

## STANDARD TERMS OF BUSINESS

Edition October 2023

### Introduction

- A) These Standard Terms of Business as amended from time to time (“**Standard Terms**”) define the basis on which China Construction Bank (Europe) S.A. (“**we**”, “**us**”, “**our**” or the “**Bank**”) will provide you (the “**Client**”) with certain services.
- B) These Standard Terms will take effect and will be binding on you when you accept them and you will be deemed to accept these Standard Terms every time you undertake business with us. Any reference in any documentation between you and us to an earlier version of these Standard Terms shall, from the date these Standard Terms take effect, be read as a reference to these Standard Terms or to the relevant or corresponding part thereof.
- C) These Standard Terms may be supplemented by, and shall be deemed to be incorporated into any *Additional Terms*. If any provision in these Standard Terms conflicts with, or contradicts, a provision in the *Additional Terms*, the latter provision shall prevail to the extent of such conflict or contradiction and only insofar as it does not conflict with any duty or obligation we may owe to you under any *Applicable Law*.
- D) Unless otherwise agreed by us, if you are acting on behalf of any other person (whether disclosed to us or not) when dealing with us, we shall treat you alone (rather than any such other person) as our client for all purposes, including settlement. You acknowledge and accept that you and any such person shall be jointly and severally liable, each as if a principal, to us in respect of all of your obligations and liabilities hereunder.
- E) We are obliged by the *Applicable Law* to comply with certain rules of conduct. We assume no greater responsibility, nor owe you any duties, other than those imposed by the *Applicable Law* or the express terms of these Standard Terms.
- F) These Standard Terms and all transactions and/or services contemplated under them are subject to *Applicable Law* so that: (i) if there is any conflict between these *Standard Terms* and any *Applicable Law*, the latter shall prevail; (ii) nothing in these *Standard Terms* shall exclude or restrict any obligation which we have to you under *Applicable Law*; (iii) we may take or omit to take any action we consider necessary to ensure compliance with any *Applicable Law*; (iv) all *Applicable Law* and whatever we do or fail to do in order to comply with them will be binding on you; and (v) such actions that we take or fail to take for the purpose of compliance with any *Applicable Law* shall not render us or any of our directors, officers, employees or agents liable.

### Information about Bank

- G) The Bank is authorised as a credit institution by the Ministry of Finance of Luxembourg and regulated and supervised by the Luxembourg Financial Sector Supervisory Commission -CSSF- (Banking licence 20/13, registration number with the

CSSF B00000375). Details of our authorisation can be checked at the CSSF's Register which is accessible at: <https://www.cssf.lu>.

H) The Bank is incorporated under the law of Luxembourg (registration number B176131). Our registered office is 1, Boulevard Royal, L-2449 Luxembourg.

## 1. Definitions and Interpretation

### 1.1 Definitions

In these Standard Terms:

**"Account"** means any bank account (including but not limited to, any current or deposit account or any sub-account of such bank account) denominated in one single currency and held in the name of the Client with the Bank. The operating conditions applicable to each account are defined by the document relating to the opening of the account, these *Standard Terms* and any *Additional Terms*, as appropriate.

**"Additional Terms"** means any specific terms and conditions, agreement, contract between the Bank and the Client in respect of particular services, transactions or businesses the Bank may provide to, carry out for or engage with the Client.

**"Affiliate"** means an undertaking in the same group as the Bank, a representative whom the Bank or an undertaking in the same group as the Bank appoints, or any other person with whom the Bank has a relationship that might reasonably be expected to give rise to a community of interest between the Bank and them.

**"Alert"** means the disclosure of certain information by the Bank to the Client by one or more of the following methods:

- (a) publishing the information on the Website;
- (b) advertising the information in a newspaper;
- (c) communicating the information by writing or electronic mail;
- (d) posting a hardcopy of the information to the Client; or
- (e) advising the Client in person of the information,

and **"Alerted"** and **"Alerting"** will have the corresponding meanings.

**"Applicable Law"** means any relevant rules and regulations applicable to the Bank and the activities it carries out, from time to time.

**"Authorised Officer"** means any person designated in writing by the Client and notified to the Bank in accordance with the relevant Mandate as being entitled to issue Directions and to otherwise act on behalf of the Client, any of the agents or officers of the Client, any person acting on behalf of the Client or any person who the Bank believes in good faith has been so designated by the Client.

**"Bank"** means China Construction Bank (Europe) S.A..

"**Banking Rules**" means generally the regulatory rules and regulations applicable to the Bank and the activities it carries out, from time to time.

"**BRR Act 2015**" means the Luxembourg act of 18 December 2015 on the resolution, reorganisation and winding-up of credit institutions and certain investment firms and on deposit guarantee.

"**Business Day**" means a day when banks or payment service providers are normally open for business in Luxembourg or such other financial centre as the Bank may determine in its reasonable discretion to be applicable (including without limitation by reference to the currency in which a payment or transaction is denominated).

"**Client**" means you as a client or prospect of the Bank and "your" shall be construed accordingly.

"**Complaint**" means any expression of dissatisfaction made to, or about, the Bank, the Bank's products, services, staff or the handling of a complaint where a response or resolution is explicitly or implicitly expected or legally required, filed with us by a client or potential client. For the avoidance of doubt, simple requests for information or clarification cannot be considered as Complaints.

"**Conflict of Interest Policy**" is as defined in Clause 7 of these *Standard Terms*.

"**CSSF**" means the 'Commission de Surveillance du Secteur Financier' - Luxembourg Financial Sector Supervisory Commission, with address at 283, route d'Arlon, L-1150 Luxembourg, telephone number (+352) 26 25 1 – 1, fax number (+352) 26 25 1 – 2601, email [direction@cssf.lu](mailto:direction@cssf.lu) and website [www.cssf.lu](http://www.cssf.lu).

"**BCL**" means the "Banque Centrale de Luxembourg", the Central Bank of Luxembourg.

"**DAC 6 Regulation**" or "**DAC 6**" means the law of 25 March 2020, as amended from time to time, relating to reportable cross-border arrangements and transposing Council Directive 2018/822 of 25 May 2018, amending Directive 2011/16/EU regarding the mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements

"**Data Protection Law**" means the Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 (the "**GDPR**"), the relevant guidance from the European Data Protection Board, and any other applicable legislation and regulations relating to the processing of personal data and privacy, including the EU Member State national data protection or privacy legislations complementing or supplementing the GDPR and the guidance and codes of practice issued by the relevant supervisory authorities, as such legislation and guidance may be amended, replaced or repealed from time to time.

"**Direction**" means any instruction from the Client to the Bank that satisfies each of the Direction Requirements and "**Direct**" shall be construed accordingly.

"**Direction Requirements**" means, in respect of any Direction:

- (a) the Direction is in full compliance with the relevant Mandate;

- (b) the Direction contains all relevant information and details to enable the Bank to carry out the Direction, including, where applicable, relevant bank sort code and account number (or equivalent);
- (c) the Direction is in line with market standards, satisfies all anti-money laundering and counter-terrorism financing requirements of the Bank at the relevant time and as required by any Applicable Law;
- (d) the Direction is received in accordance with the requirements of these *Standard Terms* or by such other means as may be agreed by the Parties from time to time; and
- (e) the Direction does not violate the Bank's policies and procedures and is not likely to involve a risk for the Bank.

"**EEA**" means the European Economic Area.

"**Eligible Counterparty**" has the meaning given to that term in the Applicable Law.

"**Fees and Charges Schedule**" means the current schedule of the Bank's standard rates and fees applicable to the provision of services, as may be amended from time to time.

"**FGDL**" means the 'Fonds de garantie des dépôts Luxembourg'- the FGDL has taken over the deposit guarantee scheme formerly exercised by the AGDL ('Association pour la Garantie des Dépôts Luxembourg'). As a public institution, the FGDL collects the contributions from the credit institutions, manages the collected assets and compensates depositors in case of a bank failure. You can find more information regarding the protection of your deposits on the FGDL's website – [www.fgdl.lu](http://www.fgdl.lu) and in Clause 20 of these *Standard Terms*.

"**Financial Instruments**" has the meaning given to that term in the Applicable Law.

"**Force Majeure Event**" means:

- (a) war (whether declared or not), armed conflict or the serious threat of the same (including but not limited to hostile attack, blockade; military embargo), hostilities, invasion, act of a foreign enemy, extensive military mobilisation;
- (b) civil war, riot, rebellion and revolution, military or usurped power, insurrection, civil commotion or disorder, mob violence, act of civil disobedience;
- (c) act of terrorism, sabotage or piracy;
- (d) act of authority whether lawful or unlawful, compliance with any law or order of any Governmental Authority or the order of any court or other judicial body, rule, regulation or direction, curfew restriction, expropriation, compulsory acquisition, seizure of works, requisition, nationalisation;
- (e) change in any law or any change in the interpretation or enforcement of any law;
- (f) act of God, plague, epidemic, flood, storm, earthquake or other natural event;

- (g) explosion, fire, destruction of machines, equipment, factories and of any kind of installation, prolonged break-down of transport, telecommunication or electric current, in each case to the extent that such event is beyond reasonable control;
- (h) general labour disturbance such as but not limited to boycott, strike and lock-out, go-slow, occupation of factories and premises, in each case to the extent that such event is beyond reasonable control;
- (i) restriction or impending restriction on the availability, credit or transfer of foreign exchange, in each case to the extent that such event is beyond reasonable control;
- (j) computer system malfunction or failure (regardless of cause) or any third party interference with a computer system, in each case to the extent that such event is beyond reasonable control;
- (k) error, failure, interruption, delay or non-availability of any goods or services supplied to the Client or us by a third party, in each case to the extent that such event is beyond reasonable control; or
- (l) any other circumstance beyond reasonable control,

and in relation to the Bank meeting its obligations under the PSRs (as further detailed in particular in *Schedule 2*), it means any abnormal and unforeseeable circumstances beyond control the consequence of which would have been unavoidable despite all efforts to the contrary.

**"Governmental Authority"** means any government, quasi-government, administrative, regulatory, or supervisory body or authority, court or tribunal or other judicial body.

**"Insolvency"** in relation to the Client means that:

- (a) it is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts, or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness; or
- (b) the value of its assets is less than that of its liabilities (taking into account contingent and prospective liabilities); or
- (c) a moratorium is declared in respect of any of its indebtedness; or
- (d) any corporate action, legal proceedings or other procedure or step is taken in relation to:
  - (i) the suspension of its payments, a moratorium of any of its indebtedness, its winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);
  - (ii) a composition, compromise, assignment or arrangement with any of its creditors;

- (iii) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of it or any of its assets; or
- (iv) expropriation, attachment, sequestration, distress or execution affecting its assets or the enforcement of any security over any of its assets; or
- (e) any step or procedure analogous to those under (a) to (d) above is taken in any jurisdiction.

**"Investment Services"** has the meaning given to that term in the Applicable Law. The Investment Services provided by the Bank are further detailed in *Schedule 1*.

**"Loss"** means any losses, damages, demands, claims, liabilities, costs (including legal costs) and expenses of any kind (including any direct, indirect or consequential losses, loss of profit, loss of goodwill and loss of reputation) whether or not they are foreseeable or likely to occur.

**"Mandate"** means the authorisation of the Client substantially in the form attached hereto as *Schedule 3* or any other form satisfactory to the Bank, constituting and evidencing, amongst others, the authority of one or more Authorised Officers to issue Directions and to otherwise act for and on behalf of the Client.

**"Market"** means any Regulated Market, Multilateral Trading Facility, Organised Trade Facility or any other market, exchange or clearing house on/through which the Client instructs the Bank to provide the Client with dealing services.

**"Market Rules"** means the articles, rules, regulations, procedures and customs, as in force from time to time, of the relevant Market including the Markets in Financial Instruments Directive (MiFID II is the European Directive regulating Financial Instruments 2014/65/EU, dated 15 May 2014, as amended), the Markets in Financial Instruments Regulation (MiFIR is the European Regulation regulating Financial Instruments No 600/2014, dated 15 May 2014, as amended) and related level 2 rules or other guidance.

**"Multilateral Trading Facility"** has the meaning given to that term in the Applicable Law.

**"Organised Trade Facility"** has the meaning given to that term in the Applicable Law.

**"Party"** means either of the Bank and the Client and "Parties" shall be construed accordingly.

**"Professional Client"** has the meaning given to that term in the Applicable Law.

**"PSRs"** means the Payment Service Rules including the Payment Services Directive which is the European Union Directive regulating payment services 2015/2366, dated 25 November 2015, as amended (the **"PSD II"**) and related level 2 rules or other guidance, and supporting the Single Euro Payments Area -SEPA-.

