

GROUP REGULATORY TERMS AND CONDITIONS GOVERNING THE
RELATIONSHIPS, OPERATIONS AND SERVICES OF CACEIS WITH ITS CLIENTS

2025 edition

INTRODUCTION

These Group regulatory terms and conditions (the “**Group Regulatory Terms and Conditions**” or “**GRTC**”) govern the relationship, operations and services of CACEIS group entities, in particular CACEIS S.A. subsidiaries, and branches of its subsidiaries (“**CACEIS**”) with its clients.

A reference to the “**Client**” includes, where the context so requires, any legal person and/or any entity which acts via a legal person and has a contractual relationship with CACEIS. CACEIS and the Client may be referred to herein as the “**Parties**”, and each individually as a “**Party**”.

The relationship between CACEIS and its Clients is governed by:

1. As the case may be, agreements related to specific services (including, without limitation, custody, account opening, depository, paying agent, administrative and accounting services) (the “**Specific Agreements**”)
2. the GRTC (current edition)
3. the local general terms and conditions (the “**Local GTC**”), where applicable, issued by relevant CACEIS entities
4. CACEIS’ general pricing conditions (the “**General Pricing Conditions**” or “**GPC**”).

The **GRTC**, the **Local GTC**, the **GPC** and the **Specific Agreements** shall be collectively referred to hereafter as the “**Contractual Documentation**”.

The provisions of the GRTC prevail over any previous versions of provisions relating to similar topics contained in the Contractual Documentation. Some provisions relating to local laws or regulatory clauses will be contained in Specific Agreements or in Local GTC and shall prevail over the provisions contained in this GRTC.

Duties and obligations of CACEIS are limited to the provisions specifically stated in the Contractual Documentation and any subsequent amendment thereto.

Terms not defined therein shall have the meaning ascribed to them in the Contractual Documentation. Terms used in the singular form include their plural form and vice versa.

ARTICLE 1 - ANTI-MONEY LAUNDERING AND TERRORIST FINANCING /KNOW YOUR CUSTOMER

The Client hereby undertakes to (i) provide CACEIS with any information which in CACEIS’ sole discretion is necessary or required to fulfill its obligations under applicable rules and under local law relating to the prevention against money laundering and the financing of terrorism (together the “**AML Law**”), (ii) to inform CACEIS immediately about all changes which may be relevant for the fulfilment of CACEIS’ obligations under AML Law and (iii) not to deposit with CACEIS any funds or other assets

which have, directly or indirectly, a criminal origin of any nature whatsoever and in particular which constitute the proceeds of drugs trafficking, money laundering or terrorist financing or are linked in any way to any of the offences referred to under AML Law or other act or behavior which constitutes a criminal offence under any applicable law.

The Client agrees that CACEIS has the right to require any justification it deems necessary for the verification of the origin of the funds and assets to be deposited. The Client undertakes to provide, or procure that CACEIS is provided with, any and all information, confirmation or statements from its end clients, investors or any third parties that CACEIS deems necessary to ensure compliance with AML Law.

The Client hereby expressly authorizes CACEIS to disclose the information, confirmation or statements which it has received from the Client or the Client's agents to any CACEIS entities, to the extent required for CACEIS to comply with its duties and obligations under applicable AML Law.

ARTICLE 2 – CONFIDENTIALITY

The Parties shall (except as otherwise provided in the Contractual Documentation) keep all documents, data and information relating to and/or provided pursuant to the Contractual Documentation confidential and shall not (except if permitted and/or to the extent necessary to fulfil their obligations under the Contractual Documentation and/or all applicable rules and/or for any of the purposes specified in Article 7 below)) disclose them to any third party without the prior written consent of the other Party. CACEIS further agrees to treat all information in its (their) possession pertaining to shareholders as confidential.

None of the Parties hereto shall, unless it is required by law, order or regulation, either before or after the termination of the Contractual Documentation, disclose to any other person, other than (a) a regulatory agency of competent authority, or (b) an officer, employee, general partner, legal counsel, advisor, auditor, accountant, broker or attorney of or for such Party, or in the case of CACEIS, its employees who need to know such information for the performance of their day-to-day responsibilities under the Contractual Documentation, or (c) any other permitted disclosee of such confidential information referred to in Article 7 below, not authorized by the relevant Party to receive the same, any information relating to such Party or to the affairs of such Party of which the Party disclosing the same shall have become possessed during the period of the Contractual Documentation and each Party shall use reasonable endeavors to prevent any such disclosure.

Exceptions: the foregoing confidentiality obligations shall not apply to:

- Publicly available information. This is information that is or becomes available to the public or is generally known (including, without limitation, any information that is contained in any generally available publication) other than as a result of an improper action by the Parties hereto or any other Party, including the affiliates of the Parties; or

- Information which is required to be disclosed by law, regulation or order of a competent authority or pursuant to a court order provided that the disclosing Party shall have given prior written notice to the other Party to the extent permitted by law; or
- information which CACEIS is permitted to disclose pursuant to Article 7 below.

