
DNB LUXEMBOURG S.A.
General Terms and Conditions
of Business

October 1, 2024



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These General Terms and Conditions of Business (the “Conditions”) govern the relation between DNB Luxembourg S.A. (hereafter the “Bank”), a credit institution incorporated in Luxembourg, supervised by the Luxembourg financial supervisory authority, the Commission de Surveillance du Secteur Financier (the “CSSF”), and its customers. The Conditions supersede in their entirety earlier versions of the General Terms and Conditions of Business. These Conditions will be applicable as of October 1, 2024. However, for the Customers that have already established and maintain a banking relationship with the Bank prior to this date, these Conditions will not come into effect until December 1, 2024.

A. GENERAL PROVISIONS

A.1. SCOPE OF APPLICATION

A.1.1. The relation between the Bank and its customer (the “Customer”) is governed by these Conditions and any special agreements between the Bank and the Customer, as well as relevant laws, regulations and general banking customs. If the terms in these Conditions are inconsistent with any terms in a special agreement then the terms in the later document shall apply. By entering into a business relationship with the Bank and through the Customer’s signature of the account opening form, the Customer confirms having read and understood and acknowledges and accepts these Conditions.

The fact that a service is described in these Conditions does not imply that the Bank will offer the Customer that service or offer such services at all times. Certain services will only be provided if agreed between the Bank and the Customer.

All agreements, discharges or other documents evidencing a commitment of the Bank may only be used against the Bank if signed by persons duly authorised to bind the Bank. A list of all authorised signatories, indicating their powers and a specimen of their signature, is available at the Bank upon request.

A.1.2. The Bank is an authorised credit institution incorporated in Luxembourg as a “*Société Anonyme*” (S.A.), and under the supervision of the “*Commission de Surveillance de Secteur Financier*” (CSSF), the address of which is, 283 route d’Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg and the European Central Bank (ECB), the address of which is Sonnemannstrasse 20 D-60314 Frankfurt am Main, Germany. Further information about CSSF and the ECB can be found at their websites www.cssf.lu and www.ecb.europa.eu.

A.1.3. In these Conditions, a reference to Applicable Laws in general, or to a specific law, includes any applicable laws, rules and regulations of any country. This will also include circulars, directives, decisions, jurisprudence, guidance notes, technical or other standards issued by competent authorities and codes of practice with which it is customary to comply with, the foregoing all as amended, supplemented or replaced from time to time.

Whenever reference is made to “he”, “his” or “himself” in these Conditions, this shall include any gender or pronoun and all singular words shall include the plural, and vice versa, where the context so requires. Any reference to a Customer means a natural person or a legal entity, partnerships or trust, as the case may be. A business day shall mean any day on which the Bank is open to the public in Luxembourg. The term Account shall have the meaning given to it in B.1.1 in these Conditions.

A.2. ACCOUNT OPENING

A.2.1. Account Activation and Due Diligence Measures

The Bank will only accept an application to enter into a relationship and activate an Account when it has received all required information, documentation and evidence in the form and substance it considers necessary. The Bank determines at its sole discretion whether to enter into a relationship with the Customer and is not obliged to justify a refusal.

Before establishing a relation with a Customer the Bank must apply all due diligence measures as appropriate and required by Applicable Laws, including but not limited to the Luxembourg Law of 12 November 2004 relating to the fight against money laundering and terrorist financing and any other applicable laws and regulations supplementing the foregoing (collectively the “anti-money laundering legislation”).

These due diligence measures will include (without limitation): (i) identifying and verifying to the Bank’s satisfaction the identity of the Customer, any proxy holders (as defined below), and in case the Customer is a legal entity, also that of any director(s), representative(s), beneficial owner(s) and controlling person(s), as applicable, and (ii) receiving information and reliable evidence about the intended purpose of the Account, the nature of the intended relationship with the Bank, the origin of the revenues and assets of the Customer and the Customer’s domicile and tax information and status.

The Bank must also apply due diligence measures continuously during the relationship with the Customer, on a risk sensitive basis. The Bank will assess the intensity, degree and frequency of the due diligence required, taking into consideration the type of Customer, the business relationship, the geographic areas

concerned, the products & services used by the Customer, the transactions undertaken and the risk of money laundering, corruption and/or terrorist financing.

The Bank reserves the right to ask for, and the Customer agrees to provide without delay, all such information, additional documents, confirmations and supporting evidence that the Bank deems in its own discretion required from time to time to ensure compliance with Applicable Laws.

The Bank reserves the right to apply enhanced due diligence measures in situations where the risk of money laundering and/or terrorist financing is considered higher, or conversely, to apply exemptions or simplified measures in situations where the risk is deemed lower, in its own discretion.

A.2.2. Customer's Information Duty

The Customer agrees to provide the Bank with any information and documents required by the Bank at any time to comply with all laws and regulations in force, including but not limited to tax regulations, anti-money laundering legislation, requests following "know your customer" and "know your transaction" requirements and procedures. The Customer also undertakes to provide the Bank with any other information or documents that the Bank may consider useful or necessary to maintain the relationship or as otherwise required by Applicable Laws.

This includes (without limitation) a duty for the Customer to provide information and documents needed for the Bank to complete its due diligence measures in accordance with A.2.1 of these Conditions and to:

- provide information about his ultimate beneficial owners of the Account, at account opening and continuously;
- declare that he acts on his own account, i.e. that he is the beneficial owner of all funds that are and will be held in his Account and to inform the Bank if he transfers the beneficial ownership of the Account to another person or entity before such transfer becomes effective;
- inform the Bank in writing if he or any of his family members or close associates holds any public or political mandate, i.e. if he is a "Politically Exposed Person". This duty extends also to the ultimate beneficial owner(s), representatives or a person to whom the Customer has granted a power of attorney over the Account (the "proxy holder");
- inform the Bank in writing, at account opening and continuously, if he qualifies as, or is closely associated with, a person discharging managerial responsibilities or is closely associated with such a person in relation to an issuer, emission allowance market participant, auction platform, auctioneer or auction monitor or otherwise has links or access to insider information of a company or corporate entity regulated or listed on a stock exchange, in

accordance with the applicable laws and regulations on market abuse. This duty extends also to the Customer's ultimate beneficial owner(s), representatives and any proxy holders, as applicable. Such person must provide all information that the Bank may require to evaluate any risk of market manipulation or insider trading. The Bank shall not be held liable for any consequences arising from trading offences involving the use of privileged or insider information;

- inform about his tax information, at account opening and continuously, as further described in A.4 in these Conditions.

A.2.3. Changes to information

A Customer shall immediately notify the Bank in writing of any changes to the information collected by the Bank at account opening or subsequently. Such notification shall be signed by the Customer and accompanied by the necessary supporting documents at the Bank's request and discretion.

The Bank may rely on the information provided and shall not be deemed to have knowledge of any changes prior to the receipt of such notification.

For an individual Customer this includes but is not limited to change of nationality, legal capacity, address, tax residence or tax status, beneficial ownership confirmation, personal situation or Customer becoming or ceasing to be a US-person or Politically Exposed Person. The Customer undertakes to provide the Bank with an updated tax certificate and/or any other information, confirmation and documentation as needed and applicable.

For a corporate Customer this includes but is not limited to any changes to the articles of incorporation, representatives, legal form, signature powers, beneficial owners, registered office, place of establishment, tax status, status as Politically Exposed Person/US persons among natural persons linked to or acting on behalf of the Customer (e.g. beneficial owner, directors, proxy holders) and/or the corporate Customer becoming a US person.

A.2.4. The Customer guarantees the authenticity of all documents submitted by the Customer or any person acting on his behalf. The Customer shall be liable for any damage caused by wrong, inaccurate, outdated or incomplete data. The Bank shall not be held liable for any consequences that may result from Customer's communication of inexact, incomplete or non-authentic information or documents, unless this is attributable to gross negligence or wilful misconduct on its part. Moreover, the Bank shall not incur any liability as to authenticity, validity, translation or interpretation of documents drawn up in a foreign country.

A.2.5. The Customer acknowledges that the Bank is entitled to seek and process information and documentation about the professional and personal and financial situation of the Customer and, as applicable the

Customer's ultimate beneficial owner(s), representatives and any proxy holders, from publicly available sources and accredited third parties, in order for the Bank to verify information provided by the Customer and to fulfil its duties under anti-money laundering legislation and other Applicable Laws. The Bank may also request such information and documentation when a Customer fails or refuses to timely provide them to the Bank on the Bank's request, at the Customer's expense.

A.2.6. Continuous and proper operation of an Account is subject to the complete and up-to date Customer documentation. The Bank has the right not to perform any transaction or services with its Customers pending the receipt of information and supporting documents which are deemed necessary for the fulfilment of the Bank's legal obligations under the anti-money laundering legislation, market abuse legislation or otherwise under all Applicable Laws.

Consequently, in case the Bank is unable to perform the due diligence measures it deems required, the Bank will refuse the establishment of the relationship or refuse to provide any further services to the Customer and may terminate the relationship. Any Customer failing or refusing to timely provide the information or documentation requested by the Bank will be charged administrative fees and related expenses directly on the Account from the date of such failure.

A.2.7. The Customer is aware that the Bank may be obliged to directly or indirectly provide competent authorities with all relevant information related to its relationship with the Customer and/or individual transactions. As a result of cross border provisions these authorities may be local or foreign, including tax authorities. This may be done without the Customer being informed that such information has been provided.

A.3. CUSTOMER'S REPRESENTATIONS AND WARRANTIES

A.3.1. The Customer acknowledges his responsibility, at account opening and during the ongoing relationship, to communicate his financial, professional and personal information to the Bank with due care, honesty and openness and to at all times submit accurate, true and complete information and documents in response to any request from the Bank.

The Customer represents and warrants, in regards to the relation with the Bank, at account opening and at all times during the relation:

- to be duly authorised, have full power and capacity to enter into a relation with the Bank, to execute and comply with the provisions of these Conditions and any other separate agreement entered into between the Customer and the Bank. In case the Customer is a legal entity, the Customer also represents and warrants to be duly incorporated, validly existing and

in good standing in its country of incorporation with full power and authority to conduct its business;

- to at all times to be aware of and to comply with all Applicable Laws that apply to the Customer, including in relation to nationality, residence or domicile, place of transaction, tax regulations or otherwise, and to allow the Bank to comply with its own obligations in that regard. The Customer further recognises that it is the Customer's responsibility to seek any assistance from qualified independent advisors as necessary;
- to have sought all necessary consents, authorisations and approvals as may be required to enter into and have an ongoing relation with the Bank;
- that none of the assets held, or that will be held in the future with the Bank, shall originate from or be used for any unlawful activity in violation of Applicable Laws, in particular anti-money laundering laws;
- to have informed its representatives, proxy holders and beneficial owners that their personal data will be processed by the Bank and to have obtained their consent that the Bank may disclose and transfer information on such persons in accordance with these Conditions and/or be required to report such persons and their information as required by Applicable Laws and practices applicable to the Bank;
- in case the Customer is a legal entity, that all beneficial owners and controlling persons are at all times accurately and truthfully identified and disclosed to the Bank in accordance with anti-money laundering laws.

The Customer confirms having read, understood and agreed to the Conditions and any other supporting documents, policies and price lists issued by the Bank.

A.4. TAX OBLIGATIONS

A.4.1. Customer's Tax Obligations

The Customer acknowledges that it is his sole responsibility to at all times be informed of and to comply with all Applicable Laws. In particular, the Customer certifies that he will comply with all legal and regulatory tax obligations that applies to him (including tax declaration obligations and payment of taxes), as a result of his nationality, place of residence or incorporation, tax residence, the transactions, activities or investments he carries out with the Bank and/or otherwise. The Customer acknowledges that it is his responsibility to seek any assistance from qualified independent advisors as necessary.

The Bank is not required to verify the existence of or compliance with any such rules and shall not be held liable in the event the Customer fails to comply with said

rules. The Bank shall perform the necessary checks imposed by Applicable Laws and reserves the right to request all such confirmations, documents and evidence from the Customer that the Bank considers needed in its own discretion to evidence the Customer's compliance with his tax obligations, including but not limited to a declaration of tax conformity and certificate of tax residence.

The Customer is responsible for requesting that the Bank provides any statements or documents that may be necessary in order for him to satisfy his tax obligations. The Bank reserves the right to charge a fee in this regard.

The Bank may where it thinks it is necessary require written confirmation that the Customer has received appropriate tax and/or legal advice.

A.4.2. Tax Reporting

The OECD's Common Reporting Standard as implemented into the Luxembourg law of 18 December 2015 ("CRS"), the United States federal law Foreign Account Tax Compliance Act as implemented into Luxembourg Law of 24 July 2015 ("FATCA") and the Council Directive 2018/822/EU of 25 May 2018 regarding mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements, as implemented into Luxembourg law on 21 March 2020 ("DAC 6"), and any other similar regime or international or national tax regulations applicable to the Bank now or in the future (hereafter collectively referred to as "Tax Regulations"), aim to prevent tax evasion and lead to a global automatic exchange of information.

In accordance with the Tax Regulations, the Bank may be responsible to collect and, when applicable, to disclose, certain personal and financial information about the Customer and persons linked to the Customer such as beneficial owners and his Account held with the Bank, to the Luxembourg Tax Authorities (Administration des Contributions Directes). The Luxembourg tax authorities will share the information submitted by the Bank with each foreign competent tax authorities entitled to receive such data pursuant to legal and regulatory obligations applicable in Luxembourg.