**"Regulated Market"** has the meaning given to that term in the Applicable Law.

“**SIIL**” means ‘Système d’indemnisation des investisseurs au Luxembourg’ – the SIIL has taken over the functions carried out in the past by the AGDL (‘Association pour la Garantie des Dépôts Luxembourg’) in the field of investor compensation. It covers investors, physical persons and legal entities within the limits and according to the terms and conditions provided by the law of 18 December 2015 on the failure of credit institutions and of certain investment firms (also, see Directive 97/9/EC of March 1997 and Law of 5 April 1993).

“**Standard Terms**” means these Standard Terms and Conditions.

“**Tax**” means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of it).

“**Telework**” means a form of organising and/or carrying out work, using information and communication technologies within the framework of an employment contract concluded between the Bank and its employees authorising work, which would ordinarily be carried out at the Bank's premises, to be performed outside the premises of the Bank as defined in the Circular CSSF 21/769 and amended from time to time.

“**Underlying Client**” has the meaning given to it in Clause 3.2.

“**Website**” means the Bank's website, designated by the Bank and notified to the Client from time to time.

## 1.2 Interpretation

(a) Unless any contrary intention appears, any reference in these *Standard Terms* to:

- (i) any “**Party**” shall include its successors in title, permitted assignees and permitted transferees;
- (ii) “**assets**” shall include present and future properties, revenues and rights of every kind;
- (iii) a “**person**” shall include any natural person, legal entity, firm, company, corporation, consortium, joint-venture, government, state or agency or any association, fiduciary agreement, legal arrangement (such as notably but not exclusively foundations and trusts,) or partnerships (whether or not having separate legal personality) and their respective successors in title, permitted transferees and assigns;);
- (iv) any statute or statutory provision shall include a reference to that statute or statutory provision as from time to time amended, extended, replaced or re-enacted;
- (v) any document shall include any variation to it or its replacement;

- (vi) "**writing**" shall include any physical document or electronic mail transmission legibly received and "**written**" has the corresponding meaning; and
  - (vii) "**time**" means Luxembourg time.
- (b) Headings in these *Standard Terms* are for convenience only and do not affect their interpretation.

## 2. **Our Services**

- 2.1 We may provide you with services which constitute, as applicable to us, Investment Services. In such case, *Schedule 1* shall, without prejudice to other parts of these *Standard Terms* (where applicable), apply to you and any dealings between us and you.
- 2.2 We may provide you with services which constitute, as applicable to us, "payment services" and/or "payment transactions" as defined in the PSRs. In such case, *Schedule 2* shall, without prejudice to other parts of these *Standard Terms* (where applicable), apply to you and any dealings between us and you.
- 2.3 If you have an Account with us, *Schedule 2* may also, without prejudice to other parts of these *Standard Terms* (where applicable), apply to you and any dealings between us and you. For the avoidance of doubt, we shall be under no obligation to open any Account as requested by you and shall do so at our sole and absolute discretion.

## 3. **Anti-Money Laundering**

- 3.1 The Bank is required by the Applicable Law on the prevention of money laundering and terrorist financing to notably obtain sufficient client and account opening details, information and supporting documents to satisfy itself as to the identity of all account applicants (including their legal representatives or agents) and their relevant beneficial owners, the latter's tax status as well as the purpose and intended nature of the business relationship. In order to comply with these requirements, we require the completion of all account opening formalities, including where we deem necessary, confirmation from third parties (at your expense) of the authenticity of any identification documentation (in respect of you, any Authorised Officer, any person or entity controlling you or your shareholder) as well as the justification of the origin of the assets to be deposited with or managed by the Bank, prior to the establishment of any business relationship. You must provide the Bank with all documents requested to that purpose, and provide accurate, up-to-date and complete data of identification (including, among others, the name/company name, address/registered office, residence, nationality, civil status, profession, financial profile, legal or tax status). Natural persons may be asked by the Bank to prove their legal capacity. The Bank may also, when opening the account or in the future, request any identification or other documents it considers necessary to comply with its legal obligations and to maintain a relationship of trust with you.

Accordingly, the Bank reserve the right to refuse to open or to close any account if within a reasonable period, we are unable to complete, or are prevented from completing a

satisfactory customer due diligence. The Bank may also carry out verification that any particular Direction is authorised by you. You acknowledge and accept that we may freeze any Account or any funds credited or intended to be credited to an Account or liquidate assets held in the Account, either as required by any Governmental Authority, or in the event that, in our sole discretion exercised in good faith, we consider the operation of the relevant Account or the handling of any funds may cause us or our officers to be in breach of any Applicable Law.

You undertake to forthwith inform the Bank; spontaneously, in writing of any changes to the identification elements provided to the Bank in the context of the latter's customer due diligence, in particular of any changes to the name, company name, civil status, legal or tax status, financial profile, nationality, address/registered office, residence, profession or any other relevant element; the same obligation is incumbent upon you with respect to the persons authorised to represent you and your beneficial owners; such obligation exists even if such changes appear in a public register or are published in any other manner. The Client, and not the Bank, will be solely liable for any damages caused by the transmission of false, inaccurate, outdated or incomplete data. If the Bank has to verify the authenticity, validity and the completeness of documents received from or handed out on behalf of a Client, or if it has to translate them, it shall only be liable for negligence. Without prejudice to *Schedule 2* thereof, when detecting missing or meaningless information (including inadmissible characters or inputs) in respect of transfers of funds (for the purposes of the present paragraph, the "**missing information**"), we may execute, reject or suspend the transfer of funds based on our risk-based procedure. Where deciding to reject the transfer of funds, we are not obliged to ask for the missing information. We will share with you the reasons for such a rejection. When deciding to suspend the transfer of funds, we will notify our decision to you and you shall provide the missing information, as soon as possible. Assets remitted by the Client to the Bank before a formal account relationship has been established, shall be kept by the Bank in a non-interest-bearing internal account and no account shall be opened for the Client until all account opening formalities are completed to the Bank's full satisfaction and all required documents have been provided to the Bank. Outstanding documentation must be sent to the Bank within thirty (30) days after receipt of the funds. If the outstanding documents have not been received within a period of thirty (30) days, the funds will be returned to the ordering Client in accordance with the Applicable Law.

- 3.2 If you act as agent or intermediary on behalf of another person ("**Underlying Client**"), you represent and warrant to us that you are subject to, supervised with respect to and apply customer due diligence and record keeping requirements equivalent to those applicable to the Bank and have in this respect obtained and recorded evidence of the identity of each Underlying Client and its relevant beneficial owner(s) as well as of the purpose and intended nature of the business relationship in accordance with procedures equivalent to those required under the Applicable Law. You agree to provide us with such information and written confirmations or assurances in relation to the Underlying

Client or its beneficial owner(s), as we may reasonably require you to comply with the Applicable Law.

- 3.3 The Bank is required to report suspicious activities and transactions to the relevant Government Authority for anti-money laundering or counter-terrorism financing purposes. The Bank may also be instructed to refrain from acting further in relation to such activities or transactions so reported and is prohibited from disclosing to the affected person the fact that such reporting has been made. You acknowledge and accept that, in such circumstances, we may not be able to act further for you nor communicate with you in relation to the relevant transaction and you agree that we shall not be liable for any Loss you may incur as a result of or in connection with our inability to act or communicate.
- 3.4 You shall ensure that, in all your dealings with the Bank, you comply with any legal, regulatory or other obligations incumbent upon you (such as but not limited to your tax obligations in the country(ies) in which you have to pay taxes in relation to the assets deposited with or managed by the Bank or, more generally, any relevant tax obligations applicable to you). Should you fail to comply with such obligations, you shall be exclusively responsible for all consequences thereof (including possible financial or criminal sanctions) and the Bank shall not bear any responsibility in that respect. The same obligations shall apply with respect to the beneficial owner of any account held in the books of the Bank. You are invited to consult relevant legal or other advisers in case of doubt as to the exact obligations incumbent upon you.

If, in order to satisfy your legal, regulatory or other obligations, you need to obtain a specific type of reporting or information from the Bank, you shall promptly notify the Bank thereof.

Your attention is also drawn to the fact and you agree that, based on legislation with extraterritorial effect, the Bank may have to disclose, within the limits provided for by such legislation, your name (including the name of your legal representatives or agents) or the name of the beneficial owner of an account held in its books to competent foreign authorities (including possibly tax authorities).

#### 4. **Directions**

- 4.1 All Directions from the Client to the Bank must satisfy the Direction Requirements.
- 4.2 If we believe in good faith that a Direction has been made by you or on your behalf, or the Direction is otherwise made or transmitted in accordance with such testing or authentication procedures as we may require, that Direction shall be deemed to have been issued by you or on your behalf and we shall be entitled to rely on that Direction.
- 4.3 We shall be entitled to rely on any Mandate and may accept Directions from any Authorised Officers. In respect of any change to, or replacement of, an existing Mandate, we will require up to fourteen (14) Business Days to process such new Mandate. Until

such processing is complete we shall continue to rely upon the existing Mandate and any Directions given under the existing Mandate.

- 4.4 You shall notify us immediately of any amendments to any list(s) of Authorised Officers supplied to us and provide specimen signatures of new signatories, as appropriate.
- 4.5 We may reject, decline or defer to act on or otherwise process any Direction at our discretion, if we consider that:
- (a) such Direction does not meet the Direction Requirements;
  - (b) such Direction, if carried out, is or would be illegal or in violation of any Applicable Law; and/or
  - (c) such Direction is incomplete or inconsistent or conflicting with any other Direction.

In such case, we shall notify you as soon as reasonably practicable if and to the extent permitted by Applicable Law.

- 4.6 Once issued, Directions may not be withdrawn or amended by you without our prior written consent and we can only cancel a Direction if we have not acted upon such Direction.
- 4.7 Notwithstanding anything else in these *Standard Terms*, you at your own risk must send Directions to us in writing unless we have agreed with you that you can use one or several other means of communication. You will be deemed to authorise us to accept and act on and we will act on, such Directions in the form so received by us. We may refuse Directions received from you which have not been made via the agreed means of communication.

We particularly draw your attention to the risks associated with the sending of Directions by electronic mail, specifically to the mistakes which can be made when Directions are sent by electronic mail or the misappropriations and frauds which can be committed both on the content and on the signature of such Directions.

Any message sent by us to the electronic mail address indicated by you shall be deemed to have been properly transmitted.

If we have agreed with you that you can use one or several other means of communication:

- (a) you authorise us to execute Directions given by the agreed means of communication and to communicate with you by such means;
- (b) it is expressly agreed that (in particular for Directions given orally) only the document as received by us, or drawn up by us, will conclusively prove the Direction given by you. This document will be kept by us. In any case, we will only accept Directions submitted by or bearing the signature(s) of the any Authorised Officer, in accordance with the Mandate;

- (c) you acknowledge, however, that we are entitled to refuse to carry out Directions if we have doubts about the identity of the person giving the Direction or of the beneficiary or for any other reason;
- (d) we particularly draw your attention to the risks associated with the sending of Directions by facsimile, specifically to the mistakes which can be made when Directions are sent by facsimile or the misappropriations and frauds which can be committed both on the content and on the signature of such Directions;
- (e) to avoid any duplication, all written confirmations of previous oral Directions must clearly refer to those oral Directions;
- (f) in case you send a Direction 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;
- (g) we reserve the right (but are not obliged) to request confirmations by telephone or in writing, as the case may be;
- (h) if you give a Direction to us confirming or modifying another Direction without mentioning that it is a confirmation or a modification; we are allowed to consider such subsequent Direction as being in addition to the original Direction; and
- (i) any message sent by us to the facsimile number indicated by you shall be deemed to have been properly transmitted.

Our account statements and records shall conclusively prove that the transactions mentioned therein have been carried out in accordance with the Directions given by/for you.

You exclusively and solely assume all risks, particularly those arising from errors in communication or comprehension including errors as to your identity or security and misappropriation risks, resulting from the use of such means of communication and relieve us from any and all responsibility in this respect.

- 4.8 We shall not be liable to you or any other person for any Loss suffered as a result of us acting or declining or deferring to act (wholly or in part) upon a Direction. The fact that any Direction may later be shown to be in any way false, inaccurate, unauthorised or otherwise not authentic, shall not be an impediment to our rights hereunder. You hereby waive any and all claims you may have now or in the future against us in this regard (other than in respect of fraud or deliberate misconduct on our part).
- 4.9 We will attempt to stop or cancel a transaction when asked to do so by you, but will not be responsible for any Loss suffered by you if we cannot do so.
- 4.10 Except where provided to the contrary, Directions 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.