The Parties acknowledge and agree that such confidentiality duty shall continue indefinitely or for a duration prescribed by applicable national law.

ARTICLE 3 – DATA PROTECTION

I. Definitions

For the purpose of this Article, the following terms have the meaning ascribed to them below:

“**GDPR**”: means the Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation).

“**Data Protection Laws**” means GDPR and any applicable national law or regulation with respect to the processing of personal data, as may be amended from time to time.

The following terms have the meaning ascribed to them in the Data Protection Laws: “personal data”, “processing”, “controller”, “processor”, “third-party”, “recipient”, “transfer”, “personal data breach”, “data subject”, “data protection impact assessment”.

II. General

1. CACEIS and the Client shall comply at all times with the provisions of the Data Protection Laws in respect of any personal data processed by them pursuant to the Contractual Documentation and relevant Specific Agreement(s).
2. CACEIS and the Client acknowledge that for the purpose of rendering services to the Client under the Specific Agreements, CACEIS generally operates as data controller as defined in the respective Data Protection Laws.
3. In cases that require CACEIS to process personal data as a processor on behalf of the Client, rather than acting as the controller. CACEIS and the Client agree to comply with their respective obligations under the Data Protection Laws.

III. CACEIS as controller

1. CACEIS and the Client agree to process all personal data collected from each other as controller in accordance with the Data Protection Laws.

2. The rights of data subjects whose personal data are processed by CACEIS and how to exercise those rights are described in CACEIS's data privacy notices that are also available on CACEIS's website: <https://www.caceis.com/who-we-are/compliance/>.

IV. CACEIS as processor

If hereby agreed that CACEIS will act as processor. CACEIS shall, inter alia, to the extent required by applicable Data Protection Laws:

1. implement appropriate technical and organizational measures in such a manner that processing will meet the requirements of the Data Protection Laws and ensure the protection of the rights of data subjects;
2. only process personal data on the controller's documented instructions;
3. inform the controller if, in its opinion, any Data Protection Laws to which it is subject requires it to process the personal data other than on the controller's instructions for the purposes of performing its obligations under the Specific Agreements;
4. impose a duty of confidentiality on staff and third parties with access to personal data and limits access to such personal data;
5. require, as provided for in the GDPR or any equivalent provisions in other Data Protection Laws, any third parties that process personal data to adhere to equivalent obligations as CACEIS has undertaken in the GRTC and CACEIS will remain fully liable for the third party's breach of its obligations in relation to the processing of personal data. A general authorization to CACEIS to appoint third parties (sub-processors) in connection with the processing of personal data relating to relevant Specific Agreement(s) and to continue to use those third parties is hereby granted. Information about those third parties (sub-processors) is available upon request from the Client. Notice of any intended addition or replacement of such third parties will be given to the controller, thereby giving the controller the opportunity to object to such changes based on reasonable grounds. If the controller has not objected based on reasonable grounds within 30 (thirty) days after the receipt of the notice from CACEIS, the use of a new third party is deemed as having been accepted by the controller;
6. provide all reasonable assistance to the controller on request to comply with its obligations under Data Protection Laws and in responding to data subjects' requests to exercise their rights under the GDPR or any equivalent provision in other Data Protection Laws. CACEIS may require the controller to cover expenses incurred by CACEIS in that respect;

7. take the necessary steps to, implement technical and organizational security measures appropriate to the risks of processing the personal data, including, without limitation, pseudonymisation, encryption, user access control, database segregation of personal data, the ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services, the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident, a process for regularly testing, assessing and evaluating the effectiveness of security measures;
8. at the controller's expense, return to the controller or delete all personal data after the termination or expiry of any relevant Contractual Documentation in accordance with the controller's request, subject to any European Union law or European Union Member State law, or other applicable law or regulation requiring continued storage of that personal data;
9. at the controller's request, make available to the controller and the competent regulatory authorities all relevant information regarding its data processing activities necessary to demonstrate compliance with Data Protection Laws and facilitate and contribute to any audits regarding compliance with Data Protection Laws;
10. notify the controller without undue delay after becoming aware of any personal data breach likely to result in a risk to the rights and freedoms of the data subjects and, at the controller's request, assist with breach investigation, mitigation (including notification of the supervisory authority and data subjects) and remediation; and
11. at the controller's request and expense, assist the Controller with carrying out data protection impact assessments and related consultations with data protection authorities.

V. **Transfer of personal data to a recipient outside the EEA**

CACEIS will only transfer personal data to a recipient located in a different jurisdiction in accordance with applicable Data Protection Laws :

CACEIS does not transfer personal data from the European Economic Area ("EEA") to a recipient located outside of the EEA, unless:

1. The recipient is in a jurisdiction in relation to which there is a European Commission adequacy decision; or ;
2. The transfer is subject to: (a) the terms of a contract incorporating standard contractual clauses in the form adopted by the European Commission under Decision C(2021) 3972 ("**EU Standard Contractual Clauses**") (as may be modified or supplemented from time to time); and (b) CACEIS taking any applicable supplementary measures to safeguard the personal data; or

3. The transfer is subject to another transfer mechanism as stipulated in chapter V of the GDPR.

ARTICLE 4 – TRANSPARENCY OBLIGATION ON SOME CROSS-BORDER ARRANGEMENTS

The Parties agree to comply with their respective obligations under Council Directive (EU) 2018/822 of 25 May 2018 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements as implemented by applicable national law (“**DAC 6**”).

