

GENERAL TERMS AND CONDITIONS

governing the relationships between Onpex S.A. and its Client(s)

12. September 2017

1. Preliminary provisions

1.1. The business relations between the client (the "Client") and Onpex S.A. (the "Institution") are based on mutual trust. The Institution places its services at the disposal of the Client for the execution of different types of orders. The variety of the business, the large number of transactions and the speed at which they must usually be executed, require, in the interest of legal certainty, that the mutual rights and obligations be determined by certain general rules.

1.2. The contractual relations between the Institution and the Client are governed by the following conditions (the "General Terms and Conditions"). The General Terms and Conditions shall apply to the contractual relationship existing at the time the latter enter into force as well as to contractual relationships the Institution and a Client may enter into at a later stage.

The General Terms and Conditions remain valid even if the Client signs other contractual standard forms or other similar documents.

1.3. In addition, the contractual relations between the Institution and the Client are governed by:

- specific agreements and conditions expressly agreed upon between the Institution and the Client;
- laws and regulations.

1.4. The Institution is a Société Anonyme incorporated and existing under the laws of Luxembourg, registered with the Registre de Commerce et des Sociétés under number B208603, having its registered office at 59, Boulevard Royal, L-2449 Luxembourg. The Institution is authorised as a payment institution and under the prudential supervision of the Luxembourg supervisory authority, the Commission de Surveillance du Secteur Financier, with registered office in L-1150 Luxembourg, 283, route d'Arlon.

2. General provisions

Opening of Account

2.1. At the beginning of the relationship, the Client will indicate to the Institution exact data regarding his/its identification (e.g. name, address, nationality, civil status, profession, or in case of companies: corporate name, registered office, legal form) and providing a copy of an official identification document as well as its tax status. Corporate and other legal entities must provide a series of documents, e.g. a copy of their articles of incorporation, an excerpt from the Companies' Registry and evidence on the persons authorised to bind and represent said entities towards third parties.

The Client shall provide the Institution with all such documents as the Institution may from time to time request, with respect to the identification of the Client and, where relevant, its beneficial owners and representatives, of the account in case of companies, in accordance with applicable Luxembourg laws and regulations.

If the Client fails to deliver any such documents in a timely fashion to the Institution, the Institution is authorised to block the account, to liquidate the positions of the Client and to close the account of the latter.

Should the account be closed, the Institution shall dispose of the assets remitted to it in accordance with these General Terms and Conditions and, by extension, in accordance with the applicable law.

The Client undertakes to forthwith inform the Institution in writing of any changes to the identification elements mentioned above, in particular of any changes to the name/company name, civil status, nationality or address/registered office; the same obligation is incumbent upon the Client with respect to its beneficial owners and the persons authorised to represent it; such obligation exists even if such changes appear in a public register or are published in any other manner.

2.2. The Institution shall not be liable for the fraudulent use by a third party of the actual or electronic signature of the Client, whether such signature be authentic or forged or abuse being made thereof by an unauthorised person.

Consequently, should the Institution not identify the abusive or fraudulent use of the authentic or forged signature of the Client, and effect transactions on the basis of such signatures, it shall, except in cases of gross negligence, be released from its obligation to refund to the Client the assets kept with the Institution which were misappropriated by the abusive or fraudulent use of signatures. The Institution shall, in such circumstances, be considered as having made a valid payment, as if it had received proper instructions from the Client himself/herself.

2.3. The Institution is not obliged to verify the accuracy or the completeness of the data communicated by the Client and assumes no responsibility in relation thereto.

Any amendment to such information must be communicated immediately in writing to the Institution. The Client, and not the Institution, will be solely liable for any damages caused by the transmission of false, inaccurate, outdated or incomplete data. If the Institution 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 gross negligence.

Instructions from the Client

2.4. Any communication, including any instruction, from the Client to the Institution must be made via electronic means, using the Internet website of the Institution. The Client must be able to prove the existence and content of all communications.

In general, and unless agreed to the contrary, the Institution is not obliged to carry out instructions given through opening form mail or any other similar means.