- 4.11 You shall advise us in writing, in each particular case, when Directions have to be executed within a time limit and when delays in the fulfilment of such orders may cause damage. Directions must, however, always be given with reasonable advance notice (minimum three (3) Business Days) and shall be subject to customary execution terms.
- 4.12 Whenever we receive instructions on which the name does not match the Account number indicated thereon, we may validly rely on the Account number.

## 5. Communications

- 5.1 Any communication to be made under or in connection with these *Standard Terms* shall be made in writing.
- 5.2 The address and contact details including electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for relevant notices and communications hereunder shall be those as notified to other Party from time to time.
- 5.3 Any notices and communications (including any trade confirmation, advice note, contract note or other notification) from us to you (other than any Alert) are effective when:
- (a) delivered personally, at the time of delivery,
  - (b) sent by post at the last address of which the Bank has received notice, five (5) Business Days after posting; and
  - (c) sent by electronic mail, at the time we send it.
- 5.4 Each notice or communication to you (including any trade confirmation, advice note or contract note whether or not provided to you by us) shall, in the absence of manifest error, be conclusive and binding on you, unless you notify us in writing within three (3) Business Days of the date of the communication that you disagree with its contents.
- 5.5 Any notices and communications (including Directions) from you to us will be effective only when actually received by us.
- 5.6 You will be deemed to have been Alerted for the purposes of these *Standard Terms*, at the following times in respect of each of the following means of Alert:
- (a) publishing the information on the Website, at such time as the information is published on the Website;
  - (b) advertising the information in a newspaper, at such time as the information is published in the relevant newspaper;
  - (c) communicating the information in writing, at the time we send it;
  - (d) sent by post at the last address of which the Bank has received notice, five (5) Business Days after posting; or
  - (e) advising you in person of the information, at the time when you are so advised.

- 5.7 You may communicate with us in English or in the communication language agreed with us. You acknowledge that certain documents or information of general nature such as research papers, prospectus, and product sheets *etc.* may not be available in the communication language agreed with us but may only be available in English. You hereby request and agree to receive such information and documents in English.
- 5.8 You agree that we may call you in relation to any service, investment and/or opportunity that we consider may be of interest to you.
- 5.9 In order to comply with its legal obligations but also preserve evidence of any commercial transactions or any other commercial communications done by telephone and to avoid misunderstandings or lawsuits, all telephone conversations between you (or an Authorised Officer) and us will be automatically recorded by us (including for the avoidance of doubt conversations that result or may result in transactions). Our recordings, which are kept for a limited period of time (but no longer than required or permitted by Applicable Law, notably in consideration of legal prescription periods), shall be and remain our sole property. Such recordings shall be conclusive evidence of the Directions, instructions, orders or conversations recorded and may be submitted as evidence in any procedure relating to the disputed instruction or transaction. You hereby confirm having informed, including in the event of changes, any Authorised Officer about the telephone recording. In the event of litigation, the Bank reserves the right to use such recordings as evidence.

With regard to the risks of communication error or misunderstanding, you shall not be entitled to cite in your own favour any technical defect in the telephone conversation recording system or the fact that a conversation has not been recorded.

## 6. Taxes

- 6.1 If any deduction or withholding for or on account of Tax from a payment due from you to us is required by any Applicable Law or by any Governmental Authority to be made by you, the amount of the payment due from you shall be increased to an amount which (after making any Tax deduction or withholding) leaves an amount equal to the payment which would have been due if no Tax deduction or withholding had been required. In any such case, you agree to deduct the amount for any applicable Tax, pay that amount to the relevant Governmental Authority in accordance with Applicable Law and give the original receipts in respect of such payment to us.
- 6.2 If we are required to make any payment of or on account of Tax on or in relation to any sum received or receivable by us from you (including any sum deemed for purposes of Tax to be received or receivable by us whether or not actually received or receivable) or if any liability in respect of any such payment is asserted, imposed, levied or assessed against us, you shall, within three (3) Business Days of our demand, promptly indemnify us, together with any interest, penalties, costs and expenses payable or incurred in connection therewith.

- 6.3 You will be responsible for fulfilling your tax obligations according to the laws applicable to your (personal) situation and commits towards the Bank to fulfil at any time any duties as to avoid hazarding the Bank's reputation.

You will bear the taxes applicable on the income and, where applicable, gross proceeds received in the accounts maintained on his behalf with the Bank.

In case any transfer taxes or registration duties or financial taxes or any type of duties is applicable to transactions carried out by You, the latter will be solely responsible for their settlement unless required by the law, but it will then be debited from your account(s).

You commit towards the Bank to comply with your tax obligations in relation with any deposit or assets deposited and/or held with the Bank, and/or managed by the Bank. The absence of fulfilment of certain tax obligations may trigger financial penalties and criminal sanctions all to be borne by you.

The Bank shall not, in any case, be held liable for any adverse consequences for you resulting from (i) your failure to declare or fulfil your tax / legal obligations and/or (ii) the communication by the Bank of information related to you to the competent institutions/tax authorities in fulfilment of the laws and regulations in force.

- 6.4 Notwithstanding the provisions or paragraph 26 of these *Standard Terms*, you declare, accept and undertake to inform the Bank whether he is or when you becomes an U.S. taxpayer within the U.S. tax rules, more particularly under the U.S. Internal Revenue Code, the "Foreign Account Tax Compliance Act" (FATCA) and the inter-governmental agreement as entered into by the United States of America and the Grand Duchy of Luxembourg on 28 March 2014 (the "IGA") and implemented in Luxembourg by the law of 1 July 2015.

- 6.5 In the event certain indications lead the Bank to presume that you could be a U.S. taxpayer, you may be required to provide the Bank with (i) information to enable the latter to determine your link with the United States and your status under FATCA and the IGA and (ii) the relevant documentation evidencing your status.

You are deemed informed that in order to comply with the IGA the Bank may be obliged to (i) report to the tax authorities certain information related to you and your accounts and assets and / or income received for the final reporting to the US tax authorities (the "IRS"); or (ii) where and if applicable withhold taxes.

- 6.6 You have the right to access and rectify personal data provided to the tax authorities. These rights may be exercised as described under the present Standard Terms and Conditions.

- 6.7 You also undertake to provide the Bank with all information that the Bank may request from you in order to fulfil the above described reporting obligation. You are aware that the failure in providing the Bank with the requested information within the relevant time period, could trigger sanctions and penalties.

- 6.8 The Bank cannot under any circumstances be liable for any losses or adverse consequences resulting from a failure to make a declaration, from a false or erroneous declaration by you of your US taxpayer status and/or any reporting of relevant data related to you and your account(s).
- 6.9 You hereby declare, accept and undertake to indemnify the Bank from any losses that might arise due to such causes.
- 6.10 Notwithstanding the provisions therein, the Client acknowledges that pursuant to the DAC 6 Regulation, the Bank is legally required to transmit to the competent Luxembourg authority, and within 30 days, certain information concerning reportable cross-border arrangements. This information requirement is subject of an automatic exchange of information by the competent Luxembourg authority to the Client's tax residence state's authority. In the event that (i) in the context of the relations between the Bank and the Client, a cross-border arrangement has been identified that must be reported and the Client wants to declare it or have another intermediary declare it, or (ii) in the context of a declaration of a cross-border arrangement made by the Client or by an intermediary, the Bank is identified as an Intermediary within the meaning of the DAC 6 Regulation, the Client agrees to inform the Bank as soon as practicable (and no more than within thirty days of the filing of the declaration), and to submit any and all appropriate documents to the Bank, as required by the DAC 6 Regulation and by the Bank's internal procedures, in order to demonstrate that the cross-border arrangement has been declared to the competent tax authorities, in particular but not exclusively the unique reference number ("Arrangement ID") issued by the competent tax authorities following receipt of the declaration.

Generally, the Client agrees to co-operate with the Bank and to provide the Bank with all information and documents required (i) by law, regulations or internal Bank procedures (ii) in order to enable the Bank to comply with any request from the competent tax authorities and make any declaration in accordance with the above obligations. The Client agrees and accepts to provide the Bank with up-to-date and complete information

## **7. Potential conflict of Interest**

- 7.1 You acknowledge and accept that, as a result of the diversified business activities of the Bank and of the fact that the Bank is part of a wider group:
- (a) the Bank may from time to time purchase or sell Financial Instruments for other clients or itself of the same kind as for you and at the same time, and that the Bank is authorised to deal with itself or Affiliates in purchasing or selling Financial Instruments for your account;
  - (b) that Financial Instruments may be purchased or sold for your account which are issued by companies maintaining business relations with the Bank or its Affiliates or in which officers of the Bank or of its Affiliates may serve as directors;

- (c) that 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 with Affiliates of the Bank.

7.2 Mindful of the fact that the Bank and its clients each have their own interests and that conflict of interest may arise from time to time between you and us, we have a conflict of interest policy in place in accordance with the Applicable Law (the "***Conflict of Interest Policy***"), with a view to taking all reasonable steps to identify, prevent and manage any conflict of interest between you and us, or among you and other clients, and to prevent such conflicts from damaging the interests of our clients. This Conflict of Interest Policy is regularly reviewed (at least on a yearly basis) and amended as appropriate.

The following situations may generate potential conflict of interest between you and us (including our managers, employees and tied agents (if any), or any person directly or indirectly linked to us by control) or between you and another client:

- (a) we (or that person) are likely to make a financial gain, or avoid a financial loss, at your expense;
- (b) we (or that person) have an interest in the outcome of a service provided to you or of a transaction carried out on your behalf, which is distinct from your interest in that outcome;
- (c) we (or that person) have a financial or other incentive to favour the interest of another client or group of clients over your interests;
- (d) we (or that person) carry on the same business as yours; or
- (e) we (or that person) receive or will receive from a person other than you an inducement in relation to a service provided to you, in the form of monetary or non-monetary benefits or services.

In relation to certain specific Investment Services or ancillary services provided by us (including, when underwriting or placing Financial Instruments), other types of conflict of interest may occur, which have been factored in our Conflict of Interest Policy.

The Bank has adopted procedures and measures to identify potential conflicts of interest (including but not limited to the situations described above) in accordance with Applicable Law.

7.3 We have taken organisational, administrative and other measures to identify and prevent and/or manage (potential) conflicts of interest in order to minimise any material risk of damage to our clients, including: establishing information barriers (without prejudice to our secrecy obligations), maintaining separate management processes as well as adequate internal governance and organisational arrangements (such as but not limited to the segregation of conflicting tasks, procedures applicable to personal transactions initiated by employees), 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.

- 7.4 Where we consider that the organisational or administrative arrangements under the *Conflict of Interest Policy* made to prevent conflicts of interest from adversely affecting your interest are not sufficient to ensure, with reasonable confidence, that risks of damage to your interests will be prevented and we consider that this course of action is appropriate, we will inform you, in a durable medium and with sufficient details, of the general nature and/or sources of such conflict and the steps taken to mitigate the risks of damage to you, in accordance with Applicable Law, so that you can decide how to proceed.
- 7.5 Where we consider that, notwithstanding the organisational or administrative arrangements under the *Conflict of Interest Policy*, the risk of damage to your interests is too important, we reserve the right to decline the provision of certain services to you, generally or in relation to certain Financial Instruments only.
- 7.6 The above provisions summarise the key aspects of the Bank's Conflict of Interest Policy, in accordance with the Applicable Law. If you wish to have further information on the *Conflict of Interest Policy*, or any specific conflict of interest that you think might affect you, please contact us using the contact details specified in this document.

In particular, the specific written *Conflict of Interest Policy* and further details thereof shall, upon your request, be provided by the Bank in a durable medium before the provision of any investment or ancillary services. You are entitled to make reasonable and proportionate requests for information about the Bank's *Conflict of Interest Policy*. We undertake to answer as clearly as possible and within a reasonable time.

## 8. Indemnity

You shall, within three (3) Business Days of demand, indemnify us against any Loss incurred by us as a result of:

- (i) a failure by you to pay any amount due to us on its due date;
- (ii) you or any Authorised Officer not complying with any obligation under these *Standard Terms*; or
- (iii) us (acting in accordance with these *Standard Terms*) rejecting or declining or deferring to act on any Direction, except where such Losses arise from our negligence, wilful default or fraud.