In this context, the Client acknowledges that it may qualify as intermediary or taxpayer (within the meaning of DAC 6) and has an obligation to report any potentially aggressive cross-border arrangements that it sets up or is aware of to the competent local tax authorities within thirty (30) days. The Client will notify CACEIS as soon as the reportable arrangement has been identified for CACEIS to provide all reasonable assistance the Client may need to complete its report to the local tax authorities. The Client further acknowledges that CACEIS may have an obligation to report potentially aggressive cross-border arrangements in the context of the services rendered to the Client only if: (i) CACEIS qualifies as an intermediary, (ii) CACEIS identifies a potentially aggressive cross-border arrangement, and (iii) such arrangement has not been reported by the Client or another intermediary or relevant taxpayer.

CACEIS will inform the Client as soon as a reportable arrangement has been identified by CACEIS for the Client to produce the relevant reporting.

As a general principle and in any case, CACEIS and the Client agree to collaborate where needed to support the production of the reporting based on the relevant hallmark(s) identified by one or the other party in the respect of the regulatory deadlines.

The Client or CACEIS agree in any case to provide a copy of the reporting made to the competent tax authorities including the arrangement’s official reference number or alternatively the ID communicated by the tax authorities and a summary of the reported arrangement (including the relevant hallmarks);

If the Client does not deem an arrangement to be reportable or fails to carry out the relevant reporting as required, CACEIS reserves the right to report such arrangement to the tax authorities.

ARTICLE 5 – COSTS & CHARGES

All interest, fees, transmission charges, research costs and other costs incurred by CACEIS on behalf of the Client or its beneficiaries, all stamp duties or registration tax, all duties due in connection with the transfer of assets and any duties, taxes or fees due in connection with any business of the Client with CACEIS, including but not limited to any fees, costs disbursements or cash penalties borne or paid by

CACEIS for the account of the Client in relation to the settlement of transactions with a central securities depository (a CSD in the meaning of Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and central securities depositories), hereinafter together referred as the “Costs and Charges” shall be paid by the Client.

The Client henceforth authorises CACEIS to debit the amount of the aforementioned Costs and Charges from any relevant cash account. The statements of account shall serve as invoices for services rendered. CACEIS Group may recover payment of the amounts owed by the Client by debiting the cash account in relation to any of the Client’s financial securities account on which the defaulting operation or transaction was registered or the cash account indicated by the Client for this purpose.

CACEIS may at its sole discretion offset the costs, disbursements, or penalties borne by CACEIS with the costs, disbursements, or penalties received by CACEIS for the Client's account. If applicable, the balance resulting from this netting is withdrawn or paid, as the case may be, under the above mentioned conditions.

In case of a partial settlement under the Regulation (EU) 2018/1229 (CSDR), the Client acknowledges that pursuant to Articles 10 and 12 of CSDR, Central Securities Depositories shall allow partial settlement when financial instruments are available unless a derogation applies to the concerned CSD. CACEIS shall carry on any partial settlement according to the Client’s request in the relevant instruction or according to the securities account’s parametrization requested by the Client as agreed between CACEIS and the Client.

CACEIS does not intend to offer any service as buy-in agent within the meaning of CSDR and will not appoint any buy-in agent on behalf of the Client. The Client undertakes to carry out the relevant steps and to inform CACEIS about the result of any buy-ins in accordance with any applicable buy-in procedure. The Client further agrees to reimburse CACEIS for any and all payments made by CACEIS on behalf of the Client in relation to the applicable buy-in procedure.

ARTICLE 6 – INTERNATIONAL SANCTIONS

I. Definitions

“**International Sanctions**” means the economic or financial sanctions imposed on any individual or entity (hereinafter in this article a “Person”), aircraft, vessel, country, territory or government including, but not limited to, embargoes, freezing of assets, sanctions against any particular sectors of an economy and other restrictions on engaging in dealings with the above mentioned sanctions targets. International Sanctions are issued, administered or, enforced by the United Nations Security Council, the European Union, France, the United States of America (including through the U.S. Department of The Treasury’s Office of Foreign Assets Control and the U.S. Department of State), the United Kingdom or by any relevant local authority or State.

“Sanctioned Person” means any Person subject to or targeted by the International Sanctions including (a) any Person appearing on any International Sanctions-related list of restricted parties; (b) any Person located, organized or resident in a Sanctioned Territory (as defined below); (c) any government or government agency of a Sanctioned Territory or Venezuela, or (d) any entity directly or indirectly owned or controlled by any such Person or Persons described in the foregoing clauses (a), (b) and/or (c).