If, by exception, the Institution disregards this rule or it is otherwise agreed,

- it is expressly agreed that only the document received or, as the case may be, drawn up by the Institution shall conclusively prove the instructions given by the Client. This document will be kept by the Institution;
- the Client acknowledges, however, that the Institution is entitled to refuse to carry out instructions if it has any doubt with respect to the identity of the person giving the instructions or of the beneficiary or for any other reason;
- the Institution draws in particular the Client's attention to the risks inherent to the sending of instructions by e-mail, in particular the risks of errors when instructions are sent by e-mail or those of misappropriation or fraud in relation both to the content and the signature of such instructions;
- the account statements and records of the Institution shall conclusively prove that the transactions mentioned therein have been carried out in accordance with orders given by the Client.

The Client releases the Institution from any responsibility whatsoever regarding the performance, non-performance or bad performance of instructions given to the Institution by the means of communication referred to hereabove as well as regarding system availability, which the Institution does not guarantee. The Client assumes all risks, particularly those arising from errors in communication or comprehension including errors as to the identity of the Client, resulting from the use of such means of communication and relieves the Institution from any and all responsibility in this respect.

2.5. Computerised records or other records effected by the Institution on the basis of original documents shall constitute prima facie evidence and shall have the same value in evidence as an original written document.

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

2.7. The execution of instructions shall be done within the time needed for the completion of the Institution's verification and processing procedure, and in accordance with the terms of the market to which they relate.

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

2.8. Whenever the Institution receives instructions on which the name does not match the account number indicated thereon, the Institution may rely conclusively on the account number.

2.9. The Institution may refuse the execution of an order or suspend such execution if the order relates to transactions or products which the Institution does not handle in the ordinary course of its business, or if the Client has failed to execute an obligation he has towards the Institution.

2.10. Credit and debit operations will normally be executed with a number of business days' value as more specifically described on the Institution's fee schedule, except where market practices or contractual agreements to the contrary exist.

2.11. The Client specifically empowers the Institution to tape-record his telephone conversations with the Institution. The tape may be used in court or other legal proceedings with the same value in evidence as a written document.

Transfers

2.12. The Institution places its funds transfer services at the disposal of the Client within the Grand Duchy of Luxembourg or abroad. These transactions are executed at the expense of the Client in accordance with the fee schedule of the Institution applicable at the time of the transfer.

For all orders of payment, transfer or disposal, the Institution retains the right to determine the place and method of execution it deems appropriate for carrying out the relevant operation by any methods of payment.

2.13. Some laws, regulations or international payment systems require the person placing the order and the beneficiary to be identified. The Institution draws the Client's attention to the fact that, where funds are to be transferred, it may have to disclose the Client's personal data on the transfer documents and, by signing the present document, the Client instructs the Institution to disclose such data. The Institution may also request to be provided with information necessary to identify the beneficiary of such transfers.

The Client shall indicate in transfer orders the beneficiary's payment service provider, including the Bank Identifier Code (BIC), the International Bank Account Number (IBAN) or local account number, the entire denomination of the beneficiary's account as well as the name, address and account number of the person placing the order and the beneficiary. In case the aforementioned information is not provided by the Client, the Institution shall not bear any liability for any damage resulting therefrom.

2.14. In all instances, the Client's account will only be credited under the condition, even if not expressly mentioned, that the transferred assets actually enter the Institution's account

i.e. any such credit is done under the condition of actual and unconditional receipt of these assets by the Institution ("sous réserve de bonne fin"). The Institution may annul or cancel any transaction already booked for which the completion has become uncertain.

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

Transactions

2.15. The Institution shall only be required to credit the account of the Client (with the relevant value dates) once it has effectively received the funds resulting from transactions. The transfers and deposits in favour of the Client via an account of the Institution held with a correspondent of the Institution be acquired definitely by the Client only from the moment in which the funds have actually been credited to account of the Institution with the correspondent. The prior receipt by the Client of a note of transfer or a credit advice by way of account statement shall not affect the actual value date of the transfer as established by this paragraph, even if such note or account statement does not bear any special qualifications.

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

The Institution may terminate or cancel any transaction already booked for which the completion has become uncertain or impossible.