Consequently, the Customer is required to certify to the Bank, either as part of the account opening application documentation or in a separate self-certification form, certain tax information, including but not limited to in which country(ies) the Customer is resident for tax purposes. If the Customer is a legal entity then it will need to certify tax information about the entity, including but not limited to the entity's tax residence and status and, as the case may be, also certify tax information and country(ies) of tax residence of its controlling persons.

More specifically, the information to be disclosed, which may include personal data about the Customer and in case the Customer is a legal entity about the controlling persons of such entity, includes without limitation: name,

address, nationality, date of birth, place of birth, tax identification number, tax residence, and certain Account information such as account number, type of assets, end of the year balance for all cash deposited with the Bank, cash value for other assets, gross interest received, dividends received, gross capital sale proceeds received into the Account, any other income derived from financial assets and amounts credited to the Customer's beneficial owners, and information on transactions and arrangements of the Customer and any other information that the Bank reasonably believes is required to comply with any Tax Regulation. The Customer acknowledges that the Bank may collect and process and agrees that the Bank may disclose the Customer's data and Account information to comply with any Tax Regulation.

Particularly in relation to FATCA the Customer undertakes to inform the Bank, at account opening and subsequently, if he is a US taxpayer ("US person") within the meaning of FATCA. A Customer identified by the Bank as a US person, as further defined under Foreign Account Tax Compliance (FATCA), shall be subject to the reporting and withholding requirements as described under FATCA. The Customer acknowledges that in case of a joint Account being held by at least one Customer defined as US person under Foreign Account Tax Compliance (FATCA), as may be updated from time to time, the Bank shall, in accordance with relevant Applicable Laws and FATCA regulations, treat such Account as a US Account and subject it to relevant reporting.

The Customer undertakes to at all times provide true and correct tax information to the Bank and to notify the Bank within 30 days of any changes to the tax information, including but not limited to changes concerning nationality, address, tax residence, beneficial ownership confirmation and/or status as US-person. The Customer undertakes to provide the Bank with an updated tax certificate, self certification and/or any other information, confirmation and evidence as needed and applicable to ensure compliance with Tax Regulations.

If certain indications lead the Bank to believe that the Customer could have a different tax status from the one that he has declared, or statements provided appear incorrect, the Customer shall be obliged to respond to questions asked and provide evidence or supporting document required by the Bank within a stated deadline. Failure to adequately or timely comply with the foregoing shall entitle the Bank to report the relationship to the authorities, withhold any applicable taxes, suspend any operation or service concerned, charge the Customer administrative fees for missing documentation, without any notification or prior notice, and without the Customer being able to demand compensation. The Bank shall under no circumstances be held liable for any detrimental consequences of the Customer's failure to provide information, or provisions of false or incorrect or misleading statements.

The Customer acknowledges that the Bank's own determination of the Customer's tax status under the Tax Regulations does not in any case constitute an advice.

The Bank is responsible for processing the Customer's personal data that will be used within the provisions of the Tax Regulations. The Customer has the right to access and rectify the personal data that will be reported to the Luxembourg Tax Authorities. In the event of a security breach related to Customer's personal data, the Luxembourg Tax Authorities and/or the Bank are obliged to inform the Customer of such security breach.

More information on these regulations and what personal information the Bank is required to disclose is available in the dedicated information document Automatic Exchange of Information and the Bank's Data Privacy Notice published on the website of the Bank.

A.4.3. Withholding tax and tax treaty benefits

When the Bank holds investments in custody it will deduct tax from any payment of income to the Customer if obliged to do so under any Applicable Laws.

The Bank may, but is not obliged, apply tax treaty benefits pursuant to double taxation treaties, such as reduction or exemption from withholding tax on dividends. The Customer acknowledges that the reduced withholding tax rate service is offered at the Bank's discretion and on a best-efforts basis only. The service is not available for all markets and is subject to licenses and/or agreements that the Bank has entered into and technical arrangements.

A Customer requesting and benefitting from reduced withholding tax certifies that he is entitled to such tax treaty benefits. The Customer further agrees to timely provide the Bank with all such documents and evidence required to evidence the Customer's entitlement to such reduction and recognises that failure to provide such documents and evidence may require the Bank to apply full withholding tax.

If, despite a legally valid application for withholding tax reduction at source, the reduced amount is not received or received only in part, the Bank shall not be held responsible. If the reduced amount is subsequently reclaimed in whole or in part, by the relevant authorities for whatever reason, with or without additional interest, penalties and charges, the responsibility for any such claims shall be entirely borne by the Customer. The Bank may directly debit the Customer's Account with the Bank's fees and charges for the tax reduction services rendered and, if relevant, also for any claims imposed by the tax authorities in this regard.

Applying reduced withholding tax rates may involve the disclosure of the Customer's data to issuers, correspondent banks, custodian banks, registrars, competent authorities, including tax authorities and foreign authorities as well as to the Bank's parent company for internal control, risk management or anti-money laundering purposes, where this is required or authorised by applicable laws and regulations,

administrative orders, the Bank's agreements for certain financial instruments and/or the relevant double taxation treaty. The Customer expressly accepts the aforementioned data disclosures and releases the Bank from any duty of professional secrecy in this regard.

A.5. COMMUNICATION AND RECORDS

A.5.1. Communication by the Customer

The Customer may communicate with the Bank by meeting a Bank representative, by telephone, via courier, post, e-mail or secure message through the Bank's online e-banking services ("E-Banking Service").

Communications and instructions made by the Customer are deemed to be received when they are actually received by the Bank, as further described in B.7 in these Conditions.

A.5.2. Communication by the Bank

The Customer agrees to receive all information and documents that may be of interest, importance or use to him through the Bank's E-Banking Services, in particular information and notifications that the Bank must provide following the Bank's relationship with the Customer and/or pursuant to laws and regulations in force from time to time. The Customer understands and accepts that the Bank may consequently communicate important messages via the E-Banking Service and undertakes to view with sufficient regularity the messages and statements provided there. The Bank may in certain circumstances alert the Customer via other means of communication that information and documents have been provided within the Bank's E-Banking Service.

It is the Customer's responsibility to inform the Bank immediately if the Customer has no access to or is unable to connect to the E-Banking Service. Where the law makes the provision of information via electronic communication (including email, message or a document sent through the Bank E-Banking Service and on a website) conditional upon the Bank being satisfied that the Customer has regular access to the internet, the Bank will presume the Customer has such access if he has provided an email address to the Bank for communication with the Bank or if the Customer has access to the Bank's E-Banking Service. Any Customer wishing to receive hard copies of the Bank's communication must specifically request this service from the Bank. The Bank reserves the right to charge an administration fee for such services. In the absence of such notification from the Customer or instruction to receive hard copies, the Bank may assume that the Customer has access to the E-Banking Service.

Notwithstanding the foregoing, the Bank may also contact and send communications to the Customer by personal delivery, post, telephone, e-mail, as applicable, in accordance with these Conditions.

The Customer will be treated as having received the communication, including notices, from the Bank as follows:

- **In person:** On same day;
- **Via E-Banking Service:** On same day, if sent before 4 pm Luxembourg time on a business day, otherwise on the following business day.
- **By post:** Unless exceptional circumstances, two business days after date of posting if to an address in Luxembourg, or eight business days after date of posting if sent to an address outside Luxembourg;
- **By fax or email:** On same day, if sent before 4 pm Luxembourg time on a business day, otherwise on the following business day, provided the Bank does not receive a transmission error message;
- **By telephone:** at the time of the call;
- **Returned mail:** Mail that is returned to the Bank due to the address being unknown shall be deemed sent and received on the day it was sent from the Bank;

The Customer specifically agrees that the Bank may, where admissible at its discretion and solely via the Bank's website, also provide and notify the Customer of proposed changes to the Bank's standard documentation, such as these Conditions, as well as any type of general information, including but not limited to the Bank's Price list, Complaints handling policy, Privacy Notice, MIFID II Customer Information Package, Conflict of Interest Policy, Inducement Policy, Best Execution Policy, Remuneration Policy, Framework to Payment Services, Information on risks associated with financial investments, Automatic Exchange of information FATCA/CRS. The documentation will be deemed received by the Customer on the date of publication on the Bank's website. The Bank may in certain cases inform the Customer electronically (including by e-mail or through the E-Banking Service) or otherwise of the place where information can be accessed.

Where there is more than one Account holder of the Account, the Bank will send communication to one of the Account holders. Notwithstanding the foregoing, the Bank reserves the right also to communicate with any one of the other Account holders at its own discretion when deemed prudent or necessary.

A.5.3. In case the Customer has deceased, messages are still validly sent to the last address known to the Bank. Change of address and contact information

The Customer undertakes to at all times provide the Bank with its current address and contact details. The Customer must immediately notify the Bank of any changes to name, permanent address, correspondence address, or other address (including electronic addresses) to which communications may be sent as well as phone numbers.

Should the Customer fail to do so, the Customer shall bear the sole responsibility for any consequences attributable to such failure. The Bank shall not be liable for any damage or other consequences resulting from the

non-receipt of correspondence and the Bank having followed the Customer's instructions concerning communication.

The Bank is responsible for ensuring that a change of address is registered within five (5) business day after notification is received.

A.5.4. Proof of delivery

The Bank's copy or duplicate of any communication sent to the Customer, including documents in electronic form, and its records of the date of such sending, shall be proof that the correspondence was sent by the Bank to the Customer and of the date it was sent.

A.5.5. Returned mail

In the event of a communication being returned to the Bank, indicating that the recipient is unknown at the address given or that the recipient no longer lives there, the Bank will have the right to retain at the Bank the Customer's communication and any subsequent communication under the Customer's full responsibility and risk.

A.5.6. Re-establish contact with Customer

The Bank reserves the right to contact the Customer wherever it believes the latter might be found, to send information to the last known post or email address, and to make the necessary enquiries to locate the Customer, whenever the Bank finds it necessary and by any method it deems appropriate. Such actions may include consulting public directories and records, internet, authorities, consulting the DNB Group entities, lawyers and notaries and/or using third party specialist professionals. The foregoing also includes the situation where the Bank has reason to believe the Customer may be deceased. The Bank may charge the Customer reasonable costs for finding or trying to find and re-establish contact with the Customer.

The Customer shall refrain from making any claims for compensation in respect of any such contact made or correspondence sent.

A.5.7. Unsolicited Marketing

If the Customer has expressed a willingness to receive unsolicited marketing correspondence, the Customer agrees to receive such correspondence via email, phone or letter. The Customer's preferences in this regard can be changed at any time by contacting the Bank.

A.5.8. Account Statements, reports and standard documents

The Bank will provide the Customer with account statements, portfolio valuations, reports and other standard documents at regular intervals via the E-Banking Service, at least annually, and/or as agreed with the Customer from time to time or required by Applicable Laws. The Bank will further provide transaction confirmations after each transaction.

Upon receipt of such statements, reports, confirmations and other documents from the Bank, the Customer must immediately review and control that all information is correct and complete. In case he finds any errors, discrepancies and irregularities in those documents, the Customer must advise the Bank in writing within thirty (30) calendar days from date when the document was dispatched or made available to the Customer in accordance with B.6 in these Conditions.

A.5.9. Email communication and facsimile transmissions

By providing the Bank with an e-mail address, or having entered into a specific agreement on email communication with the Bank and/or by using email or other electronic communication when contacting the Bank, the Customer expressly and specifically authorises the Bank to execute instructions received in such manner. The Customer then also authorises the Bank to communicate with him by such means with a view to manage the relationship and to transmit any communication or confirmation from the Bank. In doing so, the Customer accepts to receive information, notably confidential information and information containing personal data by this means from the Bank.

Notwithstanding the foregoing, the Bank reserves the right, without being obliged, to send information of confidential nature only by secure message in the E-Banking Service or by other secure channels available from time to time, at its discretion.

The Customer specifically agrees and acknowledges that the use of e-mail and other electronic means carries heightened risks in terms of security, confidentiality and protection of the Customer's data, including personal data. The risk includes without limitation unauthorised, forged, manipulated or fraudulent use of a sender's email address or of the content of his message (including attachments), the interception of messages by third parties, the delayed, incomplete, erroneous, rerouted or failed transmission of messages, and any technical defects in communication network etc.

The Customer further acknowledges and authorises communication by e-mail between the Bank and professional third parties providing services to the Bank and the Customer, such as third-party valuers, external lawyers and notaries. The Bank draws the Customer's attention to the fact that there is no guarantee of integrity and security with such communication. In addition, the Customer acknowledges that professional secrecy cannot be guaranteed with such use. By exchanging information with the Bank via e-mail or other electronic means, personal and confidential information governed by provisions of professional secrecy may be disclosed. The Customer further understands that the exchange of such information may result in the storage or access of confidential information in jurisdictions that do not necessarily recognise Luxembourg professional secrecy, in which case such information could be made available to third parties under the laws of those jurisdictions.

The Customer acknowledges having been duly informed by the Bank of the risks related to use of email and other electronic means of communication and shall not hold the Bank liable for any consequences deriving directly or indirectly from such communication.