“Sanctioned Territory” means at any time, a country or territory which is itself the subject or target of any country-wide or territory-wide International Sanctions (including Cuba, Iran, North Korea, Syria, and the Crimea, the so-called Donetsk People’s Republic, and the so-called Luhansk People’s Republic regions of Ukraine, and the non-government-controlled areas of the Kherson and Zaporizhzhia oblasts of Ukraine).

II. Representations related to International Sanctions

The Client shall verify, ensure and represent to CACEIS that none of its subsidiaries, directors, officers, employees, agents, or representatives:

1. is a Sanctioned Person, or
2. is engaged in any activity with a Sanctioned Person, or
3. holds funds or any other assets of a Sanctioned Person.

The Client shall not allow any Sanctioned Person to receive, directly or indirectly, any services or assets through any account the Client maintains with CACEIS, including but not limited to through the direct or indirect participation in any account offered to the Client by CACEIS.

The Client, and its subsidiaries have established and will maintain policies and procedures to ensure compliance with International Sanctions.

The present representations are deemed to be repeated until the termination of the contractual relationship.

III. Covenants / Undertakings related to International Sanctions

The Client undertakes to immediately notify CACEIS in writing of any fact that may result in a change to its representations with respect to International Sanctions provided in the Contractual Documentation. Without limiting the foregoing, the Client shall immediately notify CACEIS in writing if it becomes aware that any Sanctioned Person has received or may receive, directly or indirectly, any services or assets through an account the Client maintains with CACEIS, including through the direct or indirect participation in any omnibus account offered to the Client by CACEIS.

The Client represents and undertakes that it will not, directly or indirectly, use the proceeds from any activity or dealing accredited to any accounts held in its name with CACEIS, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture or any other Person, in any transaction :

1. that could result in financing or facilitating activities or business relationships with or involving a Sanctioned Person or Sanctioned Territory, or
2. that would cause any Person to be in breach of International Sanctions.

The Client agrees that it shall not fund all or part of any repayment or prepayment made under the Contractual Documentation out of proceeds derived from any transaction with or involving any Sanctioned Person or Sanctioned Territory.

IV. Instruction's denial or interruption – Information request

CACEIS shall have the right to reject or suspend any payment or financial transfer (either received or to be issued), and to restrict or block the related funds and accounts when, according to its own analysis and at its reasonable discretion, the fulfillment of this operation would cause or would be likely to cause a breach of any International Sanctions.

CACEIS may ask the Client to provide information with respect to the circumstances and context of any operation, including but not limited to the nature, source, and destination of the funds, as well as any supporting documentation, especially in case of any unusual operations booked on the Client's account.

The Client shall provide the requested information. CACEIS shall retain full discretion not to fulfil the Client's instructions and to restrict or block any related funds or accounts, as applicable, until as CACEIS has been provided with information it considers satisfactory to demonstrate full compliance with applicable International Sanctions.

The Client is informed that CACEIS may carry out additional investigations with respect to any transaction when, according to its own analysis, the fulfilment of this operation would cause or would be likely to cause a breach of any International Sanctions. Such investigations may delay the fulfilment of the Client's instructions.

CACEIS shall not be liable to the Client for any delay in or refusal to execute any instruction, rejection of any transaction or funds, or restricting or blocking any account in order to comply with International Sanctions. In no circumstance will any penalty or contractual indemnity be due to the Client for any of the above reasons.

ARTICLE 7 – Sharing of information and professional secrecy

I. Professional secrecy

1. CACEIS is obligated to maintain secrecy about any Client data and information ("Client Information") of which it may have knowledge. Client Information includes any personal data (such as name, address, domicile, nationality, date of birth, economic background, business dealings, etc.), including account opening documentation, "Know your customer" documentation, periodical reviews and statements of assets, as well as any information contained in such documents, which may include personally identifiable information regarding the Client, its beneficial owner(s), controlling person(s),

affiliates, investors in the funds or other persons or entities connected to the account, investments, transactions or money transfers (and includes, without limitation, any information relating to the Client or shareholders/other investors which is described in Article 2 above). CACEIS may only disclose such Client Information if :

- a. it is legally or by regulatory authority required to do so or
 - b. if the Client has agreed thereto in the Contractual Documentation or
 - c. if CACEIS is otherwise authorized to disclose them.
2. CACEIS will keep the Client Information confidential except that the Client expressly waives any legal or contractual rights which the Client has and/or any duties which CACEIS has (as the case may be) to have the Client Information kept confidential by CACEIS and renounces, to the extent necessary, any protection or right under the local banking secrecy, confidentiality and/or Data Protection Laws to the extent that:
- a. disclosure of Client Information is provided for in the context of the Contractual Documentation or is necessary for the proper performance by CACEIS of the services to the Client or for other specified purposes, in particular under Article 7-2 (Communication to third parties), Article 7-3 (Cross-border banking operations), Article 7-4 (Outsourcing); or
 - b. disclosure of Client Information has been otherwise agreed by the Client, or
 - c. disclosure of Client Information is made to any person the Client nominates or appoints in writing as having authority to give authorised instructions under any Specific Agreement, or
 - d. disclosure of Client Information to domestic or foreign courts or government, regulatory or other authorities (e.g., financial market supervisory authorities, stock exchanges, clearing houses or tax authorities) or as otherwise (i) is required or authorized by local or foreign laws or regulations or by competent domestic or foreign courts or authorities, and/or (ii) is necessary to safeguard the legitimate interests of CACEIS, in particular to enforce its rights arising out of or in connection with CACEIS' relationship with the Client.

