal market. Further details about the CSSF competence in that respect,

General Terms and Conditions

and the manner in which a complaint may be submitted to the CSSF, are also provided on the Bank's website at the following address <https://www.rbcits.com/en/who-we-are/governance/make-a-complaint.page>

16. Data protection

The performance of Payment Transactions may entail the processing of personal data of the Client and third party individuals (such as representatives or contact persons of the Client, together the **Related Individuals**). Please refer to the Privacy Notice for further information on the processing of personal data. The current version of the Privacy Notice can be found at the following address <https://www.rbcits.com/en/privacy.page>. The legal basis for the processing of Client personal data for the provision of Payment Transactions is the performance of these Payment Terms.

The Client expressly agrees to provide a copy of the Privacy Notice to the Related Individuals to inform them about the processing of their personal data by the Bank relating to the Payment Transactions.

General Terms and Conditions

Annex 3 – Outsourced Activities

Type of Confidential Information ⁽¹⁾ transmitted to the Service Provider ⁽¹⁾	Country where the Service Provider is established	Nature of the outsourced activities
Client Information ⁽²⁾	Australia Belgium Canada France Hong Kong Germany Guernsey India Ireland Italy Jersey Luxembourg Malaysia Netherlands Singapore Spain Sweden Switzerland United Kingdom United States of America	<ul style="list-style-type: none"> • Fund Accounting • Support functions to safekeeping activities (incl. custodian services/ transaction management/ record keeping/ ownership verification) • OTC Middle Office • Corporate Actions • Entitlement and Tax Operations • Data Service Delivery (incl. client invoicing) • Global Reconciliation • Portfolio Calculation • Transaction Services (Global Fund Platform) • Treasury and Market Services • Funds' investment restrictions control • Client Reporting • Risk and Investment Analytic • Risk Management • AML Monitoring and AML/ KYC Check/ Due Diligence • Corporate Treasury • Proxy Voting
Client Information ⁽²⁾ and Investor Information ⁽³⁾	Belgium Canada Hong Kong India Ireland Jersey Luxembourg Malaysia Poland Singapore United Kingdom United States of America	<ul style="list-style-type: none"> • Transfer Agent/ Shareholders Services (incl. Global Reconciliation) • Treasury and Market Services • IT Infrastructure (hosting services, including cloud services) • IT System Management / Operation Services • IT Services (incl. development and maintenance services) • Reporting • Client Services Activities

General Terms and Conditions

⁽¹⁾ The terms “Confidential Information” and “Service Provider” are used in this Annex 3 as they are defined in the General Terms and Conditions.

⁽²⁾ “Client Information” means any information relating to the Client and all documents and other information, provided by the Client or any other person on behalf of the Client during the course of the relationship between the Client and the Bank, whether provided in person, by mail, email, fax, telephone or any other means and include, but is not limited to, identification data, contractual and other documentation and transactional information, personal data (which includes, but is not limited to, details regarding the Client’s employees, directors, officers, legal representatives, beneficial owners, trustees, settlors, signatories and shareholders).

⁽³⁾ “Investor Information” means any information relating to the Client’s shareholders/unitholders, including personal data such as identification data, account information, contractual and other documentation and transactional information received by the Bank when providing services to the Client.