A.5.10. Risk of Communication

The Bank assumes no liability for the risks related to the Customer's use of any means of communication, in particular any damage or loss arising from the use of the postal service, telephone, facsimile, email or any other form of message transmission, errors in communication or comprehension of message, fraudulent, forged or unauthorised use of the Customer's identity, falsified or incomplete transmissions, interception and misuse by unauthorised third parties, errors, misunderstandings, technical defects and delays. The Customer relieves the Bank of all responsibility in this respect.

A.5.11. Languages used by the Bank

The Bank's working languages are English and Norwegian. The Bank may accept instructions or correspondence in other languages at its discretion but shall not bear any responsibility, nor be held liable for any adverse consequence for the Customer in the event that instructions or information given by the Customer in a language other than English or Norwegian are misinterpreted. The Bank also reserves the right to request that an authorised translator translates any documents that are not in Norwegian or English.

Unless otherwise provided by the Bank at its discretion, or required by Applicable Laws, the Bank shall only make available these Conditions, additional contracts, policies, forms, price lists, statements, reports, confirmations and other documents in English.

By entering into a relationship with the Bank and accepting these Conditions, the Customer confirms that he reads and understands the English language and accepts to communicate with the Bank in English, without prejudice to the possibility to use in addition other languages agreed between the parties.

A.6. EVIDENCE AND TELEPHONE RECORDING

A.6.1. The Customer acknowledges and agrees that the Bank will record the telephone conversations and may keep records of electronic communication and other communication, as proof of the Bank's transactions and commercial communication with the Customer. All recordings and records will belong to the Bank. The purpose of these recordings and records are to provide proof, in the event of dispute, of a transaction or commercial communication.

A.6.2. The Customer further acknowledges and accepts that in relation to investment services and ancillary services, the Bank is obliged by law to record and store all telephone conversations, electronic communications

and/or minutes or notes from face to face meetings with the Customer that leads to or may lead to orders and transactions of the Customer. The foregoing obligation is regardless if such conversations or communications actually result in the conclusion of any transactions. The records kept shall be made available to the Customer upon request and be kept for a period of at least five years.

When the Customer gives an instruction by telephone in regards to investment services and ancillary services, the Customer must give such instructions on a telephone line on which the Bank can record the communication.

The telephone recording may also be used to detect any behaviour involving money laundering, terrorist financing, insider trading and/or market manipulation in accordance with Applicable Laws.

A.6.3. If the Customer will use an electronic signature instead of a handwritten signature, or give an electronic instruction, as such availabilities may be implemented by the Bank from time to time, the use of such means will have the same binding force as the use of a handwritten signature even if the electronic signature does not qualify as advanced electronic signature or qualified electronic signature within the meaning of EU Regulation No 910/2014 on electronic identification and trust services for electronic transactions in the internal market.

A.6.4. The telephone recording and record keeping may be processed and stored in accordance with the Applicable Laws on data protection, these Conditions and the Bank's Privacy Notice. Failure to record or store the recording will not be held against the Bank.

A.6.5. The Bank is entitled to file documents electronically and is not required to retain the originals. Consequently, the Customer must provide evidence of any inaccuracy of the copies made by the Bank based on original documents in writing.

A.6.6. In derogation of the rules of evidence laid down by Article 1341 of the Luxembourg Civil Code, the Customer and the Bank agree that proof of any instruction received from the Customer and/or of the Customer's acceptance or performance of contractual duties or other commitments or any other act or fact may be furnished by any means legally permissible in commercial matters. This includes without limitation: testimonial evidence, telephone recordings, the Bank's computer records, entries made in the books of the Bank, the Bank's statements and confirmations, correspondence between the Bank and the Customer, including the content of email, letters and other messages, originals, hard copies, electronic or scanned documents and/or electronic copies based on originals retained by the Bank. The Customer may only disprove such evidence by means of an original document, documents having the same value as an original, or by submitting a document of similar nature in writing, and/or as otherwise permitted by law.

A.6.7. The Customer is aware that the Bank may be required under Applicable Laws to provide any recording, or copy or transcript of such recording, to any competent local or foreign authority. This may be done without informing the Customer.

A.7. PERSONAL DATA PROTECTION

A.7.1. The Bank's Processing of Personal Data

The Bank will collect, hold and process information about the Customer that qualifies as personal data under the General Data Protection Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("GDPR").

Personal data is information that relates to an identified or identifiable natural person (as opposed to a legal entity).

The Bank is as data controller responsible for the personal data that the Customer may provide in connection with its contractual relation with the Bank. The Bank will process personal data in accordance with applicable data protection laws and regulations, notably the GDPR and any other EU/EEA or national or foreign legislation that implements or supplements the foregoing, these Conditions and the Bank's Data Privacy Notice, available on www.dnb.no/lu.

In case the GDPR and/or other similar data protection laws will also apply to the Customer and the Bank, then the Customer and the Bank agree to comply with such laws and regulations and any references to the GDPR are to be understood as references to the equivalent provisions of the similar data protection laws.

The Bank may process personal data as described in the Bank's Data Privacy Notice, including but not limited to the following purposes and legal basis:

- **to perform its contractual duties:** The Bank will process personal data in order to take steps to enter into a contract at the request of a prospect Customer or to meet or enforce in general all the contractual obligations and rights and obligations that the Bank may have in relation to a Customer. This may include, without limitation, processing in relation to: (i) implementing, administering and managing in general the contractual relationship with the Customer, (ii) setting up and managing accounts, including by electronic means, (iii) performing customer administration and providing Customer with various reports and statements, (iv) carrying out credit and solvability assessments, managing the loan and collateral/guarantees, repayment and payment difficulties, and debt recovery/enforcement activities (v) executing, providing and administering, transactions, deposits, payment operations, investment and credit activities and other services of the Bank, (vi) handling complaints, and (vii)

monitoring the Customer's relationship with the Bank, etc.

- **to comply with a legal obligation:** The Bank will process information about the Customer to comply with its legal obligations pursuant to national or foreign laws and regulations applicable to the Bank, as such obligations may change from time to time. This may include (without limitation) processing in relation to (i) know your customer and know your transaction requirements, (ii) the screening of the Customer, third party persons related to the Customer (for example a proxy holder or ultimate beneficial owner or similar), the Customer's transactions and holdings, to ensure compliance with anti-money laundering laws and other Applicable Laws, (iii) measures to prevent money laundering, corruption and terrorist financing, (iv) measures to control the legality of transactions and to detect fraudulent transactions, (v) the provision of pre-contractual information to Customers or prospects on investment services involving financial instruments (MiFID II) or credit services (e.g. Mortgage Credit Directive "MCD"), (vi) providing reports to or responding to valid requests from competent Luxembourg and foreign authorities, (vii) proper risk management by the Bank, (viii) prevention of market abuse, (ix) complying with tax obligations, MIFID II obligations, and various compliance and reporting obligations under Applicable Laws and/or (x) complying with accounting obligations, etc.
- **legitimate interest:** The Bank will also process personal data necessary for the legitimate interests of the Bank, unless the legitimate interest or fundamental rights of the Customer's override the Bank's interest. This may include processing with the purpose to (i) ensure compliance with the Bank's legal obligations pursuant to national or foreign laws and regulations applicable to the Bank and/or internal policies and procedures, (ii) meet requirements of market practice and contractual provisions, (iii) implement these Conditions and other contractual commitments into the Services provided to Customer (iv) upgrade, supplement or improve the services provided to the Customers or prospect Customers and ensure a high quality service, (v) maintain the Bank's internal records, (vi) protect the Bank against fraud, security breaches, theft of proprietary materials and other financial or business crimes, (vii) monitor communications to and from the Customer using the Bank's systems, (viii) monitor, administer and improve the relationship with the Customer, (ix) protect and guarantee the security, integrity and operation of the Bank's and the DNB Group's IT systems, (x) oversee the security of the Bank's staff, the Customers and prospect Customers, (xi) protect the property for which the Bank is responsible, (xii)

perform risk controls within the DNB Group, (xiii) develop business and marketing strategies and promote banking and financial products offered by the Bank, entities of the DNB Group, or by associated companies, and/or (xiv) asserting and preparing legal claims and defence in legal disputes, (XV) sharing Anti money laundering (AML)/Know your customer (KYC) information with the DNB Group entities in accordance with article A.8.1 to ensure compliance with internal and group wide policies and procedures for the prevention of money laundering and terrorism financing that are implemented in accordance with Applicable Laws, etc.

- **Customer's consent:** The Bank may also process personal data based on the Customer's consent. For example, the Customer may consent to, or decline, to the processing of his personal data to receive marketing communication or an invitation to an event, etc. The Customer may withdraw a given consent at any time.

A.7.2. Sources of Personal Data

The Bank will collect and process information about the Customer from a number of sources, including from the Customer directly. This includes but is not limited to information supplied in connection with the account opening or subsequently and personal data that the Customer may provide in communication to the Bank, when entering into transactions and/or concluding separate agreements.

The Bank will also collect and process personal data on the Customer from external sources. This may include information from publicly available registers and sources, credit assessments from external suppliers in case of a credit request by the Customer, screenings in risk tool databases to detect if Customer is a Politically Exposed Persons, a designated person subject to any international sanctions or at risk of money laundering and terrorist financing, information from national and foreign authorities, information from entities from the DNB Group, and information from duly instructed lawyers, certain service providers and notaries (depending on the service).

A.7.3. Transfers of Personal Data outside the EEA

The Bank may transfer personal data to other entities of the DNB Group, to third party service providers, including their sub-service providers and local and foreign authorities, which can be located both inside and outside of the European Economic Area (EEA).

The Bank or its third party service providers will only make transfers to countries and recipients outside of the EEA if an adequacy decision has been adopted by the European Commission for that country or other appropriate safeguards are in place, ensuring an equivalent level of protection for the personal data as the EEA does.

The transfer of data will be done in accordance with national and foreign laws and regulations applicable to the Bank and any third party receiving personal data are required to process personal data in compliance with legal and/or contractual obligations.

A.7.4. The Bank's Retention Period

The Bank will generally retain Customers' personal data for at least 10 (ten) years after the termination of the relationship between the Customer and the Bank, unless a different retention period is legally applicable or required.

A.7.5. The Customer's Rights

Each individual has the right to access, correct, restrict, erase and oppose the processing of personal data, and to request the portability of such data, in accordance with Applicable Laws.

Each individual also has the right to information on the collection and use of his personal data.

The Customer and related individuals are free to refuse to provide their personal data to the Bank or to request the restriction of the Bank's use and processing thereof. As this may create an obstacle for the Bank to initiate or continue the business relation with the Customer, however, the Bank may then refuse to execute a transaction requested by the Customer and/or to enter into or continue with that business relation.

The Customer's rights may be limited in some instances, for example, when the Bank has a legal obligation to process the data.

To exercise any of these rights, or if the Customer has specific questions or concerns regarding the processing of his personal data, the Customer may contact the Bank in writing at the following address: DNB Luxembourg S.A., attention: Data Protection Officer, 13, rue Goethe, L-1637 Luxembourg or by email to luxembourgdataprotection@dnb.no.

The Customer also has the right to raise any questions or file a complaint about the processing of his personal data to the Luxembourg data protection regulator CNPD (www.cnpd.lu).

A.7.6. Customer's duty to inform

A Customer who provides the Bank with personal data of a third party natural person (this may include without limitation the Customer's family member(s), proxy holder(s), beneficiary(ies), policy holder(s) or beneficiaries of insurance wrappers, guardian, guarantor(s), representative(s), director(s), trustee(s), settlor(s), shareholder(s), employee(s), beneficial owner(s), controlling person(s), signatories and/or contact person(s), and such individuals connected to layered company structures, as applicable), must inform such persons about the Bank's processing of their personal data. Where necessary and appropriate, such Customer must also obtain the prior consent from each

of those individuals mentioned to the Bank, for the processing of their personal data. The Customer further undertakes to provide all concerned individuals with a copy of these Conditions and Data Privacy Notice and to inform them of any updates or changes. The Customer must also inform such individuals that their personal data may be disclosed and transferred in accordance with these Conditions, the Bank's Data Privacy Notice and national and foreign laws and regulations, and/or in the context of outsourced/sub-contracted activities and/or legal reporting that the Bank is subject to.

The Bank may assume that the Customer has complied with the aforementioned undertakings and that all third party natural persons whose data may be processed by the Bank have, where necessary, given such consent and are informed of the processing of their personal data for the purposes described in these Conditions and the Bank's Privacy Notice.

A.7.7. Personal Data Security

The Bank will implement appropriate organisational and technical safeguards to protect the personal data for which it acts as data controller at all times.

A.7.8. Further information in the Bank's Data Privacy Notice

The Bank's Privacy Notice contains further information on what type of personal data is collected and how the Bank processes, collects, records, uses and shares such data, for what purposes and legal grounds.

The provisions on data protection regarding the Customer also applies to any third party natural persons connected to the Customer and/or whose information have been provided by the Customer to the Bank, as the case may be.

A.8. PROFESSIONAL SECRECY, DISCLOSURE OF DATA, OUTSOURCING AND REVOCATION OF AUTHORISATION

A.8.1. Professional Secrecy and disclosure of privileged information

Professional secrecy, as provided for by Applicable Laws, shall apply to the services provided by the Bank. The Bank shall not disclose any information about the Customer's relation with the Bank or his transactions to any third party, except when disclosure of the information is made in compliance with, or required under, Applicable Laws, or upon instruction or with the consent of the Customer.