II. Communication to third parties

1. The Client hereby expressly authorizes CACEIS to disclose Client Information to its parent company, affiliated entities within the CACEIS Group or the Crédit Agricole Group and other third parties in order to allow services to be provided to the Client or transactions to be executed to ensure compliance with laws, regulations, contractual provisions, business or trade practices, compliance standards or to make any verifications as may be deemed necessary in this context.
2. The Client hereby expressly authorizes CACEIS to disclose Client Information to supervisory authorities, administrative authorities or other governmental bodies/agencies in order to fulfil its obligations in the execution of its duties.
3. It is agreed that in the above cases: (i) CACEIS acts in the name, on behalf and under the responsibility of the Client in accordance with the provisions in the Contractual Documentation by the Client to CACEIS; and (ii) the Client authorizes CACEIS to process and/or to communicate Client Information and releases CACEIS from any contractual or legal confidentiality duty under any

applicable laws or regulations, including any duty arising from banking secrecy provisions under any applicable laws and regulations and any protection afforded under applicable Data Protection Law.

III. Cross-border banking operations

1. The Client understands and accepts that Client Information transferred outside of the local jurisdiction will no longer be protected by the applicable national law, but will be subject to local data protection and confidentiality laws of the jurisdiction of the transferee and may therefore be subject to disclosure in accordance with applicable foreign laws and regulations.
2. The Client shall have no claim against CACEIS (or any of CACEIS's affiliates, directors, representatives, agents or employees) as a result of, or in connection with, any transfer of Client Information to third parties as described under the terms of this provision.

IV. Outsourcing

1. Subject to compliance with applicable law and regulation, CACEIS reserves the right to outsource, in whole or in part, and the Client hereby gives its general prior approval for the outsourcing of certain activities to service providers (whether or not affiliated entities within the CACEIS) wherever located to the extent permitted and subject to by applicable law and regulation. Outsourced activities may include but are not limited to payment services, custody functions, fund administration functions, certain back office, operational and business control functions, ancillary services, part of the IT infrastructure and production (including, without limitation, to IT service providers that may build virtual extensions to data centers, host business applications and/or provide cloud-based solutions for CACEIS), as well as certain activities relating to the screening of counterparties and/or transactions against sanctions lists and/or risk criteria related to money laundering and terrorism financing.
2. In the context of any outsourcings by CACEIS, certain Client Information may be made accessible to third parties entrusted with the outsourcing activity which has been outsourced, where CACEIS deems it necessary: (i) to facilitate or perform transactions entered into or to be entered into by the Client; (ii) to enhance the provision of CACEIS' services; (iii) to execute domestic or cross-border payments or transfers; (iv) to comply with applicable market rules or applicable laws and regulations; (v) to comply with contractual obligations or internal, legal reputational or operational risk management policies; or (vi) for any of the other purposes listed in Article 7(2)A above.

ARTICLE 8 – Corruption

CACEIS, along with its parent company the Crédit Agricole S.A., which is ISO 37001 certified, applies particular importance to the fight against corruption and respects in accordance with all applicable legal obligations or their equivalent under local laws.

CACEIS requires that every client should respect the applicable national laws and regulations relating to the prevention of, and the fight against corruption.

The Client undertakes to respect the said laws and regulations, and to ensure that their officers and colleagues also respect them; and in particular, the Client undertakes not to carry out financial operations on its accounts opened in the CACEIS books, involving the commission of any act of corruption, or influence peddling, bribery, illegal advantage, diversion of public funds or favoritism, and not to offer any undue financial or any other kind of interest.

To the extent that it becomes aware of it, and when this information enters the public domain, the Client undertakes to notify CACEIS within a reasonable period:

1. of any indictment or equivalent step, against the Client and/or its officers, and/or against any person acting on its behalf, undertaken on the basis of a law and/or regulation regarding the fight against corruption and influence peddling;
2. of any judgment made against the Client and/or its officers, and/or towards any person acting on its behalf, undertaken on the basis of a law and/or regulation regarding the fight against corruption and influence peddling;
3. if a Client and/or its officers and/or anyone acting on its behalf are entered on one of the publicly-accessible exclusion lists of international organizations;
4. of the signing of any compromise agreement relating to the breach of a law and/or regulation against corruption and influence peddling by the Client and/or its officers and/or any person acting on its behalf.

ARTICLE 9 – Market abuse

The Client is aware that CACEIS is subject to due diligence obligations relating to market abuse issued by the Directive 2014/65/EU of the Parliament and of the council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (“MiFID”), the Regulation (EU) N° 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (“market abuse regulation” or “MAR”) and in particular to suspicious transactions reporting obligations foreseen in article 16 of the MAR. CACEIS cannot be held liable in the completion of the obligations arising from the aforementioned rules.