## 9. Fees, Payments and Accounts

- 9.1 The Bank's charges for the services provided under these Standard Terms are contained in the Fees and Charges Schedule which will be notified to the Client from time to time. In any case, by entering into transactions with the Bank, you shall be deemed to have

accepted the relevant Fees and Charges Schedule of the Bank, as applicable from time to time, unless expressly agreed otherwise.

- 9.2 Unless otherwise stated in the *Fees and Charges Schedule*, all fees are quoted exclusive of any applicable Tax, brokerage fees, transfer fees, registration fees and all other costs and expenses (including any commissions, fees, interest or charges imposed by any other bank) payable in connection with the transactions effected for the Client, and the Client shall be liable for such costs in addition to the fees.
- 9.3 All fees, expenses and any other amounts payable by you to us shall be paid on the relevant applicable due date at the time and in such funds as are specified by us, subject to Clause 6.1, without set-off, deduction or counterclaim.
- 9.4 You further agree that the Bank may charge you with all the charges incurred in carrying out the information measures and preventive and corrective measures which it is to perform pursuant to *Schedule 2*.
- 9.5 We shall be duly authorised to debit any amounts due from you to us from any Account.
- 9.6 We shall have the right to charge interest on any amount that is due and unpaid by you on the relevant due date for payment, with such interest accruing from the applicable due date until the date of actual payment at the relevant rate as we may reasonably determine from time to time.
- 9.7 We may cancel, reverse or debit or decline to credit any amount (including any interest, if any, paid by the Bank on such amount) if:
- (a) we have not actually received that amount in cleared and unconditional funds in full;
  - (b) a mistake has been made;
  - (c) we are required to return the funds to the relevant payer or drawer under Applicable Law or otherwise; or
  - (d) we have reasonable grounds for doing so.

We will notify you as soon as reasonably practicable of any such cancellation, reversal or debit.

- 9.8 We may at our absolute discretion accept third party payments. Where a sum is to be paid by us to a third party, we are not obliged to pay that sum to that other party (or to enter into or perform any related exchange contract) until we have been able to establish to our satisfaction that we have actually received that sum.
- 9.9 Subject to Schedule 2 and any Additional Terms, in respect of any payment made into or for the account of your Account,
- (a) we will credit your Account with the amount of such payment and such amount will be made available to you, only as and when we have obtained it in cleared and unconditional funds in full;

- (b) if cleared or unconditional funds are not obtained in full by us within two (2) Business Days (or such other time as agreed), we will treat such amount as being unpaid and you will be responsible for all charges incurred as a result of cleared or unconditional funds not being obtained in full;
  - (c) we may credit your Account at our discretion up to a specified credit limit, whether or not cleared and unconditional funds have been obtained in full; and
  - (d) you agree to accept full responsibility for the authenticity, validity and correctness of signatures, endorsements and particulars in relation to such payment.
- 9.10 In respect of any international payment, we will, before sending it, convert it into the currency of the country the payment is being sent to, unless you instruct us otherwise. In order to comply with international and foreign payment regulations and requirements, we may include your name, address and other relevant information within such international payment instruction.
- 9.11 No overdraft in respect of an Account governed exclusively by these Standard Terms is permitted without our approval. Overdrafts are subject to the charges as specified in the Fees and Charges Schedule or as may have been otherwise agreed between you and us. We shall be under no obligation to grant any overdraft and if a request for such an overdraft is declined, you may not be able to make such payment from the relevant Account. Upon our prior notice, you must repay any debit balance on any Account on demand and we may cancel any previously approved overdraft limit at any time.
- You further expressly acknowledge and accept that in case the debit interest rate applicable to overdrafts, as set out in the Fees and Charges Schedule, is calculated according to a method consisting in adding a margin to a reference interest rate and that such reference interest rate becomes negative, the debit interest rate to be applied by us will then amount to the margin (and can therefore never become negative).
- 9.12 Information relating to your Account including statements will be provided in a medium and at such time as may be agreed between us and you and in accordance with Applicable Law. Unless you notify us, within fourteen (14) Business Days of receipt, of any inaccuracies, you will be deemed to have accepted the contents of such information and we shall not be liable for any Loss arising from or in connection with any such inaccuracies.

You must not grant any rights, security, charge or other interest to any third party in respect of an Account or the credit balance of such Account without our prior written consent.

Interest is payable on credit balances in an Account only where expressly agreed with us and the applicable credit interest rate is set in the Fees and Charges Schedule or in the specific agreement entered into between you and us. You expressly acknowledge and accept that in case the applicable credit interest rate is calculated on the basis of a reference interest rate and that such reference interest rate becomes negative, the Bank may apply such negative interest rate to the Account in question. Any negative interest

rate shall be immediately due and payable and automatically debited from the Client's Account.

- 9.13 We shall be entitled to close or suspend any Account at our discretion by giving you five (5) Business Days' prior notice. We may in exceptional circumstances (including suspected fraud, illegal activity or unauthorised access) suspend or close any Account with immediate effect and we will notify you before, or as soon as reasonably practicable after, any such suspension or closure to the extent permitted by Applicable Law. We shall not be liable to you or any other person for any Loss incurred by you or such other person as a result of us suspending or closing an Account. You may request us to close any Account by way of a Direction and we will close the relevant Account at such time as we have confirmed all activities and/or transactions in relation to that Account have been cleared or otherwise settled.
- 9.14 Any Account closure shall not affect any rights or obligations of the Client or the Bank which may have accrued before the date of closure.
- 9.15 If the legal conditions for the provision of information to the Client via the Website are fulfilled, the Bank may provide information relating to fees, commissions, interest and duties by publishing its *Fees and Charges Schedule* on the Website. In such case, the Client will be informed electronically about the Website address and the place on such Website where he or she can have access to this information.
- 9.16 The Client is hereby informed and agrees that the Bank fulfils its obligation to return funds not by means of cash or cheque remittance but exclusively by way of transfers.

## 10. Set-Off

We may set off any obligation (whether or not due for payment) due from you to us or any of our Affiliates against any obligation owed by us to you including any amount standing to the credit of any Account, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, we may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

## 11. Currency Conversions

- 11.1 In any circumstance where a payment is received by us from you in a currency other than that in which the relevant obligation is expressed to be payable, we may make currency conversions in respect of any such amount received by us from you at the rate of exchange as determined by us.
- 11.2 In the event of such a conversion, you shall, as an independent obligation, within three (3) Business Days of demand, indemnify us against any Loss incurred by us arising out of or as a result of the conversion.
- 11.3 You waive any right you may have in any jurisdiction to pay any amount to us in a currency or currency unit other than that in which it is expressed to be payable.

## 12. Limitation of Bank Liability

- 12.1 Under no circumstances whatsoever shall the Bank, its Affiliates or its agents be liable to the Client or to any third party for any and all Losses that the Client may suffer as a result of, arising from or in relation to, the services or transactions to which these *Standard Terms* apply or the provisions of these *Standard Terms*.
- 12.2 Clause 12.1 shall apply howsoever any Loss to the Client arises, whether out of contract, tort, statute or otherwise.
- 12.3 Notwithstanding Clause 12.1, the Bank shall be liable for a direct Loss suffered by the Client to the extent it is caused by any fraud, negligence or wilful misconduct on the part of the Bank.
- 12.4 The Bank shall not be liable to the Client or any third party for any Loss suffered in connection with or as a consequence of any Force Majeure Event.
- 12.5 Any other limitation of liability contained in the Additional Terms is in addition to and does not limit this Clause 12.
- 12.6 The Bank is a member of the ‘Fonds de garantie des dépôts Luxembourg’ (FGDL), which ensures the protection of Clients’ deposits up to certain amounts and subject to certain conditions in case of default of the Bank, as further described in Clause 20.
- 12.7 The Bank is a member of the ‘Système d’indemnisation des investisseurs au Luxembourg’ (SIIL), which ensures the protection of Clients’ Financial Instruments and funds with regard to investment operations up to certain amounts and subject to certain conditions in case of default of the Bank, as further described in Clause 19.2.

## 13. Partnerships

- 13.1 This Clause 13 shall not apply unless you are a partnership.
- 13.2 If the Client is a partnership,
- (a) all partners (on a joint and several basis) are bound by these *Standard Terms*, and are each liable for all debts and liabilities owed by the partnership to the Bank;
  - (b) the Client must promptly notify the Bank of any change in the composition of the partnership including change of name of the partnership;
  - (c) any person who stops being a partner in the partnership for any reason remains liable for all debts and other liabilities owed by the partnership to the Bank which have accrued up to and including the date that such person ceases to be a partner in the partnership; and
  - (d) Unless otherwise informed in writing, the Bank shall be entitled to treat any and all remaining or new partners (as the case may be) as having full authority to act for and on behalf of the partnership.

## 14. Confidentiality and Disclosure of Information

14.1 The Bank is bound by professional secrecy rules, and may not communicate data concerning, and information relating to the business relationships with the Client (hereinafter referred to as the “**Information**”) to any third-party, except when disclosure of the Information is made in compliance with, or required under, Applicable Law, or upon instruction or with the consent of the Client.

The Client explicitly instructs and expressly gives his consent to the Bank to disclose and transfer Information, including but not limited to the name, address, nationality, date and place of birth, profession, source of wealth, information on identification documents, account number, 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, and more generally any Information which may allow for the direct or indirect identification of persons connected to the Client, such Information concerning in particular the Client’s shareholders, beneficial owners, counterparties or third parties (such as directors, Authorised Officer, or contact persons of the Client) and their representatives (hereinafter the “**Related Individuals**”) to governmental, regulatory or supervisory authorities and other competent authorities (including tax authorities) located outside Luxembourg (the “**Authorities**”) upon valid request of such Authorities pursuant to their local law and as permitted by Luxembourg law.

The disclosure of the Information by the Bank to the Authorities serves the purpose of enabling the Bank to comply with its regulatory obligations (notably with respect to the reporting of large exposures and million loans, the calculation and reporting of repayable amounts under applicable deposit guarantee and investor protection schemes, compliance and risk management requirements, Market conformity checks) and its tax and other statutory reporting obligations.

The Client further acknowledges and agrees that certain laws, regulations, international payment systems, stock exchanges, central depositories, trade repositories, (sub-) custodians, brokers, issuers, clearing agencies, securities commissions, regulatory bodies or other Authorities and Market participants as the case may be in Luxembourg or abroad (the “**Information Recipients**”) may require the identification of the person placing an order and/or its beneficiary. The Bank draws the attention of the Client to the fact that where funds or Financial Instruments are to be transferred, stored or processed (including for the avoidance of doubt when funds are received in a Client’s account), it may have to disclose Information relating to the Client on the transfer, storage or processing documents. By signing these *Standard Terms*, 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 (such as the identity/company name, address, nationality/domicile, date and place of

birth/incorporation, account number or IBAN, BIC (Bank Identifier Code) of the Client as well as the economic reason for the transaction) is processed by the Bank and other specialised companies, such as SWIFT (Society for Worldwide Interbank Financial Telecommunication) or CIPS (Cross-border Interbank Payment System) among others. Such processing may be operated through centres located in other European Union member states, the People's Republic of China or in the United States of America or in other countries in the world, according to their local legislation. As a result, the relevant Authorities can request access to Information held in such operating centres for the purposes of fighting terrorism or combating money laundering.

Any Client, instructing the Bank to execute a payment order or any other operation, is considered as instructing the Bank and giving its consent to perform all necessary actions (including but not limited to disclosure, transfer and otherwise making available of relevant Information to the aforementioned recipients, which may process such Information outside of Luxembourg or the European Union, as necessary for the correct completion of the transaction.

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 (including any information regarding the economic reason for a transaction or the holding of the Financial Instruments). Non-compliance with disclosure request 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 (including any information regarding the economic reason for a transaction or the holding of the Financial Instruments) if the national or foreign law provisions in question or relevant Information Recipients require disclosure of the identity and the holding of the Client and/or beneficial owner (including any information regarding the economic reason for a transaction or the holding of the Financial Instruments) 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 his identity and holdings.

When fulfilling an instruction of the Client, the Bank may be required (in compliance with the present Standard Terms) to disclose some or all Information to entities based in jurisdictions not having similar levels of personal data protection or professional secrecy laws and regulations than those applicable to the Bank. In those cases the Bank is performing such disclosure as necessary for the sole performance of the contract between the Client and the Bank. Further, the Client acknowledges and agrees that a third party recipient may potentially forward Information to its branches or group entities or to other Information Recipients within and/or outside of its jurisdiction.