Notwithstanding the foregoing, the Customer acknowledges and authorises any disclosures and transfers of confidential information made in relation to:

- **the DNB Group:** The Bank will share a Customer's data with other entities in the DNB Group, including

DNB Bank ASA based in Norway and its subsidiaries and branches located in for example the UK, Germany, Sweden, Switzerland, US, Denmark, Latvia and other group entities located inside or outside of the EU/EEA area, for the purposes described above under A.7.1 in these Conditions and in the following (non-exhaustive) situations: (i) to carry out credit assessments, credit approvals, credit reports, credit risk scoring, property valuations, pledge registrations and management, calculate prudential ratios and assess consolidated credit risks, (ii) to ensure internal administrative control, general sound risk management, and sound and prudent management of the Bank, (iii) IT outsourcing tasks relating to the hosting, operation, development, maintenance, security and support of IT infrastructure and IT applications, (iv) to ensure compliance with reporting obligations that may apply to the Bank and/or to the DNB Group entities, (v) to provide custody services, (vi) to provide other services where the DNB Group entities are acting in a capacity as service provider in the context of outsourcing arrangements or service agreements in any aspect, such as tasks in relation to certain back and middle office activities, risk management and control functions, controls and screenings, due diligence collection and review services, internal audit or otherwise, (vii) to provide the Customer with a high service level standard across the DNB entities and to provide the Customer with the possibility of accessing additional products and services and thereto (a) refer the Customer as potential Customer to entities of the DNB Group, (b) assess the suitability and eligibility of products and services offered across the DNB Group for the Customer, (c); ensure that the DNB Group and the Bank is having a consolidated overview of the composition, performance, risk, and charges/fees of the Customer's total financial investments within the DNB Group, (d) communicate and discuss the status and performance of and investment ideas for the Customer's investment portfolio and liabilities with the DNB Group entities, as applicable to the Customer's situation, (e) coordinate the various services offered to the Customer by the various DNB Group entities, and (f) coordinate and facilitate the administration and sharing of requested Customer and due diligence documentation across the DNB Group entities.

- **Anti money laundering (AML)/Know your customer (KYC) information sharing with the DNB Group**, including DNB Bank ASA based in Norway and its subsidiaries and branches located in the UK, Germany, Sweden, Switzerland, US, Denmark, Latvia and other group entities located inside or outside of the EU/EEA area. The Bank is entitled to share information and documentation with other DNB Group units to ensure compliance with the DNB Group's internal and group wide policies and procedures for the prevention of money laundering

and terrorism financing that are implemented in accordance with anti-money laundering regulations in Norway and Luxembourg. In respect of joint customers and Customers having a special affiliation with each other this involve sharing information about a) customer's risk classification, b) all information/documents that have been collected in connection with establishment of a customer relationship about the customer, authorised users and representatives, ownership and control structures, beneficial owners, politically exposed persons (PEPs), the purpose and intended nature of the customer relationship, source of wealth and funds, accounts and transactions, negative news and adverse media, c) all information/documentation that is collected and/or compiled in connection with ongoing customer due diligence, d) all information/documentation that has been obtained and/or compiled in connection with further examinations where there are indications of money laundering or terrorist financing, e) reports sent to competent investigating authorities and information/documents compiled as a background for such reports, f) information compiled in response to an enquiry from competent investigative authorities, and g) recommendations generated from AML investigations and other information required under or requested in relation to anti money laundering regulations. The Bank will share suspicious transaction reports and suspicious activity reports and information/documents compiled or sent as a background for such reports for any reported Customer, or natural person or legal entity wanting to become a Customer (prospect), regardless if the Customer/prospect is a joint/affiliated customer or not. The Bank will also share customer data of any Customer/prospect to manage on a group wide basis legal and reputational risks linked to money laundering and terrorism financing.

For the purpose of this article, joint customers mean that the same natural person or legal entity is Customer of several parts of the DNB Group or wants to become a Customer (prospect), for example in different business units or branches, subsidiaries or companies in the DNB Group. Customers having a special affiliation with each other mean: customers and customer groups with one or more joint beneficial owners; customers (legal entities) that are wholly owned or controlled by the same parent company; customers (legal entities) that are wholly owned by the same natural person; customers (legal entities) where the majority of the shares are owned or controlled by the same natural person or legal entity.

- **Service Providers:** The Bank will share a Customer's data with third party service providers based amongst others in Norway, Luxembourg, Germany, Belgium, the UK, the US, India, Spain, Portugal, France, Monaco, Italy, Switzerland, Sweden and other countries located in or outside of

the EU/EEA area, whose involvement is necessary from time to time for the services provided to the Customers and/or the Bank's compliance with Applicable Laws. More specifically, the Customer's data may be shared for the purposes described above under A.7.1 in these Conditions and/or in relation to the following (non-exhaustive) situations; (i) certain tasks related to provision of custody services, (ii) a Customer's use of and instruction of money transfers via credit cards, (iii) reporting (e.g. tax reports, loan reports, transactional reports, beneficial owner reports, and/or facilitation, transmission or formatting of such reports), (iv) the identification of Customers who are shareholders in certain companies and the facilitation of their voting rights as shareholders, (v) the processing of payments, credit operations and clearing, (vi) the execution of activities or operations involving financial instruments and currencies; (vii) the messaging via interbank messaging platform managers (viii) the documentation and data management (for example organization and safekeeping of documents and data and secured destruction of documents), (ix) the audit or certification of the Bank's books (x) IT outsourcing/sub-contracted tasks relating to the hosting, operations, development, maintenance and support of IT infrastructure and IT business and support systems, (xi) other outsourcing arrangements in relation to telecommunication, payment services, financial services, certain back and middle office tasks, control functions, credit risk or otherwise (xii) credit assessments, property evaluation, legal, administrative and notarial assistance in connection with loan transactions and pledge registrations to be concluded between the Customer and the Bank and ongoing loan administration and loan variation, (in the jurisdiction that are relevant for the respective loan transaction, including but not limited to Spain, Portugal, France, Norway, Monaco, Italy, Switzerland, Sweden and the UK), (xiii) debt collection services, (xiv) e-signature and due diligence assistance, (xv) client event management and (xvii) to comply with developments in regulatory and/or business requirements. Further information on the third party service providers is available in Appendix 1 to the Bank's General Terms and Conditions – List of Third Party Service Providers. See also further below A.8.2 Outsourcing/Sub-contracting.

- **Account Preservation Order:** The Customer acknowledges that in case of a cross border dispute, his creditor may seek a preservation order in accordance with regulation No 655/2014 establishing a European account preservation order procedure to facilitate cross-border debt recovery in civil and commercial matters, as amended. If the Bank receives such an order, or equivalent valid national

freezing order, it will need to follow the order and disclose the requested information.

- **Investments:** In the event that the Customer wishes to execute, hold and invest in financial instruments, cash positions and/or benefit from withholding tax, the Bank may disclose the Customer's data to issuers, custodian banks, fund management companies, transfer agents, correspondent banks, brokers, commission agents, operators of regulated markets or other trading facilities, clearing and settlement institutions, competent authorities (including local and foreign authorities and tax authorities) and other relevant third parties, as the case may be, where such disclosure is required or authorised by Applicable Laws, double taxation treaties, contractual agreements, and/or following commercial practices to which the Bank is subject.
- **Payments:** When executing payment transactions on behalf of the Customer, or accepting to receive funds in the Customer's Account, the Bank is required to identify details of the instructor and beneficiary of such payments. The Customer acknowledges and accepts that the Bank may then be obliged to disclose personal details of the Customer as instructor or recipient of such payment to correspondent banks, banks receiving or instructing the payment, the recipient/ instructor of the payment and competent authorities requesting or receiving such information. The data that may be disclosed includes the Customer's name, account number, bank details, address, tax residence, know your customer data, transaction data, source of wealth and source of funds information, the nature and purpose of relation with the Bank and of transaction and all other data elements necessary for the correct completion of the payment or for purposes of fighting anti money laundering and counter terrorism financing or market abuse, as applicable.

The processing of payments may further be operated through centres located in other European countries, in the United States of America or in other jurisdictions, depending on the specific payment. As a result, the authorities of such countries can request or receive access to Customer data held in such operating centres for the purpose of fighting money laundering and terrorism or any other legal reason, according to their local legislation. Any Customer instructing the Bank to execute a payment order or receiving funds into his Account acknowledges and accepts that all data elements necessary for the correct completion of the transaction may be processed outside the Grand Duchy of Luxembourg.
- **Disclosures in relation to loan transactions:** A Customer that has concluded or seeks to conclude a credit agreement acknowledges and agrees that the Bank may consult a central or national credit information system or a credit reference agency to assess the Customer's creditworthiness in regards to

his credit request. The Customer also agrees and accepts that in certain circumstances the Bank may also be required to report certain data related to the loan to a central or national credit information system or credit reference agency, which in turn may be accessed by third parties and local authorities.

- **Third Party Guarantors:** In the event a Customer's obligations with the Bank are or will be secured by a security interest or personal guarantee by a third party guarantor, such Customer acknowledges the Bank's duty of information towards such third party guarantor and thus exempts the Bank from its duty of confidentiality with respect to all information the Bank, in accordance with general principles of the law of contracts or other legal basis, based on its own assessment, considers necessary to give the third party guarantor (and which may include all information mentioned in this clause) before the latter grants the personal guarantee/security interest and as long as any secured obligation remains in force thereunder.
- **Legal and Enforcement Proceedings:** The Bank is entitled to disclose information about the Customer in connection with legal disputes (including but not limited to enforcement measures, authorities, court and/or arbitration proceedings) and preparation for these to debt collection agencies, external lawyers, advisors, agents, notaries, bailiffs, third party specialised professionals, DNB Group entities, authorities as well as in connection with the investigation of any event which the Bank reasonably believes is a default by the Customer of his obligations under an agreement with the Bank.
- **Representation Offices and Branches:** The Bank may from time to time hold representation offices and branches outside of Luxembourg, such as in Spain, Switzerland and other countries in or outside the EEA area. The Swiss resident Customers, the Spanish resident Customers and other Customers acknowledge and expressly agree that the Bank may fully, and without restriction, process, disclose and exchange any type of Customer data between these representative offices and branches in Spain and Switzerland and other countries and the head office in Luxembourg, in accordance with these Conditions, the Bank's Privacy notice and applicable laws that the Bank is subject to.
- **Banking Secrecy Waiver of Local Professional Secrecy laws (Swiss law and other laws):** The Swiss resident Customers and other Customers resident in a jurisdiction outside of Luxembourg acknowledge and expressly agree that (i) customer data and confidential information may be processed and disclosed by the Bank to entities of the DNB group, including DNB Bank ASA and its subsidiaries and branches and third party recipients, including service providers as well as Luxembourg and foreign authorities, that are located in jurisdictions whose

legislation may not provide for same standards of professional secrecy as does the law of the jurisdiction where the Customer is resident and that (ii) the Bank is subject to Luxembourg and foreign laws and regulations that may require or permit the Bank to disclose said Customer Data as per such laws. The Swiss resident customer and other Customers resident in a jurisdiction outside of Luxembourg accept the foregoing and specifically waive and release the Bank from its professional secrecy obligations under the law of the jurisdiction where the Customer is resident, to the furthest extent possible by law. The Customer further confirms having informed and obtained the consent of all disclosures by the connected third party persons being resident in Switzerland or another country outside of Luxembourg as described in these Conditions in article A.7.6 and A.8.3.

- **Transfer of information to the National Bank of Belgium:** Every Belgian resident Customer acknowledges and agrees that the Bank may, where required by the Belgian law of July 8, 2018, organising a Central Point of Contact for accounts and financial contracts, as supplemented and amended, disclose the information required by said law to the Central Contact Point (CCP) of the National Belgian Bank.
- **Supervisory Authorities, Tax Authorities and other national or foreign authorities ("Authority"):** The Bank may disclose and transfer a Customer's data to an Authority when obliged or authorised to do so by any national or foreign laws and regulations.

This includes any reporting or disclosure obligation that the Bank may be subject to, now or in the future, and as may be amended from time to time, in the following (non-exhaustive) situations: (i) reporting of transactions concluded by the Customer in accordance with the provisions of the European Union Market Infrastructure Regulation ("EMIR") and Markets In Financial Instruments and Implementing Rules ("MIFIR"), (ii) tax reporting as set out in A.4 in these Conditions, (iii) reporting on Customer's Account and beneficial owners (iv) reporting on certain large exposure loans and legal entity Customer loans and deposits with the Bank, (v) disclosures to authorities located outside of Luxembourg upon valid requests pursuant to their local law, (vi) reporting of suspicious transactions or Customers suspected of money laundering or terrorist financing, and/or (vii) any other statutory reporting obligation or disclosure obligation that the Bank may be subject to now or in the future according to national or foreign laws and regulations.
- **Remote Working:** The Customer acknowledges that the Bank may at its discretion and to the extent permitted by law make use of remote working arrangements and that the Bank's staff may thus

process Customer data remotely within and outside of Luxembourg.