In relation to this MAR framework, the Client represents, warrants and undertakes that:

1. it shall comply with all applicable regulations relating to its transactions, in particular MAR;
2. it shall refrain:
 - a. from committing or from intending to commit, at any time, market abuse as defined in MAR;
 - b. from transmitting any orders which would contravene the applicable rules with respect to MAR;

- c. from any involvement in breach of the rules ensuring the integrity of the financial markets.

ARTICLE 10 – Ethics, social responsibility and governance (ESG)

CACEIS adheres to Crédit Agricole S.A.'s commitments in relation to ethics, health and safety, environmental, social and governmental responsibility and has issued its own policy in this regard (the “CACEIS ESG Policy”). The Client acknowledges having received the CACEIS ESG Policy.

In this regard, the Client represents and warrants on a continuing basis that it will respect the norms of international and national law applicable in the framework of the Contractual Documentation (including any further change) relating to:

1. human rights and fundamental freedoms of the human person, in particular the prohibition against:
(a) the use of child labor and any other form of forced or compulsory labour; (b) any form of discrimination within its company or with regard to its suppliers or subcontractors;
2. embargoes, arms and drug trafficking, and terrorism;
3. trade, import and export licensing and customs;
4. health and safety of staff and third parties;
5. labour, immigration, prohibition against illegal work;
6. environmental protection and reporting of sustainability indicators as entered into mandatory obligations by applicable rules;
7. economic offences, in particular corruption, fraud, influence peddling (or equivalent offences under the national law applicable to the Contractual Documentation), swindling, theft, misuse of company assets, forgery, counterfeiting and any related offence;
8. the fight against money laundering;
9. competition law.

The Client undertakes to cooperate actively with CACEIS and to act in such a way as to enable CACEIS to comply with its obligations with regard to the duty of care diligence and to alert CACEIS without delay to any serious breach, or potential serious breach, of the above-mentioned standards.

CACEIS shall have the right to carry out audits or have them carried out subject to a reasonable prior notification and, as the case may be, in compliance with the provisions of the relevant Contractual Documentation.

ARTICLE 11 – PAYMENT SERVICES

Some provisions relating to local laws or regulatory clauses may deviate from the present Article and be contained in Specific Agreements, Local GTC or service level agreements and shall prevail over the provisions contained in this Article 11.

I. Client classification

The amended European directive (EU) 2015/2366 of 25 November 2015 relating to payment services in the internal market, (the “PSD”) provides for a classification of Clients in two categories: “*Consumers*” and “*non-Consumers*”. Given the general profile of its Clients, Clients are solely classified as non-Consumers. Should the classification of a Client for, whatever reason, be changed to a Consumer or if a Client wishes, as per the PSD, to be classified as a Consumer, CACEIS would no longer be able to accept or keep such Client and reserves the right to terminate the relationship.

II. Payment transactions covered by the PSD

Payment transactions covered by the PSD are acts, initiated by the payer or by the payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee, carried out in the European Economic Area (hereinafter referred to as the “EEA”) in EUR or in the currency of an EEA Member State, which are not linked to an investment transaction.

The PSD provides for exclusions of the scope of the directive, in particular payment transactions linked to investments in securities.

III. Opting out of certain provisions of the PSD

Given the nature of CACEIS’ Clients, CACEIS uses the opt out options according to the PSD as follows:

1. all Articles of Title III of the PSD: “Transparency of conditions and information requirements for payment services”;
2. the following Articles of Title IV of the PSD: “ Rights and obligations in relation to the provision and use of payment services”:
 - a. Article 62 § 1: “Charges applicable”;
 - b. Article 64 (3): “Consent and withdrawal of consent” (form of the consent);
 - c. “Notification delay” in Article 71: “Notification and rectification of unauthorized or incorrectly executed payment transactions”;
 - d. Article 72: “Evidence on authentication and execution of payment transactions”;
 - e. Article 74: “Payer’s liability for unauthorised payment transactions”;
 - f. Article 76: “Refunds for payment transactions initiated by or through a payee”;
 - g. Article 77: “Requests for refunds for payment transactions initiated by or through a payee”;
 - h. Article 89: “ Payment service providers’ liability for non-execution, defective or late execution of payment transactions”.

IV. Information

1. CACEIS shall deliver all information necessary to initiate payment transactions.
2. Each payment account will be allocated a unique identifier (IBAN – International Bank Account Number), in accordance with the PSD.
3. For the execution of payment orders, the Client shall deliver the following information to CACEIS:
 - a. SWIFT code of the banking institution of the payee;
 - b. IBAN of the payee's account;
 - c. Name of the banking institution of the payee;
 - d. Name and address of the payee;
 - e. IBAN of the Client's account;
 - f. Name and address of the Client;
 - g. Amount;
 - h. Currency;
4. Notwithstanding anything to the contrary, CACEIS shall not have separate contractual relationship with an account information service provider ("AISP") or payment initiation service provider ("PISP") appointed by the Client. An AISP or PISP appointed by the Client may have ad hoc access to the Client's payment accounts data, should this be requested by the Client. Where an AISP or PISP has been appointed, it shall be deemed as an authorized agent of the Client and may be granted ad hoc access and credential to the payment accounts data, as may be further agreed separately with the Client.
5. The Client shall ensure that it appoints a duly authorised AISP or PISP. An AISP shall not be granted any power to give payment orders to CACEIS.