The Client is responsible to ensure that Related Individuals are aware of the information

provided under this Clause 14 and their confidentiality rights and that all Information is provided, disclosed transferred or otherwise made available to the Bank in accordance with the respective permissions, under applicable laws and regulations.

Upon the Bank's request, the Client shall provide supporting evidence regarding the aforementioned permissions under applicable laws and regulations. The Client acknowledges that the transfers and disclosures of Information by the Bank, as set out above, will be undertaken in compliance with Applicable Law and do not entail any breach by the Bank of its professional secrecy obligation.

The Client confirms accepting to bear all consequences resulting from the disclosure of Information and that the Bank shall not be held liable in any way for any loss, damages or costs caused or incurred in relation to the aforementioned accesses and/or transfers of Information.

In this respect, the Client represents and warrants that he has informed any (other) Related Individuals about the existence and content of the above instructions and has obtained, as appropriate, the latter's consent and the mandate to consent on their behalf to the transfer of the Information, as set out above and the compliance with and observance of such instructions. The Client also represents and warrants that he will obtain the same consent and mandate from any future Related Individuals, where applicable. The Client is solely responsible for the compliance with and observance of the above instructions by any other Related Individuals and agrees to indemnify and hold the Bank harmless from and against any and all liabilities arising in relation thereto including with respect to claims by any (other) Related Individuals that they have not consented to the transfer of their Information, as set out above.

The disclosure or transfer of Information does not create any direct relationship between the Client and the Information Recipients.

The Information will be transferred by the Bank to the Information Recipients for as long as the Client maintains a banking relationship with the Bank and for two (2) years thereafter. The Information Recipients will be required to store the Information in accordance with the applicable statutory retention periods and process the Information in accordance with any Applicable Law.

14.2 The Bank shall keep all Information and any services provided hereunder confidential, except that the Bank may disclose such Information on a need to know basis to:

- (a) any person to (or through) whom we assign or transfer (or may potentially assign or transfer) all or any of our rights and obligations under these *Standard Terms*;
- (b) any person with (or through) whom we enter into (or may potentially enter into) any participation, or sub-participation in relation to, or any other transaction under which payments are to be made by reference to, any credit facilities or lendings; or
- (c) any professional advisor to us, our Affiliates including in particular China Construction Bank Corporation Luxembourg Branch which is established at the same address and share the same premises, IT systems and tools, and human

resources with the Bank, or any of the parties referred to in (a) and (b) above who is under a duty of confidentiality to the discloser;

provided that, in relation to (a) and (b) above, the person to whom the Information is to be given has entered into an appropriate confidentiality undertaking in respect of such Information on substantially the same terms as the duty of confidentiality owed by us to you in respect of the relevant Information pursuant to this Clause 14.

14.3 The Client acknowledges that the Bank may at its discretion and to the extent permitted by law decide to make use of Telework. The Client acknowledges that in the context of the Telework, the Bank's employees may process Client's data remotely from within and outside the territory of Grand-Duchy of Luxembourg. Telework is subject to strict regulatory cyber and information security requirements including but not limited to the ones described within the Circular CSSF 21/769, as amended from time to time. The Client expressly releases the Bank from any liability in case of the materialisation of risks associated with Telework in relation to Client's data, such as the access to Client's data by foreign authorities of the country where the relevant Bank's employee is located.

## 15. Data Protection

15.1 In the course of the business relationship with the Client, the Bank processes personal data concerning individuals connected with the Client. The details of such personal data processing are provided in the **Data Protection Information Notice** which was delivered to you during the Bank's customer due diligence process and/or which is available on our website at <http://eu.ccb.com/europe/en/zxgg/202304181681785338.html>, where it is updated from time to time.

15.2 Where personal data is provided, disclosed, transferred or otherwise made available by the Client to the Bank, the Client shall ensure that it is carried out in compliance with Applicable Law, in particular Data Protection Law, and that there is no prohibition or restriction which could:

- prevent or restrict the Client from providing, disclosing, transferring or otherwise making available the personal data to the Bank;
- prevent or restrict the Bank from providing, disclosing, transferring or otherwise making available the personal data to the authorised recipients as further described in the Data Protection Information Notice; and
- prevent or restrict (i) the Bank from otherwise processing the personal data or (ii) the entities who act as processors of the Bank from processing the personal data on behalf of the Bank, for the purposes set out in these *Standard Terms* and/or in the Data Protection Information Notice.

15.3 The Client shall ensure that it has provided the Data Protection Information Notice to the Related Individuals (as defined above under Clause 14 - "*Confidentiality and Disclosure of Information*"), including updates to the Data Protection Information Notice, informing

them about the processing of their personal data by the Bank and invite them to access the Bank's website at <http://eu.ccb.com/europe/en/zxgg/202304181681785338.html> for time to time to receive information and to learn more about how the Bank processes personal data. Where required, the Client shall procure the necessary consent from such Related Individuals to the processing of their personal data as described in the Data Protection Information Notice. Upon request, the Client shall provide a written confirmation to the Bank that it has complied with the requirements described in this Clause.

15.4 The Client shall indemnify and hold the Bank harmless for any direct and indirect damages and financial consequences arising from any breach of the obligations set out in this Clause 15.

## 16. Outsourcing of business areas

In order to improve the efficiency and quality of the operational tasks relating to the services offered to the Client (such as, among others, ensuring IT security), the Bank may cooperate with service providers which may or may not be Affiliates.

In this context, the relevant service providers may potentially have access to certain 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 information and documents may be transmitted by the Bank to the service providers (the "Client Information").

Any disclosure or transfer of Client Information to any third party service providers in accordance with the purposes described under Clause 16 shall be on a need to know basis and such third party service provider shall agree to keep such information confidential based on the same terms as set out in these Standard Terms.

Descriptions and purposes of the outsourced services (including new ones), the information that may be transferred and/or disclosed for each outsourced service and the country where the service providers are established are attached as *Schedule 4* to these *Standard Terms*.

In case of update, including for the avoidance of doubt, any new outsourced service or change in the country of a service provider, the Client will be informed in writing in accordance with Clause 5 of these *Standard Terms* about the relevant changes. These changes will be deemed to be accepted by the Client if the Client has not addressed a written objection to the Bank within 30 days of the receipt of the Bank's notification. In case the Client objects to such update within the abovementioned timeframe, such objection shall be deemed to constitute a termination notice of the Client for the entire business relationship with immediate effect.

The Bank has taken reasonable technical and organisational measures to ensure the confidentiality on the data transmitted and to protect the data against any unauthorized processing, taking into account that the level of protection for personal data in third-countries may not be the same as in the European Union. The service providers are either

subject by law to a professional secrecy obligation or will be contractually bound to comply with strict confidentiality rules. Client's data 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 provider, on a need to know basis. Unless otherwise authorized 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 other third-parties than the relevant service providers. The Client however hereby acknowledges and accepts that certain service providers may not be subject to the Luxembourg professional secrecy rules and that the professional secrecy that may be applicable to them may be less stringent than the Luxembourg professional secrecy legislation.

Against that background, the Client hereby explicitly consents and expressly mandates, authorizes and empowers the Bank to transfer the data to service providers for the purposes described above in accordance with the terms described in this Clause 16, and acknowledges that the sharing of the data occurs with its full knowledge and in its best interest.

## 17. Assignment and Transfer

### 17.1 The Bank may:

- (a) assign any of its rights; or
- (b) transfer by novation any of its rights and obligations,

under these *Standard Terms* without any consent from you or any third party. You shall cooperate as necessary with any such transfer or assignment including signing any such documents as may be required.

### 17.2 You may not assign any of its rights or transfer by novation any of its rights and obligations under these *Standard Terms* without our prior written consent.

## 18. Amendment, Suspension and Termination

18.1 In particular in the event of changes in laws or regulations applying to the banking sector, changes in banking practices or in conditions on financial Markets, we may amend these *Standard Terms* and/or add new provisions at any time by alerting the relevant amendments to you in writing.

18.2 If we intend to change these *Standard Terms* and/or to add new provisions, we shall inform you immediately, indicating the clauses that we intend to change or add, as well as the content of these changes or additions. You agree that we may notify you of such changes, either in writing or by publication on the Website or by any other means of communication (including SWIFT), at our discretion. The proposed changes or additions may also be implemented by way of a separate document which will then form an integral part of these *Standard Terms*.

18.3 Unless stipulated otherwise in these *Standard Terms*, the changes, additions and separate documents shall be deemed to have been accepted if you do not object to them in writing

to the Bank before the changes are to take effect. If you object to them, you shall be entitled to terminate these *Standard Terms* with effect at any time until the date when the changes are due to take effect.

18.4 We may suspend the provision of any service to you:

- (a) in compliance with any law enforcement or regulatory enforcement action or instruction or in accordance with the instructions of any Governmental Authority or other legal authority;
- (b) on reasonable grounds relating to the security, or suspected unauthorised or fraudulent use, of any service, or a significantly increased risk that you may be unable to fulfil your liability to repay any debit balance on any Account; or
- (c) within three (3) Business Days of receipt of a written request from you for such suspension.

18.5 Where we suspend the provision of any service under Clause 18.4(b), unless it is unlawful for us to do so, we will inform you in writing of such suspension and the reasons for it before or, if we cannot do so, immediately after such suspension.

18.6 Either Party may terminate these *Standard Terms* by giving the other Party five (5) Business Days prior written notice.

18.7 We may terminate these *Standard Terms* (including our business relationship and/or any Accounts) immediately at any time and without prior notice without being required to justify any reasons to you, subject to any requirements under Applicable Law. We will notify you in accordance with the communication methods indicated in Clause 5 above.

18.8 Unless otherwise agreed, any termination of these Standard Terms shall be without prejudice to:

- (a) all and any of the rights and liabilities of the Parties accrued prior to the date of such termination; and
- (b) the completion of transactions already initiated,

and shall not affect any accrued fees or charges under these *Standard Terms* which shall become immediately due and payable. For the avoidance of doubt, transactions which are in progress at the time of any termination shall be completed on the same terms as if these *Standard Terms* had not been terminated.

18.9 Provisions under these *Standard Terms* relating to indemnity, limitation of liability, confidentiality, set-off and taxes shall survive any termination of these Standard Terms.

18.10 In the event of a termination of these *Standard Terms*, you shall return any materials, documents, hardware or software relating to the services that have previously been provided by us to you.

## 19. Unclaimed assets

- 19.1 You hereby undertake to notify us of any relevant change in your circumstances and to take all necessary measures, including the nomination of an authorised agent for your Account(s), to prevent the assets from becoming dormant.
- 19.2 If, however, contact with you is lost, we shall, at our own discretion and depending on the value of assets in the Client's Account(s), conduct investigations in Luxembourg and abroad in order to re-establish contact. In such cases we shall be entitled to conduct investigations using our own resources or by calling in third parties equally bound by professional secrecy. All expenses involved shall be borne by you, whatever the final amount, in addition to our usual fees.
- 19.3 If such investigations are fruitless, we shall regard the Client's Account(s) as dormant in accordance with Applicable Law.
- 19.4 Should we come to the conclusion that it is not possible to trace potential beneficiaries and that the assets in the Account(s) shall be regarded as unclaimed, you hereby agree that we may terminate our business relationship and we are authorised (but not obliged), among others, to:
- transfer the assets in the dormant Account(s) to the *Caisse de Consignation*; or
  - liquidate any assets held in the Client's Account(s) and transfer any securities / cash to a non-bearing interest account and that we may set off administrative costs for this account against the funds held in the Account(s). The Client's Account(s) will then be closed once there are not enough funds in the Account(s) to cover our costs.

## 20. Protection of deposits and investor protection

### 20.1 Deposit Guarantee Fund

In accordance with Applicable Law, the Bank is a member of the Luxembourg deposit guarantee scheme ('Fonds de Garantie des Dépôts Luxembourg' – FGDL) (hereinafter referred to as "**Deposit Guarantee Scheme**").

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

### 20.2 Investor Protection Scheme

In accordance with Applicable Law, the Bank is a member of the Luxembourg investor compensation scheme ("Système d'indemnisation des investisseurs Luxembourg") (hereinafter referred to as "**Investor Protection Scheme**").

The total claim of the Client against the Bank generated by the inability of the Bank to:

- (a) repay funds owed to the Client or held on the Client's behalf by the Bank and linked to investment transactions; or
- (b) 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.

Client's 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.

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 of the court or the publication of such decisions.