The data that may be disclosed and transferred includes without limitation: personal identification data and details (e.g. name, address, contact details, nationality, profession, civil status, birth day and birth place/incorporation, tax residence, tax identification number), identification documents, tax related information and documentation, risk classification, authorised users and representatives, ownership and control structures, politically exposed persons (PEPs), the purpose and intended nature of the customer relationship, source of wealth and funds, accounts and transactions, negative news and adverse media, all information/documents that have been collected about the customer in connection with the establishment of a customer relationship or during an ongoing due diligence, further examinations where there are indications of money laundering or terrorist financing, and/or market abuse, reports sent to competent local or foreign authorities and information/documents compiled as a background for such reports, bank and financial data (e.g. customer number, the amount of the Customer's cash positions in various currencies, the amount and name of the Customer's financial instruments (issuer), the type and amount of each liability the Customer has entered into with the Bank, such as Collateral agreements, mortgage loan and other credit agreements, the Customer's interest rates, costs and fees for the Bank's products and services), information on transactions, loan documentation and related loan information, information and documents relating to the Customer's financial situation (e.g. income, wealth, assets, financial objectives, loans and credit facilities, expenses), data relating to the Customer's activities, knowledge and experience and risk tolerance, documents signed or provided by the Customer and any other category of data as indicated in the Bank's Data Privacy Notice. The data and documents to be disclosed and transferred also includes data on persons connected to the Customer such as proxy holders, beneficial owners, representatives and in case of legal persons in addition also members of corporate bodies, employees and shareholders.

The entities of the DNB Group and the third party service providers of the Bank are either bound by a legal duty of professional secrecy or a contractual duty to the Bank to comply with strict confidentiality rules. The Customer acknowledges and accepts that these recipients and/or the authorities may not always be subject to Luxembourg professional secrecy rules and that the level of professional secrecy to which they are subject may be less stringent than those imposed by Luxembourg professional secrecy legislation. The Customer further acknowledges that in certain circumstances, regardless of confidentiality commitments, the entities of the DNB Group, the service providers or other recipient may be legally required to disclose Customer data in accordance with applicable laws and regulations.

The information is transferred to and kept by the service providers for the period necessary for the Bank's purposes and, if applicable, required for the DNB entities or the service providers to comply with legal obligations.

The Customer expressly accepts the aforementioned disclosure and data transfers and releases the Bank from its duty of professional secrecy in relation to the foregoing and acknowledges that the disclosure and transfer of the Customer's data will be done in accordance with Applicable Laws and will not constitute an infringement of Luxembourg professional secrecy provisions on the part of the Bank. The Customer also confirms having informed any individuals whose data has been provided to the Bank of the present authorisation and having obtained their consent to the aforementioned data transfers.

A.8.2. Outsourcing/Sub-contracting

The Bank outsources/sub-contracts certain tasks, activities and services to the entities of DNB Group and third party service providers, that may or may not be subject to regulation, and that may be located in or outside of the Grand Duchy of Luxembourg, and inside or outside of the EU/EEA area, and in particular in Norway, Luxembourg, Germany, Belgium, France, Spain, Portugal, Switzerland, Italy, Monaco, India, Sweden and the UK. The outsourcing is done in order to ensure regulatory compliance, to benefit from the technical resources of skilled specialists, to provide the Customer with high quality services and in relation to the DNB Group entities to leverage on the DNB Group's capabilities and benefiting from a scale effect. The outsourcing is implemented and applied by the Bank in conformity with Applicable Laws.

The tasks and activities that the Bank may partially or fully outsource/sub-contract and the details of data exchanged include those described under provision A.8.1 in these Conditions and those listed in Appendix 1 to the Bank's General Terms and Conditions – List of Third Party Service Providers specifying the outsourced/sub-contracted services, the location of the entities that provide the services and the type of data exchanged. The Bank shall arrange and monitor the outsourced/subcontracted services in compliance with regulatory requirements and the instructions of the supervisory authority CSSF.

The Bank may add, change or revoke such sub-contracting/outsourcing arrangements as listed herein and/or in Appendix 1 at any time by informing the Customer through appropriate means (such as a notice on the Bank's website). Unless the Customer objects to the proposed change within one (1) month of the publication of the related information notice by contacting the Bank, the Customer will be assumed to have accepted such change and consented to the related outsourcing/sub-contracting and transfer and disclosure of data.

The Customer acknowledges and explicitly gives its authorisation for the Bank to use service providers in the

context of the above outsourcing/sub-contracting and to the related transfer and disclosure of information, as set out in A.8.1 and Appendix 1 to the Bank's General Terms and Conditions – List of Third Party Service Providers of these Conditions. This Appendix forms an integral part of these Conditions, is published on the website of the Bank and also available at the Bank upon request.

A.8.3. Duty to inform and third party consent

The Customer hereby expressly confirms to have duly informed all persons whose information may be transferred or disclosed by the Bank in relation to the Customer's business relationship with the Bank (this may include without limitation the Customer's family member(s), proxy holder(s), beneficiary(ies), policy holder(s) or beneficiaries of insurance wrappers, guardian, guarantor(s), representative(s), director(s), trustee(s), settlor(s), shareholder(s), employee(s), service providers, beneficial owner(s), controlling person(s), signatories and/or contact person(s), and such individuals connected to layered company structures, as applicable), concerning the existence and content of this authorisation and instruction to transfer information concerning them on the said subcontracted/outsourced basis or other basis. The Customer also confirms that, where applicable, he has obtained their consent to the transfer of their information.

A.8.4. Revocation of Authorisation

A revocation by the Customer of its authorisation to any of the outsourcing/sub-contracting activities and/or transfer or disclosure of Customer data must be sent to the Bank in writing by registered letter. Such letter shall be deemed to constitute a termination notice of the banking relationship, taking effect from the day it is received by the Bank.

A.9. CUSTOMER COMPLAINTS

A.9.1. The Bank shall process all Customer complaints in a secure manner and in line with the Bank's Complaint Policy and Procedure and Applicable Laws. The Customer can file a complaint by sending such complaint in writing by email to luxembourgcomplaints@dnb.no or by post to DNB Luxembourg S.A. office at 13, rue Goethe, L-1637, Luxembourg.

The Bank will acknowledge receipt in writing within 10 business days of receipt of the complaint and answer within one month of receipt of the complaint, unless the Bank cannot provide an answer within such timeframe. The Bank will then inform the Customer of the causes of the delay and indicate the date when it is likely to provide the answer.

If the Customer has not obtained an answer or a satisfactory answer, the Customer has the opportunity to raise the complaint up to the Bank's management. When the complaint handling at the level of the Managing Director does not result in a satisfactory answer for the

Customer, the Customer may refer its complaint to the Luxembourg's financial services authority (CSSF). The Customer may then be able to open a procedure to resolve the claim out-of-court with the CSSF, in accordance with the CSSF regulation No 16-07 and related CSSF circular No 17/671 relating to the out-of-court complaint resolution procedure, as amended. The Customer must file such a request within one year from having filed the complaint with the Bank.

For more details on the Bank's handling of complaints or CSSF's out of court dispute resolution procedure, please see the Bank's Customer Complaints Handling Policy available at <https://www.dnb.no/lu> and the CSSF's website www.cssf.lu.

The above is without prejudice to the Customer's right to start legal proceedings against the Bank before competent courts.

A.10. CHARGES AND COMMISSIONS

A.10.1. The Bank is entitled to charge the Customer for its services in the form of interest, fees, commissions and charges, etc. In addition, the Customer must pay the Bank all fees, commissions, charges and taxes that are due by the Customer to other third parties and/or authorities and incurred by the Bank on the Customer's behalf. The Customer authorises the Bank to debit automatically all such costs due by the Customer to the Customer's Account, irrespective of the settlement date of the relevant transaction.

The Bank will provide information on all costs in accordance with the requirements of Applicable Laws. Upon the Customer's written request, the Bank will provide the Customer with full details of all costs related to a specific transaction.

The Bank is entitled to debit fees and other charges (including negative interest) to the Customer's Account at its usual rates and/or in accordance with standard practices within the banking system and the nature of the transaction involved.

A.10.2. The Bank sets out an extract of its standard fees, interest rates, and commissions in a price list ("Price List"), available to the Customers at the Bank's premises, upon Customer's request and/or published at its website. The fees are quoted in EUR unless otherwise stated. The Bank may unilaterally change the Price List in accordance with the provision A.14 in these Conditions.

A.10.3. The Customer must always familiarise himself with all applicable fees, commissions, charges and costs before requesting any services, orders and transactions from the Bank. If the Customer wants to execute a transaction, place an order or engage services that are not specified in the Bank's Price List, the Customer must contact the Bank to find out the relevant rates and costs for those services prior to placing the order or executing the transaction. By entering into

transactions and commitments and placing orders with the Bank, the Customer is deemed to be aware of and to have accepted the applicable fees, commissions, charges and costs for such transactions, commitments and order.

A.10.4. Unless otherwise agreed, the account statement will serve as an invoice for the services rendered by the Bank to the Customer.

A.10.5. Unless otherwise agreed, the Customer is liable for all stamp and registration fees. The Customer is further responsible for all taxes and charges, all deductions made at source, and all duties payable because of any investment held with or transaction executed by the Bank. The Customer shall immediately compensate the Bank for all direct and indirect taxes paid by the Bank on behalf of the Customer.

A.10.6. Additional charges for any communication or investigation measures carried out by the Bank in relation to the Customer, or expenses incurred by the Bank because of legal proceedings instituted against the Customer including but not limited to lawyers' fees, shall be payable by the Customer and debited to the Customer's Account or otherwise charged to the Customer. This shall also apply to all expenses incurred because of measures taken against the Customer by any authorities and to all charges made by the Bank on behalf of the Customer.

The Customer also agrees that the Bank is entitled to get reimbursement for all costs, fees and expenses incurred in relation to the administration and execution of an Account Preservation Order as further described in A.8.1 in these Conditions.

A.10.7. All costs and legal fees incurred by the Bank in connection with covering any debit balance, implementing procedures to recover a Customer's debt or exercising guarantees shall be borne by and charged to the Customer.

A.11. POWERS OF ATTORNEY AND PROXIES

A.11.1. The Customer is entitled to grant a power of attorney to one or more proxy holders to manage the Customer's Account and relation with the Bank on his behalf, in his name and under his full responsibility.

The power of attorney must be granted in writing and shall be considered valid from the moment it is deposited with the Bank, until revoked by a written notification sent to the Bank.

The power of attorney shall further automatically terminate upon the death of the Customer, except for post mortem power of attorney fulfilling the conditions defined below, or upon the occurrence of any other event set out in the Luxembourg Civil Code (mandatory provisions) which terminates its authorisation. This includes (without limitation): death, incapacity, entry into liquidation,

dissolution, or bankruptcy of the Customer or the proxy holder(s)). The power of attorney shall be treated as valid until the Bank has been notified of such an event in writing. The Bank is not required to gather such information itself.

As long as the Bank is not formally notified of an event that terminates the power of attorney or a revocation thereof, the Bank may not be held liable for the execution of instructions received in accordance with a power of attorney. The Bank will be considered as having received a notification on the fifth business day following the day of actual receipt of the registered letter or a written receipt.

A.11.2. Unless otherwise agreed, the Customer shall use the power of attorney authorisation form supplied by the Bank. The Bank reserves the right, in its own discretion and without providing reasons, to disregard a proposed power of attorney that is not drawn up on a form provided by the Bank, that may be too complicated for the Bank to manage, or if the Bank has any doubts concerning its origin, authenticity, nature and/or any other reason. The Bank shall not be held liable for any consequence resulting from such action.

A.11.3. The Customer accepts that he has an obligation to the Bank regarding all orders, transactions and instructions given by the proxy holder(s). The Bank reserves the right, but has no obligation, to ask the Customer for confirmation of the instruction(s) given by the proxy holder(s).

The Customer further authorises the Bank to give information about the Customer and his accounts to any person appointed to act on his behalf.

A.11.4. Post Mortem Power of Attorney

In the event of death of a Customer who has issued a post mortem power of attorney with the Bank, and before such proxy holder will be able to carry out any instruction or release any assets under the mandate of the power of attorney, the proxy holder will be obliged under his sole responsibility (i) to confirm in writing to the Bank that the heirs of the Customer have been notified of the existence of the Account and the post mortem power of attorney and (ii) to provide the Bank with the identity and full details of the heirs, along with any other information concerning the Customer's estate that the Bank may request.

The Bank reserves the right to suspend the execution of the mandate in order to enable the heirs to state their position. The Bank provides no warranty as to the accuracy of the data provided by the proxy holder and accepts no liability in this regard. By issuing a post mortem attorney to the Bank, the Customer acknowledges and accepts the foregoing and undertakes to inform the appointed proxy holder thereof.

A.11.5. The Bank is not liable for any loss, damage or consequence that may result from the forgery, inaccuracy, incompleteness, misrepresentation or misunderstanding of a power of attorney or revocation

notice of such power of attorney presented to the Bank, except where the Bank is liable for gross negligence.

A.12. DISTANCE AGREEMENT

A.12.1. A Customer who is also a consumer ("consumer Customer") may in some instances have the right to cancel a distance agreement on financial services. A distance agreement means any agreement that has been concluded between a professional (in this case the Bank) and a consumer Customer, without the parties having met in person, such as when a contract has come about via email, telephone, standard post or internet.