V. Receipt of payment orders

1. Any payment order received by CACEIS on a day which is not a full bank business day (" Business Day ") or received after the relevant cut-off time as set forth in the relevant Service Level Agreement will be deemed to have been received on the following Business Day.
2. Any transfer whose execution date is set as a non-Business Day will be executed on the following Business Day .
3. If the Client initiating a payment order, and CACEIS agree that execution of the payment order shall start on a specific day or at the end of a certain period or on the day on which the Client has set funds at CACEIS's disposal, the point in time of receipt of the payment order is deemed to be the agreed day. If the agreed day is not a Business Day, the payment order received shall be deemed to have been received on the following Business Day .
4. By issuing a payment order in accordance with this Article, the Client has given its consent to the execution of the payment order, which shall be issued in a form approved by CACEIS or in a manner otherwise agreed with CACEIS.

VI. No revocation of payment orders

1. The Client may not revoke a payment order once it has been received by CACEIS, save as stated here below.
2. In the case of a direct debit and without prejudice to refund rights the Client may revoke the payment order at the latest by the end of CACEIS Business Day preceding the day agreed for debiting the funds.
3. If the Client initiating a payment order and CACEIS agree that execution of the payment order shall start on a specific day or at the end of a certain period or on the day on which the Client has set funds at CACEIS's disposal, the Client may revoke a payment order at the latest by the end of CACEIS Business Day preceding the agreed day.
4. After the time limits specified in paragraphs 1 to 3 of this Article, the payment order may be revoked only if agreed between the Client and CACEIS. In the case referred to in paragraph 3 of this Article, the payee's agreement shall also be required. CACEIS may charge the Client with the costs linked to such revocation.

VII. Value date and availability of funds

1. Payment orders denominated in EUR for the benefit of an account held at a bank located in the EEA shall be executed within one (1) Business Day from their receipt to credit the payment service provider of the payee, or within two (2) Business Days in the case of a payment order handed to CACEIS on paper.
2. Payment orders denominated in a currency of an EEA Member State other than EUR for the benefit of an account held at a bank located in the EEA shall be executed within four (4) Business Days from their receipt to credit the payment service provider of the payee.
3. Payment orders for the benefit of an account held at a bank located outside the EEA and payment orders denominated in a currency other than those of the EEA Member States shall be executed as soon as possible taking into account the specificity of the transaction.
4. The debit value date for the Client's outgoing payment orders shall be the date at which the amount of the payment transaction is debited from the Client's payment account.
5. The credit value date for incoming payments shall be CACEIS Business Day on which the amount of the payment transaction is credited to CACEIS.
6. Cash placements on a Client's account shall be made available and value dated immediately after the receipt of the funds.

VIII. Payment instruments

1. The Client shall take all reasonable measures in order to preserve the security of the personalised security features. The Client and CACEIS may agree on spending limits for payment transactions executed through payment instruments in the relevant Specific Agreements.

2. The Client shall notify CACEIS, or the entity specified by the latter, without undue delay on becoming aware of loss, theft or misappropriation of the payment instrument or of its unauthorised use.
3. CACEIS reserves the right to block the payment instrument for objectively justified reasons related to the security of the payment instrument, the suspicion of unauthorised or fraudulent use of the payment instrument or, in the case of a payment instrument with a credit line, a significantly increased risk that the Client may be unable to fulfil his liability to pay.
4. In such cases CACEIS informs the Client of the blocking of the payment instrument and the reasons for it in the agreed manner, where possible, before the payment instrument is blocked and at the latest immediately thereafter, unless giving such information would compromise objectively justified security interests.
5. CACEIS unblocks the payment instrument or replaces it with a new payment instrument once the reasons for blocking no longer exist.

IX. Notification of unauthorised or incorrectly executed payment transactions

1. The Client shall notify CACEIS without undue delay on becoming aware of any unauthorised or incorrectly executed payment transactions giving rise to a claim, and no later than thirty calendar (30) days after the debit date. Failing notification to CACEIS within such term his right to claim rectification from CACEIS shall be forfeited.
2. Where a Client contests having authorised an executed payment transaction or claims that the payment transaction was not correctly executed, CACEIS will have to prove that the payment transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency.

X. Liability for non-execution or defective execution

1. CACEIS may be held liable for the incorrect execution of any payment transactions, unless it can prove to the Client that the payee's payment service provider received the amount of the payment transaction within the period specified under point 8 above. Where CACEIS's liability is established, CACEIS will refund to the Client the amount of the non-executed or defective payment transaction.
2. If a payment order is executed in accordance with the unique identifier, the payment order shall be deemed to have been executed correctly with regard to the payee specified by the unique identifier. CACEIS may not be held liable for non-execution or defective execution of a payment transaction if the unique identifier delivered by the Client is incorrect. However, CACEIS will make reasonable efforts to recover the funds involved in the payment transaction. In the event that the recovery is not possible, CACEIS shall provide to the Client, upon request, all information available in order for the Client to file a legal claim to recover the funds.
3. In the case of a non-executed or defectively executed payment transaction where the payment order is initiated by the Client, CACEIS will, regardless of its liability and on request, undertakes reasonable efforts to trace the payment transaction and inform the Client of the outcome thereof.