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

All claims resulting from a deposit within the meaning given to such term in the BRR Act 2015 must be guaranteed by the FGDL. No claim can be indemnified twice under the two guarantee schemes.

## 21. Complaints

The Bank has in place a procedure for dealing with complaints received from its clients. If the Client wishes to make a complaint in relation to any matters covered by these *Standard Terms*, details of the Bank's complaints procedure are available on the Website under the Special Notice section (Complaints Handling) under <http://eu.ccb.com/europe/en/tszl/685455.html> and on written request from:

Chief Compliance Officer

China Construction Bank (Europe) S.A.

1, boulevard Royal, L-2449, Luxembourg

Email: [compliance@eu.ccb.com](mailto:compliance@eu.ccb.com)

Telephone: [+352 286 688](tel:+352286688)

Without prejudice to the right to bring proceedings before a court in accordance with Clause 24 of these *Standard Terms*, the Client is entitled to file an out-of-court complaint with the CSSF regarding any alleged infringement of its obligations by the Bank. 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 Website, under the Special Notice section (Complaints Handling) under <http://eu.ccb.com/europe/en/tszl/685455.html>.

## 22. Business Purposes

- 22.1 The Client represents and warrants that the Client uses the services provided pursuant to these *Standard Terms* and acts in relation to anything under these *Standard Terms* wholly for the purposes of its business.
- 22.2 All services provided by the Bank pursuant to these *Standard Terms* are free from any proceedings for suspension of payments or any proceedings for the voluntary or judicial winding-up of the Bank's activities.

### 23. Miscellaneous

- 23.1 If, at any time, any provision of these *Standard Terms* is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- 23.2 No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under these *Standard Terms* shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies provided by law.
- 23.3 These *Standard Terms* is the entire agreement between the Parties about its subject matter and replaces all previous agreements between the Parties on that subject matter.
- 23.4 A person who is not a party to these *Standard Terms* has no right to enforce any of the terms hereunder or rely on any exclusion or limitation contained herein.
- 23.5 The Bank shall only act on any Direction or perform any service on a Business Day and during business hours.
- 23.6 Any certification or determination by the Bank of a rate or amount is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
- 23.7 The records of the Bank (whether in paper, electronic, data or other form) of any Direction or other communication are conclusive of their contents or the receipt or non-receipt by the Bank of any such Direction or communication.
- 23.8 The services rendered by the Bank to the Client are not exclusive and you acknowledge that we may act for and advise other clients and intend to do so in the future.

### 24. Governing Law and Jurisdiction

- 24.1 These *Standard Terms* and all non-contractual obligations arising in any way whatsoever out of or in connection with these *Standard Terms*, shall be governed by, construed and take effect in accordance with, Luxembourg law.
- 24.2 The courts of Luxembourg have exclusive jurisdiction to settle any dispute arising out of or in connection with these *Standard Terms* (including a dispute regarding their existence, validity or termination and claims for set-off or counterclaim and non-contractual obligations) (a "**Dispute**").

24.3 The Parties agree that the courts of Luxembourg are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

24.4 This Clause 24 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

## 25. **Client Representations and Warranties**

You represent and warrant to us on a continuous basis that:

- (a) you have full capacity and authority to enter into these *Standard Terms* and to perform your obligations hereunder, on behalf of yourself or, if applicable, any Underlying Client;
- (b) these *Standard Terms* are binding upon you and do not and will not violate any law or agreement by which you are bound;
- (c) no litigation, arbitration or similar proceedings are current or, to your knowledge, pending or threatened, which might, if adversely determined, have a material adverse effect on your financial condition or on your ability to perform your obligations under these *Standard Terms*;
- (d) all information you supply to the Bank is true, accurate, complete and not misleading in any material respect as at the time of delivery and any changes to such information shall be promptly notified to the Bank; and
- (e) all necessary authorisations, internal or otherwise, to enable you to validly enter into these *Standard Terms* on behalf of yourself or, if applicable, any Underlying Client and to carry on your business and act on behalf of yourself or, if applicable, any Underlying Client in your dealings with us have been obtained and are in full force and effect.

## 26. **US Person**

Notwithstanding paragraph 6.4 of these *Standard Terms*, the Client is responsible to inform the Bank if the Client is or become a US taxpayer ("**US person**") as defined by the US regulations.

The Client acknowledges that the Bank will not provide securities services to a US person. Starting from the moment the Bank is informed that the Client is a US person, the Client expressly authorized the Bank to suspend by selling or transferring the related securities to a third party being outside the Bank's Group.

Should the Bank suspect that the Client is a US person, the Client must provide by a reasonable date set by the Bank any information which would be necessary to determine its potential status as a US person. Should the Client fail to provide such information the

Bank is within its rights to terminate its relationship without further notice, as well as to proceed to collect any outstanding taxes that may be applicable.

The Bank cannot be held liable for failure of the Client to disclose such information or to provide false information used by the Bank in order to qualify the Client's status as a US person.

If the Client is a US person, the Bank is authorized to communicate all the information deemed necessary, the assets and/or revenue respectively hold and/or received by the Client at the Bank, to the relevant tax authority as specified in the applicable regulation.

**Signatures**

For and on behalf of (name of legal person):

\_\_\_\_\_

| N° | Title, Last Name, First Name<br>and signature                                       | Function | Date of<br>signature | Place of<br>signature |
|----|---|----------|----------------------|-----------------------|
| 1  | <p>_____</p> <p>Title, Last Name &amp; First Name</p> <p>_____</p> <p>Signature</p> |          |                      |                       |
| 2  | <p>_____</p> <p>Title, Last Name &amp; First Name</p> <p>_____</p> <p>Signature</p> |          |                      |                       |

With the above signature(s), the Client agrees to promptly inform the Bank of any change that might occur to the information contained in this form, especially concerning their legal or professional status, directors or legal representatives.

## Annex - Deposit guarantee scheme

### General Information on the Luxembourg deposit guarantee system (the “**Deposit Guarantee Scheme**”)

|   |  |
|---|--|
| Deposits with the Bank are protected by:                      | <i>Fonds de garantie des dépôts Luxembourg (FGDL)</i> (1)  |
| Limit of protection:  | EUR 100,000 per depositor per credit institution (2)   |
| If you have more 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 other person(s):             | The limit of EUR 100,000 applies to each depositor separately (3)  |
| Reimbursement period in case of credit institution’s failure: | Seven working days (4)   |
| Currency of reimbursement:                                    | Euro (“EUR”)   |
| Contact:  | <b>Fonds de garantie des dépôts Luxembourg (FGDL)</b><br>Head office address: 283, route d’Arlon, L-1150 Luxembourg<br>Mailing address: L-2860 Luxembourg<br>Phone: (+352) 26 25 1-1<br>Fax: (+352) 26 25 1-2681 |
| More information:   | Please refer to FGDL website:<br><a href="http://www.fgdl.lu/">http://www.fgdl.lu/</a>   |
| Acknowledgement of receipt by the Client:                     | [date and signature of the Client]   |

(1) Scheme responsible for the protection of your deposit

(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, he or she will only be repaid EUR 100,000.

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

In cases referred to in article 171 (2) of the BRR Act 2015, deposits are guaranteed beyond EUR 100,000, in which case they are guaranteed up to EUR 2,500,000. More information is available under <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 to which two or more persons are entitled 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.

### (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](mailto:info@fgdl.lu)

It will repay your deposits up to EUR 100,000 within seven working days starting 1 June 2016.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fgdl.lu/>.

### (5) Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes.

However, there are a few exceptions for certain deposits. Please refer to the website of the FGDL in this context. The Bank will also inform you on request whether certain products are covered or not. If deposits are covered, the Bank will also confirm this on the statement of account.

## **Schedule 1 - Terms of Investment Services**

### **For Professional Clients and Eligible Counterparties**

For avoidance of doubt, this *Schedule 1* shall not apply unless the services provided to you fall within the scope of Investment Services, as applicable to the Bank and as further detailed in Clause 3 of this *Schedule 1*. If any provision in other parts of these *Standard Terms* conflicts with, or contradicts, a provision in this *Schedule 1*, the latter provision shall prevail to the extent of such conflict or contradiction and only insofar as it does not conflict with any duty or obligation we may owe to you under any Applicable Law.

#### **1. Investment Services**

We are required under the Applicable Law to provide you with a description of the nature and risks of Investment Services and of the specific types of Financial Instruments offered in this context which, as applicable to us, include transferable securities, money-market instruments, swaps and other derivative contracts.

You acknowledge and accept that, whenever the legal conditions for the provision of information to you via the Website are fulfilled, we may validly provide certain information, such as but not exclusively, information on the Bank, information on Financial Instruments, information on costs and associated charges and information on the execution policy, exclusively via our Website at the discretion of the Bank. You will be notified electronically of the Website address and of the place on such Website where you can have access to this information. By signing the present document, you undertake to consult regularly the Website. When required by Applicable Law, we shall also notify electronically you of any changes to such information by indicating the Website address and the place on such Website where you can have access to the modified information.

You are hereby informed and approve that telephone conversations and electronic communications with the Bank when providing Investment Services (in particular, reception and transmission or execution of orders) are being recorded. In particular, all telephone communications or conversations between the Bank and you that result or may result in transactions will be recorded, in accordance with Clause 5.9 of the *Standard Terms*. We shall retain all the records (including, any mail, statement or any other communications) in relation to the services, activities and transactions provided by the Bank to you for a period of five years, and where requested by the competent authority, for a period up to seven years. You may obtain copies of such recordings upon request. The information will be presented in the same language as that used to provide Investment Services to you.

#### **2. Client Categorisation**

You must provide us with all up-to-date and exhaustive information we require in order to be able to set out your risk profile and your knowledge in investment matters and Financial Instruments in the largest sense and all necessary information regarding your beneficial owners and, where relevant, your agents or legal representatives.

Based on the information available to us, we will categorise you as either as a Professional Client or Eligible Counterparty and notify you of the relevant category in a client categorisation notice. This categorisation is based on objective criteria set out by the Applicable Law. If you are categorised as an Eligible Counterparty, you will have a lower degree of protection under the Applicable Law and paragraphs 4 (*Appropriateness*), 5 (*Commissions*) and 7(e) and (j) (*Execution and Conduct*) in this *Schedule 1* will not apply to you and our *Order and Best Execution Policy* shall not apply to you and will therefore not be provided to you. We nonetheless remain subject to a general obligation to act honestly, fairly and professionally and communicate in a way which is fair, clear and not misleading whenever you act in a capacity as Eligible Counterparty in your dealings with the Bank..

You undertake to inform us immediately about any change, which could affect your current categorisation and/or your risk profile.

### 3. Our Services

- (a) We may provide you with the following Investment Services:
- (i) underwriting of Financial Instruments and/or placing of Financial Instruments on a firm commitment basis;
  - (ii) execution of orders on behalf of clients (including, entering into Repurchase Agreement transactions);
  - (iii) reception and transmission of orders in relation to one or more Financial Instruments; and / or
  - (iv) dealing on own account (including, trading in Over-The-Counter derivatives).

In addition, where specifically agreed between you and us, we may provide ancillary services (within the meaning of the Applicable Law), including in particular the provision of advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings ("**M&A Advisory Service**").

In some instances we may enter into a specific agreement which further specifies the conditions in which we will provide certain Investment Services and/or ancillary services (including, the M&A Advisory Service) to you. In case of discrepancy between the *Standard Terms* and that specific agreement, the latter setting out the rights and the obligations of the client and the Bank in relation to the provision of a specific Investment Service or ancillary service shall prevail.

These *Standard Terms* apply to all methods or mechanisms used to provide our services to you, including, where applicable, electronic mechanisms and systems.

- (b) In any case, we do not provide the services of investment advice and / or discretionary portfolio management. Accordingly, we will not provide you with investment advice within the meaning of the Applicable Law. Consequently, trade information, Market

information, advice, recommendation or other communications that you may receive from us from time to time are not, unless it is clearly stated to the contrary, presented as being suitable to your specific circumstances and will not have been prepared or distributed in consideration of your particular circumstances. You therefore acknowledge that you enter into any transaction solely on the basis of your own judgement and have not relied on any advice provided by us. Furthermore, we do not undertake to inform you of any potential losses owing to changes in Market conditions, of the value of your assets, or of any circumstances that might prejudice or otherwise impair the value of those assets or the opportunity to invest or disinvest.