Funds may be subject to taxes, duties, restrictions and other measures applied by the authorities of the country of the correspondent; the Institution bears no responsibility, nor makes any commitment towards the Client resulting from the above-mentioned measures or any other measures beyond the control of the Institution.

The Client shall bear, in proportion to his share in the assets of the Institution with any such correspondent, all consequences of an economic, judicial or other nature which may affect all the assets of the Institution with such correspondent, and which prejudice the position of the Institution's correspondent. Each Client shall therefore bear a share of the losses affecting the assets held on his behalf in proportion to his share in the overall quantity of the assets held by the Institution. The abovementioned consequences may inter alia result from measures taken by the authorities of the country of correspondent or by third countries as well as bankruptcy, liquidation, force majeure, riots, war or other events beyond the control of the Institution. Accordingly, Clients who hold credit balances in euros or foreign currency share in proportion to and up to the amount of these balances all financial and/or legal disadvantages and losses that might affect the Institution's total balances maintained in Luxembourg or abroad in the respective currency as direct or indirect consequences of any of the events mentioned above.

The Client is aware that the Institution is subject to supervision by foreign authorities and foreign jurisdictions in connection with its business activities on behalf of the Client and that assets held by the Institution or third parties for the account of the Client can be subject to investigations and measures, including information bans, freezing orders, seizures or sequestrations in foreign countries. The Client accepts that all consequences of such compulsory measures shall be valid with regard to and against him, his assets and his account and may thus have as an effect that his assets may be blocked or even debited from the account. Moreover, the Client is aware that authorities and/or exchanges can issue requests for compulsory measures in relation to transactions and the Client adheres to such requests, even if such requests are addressed to the Institution. The Institution shall further be authorised to take any measure it deems appropriate to ensure compliance with such regulatory or judicial measures and to protect the Institution's interests.

Except otherwise instructed by the Client in writing, any funds received on behalf of the Client in a currency other than those handled by the Institution, may be converted, at the Institution's discretion, into the currency of any existing account and on the basis of the exchange rate prevailing on the date of the effective receipt of the funds by the Institution.

Mail, Dispatch of assets

2.16. The Institution will send all documents via electronic means. Dispatch of any communication will be proved, including the date of dispatch, through the provision by the Institution of a printed or computer-stored copy or other electronic mailing record of such communication.

The Client is aware that e-mails are transmitted via the Internet, a public network over which the Institution has no control and which entails risks and cross border transfers of information to third parties. Accordingly, the identity of the Client and the Institution as users of the Internet, including the content of the exchanges, and the existence and contents of a business relationship cannot be kept confidential.

Account statements

2.17. The Client shall advise the Institution immediately of errors, discrepancies and irregularities that appear in any documents, account statements or other electronic communications addressed to him by the Institution. The same rule shall apply for any delay in receiving communications. If the Institution receives no written objection within thirty days of the date on which the documents and account statements are dispatched or made available, all transactions mentioned thereon are considered as having been approved and ratified by the Client.

All transactions, indications and figures stated in the above-mentioned documents shall be considered as definitively accurate, accepted and ratified. The Client shall have no direct or indirect right of objection against such transactions. This rule applies to all transactions executed by the Institution, in particular transfers and investments of funds.

The valuation of the currencies held in the account as stated in such documents and account statements is indicative only and should not be construed as a confirmation by the Institution or as representing their actual financial value.

2.18. The Institution is authorised to correct, by a mere entry in its books, any material errors it makes with proper value date even if the account balance has been expressly or tacitly approved. Similarly, if by mistake, a transfer instruction has been executed twice, the Institution is authorised – in accordance with the principles of recovery of undue payments – to correct such error.

If, after such a re-entry into the books, the account of the Client shows a debit balance, overdraft interest will be automatically due, without formal notice, as from the effective date of the overdraft. The Client may not object to a request from the Institution for refunding or restitution by claiming that he has already disposed of the assets mistakenly credited to his account or that he could in good faith believe that he was the beneficiary of such assets.

Account management duties and information

2.19. The Client shall personally verify the accuracy of information provided by the Institution. Such information is given for guidance only and the Institution shall only be liable for its gross negligence.