When a consumer Customer opens an Account with the Bank or concludes certain types of distance contracts, the consumer Customer has fourteen (14) calendar days from the date the Bank confirms the account opening to the Customer or respectively after the contract was concluded, to withdraw from such account application or contract, without providing any reasons and without additional cost. If a consumer Customer wishes to exercise his right of withdrawal he must notify the Bank in writing of his decision and send it to the Bank by post. The deadline will be deemed complied with if a withdrawal notification is received by the Bank before the deadline.

A withdrawal of the account application will automatically cancel any other products or services that the Customer has agreed to with the Bank. If there is any refund payable to the Customer or the Bank, the Bank or the Customer will repay such amount within one month of the notification of the withdrawal.

The Customer has no withdrawal right in relation to financial services where the price depends on fluctuations of financial markets on which the Bank has no influence and which may occur during the withdrawal right period, such as e.g. transactions on financial instruments and foreign exchange transactions. A consumer Customer may contact a consumer protection organisation such as the Luxembourgish Consumer Protection Association, website at www.ulc.lu/fr/ or the CSSF, at www.cssf.lu if he believes that the Bank has not complied with the rules described in this provision.

A.13. PROTECTION OF DEPOSITORS AND INVESTORS

A.13.1. Deposit Guarantee

The Bank is a member of the Luxembourg Deposit Guarantee Scheme ("*Fonds de garantie des dépôts Luxembourg*", FGDL), a public institution, in accordance with the Luxembourg Law of 18 December 2015 on the failure of credit institutions and certain investment firms. The FGDL's main purpose is, in case of failure of a member institution, to ensure compensation of depositors within 7 working days up to a maximum of 100,000 euros

(and in certain limited cases up to EUR 2.500.000), subject to certain conditions and limits. This guarantee is understood to mean per person (natural persons as well as legal entities) and per institution. Information related to the conditions and limits of this guarantee is available on the Bank's website and at the Bank.

A.13.2. Investor Protection

The Bank is a member of the Luxembourg investor compensation scheme (Système d'Indemnisation des Investisseurs Luxembourg, or the "SIIL") for the protection of investors. The SIIL generally covers claims resulting from the Bank's inability to reimburse funds due or return financial instruments held, administered or managed on behalf of Customers in connection with investment transactions up to the amount of twenty thousand euros (EUR 20,000). Information related to the scope and eligibility criteria of the protection is available at the Bank.

A.14. AMENDMENTS TO THE CONDITIONS

In particular in the event of changes in the legal and regulatory framework of the financial sector, changes to banking practices, changes affecting the conditions on the financial markets, and/or the introduction, removal or changes to the Bank's products and services, systems or processes, the Bank may at any time amend or make additions to these Conditions, subject to giving prior written notification to the Customer. Such notification may be given by circular letter, via the account statements, by publication on the Bank's website www.dnb.no/lu, by referring in any communication to the website where the amended documents is placed, or by any other means of communication as the Bank shall decide at its own discretion. In regards to an Account with several Account holders, any notification may be sent only to one of the Account holders.

Any such new amendment or addition is deemed to be accepted by the Customer, if the Customer has not provided the Bank with a written objection within 2 months of the dispatch by the Bank of the notification of such changes.

If the Customer does not agree with the changes, the Customer has the right to terminate the business relationship immediately and without charge before the end of said timeframe.

Notwithstanding the foregoing, the Bank may change these Conditions with 1 month's prior notice to the Customer, to the extent the Bank considers it necessary to replace an old reference interest rate with a new replacement reference interest rate as set out in B.9.3 and B.9.4 in these Conditions.

Any objection from the Customer within the aforementioned time frames shall be deemed by the Bank to constitute a termination of the banking

relationship taking effect on the day the relevant timeframe expires.

Any accepted amendments will become an integral part of the Conditions.

Policies or information documents which are not of a contractual nature may be changed at any time by the Bank and without notice.

B. PROVISIONS RELATING TO THE ACCOUNTS

B.1. UNITY OF THE ACCOUNT, GENERAL RIGHT OF PLEDGE, RIGHT OF SET-OFF

B.1.1. Unity of Account

All accounts and sub-accounts of the same Customer, whether held independently or jointly, and whether in a single currency or multiple currencies, constitute, even if they may earn different interest rates, are different in nature and/or subject to different conditions, both in fact and in law, the components of a single and indivisible account ("Account").

The global balance of this single and indivisible Account, whether the Account has a debit or credit balance, is established by summarising and converting, if necessary, the individual balances of the Customer's accounts and sub-accounts into the base currency, i.e. the currency in which the Bank reports and provides financial statements, at the prevailing exchange rates on the date of calculation.

B.1.2. General right of pledge

The Bank has a first ranking pledge, including retention rights, over all assets, documents, financial instruments, titles, belongings and goods, present or future, that belongs to the Customer and that are deposited either with the Bank or with third parties but for the account and risk of the Customer, including on all cash claims (e.g. term deposit or deposit) that the Customer may have now or in the future against the Bank. The Bank may not be obligated to release such assets.

The pledge serves to guarantee the execution of all present and future commitments that the Customer has agreed to or may agree to towards the Bank and to secure the payment of any sums owing now or in the future by the Customer to the Bank whether in principal, interest, fees or costs (resulting inter alia from loans, overdrafts, forward transactions, counter-guarantees, etc.), either alone or with joint and several third parties, regardless of the cause and even after termination of the relationship. The Bank is entitled to take any measures it deems necessary or advisable to render the pledge enforceable against third parties.

In the event that the Customer does not, by the due date, fulfil his obligations towards the Bank, the Bank is entitled to immediately enforce / realise the pledge in such manner as the Bank may reasonably choose and in accordance with the Applicable Laws, including by appropriation or selling the assets and set-off in the order it deems suitable. Unless otherwise agreed, the Bank is not required to send a prior notice or reminder to the Customer before enforcing/realising collateral.

In case of enforcement, the Bank is entitled to choose between the pledged assets at its discretion. The realisation of any pledged collateral shall not prejudice any further claims of the Bank if the assets so realised are insufficient to cover the Customer's obligations towards the Bank. The pledge shall continue to exist even if, after the enforcement of the pledge by the Bank, the account of the Customer shows a credit balance again.

The Bank reserves the right to have any security granted to it revalued at any time by a valuer of its choice and the cost of any such revaluation shall be paid by the Customer.

B.1.3. Additional security

The Bank is at all times entitled to require the Customer to provide additional security, or increase existing security, to cover the Bank against any risk it incurs or may incur due to transactions entered into with the Customer or on behalf of the Customer. If the Customer fails to provide additional security or increase existing security, this shall be an event of default allowing the Bank to immediately enforce its pledge.

In particular, the amounts owed by the Customer to the Bank, whether now or in the future, shall at no time exceed the loanable value of the pledged assets. The loanable value of the pledged assets is determined according to a list of risk-weighting levels updated from time to time by the Bank or as specifically agreed with the Customer. Unless otherwise agreed, the Customer accepts to be bound by the list of risk-weighting levels as applicable from time to time. The said list is available upon request in the premises of the Bank. The Customer is invited to inquire regularly about the content of such list. The loanable values of the pledged assets are determined in the sole interest of the Bank which may renounce to it at its discretion.

In the ordinary course of its business the Bank has the right to require from the Customer any additional collateral whether in financial instruments or cash, if the loanable value, as determined by the Bank, of the pledged portfolio, deposits or other assets becomes lower than the amounts due. If it is not able to obtain such additional cover within the deadline given to the Customer or is unable to inform the Customer beforehand, the Bank has the right, in the ordinary course of its business, to liquidate the position of the Customer and, in this context, to enforce all or part of the pledge, immediately and without notice.

B.1.4. Right of retention

The Customer expressly agrees that the Bank may validly retain all sums and financial instruments, regardless of their type, in the event of the Customer's non-performance or late performance of his obligations or as so required to reasonably maintain at all times sufficient security for any liability due, owing or incurred by the Customer to the Bank.

B.1.5. The Bank's right of set-off

The Customer agrees that the Bank may at any time set-off, in full or in part, any amount which the Bank owes to the Customer against any liability due by the Customer to the Bank (including after the Customer's business relationship with the Bank has been terminated). The Bank is then entitled, without prior notice or demand for payment, and in the order of priority it considers most suitable to:

- transfer assets between the Customer's sub-accounts with the Bank;
- to terminate a term deposit before its maturity if required;
- realise assets other than deposits at their market rate at the time of the set-off and in conformity with Applicable Laws. If an asset is not listed at an exchange the Bank shall be entitled to determine the value of the asset at its own discretion, using the best possible and transparent method available to value the assets, such as getting quotes from at least two recognized brokers (if available). In this regard, the Bank is also entitled to purchase a valuation from an independent expert, at the cost of the Customer. The resulting proceeds shall be applied as a deposit.
- convert at the prevailing rates any foreign exchange balance into one of the existing currencies of the Account or into a currency that the Bank chooses at its discretion.
- close derivatives at the Customer's risk and for the Customer's Account.
- offset assets against liabilities between an Account held in the name of a Customer and that of an account held in the name of the Customer and one or more third parties.

It is expressly agreed that the Bank is entitled to decide which of the Bank's debts, or part of debt, to set off first.

B.1.6. The Customer's right of set-off

The Customer may only set off claims against those of the Bank insofar as the Customer's claims are undisputed or have been confirmed by a final court decision.

B.1.7. Mutual obligations

All transactions and operations between the Customer and the Bank involve mutual obligations. Accordingly, both the Bank and the Customer shall be entitled to

refrain from executing their respective obligations until the other party has fulfilled its obligations.

B.1.8. Acceleration

In case of breaches by the Customer of any provision of these Conditions or any other agreement between the Bank and the Customer, all debts of any nature, including the Customer's term obligations towards the Bank, will immediately become due.

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

B.2. SINGLE AND JOINT ACCOUNTS

B.2.1. Types of Accounts

The Bank may open an Account in the name of one account holder ("single Account") or several Account holders ("joint Account"). The Account holders may be either natural persons or legal entities.

An Account with several account holders may either be a joint Account with individual signing powers or a joint Account with joint signing powers. In the absence of any special agreement, an account opened in the name of more than one holder will be presumed and treated as a joint Account with individual signing powers.

B.2.2. Joint Account with Individual Signing Powers

A joint Account with individual signing powers is an account with several holders where each holder has the right to operate and dispose of the Account individually and independently from the other Account holders in any manner and without any limitation whatsoever, i.e. each holder can de facto and de jure exercise control over the Account as if the Customer was the single holder of it. More precisely, each such holder has the right under his sole signature or instruction to e.g. use and dispose of all funds and assets of the joint Account, place orders to sell or purchase financial instruments, issue instructions, receive and collect any correspondence, grant and terminate Power of Attorneys to third parties, pledge assets, borrow funds, establish various security interests, withdraw all funds and assets and/or terminate the relation with the Bank, without the Bank having to inform the other holder(s) of the joint Account with individual signing powers or their possible heirs.

Any new account holder to a joint Account with individual signing powers may only be added with the consent of all of the other Account holders.

Upon written notice of termination from one holder of the joint Account with individual signing powers, the Bank will close and liquidate the account in accordance with the instructions by that Account holder. The Bank shall not be obliged to inform the other joint Account holder(s) thereof.

Each holder of a joint Account with individual signing powers expressly acknowledges and accepts that he is jointly and severally liable to the Bank for the repayment of all the debit balances and other liabilities relating to the joint Account. This means the Bank can demand repayment of the full amount of the debt from all or any holders of the joint Account with individual signing powers, and not just a proportion from each Account holder, even if the other Account holder is not aware of the debt. This includes without limitation any current and/or future debts that the joint Account holders may owe to the Bank and/or those resulting from any instructions given by just one of the Account holders.

By acting upon any instruction of one Account holder of a joint Account with individual signing powers, the Bank shall be fully discharged of all further obligations and shall not be held liable towards the other Account holders, the actual signatory of the instruction, any Account holder(s) who might have died, heirs, beneficiaries or representatives of any of the Account holders and/or any third party whatsoever.

Any holder of a joint Account with individual signing powers may anytime cancel the individual signing powers to the Account and request that the Account shall instead be operated as a joint Account with joint signing powers. The request shall be made in writing and the Bank shall ensure that the change is registered and take effect no later than seven (7) business days after it receives the notification: Thereafter, the Account will operate subject to the joint signature of all the Account holders i.e. it will be treated as and in accordance with the rules of a joint Account with joint signing powers as described in B.2.3 in these Conditions. Notwithstanding the foregoing, the Account holders' joint and several liability as debtors shall remain unchanged. It is the duty of the Account holder who cancels the individual and independent rights to the Account to inform the other joint holder(s) thereof. The Bank has no obligation to provide such information.

B.2.3. Joint Account with Joint Signing Powers

A joint Account with joint signing powers is an account with several holders that only operates with the consent of all the Account holders. Consequently, all of the Account holders must jointly instruct the Bank in order to use, manage and dispose of all funds and assets, to enter into transactions, pledge assets as security, issue a power of attorney and to close the Account (unless otherwise explicitly agreed by a power of attorney to one or several of the other account holders or to one or several third parties).