- (c) Unless otherwise indicated in writing by you, we shall assume that there are no restrictions on the type of transaction we may deal for you or the Markets upon which transactions may be effected.
- (d) We may, pursuant to your Directions, deal for you in non-readily realisable investments. These are investments in which the Market is limited or could become so; they can be difficult to deal in and it can be difficult to assess what would be a proper Market price or value for them.
- (e) In order for us to execute transactions in Financial Instruments, you undertake to provide us with a legal entity identifier (a "**LEI**"). We may refuse to execute orders if no valid LEI has been provided or made available to us.

#### 4. **Appropriateness assessment**

Unless you advise us in writing to the contrary, in your capacity as Eligible Counterparty or Professional Client, (i) you are deemed to have the necessary knowledge and experience to understand the risks involved in any investment or service provided to you; and (ii) the investment and services that we provide to you will be deemed appropriate for you when we are required by the Applicable Law to assess appropriateness. In addition, you hereby understand and agree that when the Investment Service provided by us to you consists only in execution and/or reception and transmission of orders (with or without ancillary services) carried out at your own initiative, that does not comprise using a credit line, a loan, or an overdraft facility, in relation to non-complex instruments such as bonds admitted to trading on a regulated market or UCITS, we are not required to assess whether the contemplated investment or service offered or demanded, is appropriate for you, and we shall not request nor examine any information which would permit us to perform such an assessment. In this case, you shall not benefit from the protection inherent to relevant conduct of business rules without prejudice to the conflict of interest requirements.

#### 5. **Inducements - Charges**

You acknowledge and accept that, in connection with the provision of Investment Services or ancillary services to you and under certain circumstances, the Bank may pay or receive (to or from third parties) commissions, retrocessions of commission or other benefits (together, "**Inducements**"), and may share Inducements in respect of such services provided to you with third parties, provided that the relevant Inducement: (a) is designed to enhance

the quality of the relevant service provided to you and (b) does not impair compliance with the Bank's duty to act honestly, fairly and professionally in accordance with the best interest of its clients. The amount of such Inducements depends on the product and the product provider and may be based on the trade volume (for instance, size of the issued bond). You expressly accept that such Inducements shall accrue to the Bank and that the latter has no obligation to render account to you in this context. Special agreements between you and the Bank as well as mandatory provisions of Applicable Law remain reserved.

If you are a Professional Client, we will provide you with a separate disclosure of the essential information relating to such inducements (about the existence, nature and amount of the inducements (or, where the amount cannot be ascertained, the method of calculating that amount)) to the extent required by Applicable Law prior to the provision of the Investment Services or ancillary services. We will further disclose to you (when acting as a Professional Client) any Inducement received from or paid to third parties (i) on an ex-post basis where the relevant information of the exact amount of the Inducements received or paid could not be determined on an ex-ante basis; and (ii) at least once a year, as long as (on-going) Inducements are received by us in relation to an Investment Service or ancillary service provided to you, whereby we shall inform you on an individual basis about the actual amount of Inducements received or paid. For the avoidance of doubt, minor non-monetary benefits may be described in a generic way.

As regards the costs and associated charges you hereby acknowledge and agree that we are not obliged to provide you with detailed information on costs and charges in our Fees and Charges Schedule in relation to Investment Services and ancillary services, except where:

- you act in a capacity as Professional Client in your dealings with the Bank and the Investment Services or ancillary services provided to you involve derivatives;
- you act in a capacity as Eligible Counterparty in your dealings with the Bank and the Investment Services or ancillary services provided to you involve derivatives and you intend to offer them to your own clients. You should expressly notify us, before we provide any Investment Service to you involving derivatives of your intention to offer the relevant Financial Instrument or not to your own clients (failure to provide such information on a prior basis may result in the Bank refusing to provide the relevant Investment Service).

You agree that we will provide you with the aggregated amount of the costs and associated charges, including the costs referring to other parties. Nevertheless, you retain the right to request an itemised breakdown of such costs and associated charges.

## 6. Orders

We have the right (but no obligation) to set limits and/or parameters to control your ability to place orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation): (i) controls over maximum order amounts and maximum order sizes; (ii) controls over our total exposure to you; (iii) controls over prices at which orders may be

submitted (to include (without limitation) controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the order book); or (iv) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Law.

## 7. Execution and Conduct

- (a) Orders that you give to us may be passed on your account and at your exclusive risk to any intermediate broker for execution or may be executed on an execution venue. When you are a Professional Client we will act in accordance with the Applicable Law and our *Order and Best Execution Policy* taking all sufficient steps to obtain the best possible result for you in accordance with point (e) of this section (7). Transactions will be subject to:
- (i) the terms and conditions of such intermediate broker or execution venue;
  - (ii) Market Rules; and
  - (iii) any other terms covering any particular transaction.
- (b) We may take or omit to take any action which we consider necessary or desirable in order to ensure compliance with any Applicable Law. We shall not be liable for any Loss suffered by you as a result of our taking or omitting to take any such action or as a result of the acts or omissions of any market, exchange, clearing house or intermediate broker.
- (c) If a Market (including trading venue or intermediate broker or agent, acting at the direction of, or as a result of action taken by, a Market) or Government Authority takes any action which affects a transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any Loss incurred as a result of such action. Any such action shall be binding on you. If a Market or Government Authority makes an enquiry in respect of any of your transactions, you agree to co-operate with us and to promptly supply information requested in connection with the enquiry.
- (d) If you place a limit order (i.e. an order to buy or sell a Financial Instrument at a specified price limit or better and for a specified size) in respect of shares admitted to trading on a Regulated Market or traded on a trading venue and the order is not immediately executed due to prevailing market conditions, we shall assume that you do not wish us to make the order public in a manner which is easily accessible to other market participants to facilitate its execution, unless you expressly instruct us otherwise.
- (e) If you are a Professional Client, the Applicable Law on best execution shall apply. A copy of our current *Order and Best Execution Policy*, as relevant to Professional Clients, is provided to you separately. Changes to our *Order and Best Execution Policy* may be notified to you from time to time when so required by Applicable Law. By agreeing to these *Standard Terms* and providing Directions to us, you consent to

the terms of our *Order and Best Execution Policy*. In addition, you consent to us being able to execute your orders outside a Regulated Market, Multilateral Trading Facility or and Organised Trade Facility. We may also consider that you gave your consent to the *Order and Best Execution Policy* if you sent an order after having received appropriate information on our *Order and Best Execution Policy*.

- (f) We carry out Directions relating to the same categories of Financial Instruments received from different clients, in the timing order in which they are received. We are authorised to carry out client orders or transactions for own account in aggregation with other client orders. We therefore may aggregate your orders with orders of other clients. You acknowledge and understand that, although it is unlikely that such aggregation will work overall to the disadvantage of any client, in single cases it may work to your disadvantage in relation to a particular order.
- (g) Subject to our *Conflict of Interest Policy*, we may arrange for a transaction to be executed, either in whole or in part, by selling an investment to you from another client, or a client of an Affiliate of ours, or vice-versa. We shall not give you prior notice if we arrange for a transaction to be executed in this manner.
- (h) We may require you to limit the number of open positions which you may have with us at any time and we may in our sole discretion close out any one or more transactions in order to ensure that such position limits are maintained.
- (i) You undertake not to take any action or engage in any course of conduct, other than in the normal course of business, which seeks to alter, distort or otherwise manipulate the relevant underlying Market (including when you act as an Eligible Counterparty).
- (j) Where you provide us with a specific Direction as to how to execute an order, we shall, where possible and subject to the acceptance of such Directions by us, endeavour to carry out your Direction. We may decide not to accept specific Directions, in particular insofar the specific Direction relates to the execution venue. However, you should note that if we accept and act on your specific Direction, we may be prevented from executing the order in accordance with our *Order and Best Execution Policy* to obtain the best possible result for the execution of the orders in respect of the elements covered by this Direction. If you provide us with specific Direction(s), we will be treated as having satisfied its obligation to take all sufficient steps to obtain the best possible result for you.

We will annually publish summarised information on the quality of execution obtained on our top five trading venues based on volume by instrument class as well as the top five entities to which we have transmitted the orders for execution along with information on the quality of execution obtained. In addition, the relevant execution quality data published by the relevant execution venues shall be available on our Website at <http://eu.ccb.com/europe/en/index.html>.

When acting as a Professional Client, you are entitled to make reasonable and proportionate requests for information about our execution policies, arrangements and

how they are reviewed by us, including information about entities where the orders are transmitted for execution. We undertake to answer as clearly as possible and within a reasonable time.

- (k) When we have carried out an order on your behalf, we will, to the extent required by Applicable Law and unless such a confirmation has been provided in any other periodic statement (where relevant), provide you with a written trade confirmation, on a durable medium, on transactions that have been executed, as soon as possible and no later than the first Business Day following execution, or where the confirmation is received by us from a third party, no later than the first Business Day following receipt of the confirmation from the third party.

In the case of orders relating to units or shares in a collective investment undertaking which are executed periodically, the confirmations may be sent only once every six months.

## 8. Performance and Settlement

- (a) You will promptly deliver any Directions, money, documents or property deliverable by you under a transaction in accordance with that transaction as modified by any instructions given by us for the purpose of enabling us to perform our obligations under the relevant transaction on a Market or with an intermediate broker.
- (b) If you are acting for and on behalf of an Underlying Client (whether disclosed to us or not), you represent and warrant on a continuing basis that:
- (i) you have the necessary power and authority to enter into these *Standard Terms*, give instructions and to enter into transactions contemplated under these *Standard Terms* on behalf of the Underlying Client;
  - (ii) all necessary authorisations (including, without limitation, any regulatory or governmental consents, licences and approvals) to enable you to enter into these *Standard Terms* on behalf of yourself or the Underlying Client and to carry on your business and act on behalf of the Underlying Client in your dealings with us have been obtained and are in full force and effect; and
  - (iii) you are authorised as agent of each Underlying Client to receive all communications, notices and requests for instructions under these *Standard Terms* and in relation to any transactions undertaken on behalf of the Underlying Client, including, without limitation, trading recommendations, risk warnings, confirmations of trades and statements of account.

## Schedule 2 - Terms of Payment Services

For the avoidance of doubt, this *Schedule 2* shall not apply unless any services provided to you fall with the scope of "payment transaction" and/or "payment service" as defined in the PSRs, as applicable to us. The expressions "payment transaction" and "payment service" used in this *Schedule 2* shall be construed accordingly and "payment service provider" shall be as defined in the PSRs. If any provision in other parts of these *Standard Terms* conflicts with, or contradicts, a provision in this *Schedule 2*, the latter provision shall prevail to the extent of such conflict or contradiction and only insofar as it does not conflict with any duty or obligation we may owe to you under any Applicable Law.

Since you are not acting as a consumer for the purposes of this *Schedule 2*, it is expressly agreed between us that:

- (a) all of the transparency requirements set out in Title III of PSD II (and corresponding Luxembourg implementing measures) shall not be applicable to our relationships under this *Schedule 2*;
- (b) the following PSD II 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 to our relationships under this *Schedule 2*: Article 62(1), Article 64(3) and Articles 72, 74, 76, 77, 80 and 89;
- (c) different time limits from those laid down in Article 71 of PSD II will apply to our relationships under this *Schedule 2*.

### 1. Definitions and Interpretation

**"Incident"** means the loss, theft, disclosure to third parties (even if it is unintentional or only suspected), misappropriation or any other unauthorized use of the Client's personalized 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.

**"Payment Account"** means an account held in the Client's name and which is used for the execution of payment transactions.

**"Payment Order"** means a Direction from a Payment Service User requesting an execution of a payment transaction.

**"Payment Service User"** means a natural or legal person, including the Client, making use of payment services in the capacity of either payer or payee, or both.

**"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:

- (a) 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,
- (b) if applicable, to identify unambiguously his Payment Account to ensure the correct execution of a Payment Order;

Capitalised terms not otherwise defined in this *Schedule 2* shall have the meaning ascribed to them in the *Standard Terms*.

## 2. Our Services

We may provide you with the following payment transactions and/or payment services: execution of credit transfers and standing orders.

## 3. Your Obligations

- (a) You shall keep safe the security features provided by the Bank, if any, and be responsible for ensuring that such security features are used by and available to only you or any Authorised Officer.
- (b) You shall notify us by calling our contact number immediately upon becoming aware that the security features have been compromised, misappropriated or rendered unsafe in any manner.
- (c) You shall bear the full amount of losses in connection with an unauthorised payment transaction:
  - (i) in case of failure on your side to keep safe your personalized security features;
  - (ii) you have not notified an Incident without undue delay;
  - (iii) in the event of fraudulent behaviour on your part, irrespective of any notification of Incident given to the Bank.