Information provided by the Institution is based on information provided by third parties (such as specialised financial services providers). The Institution does not assume any responsibility in relation to the quality and accurateness of such information.

2.20. When giving or omitting information within the framework of normal business practice, the Institution shall only be liable to the information recipient for gross negligence.

2.21. The Client acknowledges and accepts that, whenever the legal conditions for the provision of information to the Client via the Internet website of the Institution are fulfilled, the Institution may provide any information exclusively via its Internet website. By signing the present document the Client undertakes to consult regularly the Internet website of the Institution. When required by law, the Institution shall also inform the Client electronically about any changes to such information by indicating the Internet website address and the place on such Internet website where he can have access to the modified information.

3. Guarantees

Single account agreement

3.1. All transactions between the Client and the Institution are based on a relationship of mutual trust between them. In this context, all accounts of the Client with the Institution (whatever their identification number) and all instructions given by the Client and executed by the Institution cannot be considered separately, but are to be taken as part of one single relationship. Consequently, a Client who enters into a relationship with the Institution automatically enters into a single account agreement, governed by the rules generally applicable to such agreements and by the following terms.

The single account agreement governs all accounts of the Client, whatever their nature, currency or terms, even if, for bookkeeping reasons, they are segregated.

All credit or debit transactions between the Client and the Institution pass through the account where they become mere credit or debit items of the account and generate at any moment, and in particular when the account is closed, a single net due credit or debit balance.

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

Set-off

3.2. It is expressly agreed that all the claims of the Institution against the Client and all the claims of the Client against the Institution are interrelated. Hence, the Institution may validly refuse to perform any of its obligations if the Client does not fulfil any of his obligations.

Should a Client not pay or threaten to be in default of paying a debt to the Institution, all debts and claims of any nature, the Client has towards the Institution, will become immediately due. The Institution is entitled to offset those debts, without formal notice and in the order of priority it considers most suitable, against any assets held by the Client with the Institution.

Debit balances can be cleared without any formal notice or other formalities by setting-off those debts against all assets and credit balances of debtors that, either directly or indirectly, are jointly and severally or indivisibly liable to the Institution.

To that effect, the Institution has an irrevocable proxy to execute, at any time, all transactions that are necessary to settle the debit balance of one account by the credit balance of another account.

Specific rules

3.3. It is expressly agreed that all assets of the Client, as well as guarantees and collateral of any kind constituted by the Client with regard to a particular transaction or to cover a debit balance of a sub-account, shall cover the debit balance of all other sub-accounts as well as the debit balance, if any, of the single account.

All sub-accounts of the Client shall individually bear debit interest.

Unless otherwise agreed, all the debts of the Client towards the Institution shall be considered as immediately due, even if the Institution does not expressly request their repayment.

The discharge of a debt granted to a joint debtor of the Client will not discharge the latter's debt and other obligations towards the Institution.

General pledge

3.4. The Client herewith pledges in favour of the Institution all cash claims that the Client may have now or in the future against the Institution on the general balance on his accounts with the Institution, in whatever currency. The pledged claims will serve as guarantee for any present and future payment obligations of the Client vis-à-vis the Institution whether in principal, interest, fees or costs.

If the Client does not honour, by the due date, any payment obligation towards the Institution, the Institution shall be immediately authorised, without further notice, to offset pledged claims against his claims towards the Institution in the order it deems suitable.

In case an attachment order or a conservatory measure are initiated on one of the Client's accounts, it is specifically agreed that all debts of the Client shall be considered as immediately due and that the set-off against the Client's assets has occurred prior to such measure.

The Institution is authorised, at any time, to make a conversion of the pledged assets into the currencies of the claims of the Institution for the purposes of the enforcement of the pledge.

In relation to cash amounts due to the Client by a third party, the Institution is also entitled to give instruction to said third party to transfer the amount indicated by the Institution in order to enable the latter to off-set such amount against the debts of the Client.

The pledge shall continue to exist even if, after the enforcement of the pledge by the Institution, the account of the Client shows a credit balance again.

4. Overdraft in account

The Institution does not grant loans to Clients but where an overdraft exists, the Institution determines the interest rate in accordance with its general terms and conditions as mentioned in the fee schedule of the Institution as applicable from time to time or in accordance with the specific terms agreed upon by the parties.