XI. Applicable charges

A list of all charges payable by the Client to CACEIS in relation to payment services and, where applicable, the breakdown of the amounts of such charges shall be provided to the Client.

ARTICLE 12 – CYBERSECURITY

The Client acknowledges that the use of the internet and any other networks or automated systems that provide CACEIS with internet access, or that provide the Client with internet access to services available to the Client via any online portal made available by CACEIS (collectively, the “**Automated Systems**”), as well as the use of information technology (“**IT**”) systems generally, entails risks, including but not limited to service interruptions, system or communication failures, delays in service, errors or omissions in information provided, errors in the design or functioning of the Automated Systems and corruption of the Client’s data as well as risks related to cybercrime, including but not limited to theft of data or damage to the hardware, software, or electronic data of the computer systems of CACEIS (collectively “**Cyber & IT Risk**”), which could result in a violation of the security or confidentiality of the Client’s data and confidential information and cause damage, expense or liability to the Client.

CACEIS hereby confirms that it has set-up an IT and cyber security framework to address Cyber & IT Risk, which includes written policies and standards. CACEIS’s framework, policies, and standards are aligned with industry leading practice and applicable laws. In addition to the IT and cyber security framework, CACEIS provides staff education and awareness training in support of the requirement for privacy and protecting our customer’s data.

CACEIS has strong controls in place to monitor its data security, including but not limited to the monitoring and detection of unauthorized access to systems and client data, as well as intrusion tests and vulnerability scans performed regularly. CACEIS engages industry leading third parties to conduct pro-active assessment activities to prevent advanced persistent threats from accessing its networks.

CACEIS has established a dedicated Security Operations Centre (“**SOC**”) that monitors cyber threats. The SOC has 24/7 coverage and has incident monitoring capabilities to detect abnormal CACEIS system behaviour. CACEIS has a dedicated incident response team whose role is to mitigate or resolve any cyber-attack or incident. In case of a material incident, CACEIS’s risk crisis management teams would be activated to liaise with, and provide information to, regulators, clients and constituents, and law enforcement, as appropriate.

CACEIS has in place strong logical access controls in order to prevent unauthorized/inappropriate access to its data and systems.

CACEIS manages supplier risk by maintaining an up to date inventory of its suppliers and engagements with those suppliers. Risk assessments are completed for CACEIS’s suppliers at the start of the engagement and then re-assessed based on a defined reassessment cycle or when there is a change to the engagement with the supplier.

CACEIS operates a “three lines of defence” model with clearly documented roles and responsibilities in relation to Cyber & IT Risk. This model supports the design and implementation of CACEIS’s control environment as well as providing assurance in relation to its operating effectiveness.

The Client acknowledges and agrees that CACEIS has implemented appropriate and reasonable security measures and policies to address Cyber & IT Risk.

Except where any such losses are caused directly by CACEIS’s *gross negligence (faute lourde), fraud or willful misconduct (faute intentionnelle / dol)*, CACEIS shall have no responsibility or liability whatsoever for losses which may be suffered or incurred by the Client as a result of:

1. The failure of the Client to properly update, monitor or protect its IT systems, for instance by installing appropriate antivirus software or taking similar measures;
2. Any system failure, system malfunction, software malfunction or technical failure of any Automated System;
3. Viruses or worms, Trojan horses, unauthorized codes, ransomwares and other similar malicious software (i) being introduced into CACEIS’s systems, (ii) affecting the Client’s use of any online services provided by CACEIS, (iii) corrupting, damaging or otherwise affecting the Client’s data visible on or downloaded from any online portals made available by CACEIS or (iv) corrupting, damaging or otherwise affecting the Client’s IT systems;
4. The interception, hacking, review, alteration, tampering with, or other breach of security of electronic communications between CACEIS and the Client; and
5. Any third party systems over which CACEIS has no control.

ARTICLE 13 – AMENDMENTS TO THE GROUP REGULATORY TERMS AND CONDITIONS

1. CACEIS shall be entitled to amend these GRTC at any time, namely but not exclusively to take into account any change to applicable laws and regulations, banking practice and market conditions. The Client shall be informed of any such amendments by any means deemed appropriate, in particular by mail, e-mail, or by way of a notice published on CACEIS’ website, OLIS’ website or any other reporting tool for Clients who opted for such means of communication with CACEIS.
2. The Client shall be deemed to have approved such amendments to the GRTC unless CACEIS has received written notice from the Client objecting thereto within two months of notification of such amendments.

Should the Client object to any amendments to the GRTC, the Parties shall have the right to terminate the relationship in accordance with the Contractual Documentation.

* *
*