Each holder of a joint Account with joint signing powers, or heirs/legatees or legal representatives of such Account holder, shall however be individually allowed to ask the Bank for information relating to the joint Account and to revoke a jointly signed Power of Attorney related to the joint Account.

Each holder of a joint Account with joint signing powers expressly acknowledges and accepts that he is jointly

and severally liable to the Bank for the repayment of all the debit balances and other liabilities relating to the joint Account. This means the Bank can demand repayment of the full amount of the debt from all or any holders of the joint Account with joint signing powers, and not just a proportion from each Account holder. This applies regardless of whether those debit balances and liabilities were agreed to in the interest of all holders of the joint Account with joint signature powers, any one of them or of a third party.

B.3. RIGHT OF DISPOSAL UPON THE DEATH OF THE CUSTOMER

B.3.1. In the event of death of a Customer, the Bank shall be advised immediately and be provided with an original or certified copy of the death certificate, equivalent document in the local jurisdiction or other document that the Bank considers in its own opinion as equivalent evidence. The Bank reserves the right to request additional documentation.

If the Bank has not been informed of the death of an Account holder, it shall not be held liable for any damages (direct or indirect) that may arise in connection with any transactions subsequently carried out by any Account holder, the proxies of the deceased or standing order. The Bank shall not be held responsible for not having taken note of the publication of the death of the Customer in the obituary column of a newspaper or in any other medium or publication.

B.3.2. It is the intention that the affected Account(s) will subsequently be closed. These Conditions will continue to bind the deceased Customer's estate until such time as the Account(s) are closed.

B.3.3. Upon notification of the death of a Customer holding a single Account, the Bank will block the single Account. The Bank may unblock the single Account when the Bank, at its discretion, is provided with sufficient evidence clarifying the right of disposal. The Bank may then consider any person identified or appointed as heirs/legatees or legal representatives of the deceased as an eligible person and allow such person to receive information and communication about the Account, make payments, dispose of the funds and assets of the Account and to close the Account, thereby discharging its obligations.

B.3.4. In order to clarify the right of disposal of an Account, the Bank may demand a certificate of inheritance, a certificate of executorship, a European Certificate of Succession, or equivalent documents in the local jurisdiction and/or other documents it deems required for such purpose. The Bank may waive the demand for a certificate of inheritance or a certificate of executorship if an official or certified copy of the testamentary disposition (last will or contract of inheritance) is presented together with the relevant

record of probate proceedings. The Bank also reserves the right to request additional documentation.

B.3.5. In the event of the death of one or more of the holders of a Joint Account with individual signing powers, the terms and conditions of the Account's operation will not be affected. The joint Account will not be blocked and each surviving Account holder has the right to continue to fully operate and dispose of the joint Account by its single signature, unless the deceased Customer's estate objects to such use and notifies the Bank in writing thereof. If the deceased Customer's estate presents such a request then the joint Account shall be subject to joint agreement and signature of all the Account holders. The Bank will henceforward treat the joint Account in accordance with the rules governing a joint Account with joint signing powers.

In no event will the heirs/legatees or legal representatives of the deceased Customer's estate be entitled to continue to individually and independently operate the joint Account with individual signing rights or to dispose freely of the assets in that joint Account. The rights of these heirs/legatees or legal representatives of the deceased Customer shall be limited to the right to information concerning the joint Account with individual signing powers and the right to terminate the individual disposal rights of the surviving Account holder(s) on such a joint Account. The latter will prevent that the other surviving joint Account holders may dispose of or decide upon assets held in the joint Account with individual signing powers by the other joint Account holder(s) without the heirs/legatees/legal representative's agreement. Nevertheless, these heirs/legatees or legal representatives shall remain jointly and severally liable for any debit balance that exists on the Account on the day the Account is closed.

The Bank will only accept instructions from the deceased Customer's estate once it has received all documents confirming the authority of the Customer's estate.

B.3.6. In the event of death of a holder of a joint Account with joint signing powers, the deceased Account holder will, unless otherwise provided by law, be automatically replaced by his heirs/legatees or legal representatives, as applicable. The joint Account with joint signing powers may then be operated only by the joint instruction from the surviving joint Account holder(s) and the heirs/legatees or legal representatives of the deceased Customer. The Bank will only act on and accept instructions regarding the joint Account with joint signing powers once it has received a formal notice of death of the deceased Customer and any other requested documents confirming the authority and right of disposal of the Customer's estate. However, this right of disposal does not apply if the deceased Customer was domiciled in Luxembourg, in which case the joint Account will be treated in accordance with B.3.7 in these Conditions.

The heirs/legatees shall remain liable to the Bank for any obligations owed by the deceased Customer at the time

of death because of his joint Account with joint signing powers and/or joint and several liability for a debt.

B.3.7. In case a holder of a single account or a joint Account, was officially domiciled in the Grand Duchy of Luxembourg at the time of death, the Bank will block that single or joint Account. The Bank will inform the indirect taxation department (*l'Administration de l'Enregistrement et des Domaines*) of the balances of the Account(s) of the deceased.

B.3.8. Correspondence related to the single or joint Account and assets of the deceased Customer shall be addressed to the estate, legal heirs, legatees or legal representatives at the last known address of the deceased, or where appropriate, to the administrator of the deceased's estate, or to any other duly authorised person.

B.3.9. Investigations of the assets of the deceased Customer may be carried out by the Bank at the request of heirs/legatees or legal representatives, provided that the requester has first proven status as heirs/legatees or legal representatives (by providing the documents establishing the devolution by inheritance) and shown his claim in such investigation. The Bank shall be compensated for the costs incurred in connection with said investigation.

B.3.10. Unless the Bank's gross or wilful negligence has been demonstrated, the Bank shall not be held liable for any errors with regard to the transmission of inheritance from the deceased Customer if this is based on documents which are, or appear to be, legally valid for the remittance of the deceased's assets to the legal heir/legatee or legal representative.

B.4. INACTIVE AND DORMANT ACCOUNTS, UNCLAIMED ASSETS

The Bank is required to maintain contact with its Customers and will endeavour to be in contact with the Customer at least once a year.

The Bank considers its relationship with a Customer as dormant where there after **3 or more years** have been (i) no transaction initiated by the Customer on the Account and (ii) no communication from or on behalf of the Customer or its representatives, despite the Bank's reasonable efforts to get in contact with the Customer.

The Bank reserves the right to take specific steps to re-establish contact with the Customer, his representatives or heirs, including but not limited to having recourse to the services of specialist professionals, the costs of which will be debited to the Customer's Account.

In case the Bank does not succeed in re-establishing contact with the Customer, the Customer explicitly agrees and acknowledges that the Bank may:

- cease reporting to the Customer on the Account;

- terminate the Account and the business relationship by giving the Customer written notice;
- safe-keep the Customer's assets on a non-interest bearing account, administer the assets in accordance with an agreement already in place with the Customer and/or invest or manage the Customer's assets according to what the Bank in its own discretion deems to be in the Customer's best interest, whilst applying principles of loyalty, good faith, diligence and due care. Any income will be credited to the Customer's Account. The Bank is entitled to debit the Customer's Account with any and all administrative and management fees incurred by the Bank to the extent it does not exceed the global balance on the Account. If the global balance on the Account will not suffice to cover the Bank's fees and charges, the Account will in all cases be terminated. The Bank assumes no liability for any losses incurred in this context.

Where after **6 or more years** there has been no communication from or on behalf of the Customer or its representatives, despite the Bank's reasonable efforts to get in contact with the Customer and there have been no transactions initiated by the Customer (or one of its representatives) on the Account, the Account is considered inactive in accordance with Applicable Laws.

The Bank will treat a dormant or inactive account in accordance with the Luxembourg Law of March 30, 2022 on inactive accounts, which provides the legal framework for inactive accounts and provides the rules pursuant to which the Bank must inform and search for the holder(s) of the Account (or, where applicable, the beneficiary(ies)) and where applicable eventually consign unclaimed assets on such Accounts with the Luxembourg State Treasury "Caisse de Consignation", subject to certain conditions. The Customer expressly and irrevocably accepts that the Bank – in order to inform and search for the holders (or beneficiaries) may transmit information relating to the Customer to institutions, administrations, notaries, lawyers, DNB Group entities and/or specialist professionals located in Luxembourg and abroad, and that research costs incurred may be offset against the assets held by the Customers with the Bank in accordance with said law.

If an inactivity persists the Customer further explicitly agrees and acknowledges that the Bank in such instance may convert, liquidate and deposit the Customer's assets with the "Caisse de Consignation" in accordance with the provisions of the Law of 30 March 2022. A consignment shall result in the closing of the Customer's relation and Account with the Bank and unless claimed in the meantime, the assets may become vested in the State after thirty years have elapsed. . Any person justifying a right to consigned assets may file an information request or a request for restitution of consigned assets with the State Treasury, Consignment Office, with the following address: Trésorerie de l'Etat, Caisse de consignation, 3, rue du St. Esprit, L - 1475 Luxembourg. Further

information on the process and what forms to fill are available at the website of the Caisse de Consignation.

A consignment made in accordance with the Law of 30 March 2022 discharges the Bank from all obligations vis-à-vis the holders, right holders, beneficiaries and any third party in connection with the consigned assets, The Bank assumes no liability for the loss or damage that may arise in this regard. The Bank will retain Customer data and documentation of a consigned account in accordance with the applicable retention periods,

B.5. BLOCKING OF ACCOUNTS

B.5.1. The Bank may place restrictions on the access, withdrawal or user rights to the Customer's Account, in part or in full, or refuse to carry out a transaction (all such actions hereafter collectively referred to as "block") in the event of (i) suspicion of money laundering or terrorist financing in respect of the activities or transactions carried out by the Customer on the Account, (ii) death, insolvency or other legal incapacity of the Customer, (iii) suspicion of fraudulent use of the Account by unauthorised persons, (iv) an injunction or order from any national or foreign authority to freeze funds or any other specific measure linked to sanctions or associated with preventing or investigating crime, (v) the Account being considered as dormant/inactive in accordance with these Conditions, (vi) the Customer failing to honour obligations entered into vis a vis the Bank, whether in accordance with these Conditions or a separate agreement, (vii) the Customer failing to produce in a timely fashion the information or documents the Bank considers necessary to fulfil its obligations and to maintain the relationship, (viii) the Customer makes false or incomplete statements, or carries out transactions that are inconsistent with the nature and purpose of the Account as provided during account opening or subsequently or the Customer's usual transactions, and/or (ix) any other event where the Bank considers, at its own discretion, it prudent for the Bank or in the interest of the Customer to do so.

B.5.2. In the event of an Account being blocked, the Bank shall inform the Customer by any means it will deem appropriate, unless providing such information is not permitted by Applicable Laws. The Bank may refuse any transfer and order instructions by the Customer so long as it believes, at its sole discretion, that the reasons for the blocking continue to exist. The Bank shall not be liable for any damages or inconvenience that may arise from the blocking, except in case it is established that the Bank acted with gross negligence.

B.6. CORRECTION OF ERRORS

B.6.1. The Customer is responsible for personally verifying the information provided by the Bank. Upon receipt of account statements, portfolio valuations, reports, transaction confirmations, standard documents and other documents from the Bank, the Customer must

immediately review and control that all information is correct and complete and advise the Bank in writing of any errors, discrepancies and irregularities that appear in any such documents.

B.6.2. The Customer must inform the Bank in writing of any objections relating to the statements, account balances or transaction confirmations within thirty (30) calendar days from the date when the document was dispatched or made available to the Customer.

B.6.3. If a Customer does not receive any document, account statement or other advices relating to a specific transaction within the usual delivery time, he should contact the Bank immediately. If the Customer fails to contact the Bank, he is deemed having received the relevant document, account statement or other advice. The Bank shall not be held liable for any losses or damages that could have been avoided if the Customer had informed the Bank of such failed delivery in due time.

B.6.4. If no objection or notification is received by the above time limit, all such Bank statements and reports and the content, transactions, figures referred therein shall be deemed as definitely correct, ratified and approved by the Customer in all respects and the Customer shall have no direct or indirect right to challenge the content, transactions and figures referred therein. This rule applies to all transactions executed by the Bank, in particular transfers and investments of funds and purchases and sales of financial instruments. For the avoidance of doubt, the non-execution of a transaction may also be ratified and accepted in this manner.

B.6.5. The Bank may at any time correct the errors it has made and make accounting entries and reversals necessary to that effect without prior notice to the Customer.

B.7. INSTRUCTIONS

B.7.1. Method of Instruction

Unless otherwise agreed, the Customer authorises the Bank to act upon any order given with regard to the Customer's Account, in person, by telephone, post, email or through messages via the Bank's E-Banking Services.

Notwithstanding the foregoing, the Bank is not obliged to carry out instructions transmitted by email.

The Bank is further entitled at all times to determine, at its own discretion, the form and substance required for particular instructions and orders. This includes without limitation requiring the Customer to (i) provide original or certified documents, (ii) confirm any instruction made verbally in writing, (iii) duly sign an instruction, order, notification or other document, and (iv) confirm by telephone an instruction received in writing. The Customer shall provide the Bank with a list of all persons authorised to give instructions together with specimen signatures and any signature by a Customer or

authorised person on documents received must coincide with the registered specimen.