In case the Client fails to comply with his obligations under the relevant overdraft (in particular to repay any amount due), the Institution shall be authorised to exercise all its rights under the guarantees granted to it under these General Terms and Conditions.

5. Fees, commissions, duties and other charges

5.1. The Institution shall invoice its services to the Client in accordance with the applicable fee schedule and the nature of the transactions involved.

The Client undertakes to pay to the Institution all interest, fees, commissions, duties, charges and other amounts that may be due, as well as all charges incurred by the Institution for the account of the Client or his assignees by opening, operating and closing the account. Fees for the execution of instructions become due at the moment the Institution receives an instruction. In particular, the Client shall bear the costs for the dispatch of mail, telecommunication and other charges incurred by the Institution in any legal and administrative proceedings against the Client.

The Client shall also pay to the Institution, the fees and other charges in relation to the execution of orders by the Institution, by its correspondents or by other natural or legal persons on behalf of the Client.

The standard pricing table of the institution and any individual fee schedule of the Client are at the permanent disposal of the Client in the Client's user account on the website of the Institution. The individual fee schedule will prevail and be considered the relevant fee schedule.

Any fees which are not covered in the individual fee schedule will be charged by the Institution on the basis of the standard pricing table available in the Client's user account on the website of the institution.

By entering into a transaction with the Institution, the Client shall be deemed to have accepted the relevant fee schedule.

The Client authorises the Institution to debit any amount so due from its account.

The Institution reserves the right to change, at any time and without prior notice, interest rates, fees, commissions, duties and other charges due by the Client. The relevant fee schedule of the Institution will be amended accordingly and will be held permanently at the disposal of the Client as mentioned here above. Where required by law, the Institution shall inform the Client of changes to its fee schedule. If such information is provided to the Client via the Client's user account on the website of the Institution, the Client expressly agrees to be informed of any change through the publication of the amended fee schedule in the Client's user account on the website of the Institution. In such case, a notification concerning changes to the fee schedule will, to the extent required by law, be notified to the Client electronically indicating the website and the place on such website where he can have access to the amended information.

The Client may terminate the account relationship within thirty days of the notification with immediate effect if he does not wish to accept the revised fee schedule. The revised fee schedule is deemed accepted by the Client as soon as the Client carries out another transaction. New fees are immediately applicable.

5.2. The Client shall pay or, as the case may be, reimburse to the Institution all taxes, duties and charges, whether now existing or imposed in the future by Luxembourg or foreign authorities and which are paid by the Institution or for which the Institution may be held liable and that relate to transactions executed by the Institution in its relationship with the Client. The Institution is authorised to debit any amount so due from one of the Client's accounts irrespective of the settlement date of the original transactions.

The Client shall ensure that, in all his dealings with the Institution, he complies with any legal, regulatory or other obligations incumbent upon him (such as but not limited to his tax obligations in the country(ies) in which the Client has to pay taxes in relation to the assets

held with the Institution). Should the Client fail to comply with such obligations, he shall be exclusively responsible for all consequences thereof (including possible financial or criminal sanctions) and the Institution shall not bear any responsibility in that respect. The Client is invited to consult relevant legal or other advisers in case of doubt as to the exact obligations incumbent upon him.

The Client's attention is also drawn to the fact that, based on legislation with extraterritorial effect, the Institution may have to disclose, within the limits provided for by such legislation, his name to competent foreign authorities (including possibly tax authorities).

5.3. Fees, interest and charges remain due even if their payment is requested only after the closure of the account.

5.4. The Institution hereby informs the Client that in the context of its business relations with other professionals, the Institution may be able to receive commissions or retrocessions of commissions with respect to the transactions carried out on behalf of the Client. The parties agree that such commissions and retrocessions of commissions are excluded from their contractual relationship and accrue to the Institution without it being necessary that the latter inform the Client thereof.

6. Debit fees

Unless otherwise agreed, or otherwise set out in the applicable fee schedule, penalty fees as set out in the fee schedule shall be charged automatically, without prior notice, to any debit balance in the account, without prejudice to the cost that may arise in connection with the closure of the account or additional claims for damages of the Institution.