## 4. Authorisation and Execution

- (a) For outgoing PSD II payments, you must indicate in your Payment Order:
  - (i) your name;
  - (ii) your Unique Identifier;
  - (iii) the name of the payee;
  - (iv) the payee's Unique Identifier, bank, and address (not mandatory);
  - (v) the currency of the payment transaction;
  - (vi) 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.

The Bank reserves the right to agree, without any obligation on its part, 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.

The Client acknowledges that the Bank may have to disclose the aforementioned information as well as his 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) on a need to know and confidential basis. The Client expressly accepts and instructs the Bank to disclose such Client data.

- (b) A Payment transaction is initiated by the issuance 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.

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 point (a) above.

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.

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

By issuing a Payment Order in accordance with this point (b), the Client has given consent to execute the Payment Order.

The Bank shall act in accordance with the Payment Orders given by the Client. Payment Orders received from an Authorised Officer of the Client will be treated as Payment Orders given by the Client himself, unless otherwise specified in this *Schedule 2*.

- (c) Notwithstanding anything else in these *Standard Terms*, in respect of any Payment Order, the time of receipt of such Payment Order shall be:
- (i) the day on which the Payment Order is received by us in case such day is a Business Day and such Payment Order is received the latest until 4:30 pm;
  - (ii) if the Payment Order is received after 4:30pm on a Business Day or is received on day which is not a Business Day, the Business Day following that day;
  - (iii) if the Payment Order specifies a particular date on which a transaction must be carried out, that date, subject to being compatible with the type of Payment Order in question ; or

(iv) if the day under (iii) above is not a Business Day, the Business Day following that day.

Such Payment Order cannot be withdrawn once it has been received pursuant to this paragraph (c).

- (d) We may refuse to execute or delay executing any payment transaction if:
- (i) the transaction has been blocked, suspended or restricted by any third party service provider or Intermediary;
  - (ii) funds standing to the credit of your Account are not sufficient for such transaction;
  - (iii) you have brought a dispute or claim against us and that dispute or claim has not been resolved;
  - (iv) we have reason to believe that there is any unauthorised or fraudulent use of our services;
  - (v) it is an order that the Bank does not customarily handle, or that violates the Bank's policies or procedures or is likely to involve a risk for the Bank
  - (vi) the transaction is not in line with market standards; or
  - (vii) we do so pursuant to any Applicable Law.
- (e) We shall not be liable for any Losses arising out of the refusal of or delay in the execution of any payment transaction as a result of us taking action under paragraph 4(d). In the event of such refusal and to the extent it is not otherwise unlawful for us to do so, we will notify you of the refusal, if possible the reasons for the refusal, and the procedure for rectifying any factual errors that led to the refusal and we will do so in writing at the earliest opportunity, and in any event by the time periods specified in paragraph 4(k) of this *Schedule 2*. We may charge you and you agree to pay, for such notification.

We shall be deemed to have satisfied our obligation if we have sent this notification within the aforementioned time limit, irrespective of the actual date of receipt of this notification by you.

- (f) In case of any unauthorised payment transaction, non-execution or defective execution of any payment transaction:
- (i) you shall notify us without undue delay, in any event no later than one month after the debit date/the date on which the payment transaction should have been debited, respectively the credit date/the date on which the payment transaction should have been credited, upon becoming aware of such unauthorised or defectively executed transaction;
  - (ii) our records shall be conclusive evidence as to proper authorisation and/or correct execution of such defectively executed transaction; and

(iii) subject to (i) and (ii) above, we shall refund the amount of such payment transaction to you, respectively proceed to the necessary rectifications, without undue delay unless you have acted fraudulently and have with intent and gross negligence failed to comply with any of your obligations under these *Standard Terms*.

You explicitly agree that the PSD II provisions concerning our liabilities in the event of non-execution or defective execution do not apply to the payment services covered by this *Schedule 2*.

In case of non-execution or defective execution, we may, at your express request and sole expense, but without any liability in this regard, endeavour, insofar as is reasonable, to trace the payment transaction and shall inform you of the outcome.

We reserve the right to charge you for our actual expenses for such investigations. Such investigation shall in no case incur any liability to us.

- (g) Where a payment transaction is executed in accordance with the Unique Identifier provided by you, we will be deemed to have correctly executed that payment transaction. Where the Unique Identifier provided by you is incorrect, we will make reasonable efforts to recover the funds involved in the transaction. We may charge you and you agree to pay, for such recovery.
  - (h) Without prejudice to our right to deduct or set off under these *Standard Terms*, any charges for a payment transaction will not be deducted from the amount of that transaction.
  - (i) Where a payment transaction does not involve any currency conversion, no person other than you must pay us all such charges levied on you by us in respect of that transaction.
  - (j) Where you are the payee in respect of a payment transaction:
    - (i) you authorise the Bank to debit from the amount to be credited to your Payment Account any fees that may be due to us, before crediting your Payment Account;
    - (ii) if you do not have an Account with us, funds we accept on your behalf will be made available to you immediately after the funds have been credited to our relevant account; and
    - (iii) in all other cases, the amount of that transaction will be value dated no later than the Business Day on which the amount is credited to our relevant account and we will ensure the amount is at your disposal immediately after that amount has been credited to our account.
- "Business Day" indicated above shall be determined in accordance with the same principles in paragraph 4(c).
- (k) Where you are the payer in respect of a Payment Order to make a payment in an EEA currency to a person with an account at a payment service provider in the EEA, we

will make sure that the amount of such payment will reach that person's payment service provider by the end of:

- (i) the Business Day after we received the Payment Order, if the payment is to a person with an account at a payment service provider in the EEA, the funds are debited from your Payment Account held in euro and the payment is in euro; or
  - (ii) the fourth Business Day after we received the Payment Order, in all other cases.
- (l) Provided that the requirements set out in paragraph 4(a) to 4(k) above have been fulfilled, the Bank will execute the requested Payment Order.
- (m) It is for the Client to prove that a payment transaction which could be considered by the Bank as having been authorized was not in fact authorized by the Client and, until proved otherwise, any executed payment transaction is deemed to have been authorised by the Client.

## 5. Client complaints

- a) In case you wish to raise a complaint in relation to any payment transaction or matters covered by this Schedule 2, you should refer to our complaints procedure published on the Website under the Special Notice section (Complaints Handling section) under <http://eu.ccb.com/europe/en/tszl/685455.html>. It is expressly agreed that such a complaint management procedure will be made available by us in English and that all communications between you and us based on such complaint management procedure will be in English.
- b) A Complaint can be made in writing (post or email) or orally by phone. If sending the complaint by post, it should be sent to the registered office of the Bank, if by email to [compliance@eu.ccb.com](mailto:compliance@eu.ccb.com) and if by phone by calling this number +352 286 688. You agree that any Complaint should include, in details, the facts behind the Complaint, providing all relevant supporting documentation if applicable. You should also provide us with your necessary contact details to enable us to provide feedback.
- c) We will acknowledge receipt of the Complaint within a maximum of 10 business days from the receipt of the Complaint and will inform you of the name and contact details of the person in charge of handling the Complaint. As far as possible, that person will be your sole contact person throughout the internal handling process. A written response will be sent to you no later than one month after receipt of the Complaint. Where a Response cannot be provided within the prescribed period of one month, you will be informed of the cause for the delay with an indication of the date by which the investigation will be completed and a Response issued.
- d) Where you did not obtain a response within the prescribed time frame or deem the response unsatisfying, you shall be entitled to raise the Complaint up to General Manager of the Bank, the details of whom will be provided to you in our response.

- e) Where you do not deem the final response received to be satisfactory, you may make a request for an out-of-court resolution of Complaints to the CSSF within one year, at the latest, after the date on which you have introduced your complaint (on the same subject) with us, in accordance with Article 5(1) of CSSF Regulation N° 16-07. The blank form to fill out and other useful information are available on the CSSF website: <https://www.cssf.lu/en/customer-complaint/>.

## 6. Data protection

- (a) The provision of payment transactions by the Bank may entail the processing of personal data of the Client and any third party natural person related to the Client (such as Authorised Officers or contact persons of the Client). Please refer to the *Data Protection Information Notice* for further information on the processing of personal data. The current version of the Data Protection Information Notice is handed out to the Client together with this *Schedule 2* (please refer to *Schedule 4*).
- (b) By signing these *Standard Terms*, the Client expressly agrees to provide a copy of the Data Protection Information Notice to the Authorized Officers or contact persons of the Client to inform them in relation to the processing of their personal data by the Bank relating to the payment transactions initiated by the Payment Service User, as described above.

### Schedule 3 - Form of Mandate

*[On Client's letterhead]*

To: China Construction Bank (Europe) S.A.

1, bvd Royal, L-2449 Luxembourg

[DATE]

Dear Sirs,

#### MANDATE

This letter constitutes our mandate to you for the purposes of and in connection with the business relationship entered into between you and us pursuant to the *Standard Terms* and other relevant documentation (this "**Mandate**").

The *China Construction Bank (Europe) S.A. - Standard Terms of Business ("Standard Terms")* provided by you to us shall apply to this Mandate unless otherwise expressly excluded. Terms defined in the *Standard Terms* have the same meaning when used in this Mandate, unless otherwise defined or where the context requires otherwise.

1. You are hereby authorised to accept and act in accordance with any and all Directions from the Authorised Officers as set out in the attached Annex.
2. For the purposes of section 5 of the *Standard Terms*, our address is:

[Attention]

[Address]

[Phone, email etc]

[Information relating to our Account including statements shall be sent to us on [the last business day of each calendar month].]

3. Any variation or revocation of this Mandate or any of its provisions must be in writing and duly executed by us.
4. This Mandate shall remain in full force and effect until revoked in writing by us.
5. This Mandate and any non-contractual obligations arising out of or in connection with it are governed by Luxembourg law.

Yours faithfully

For and on behalf of [Name of Client]

By .....

Name: [NAME]

Title: [Title]

**Annex - List of Authorised Officers**

| Name | Position | Scope of Authority * | Signature Specimen |
|------|----------|----------------------|--------------------|
|      |          |                      |                    |
|      |          |                      |                    |

- A. Each of the persons listed above (each an "**Authorised Officer**") has been duly authorised, within his or her scope of authority, to issue Directions on our behalf, take any steps or do any acts or things or refrain from doing the same which the relevant Authorised Officer in his or her absolute discretion considers necessary or desirable in connection with any transaction contemplated under the relationship between us and you.
- B. In relation to execution of documents:
- (i) [any two of the Authorised Officers] **OR** [names of specific Authorised Officer]\*\* have been duly authorised to execute and deliver as deed on our behalf any document which is to be executed as a deed by us; and

(ii) any one of the Authorised Officers has been duly authorised to sign, execute and/or deliver, as set out above, any other documents.

C. Any change to the Authorised Officers shall be notified in writing to you immediately. The notice in respect of such change shall be signed by or on behalf of us and, where applicable, shall contain a specimen of the signature of each new Authorised Officer.

\* This should be as detailed as possible.

\*\* For a Luxembourg company, these must be either two directors of the board, or one director of the board and the company secretary, or one director of the board plus one witness who can be anyone (e.g. any other signatory or an employee). Partnerships including LLPs require different formalities to execute deed. Formalities for overseas companies depend on their respective jurisdictions.

### Schedule 4 - Outsourcing arrangements

| Type of confidential information transmitted to service providers  | Nature of the outsourced activities   | Country where the service provider (within the meaning of Clause 16 above) is established   |
|--|---|---|
| <p><b>The data transferred relate to certain identifying data of the Client (e.g. name, address, place of incorporation, identity and contact details of legal representatives or contact persons, tax domicile), which include, <i>inter alia</i>, the Client's identity, all the data communicated when opening the account and the availability of the existing funds in the accounts and all the information communicated to the Bank during each transaction performed on the accounts opened with the Bank, any and all data relating to the Client's business affairs (e.g. data generated by the Bank in the context of the services provided to the Client, business contacts, and others), and any and all documents and other information provided by the Client or any Authorised Officer during the course of the client relationship with the Bank, whether provided in person, by mail, email, fax, telephone or any other means.</b></p> | <p>Core banking system and IT services and applications, including IT management, IT system development, operation, and maintenance, data management, statistics management, site preparation, IT equipment management, and other services provided by service providers.</p> | <p>In this context, certain information may be made accessible to the Bank's head office, China Construction Bank Corporation located in China.</p> |