This provision may not be interpreted as authorising the Client to operate overdrafts on his accounts.

Fees charged on overdrawn accounts are debited from the current account of the Client and shall be immediately due and payable without prejudice to any fees, duties, withholding taxes and other expenses.

Credit balances in whatever currency shall not, unless otherwise agreed, bear credit interest.

7. Special events

7.1. The Institution shall not be liable for any damages arising from any events of political or economic nature which are likely to interrupt, disorganise or disturb, totally or partially, the services of the Institution or any of its national or foreign correspondents, even if these events are not acts of God, such as interruptions of its telecommunications system or other similar events. The Institution shall not be liable for any damages due to legal provisions, declared or imminent measures taken by the public authorities, war, revolutions, civil commotion, acts of God, strikes, lockouts, boycotts and picketing, irrespective of the Institution being itself a party to the conflict or of its functions being only partly affected thereby.

7.2. The Client authorises the Institution to block its assets, or to take any other measures as it may deem fit upon extra-judicial opposition notified to the Institution by third parties on the assets of the Client or if the Institution is informed, even unofficially, of any actual or alleged unlawful undertakings of the Client of the account or if there exist any third party claims on the assets held by the Client with the Institution.

7.3. In the case of a Client's death or legal incapacity, the persons authorised to represent the deceased or incapacitated Client (in particular the executor of the will, the persons representing the deceased or, as the case may be, the guardian), shall, except if otherwise provided in the law, replace the Client in the relationship with the Institution after the appropriate documents proving their rights have been produced.

8. Termination of business relationship

8.1. The Institution and the Client may, at any time and without having to state any reason, unilaterally by e-mail give notice of termination and put an end to their relationship, either totally or in part, with thirty days' notice from dispatch of the e-mail.

The Institution may, however, terminate its relationship with the Client with immediate effect and without any further formalities, inter alia if: the Client is in breach of his contractual obligations; the Institution is of the opinion that the financial position of the Client is threatened; the guarantees obtained are insufficient, or the guarantees requested have not been obtained; the Institution is of the opinion that by continuing its relationship with the Client it may be subject to a liability claim; the operations of the Client appear to be contrary to public policy or standards of decency; the Client fails in his duty of good faith.

8.2. The Client must give the Institution appropriate transfer instructions with respect to his assets within one month from the termination of the account relationship. The Institution may, at any time thereafter, sell all financial instruments or other assets held for the Client and convert all cash positions into one single currency. The Institution reserves the right to transfer the resulting balance by any means that the Institution deems appropriate, after conversion into another currency and/or consign the assets of the customer in accordance to the applicable legal provisions. Funds not withdrawn within the statutory limitation period after the termination of the account relationship shall definitively and finally accrue to the Institution. During the statutory limitation period, the funds will be booked on a non-interest bearing account.

8.3. The General Terms and Conditions shall continue to govern the winding up of current transactions until the final liquidation of the accounts.

The fee schedule of the Institution or any fee schedule agreed between the client and the company, will be applicable to the transactions of the Client's account, even after the termination of the relationship, until final settlement. Any commissions and fees paid to or charged by the Institution in advance shall not be reimbursed.

9. Data Protection and Confidentiality

The Institution hereby informs the Client, who accepts without reservation, that the Institution may communicate information concerning the Client, his representatives and beneficial owners in case of companies where such communication is required by a domestic or foreign law or regulation, or by a domestic or foreign authority (including courts and tax authorities). The Client expressly instructs the Institution to transfer such information.

The Client's attention is drawn to the fact that the Institution may need to transfer information on the Client, his representatives and beneficial owners (in case of companies) to national or foreign authorities (including tax authorities) pursuant to national or foreign laws or regulations or international treaties. The Client's attention is in particular drawn to the fact that based on Luxembourg legislation or legislation with extraterritorial effect (in particular, under U.S. regulations imposed under the provisions of the HIRE Act of 18 March 2010 commonly referred to as Foreign Account Tax Compliance Act – "FATCA" as implemented in Luxembourg under the intergovernmental agreement concluded between Luxembourg and the United States of America on 28 March 2014 – "IGA", and the OECD Standard for Automatic Exchange of Financial account Information and its Common Reporting Standard (the "CRS") as implemented in Luxembourg under the law of 18 December 2015 on the Common Reporting Standard (the "CRS Law")), the Institution may have to disclose in regular intervals information on the Client, his representatives and beneficial owners and the controlling person in case of companies, within the meaning of FATCA or the CRS Law, of an account held in its books, including their name, address, tax identification number, date and place of birth, account number, account balance, income generated by his assets and sales of proceeds, to competent domestic or foreign authorities (including to Luxembourg tax authorities), which will then forward such information to the relevant tax administration (including the U.S. Internal Revenue Service).

Some national or foreign laws, regulations or payment systems may require the identification of the person placing the order and its beneficiary. The Institution draws the attention of the Client to the fact that where funds or other assets are to be transferred, it may have to disclose information relating to the Client, his representatives and beneficial owners, to third parties, including public authorities and correspondent banks of the Institution. The Client instructs the Institution to transfer such data.

Data, including data of a personal nature, included in cross-border transfers shall be subject to processing by the Institution and other specialised intermediaries and in particular SWIFT (Society for Worldwide Interbank Financial Telecommunication). Such processing may take place in centres established in other European States, in the United States of America and other countries pursuant to local regulations. The consequence, inter alia, thereof, is that the authorities of such countries and foreign authorities may request access to such data, in the context of the fight against terrorism or for other purposes. Moreover, when the Client gives an instruction to the Institution to make a transfer, the Client hereby expressly consents to all items of information required for the proper execution of the transfer to be communicated to the processing centre for such transfer, which may be located in Luxembourg or abroad and accepts that such items of information may be subject to processing outside Luxembourg.

Where the Client is a company, it confirms that it has informed all of its representatives and beneficial owners of the existence and content of the instructions and authorisations to data transfers set out herein, and confirms having obtained the latter's consent and the mandate to consent on their behalf to all data transfers set out herein. The Client hereby consents to all data transfer instructions and authorisations set out in these General Terms and Conditions on behalf of its representatives and beneficial owners. The Client agrees to indemnify and hold the Institution harmless from and against any and all liabilities arising in relation thereto including with respect to claims by representatives and beneficial owners that they have not consented to transfers of data.

10. Amendment to the General Terms and Conditions

In particular, in the event of changes in the legal and regulatory framework of the banking sector, changes to banking practices or changes affecting the conditions on the financial markets, the Institution reserves the right at any time to amend and/or to add new provisions to the present General Terms and Conditions.

Should the Institution intend to amend these General Terms and Conditions governing the relationship with the Client or to add new provisions, it will inform the Client indicating the clauses it intends to modify or add, as well as the contents of these amendments or additions. The forecasted amendments and/or additions may also be made by way of a separate document which shall then form an integral part of these General Terms and Conditions.

The amendments, additions and separate documents are deemed to be accepted by the Client if the Client has not addressed a written objection to the Institution within thirty days of dispatch of the amendments, additions or separate documents. In case the Client wishes to object to such amendments and/or additions or separate documents, the Client is entitled to terminate the account relationship with immediate effect.

11. Severability

If any provision of the agreements concluded between the Institution and the Client is invalid or null, this shall not affect the validity of the other provisions.

12. Governing Law and Jurisdiction

12.1. The relationship between the Institution and its Client shall be governed by the laws of the Grand Duchy of Luxembourg.

12.2. All disputes shall be of the exclusive competence of the Courts of Luxembourg, Grand Duchy of Luxembourg, unless the Institution chooses to bring an action against the Client before any other court having jurisdiction under ordinary rules of procedure, in particular

according to the applicable jurisdiction rules of the relevant European regulation or applicable convention.

All transactions concluded between the Institution and the Client in the context of this relationship are deemed to have been carried out in the premises of the Institution.

Legal actions against the Institution are subject to a limitation period of three years. The limitation period starts to run on the date of the negligence action or inaction held against the Institution. Legal actions initiated after the last day of the limitation period are statute-barred.

By signing the present General Terms and Conditions, the Client expressly declares having accepted these General Terms and Conditions.