B.7.2. Authority to instruct

The Bank can accept instructions from the Customer or anyone appointed or authorised to act on his behalf, provided it has received satisfactory evidence of the appointment or the authorisation, for example a Power of Attorney or court order. The Bank must further receive all information and documents that the Bank may require, according to its procedures, Applicable Laws or otherwise needed to satisfactorily complete its checks against that person, including but not limited to receiving identification documents, in the form and substance as required by the Bank at its discretion.

The Customer is responsible for notifying the Bank of any amendments to the details of his authorised persons and/or specimen signatures.

In case the Customer has defined certain signature rules in regards to the Account, or in case the Account is a joint Account with joint signing powers, the Bank will require a confirmation of the instruction by each Account holder or signatory, as the case may be, before executing any instruction.

B.7.3. The Bank's reception of orders

The Bank will only treat an instruction as having been given by the Customer once it is actually received by the Bank.

If the Customer gives the Bank future-dated instructions, including recurring instructions such as a standing order, those orders will in each case be treated as having been given on the day the Bank is due to process it.

B.7.4. Cancellation of orders

The Bank can only cancel or amend the Customer's instructions if the Bank has not acted upon them. Such instructions may only be withdrawn or amended by the Customer with the Bank's consent. In the event that the Bank accepts any cancellation or amendment, the Bank shall not accept any liability related to them. Any amendment or cancellation of an instruction must refer explicitly to the initial instruction. In the absence of a reference to the initial instruction, the Bank may not be held responsible for having processed it as a new instruction in addition to carrying out the initial instructions.

B.7.5. Refusal of Orders

The Customer understands that the Bank reserves the right to refuse or suspend any orders or instructions, in the following (non-exhaustive) situations:

- instructions are, in the opinion of the Bank, incomplete, incorrect, imprecise, unclear and/or does not appear to be properly authorised by the Customer;

- the Bank has any doubt as to the identity of the parties involved, the content of the instruction and the nature of the transaction;
- the Bank suspects fraud, criminal activity, money laundering, financing of terrorism, market abuse, or any other restriction, breach or circumvention of any restrictive measures in financial matters, or similar; or the Bank otherwise reasonably believes that the processing of the instruction would be unlawful or would cause the Bank to breach any Applicable Laws;
- the instruction is potentially controversial;
- when the transaction cannot be submitted in due time to its counterparts;
- if the Bank blocks the Customer's Account, or the Customer terminates the relation with the Bank;
- if there are not sufficient available funds on the Account to make any or all of the Customer's outstanding transactions and standing orders and/or to pay any charge that is payable. The Bank is then entitled to cancel any standing orders or outstanding transactions that are to be charged to the Account;
- if the Customer exceeds any limit the Bank applies to the Customer's Account or lending facility from time to time;
- if the Bank becomes aware of any dispute between the Customer and another account holder, or any dispute arises as to the ownership of the money in the Customer's Account;
- the order relates to transactions or products, which the Bank does not handle in the ordinary course of its business;
- if the Customer has failed to comply with an obligation he has towards the Bank;
- any other legitimate reason.

The Bank will promptly notify the Customer if any instruction is refused or suspended and explain the reasons why, unless the Bank is not permitted to do so by Applicable Laws.

In regards to the above, the Customer will bear the consequences and risks of delays in the execution or the non-execution of any instruction or transaction. The Bank shall not bear any liability for any consequences relating to such refusals or delay.

B.7.6. The Customer acknowledges and agrees that the Bank will record the telephone conversations and keep records of electronic communication and other communication, as proof of the Bank's communication with the Customer, the instruction given by the Customer and the terms of any order or transaction agreed on as further described under the provisions in A.6.

Account entries made by the Bank shall be considered as prima facie evidence that execution was made in

conformity with the orders or instructions given by the Customer.

B.7.7. Failing a contrary agreement, the posting of items on an Account involving transactions for which the final settlement is not yet known shall be made without prejudice or commitment even if this is not expressly stated. If the transaction is subsequently not carried out, the Bank shall be entitled to debit/credit the posted item from the Account without notice.

B.7.8. The Customer understands that orders given are carried out for the Account and at the sole risk of the Customer. The Customer recognises and accepts to fully and exclusively bear the risks involved if the Bank were to receive and act upon instructions that are fraudulent, forged, incorrect, unclear or mistaken and/or instructed by unauthorised persons. The Customer also recognises the risk involved in the transmission of instructions, in particular risk of loss, delay, alternation, duplication or defacement resulting from the use of postal or courier service, telephone, email, or any other form of message transmission. In relation to the foregoing, the Bank does not assume, and the Customer expressly releases the Bank from, any liability for any losses or lost opportunities, except in case of gross negligence by the Bank.

The Bank will further accept no liability for any delays of execution of a contemplated transaction caused by the Bank carrying out additional identification checks, requesting additional information in relation to an instruction, and/or the Bank taking measures aimed at complying with legal obligations imposed upon the Bank, such as the assessment of the appropriateness or suitability of a transaction and/or controls due to anti-money laundering laws or market abuse.

If a non-execution or a delayed execution of a transaction is being exclusively attributable to the Bank, the Bank's liability shall be limited to compensation for lost interest income, unless the Customer had specifically informed the Bank of the period within which the transaction was to be executed and the Bank had guaranteed in writing that it would be effected within this period or this can be attributed to the gross negligence or wilful misconduct on the Bank's part.

B.8. DEPOSITS, TIME DEPOSITS AND OVERDRAFT

The Customer may place deposits with the Bank, either on a cash account ("deposit") or a fixed deposit account ("term deposit").

On a deposit, the money will be freely available for the Customer to withdraw or to use in relation to any of the Bank's services.

On a term deposit, interest will accrue daily on a fixed term basis. The term, interest rate, fees and/or other specific features applicable to the term deposit will be set

out in a deposit confirmation as provided separately by the Bank in writing. Unless the Customer has given another instruction, the Bank will not automatically renew the term deposit and it will pay the accrued interest to the Customer's Account at the end of the term. A Customer wishing to renew the term deposit will need to give notice to the Bank at least two (2) business days before the last day of the term deposit. The capital in the term deposit is locked for the period of the agreed term until maturity date. A request for early withdrawal of the term deposit before maturity date (in part or in full) may be granted or refused by the Bank at its discretion. If the Bank agrees that the Customer may withdraw any of the money held under a term deposit before maturity date, such withdrawal will impact the final interest payment and cause a breakage fee and an administrative fee.

B.8.1. The Customer will be required to open a separate sub-account for each currency of deposit that will be placed with the Bank. The Bank will accept deposits in relevant currencies at the Bank's discretion, including EUR, NOK, GBP, USD, SEK and CHF and such other currencies as the Bank may agree on from time to time.

B.8.2. The Bank may require that the Customer provides a minimum amount of initial deposit to open an Account and may communicate such minimum amount at the time of opening the Account. The Bank may also require a minimum amount for the term deposits.

B.8.3. The Bank does not normally permit a Customer to be overdrawn on an Account unless a separate credit agreement has been agreed between the Bank and the Customer. If debiting the Customer's Account may cause the Account to be overdrawn, or cause any overdraft or other credit facility to be increased beyond what is agreed, the Bank may apply interest in accordance with the terms in B.9. in these Conditions. The Bank may at any time demand immediate repayment to clear any such unauthorised overdraft or the entire debit balance of the Account, and/or exercise its right to set off the amount in accordance with the provisions of B.1 in these Conditions. The Bank's toleration of any unauthorised overdraft may never be taken as constituting a right of any nature to maintain or repeat such an overdraft.

B.8.4. Withdrawal and placing of cash and cheque payments

The Customer may not place or withdraw cash from his Account at the Bank and the Bank will only execute withdrawal orders via credit transfers.

The Bank does not issue cheques and reserves the right to refuse cheque payments.

B.9. INTEREST, VARIABLE INTEREST RATES AND REFERENCE RATES

B.9.1. Interest rates can be positive and negative and different interest rates will apply to different Accounts.

Unless otherwise agreed, the following terms and conditions shall apply in regards to interest:

- **Credit balances:** A credit balance, regardless of the currency in which it is held, shall not bear credit interest unless specifically agreed. Where interest rates are negative due to market developments, the Bank may however deduct amounts equal to that negative rate on a regular basis and without prior notice. The Bank may also apply a margin to the negative interest rate concerned.
- **Term Deposit:** The Bank will pay interest on the Accounts at the interest rate and for such period set out in the Bank's deposit confirmation as specifically agreed with the Customer for that term deposit;
- **Debit Balance:** Whenever the Account shows a debit balance that was not agreed ("overdraft"), the Bank may apply interest on that amount without prior notice to the Customer. The overdraft interest rate is indicated in the Bank's Price List or available with the Bank upon request and is subject to change at any time. The overdraft interest is immediately due and payable. The Bank's toleration of any unauthorised overdraft may never be taken as constituting a right of any nature to maintain or repeat such an overdraft.
- **Penalty Interest:** Unless otherwise stipulated by Applicable Laws or agreed in a separate agreement with the Customer, the Bank will charge a penalty interest rate of minimum five (5) percentage points in addition to ordinary interest on any sum not paid when due. The penalty interest rate is subject to change.

The Bank may without notice make a change to interest rates to reasonably respond to actual or reasonably expected changes to the costs of running the Accounts, including changes in the Bank's funding costs (for example, changes to a central bank's base rate) or changes to market conditions.

B.9.2. Use of reference rates

The Customer acknowledges that where a variable interest rate applies to fees, cost or payments due by the Customer to the Bank such rate will be determined on the basis of a reference interest rate plus a margin.

A reference rate, or benchmark, means any index or rate made available to the public and used as a reference to determine the amount of interest payable for a wide range of financial products and contracts and the valuation of financial products. The Bank may, in particular, use any of the following reference rates:

- **EURIBOR** (the Euro Money Market Reference Rate), the interbank interest rate for euros, administered and published on a daily basis by the European Money Markets Institute (EMMI). The most recent rates are published on the administrator EMMI's website with a 24 hour delay (min);

- SONIA (Sterling Over Night Index Average), the risk free interest rate for British Sterling (GBP), provided by the Bank of England at approx. 09.00 London time the next banking day;
- SARON (Swiss Average Rate Overnight), the overnight interest rate for Swiss franc (CHF), published and administrated by the Swiss Stock Exchange (SIX)., on the website www.six-group.com approx. at 18.00 CET same banking day. SARON is published as an annual nominal interest rate over 360 days;
- ESTR (Euro Short Term Rate), the risk free overnight rate for euros, published and administrated by the European Central Bank (ECB) on the website www.ecb.europa.eu at 08.00 CET every banking day;
- SOFR (Secured Overnight Financing Rate), the day-to-day market interest rate for US dollars (USD), provided by the Federal Reserve Bank of New York on the website apps.newyorkfed.org approx. at 08.00 New York time next banking day;
- NIBOR (Norwegian Interbank Offered Rate), the interbank interest rate for Norwegian Kroner (NOK), administered by the NoRe (Norske Finansielle Referanser AS), published by Global Rate Set Systems (GRSS). NIBOR is published with delay on www.nore-benchmarks.com as an annual nominal interest rate over 360 days;
- NOWA (Norwegian Overnight Weighted Average), the day-to-day market interest rate for Norwegian Kroner (NOK), published by Norges Bank on the website www.norges-bank.no the next Banking Day;
- STIBOR (the Stockholm Interbank Offered Rate), an interest rate benchmark for the Swedish krona (SEK), published by the administrator the Swedish Financial Benchmark Facility (SFBF)'s website on each business day with a 24 hour delay (min);
- TONAR (Tokyo Overnight Average Rate), the day-to-day market interest rate for Japanese Yen, published by the Bank of Japan on the website www.boj.or.jp at approx. 10.00 Tokyo time next banking day;
- DNB Interbank Rate, the DNB Group's interbank rate or the Bank's cost of funding.

Where a specific overnight rate is used for a longer term contract, such as a loan or term deposit, the Bank may use a forward looking compounded or indexed term rate of such overnight reference rate that corresponds to the interest period of the contract. If any publication page or service of reference rate ceases to be available, the Bank may specify another page or service displaying the relevant rate after notification to the Customer.

Several of the most widely used reference rates in the market (such as EURIBOR) are customarily published and calculated over the actual number of days elapsed and on the basis of a 360-day year (also referred to as having a day-count convention of Actual/360). The Actual/360 is achieved by dividing the annual interest rate by 360 to get a daily interest rate, which is then applied to the actual number of days. Since a calendar year in

reality has 365 days (or 366 for a leap year), the effective annual interest rate will however be higher than the reference interest rate published on the basis of a 360-day year, because the annual interest effectively will be paid for 5 (or 6) additional days a year.

Where the day count convention of the applicable reference rate is Actual/360 days, the Bank may adjust the day count convention to a basis of 365 or 366 days (i.e. Actual/365, or Actual/366 for a leap year). In doing so, the Bank shall be entitled to make an adjustment to the calculation of the reference rate (hereafter referred to as the "adjusted reference rate") so as to ensure an economic equivalence between the adjusted reference rate calculated on a year of 365/366 days and the published Actual/360 day reference rate. The adjusted reference rate is achieved by multiplying the Actual/360-day reference rate by 365 (or 366) and thereafter dividing it by 360. The adjusted annual reference rate is divided by 365 (or 366) to get a daily interest rate, which is then applied to the actual number of days. The Bank applies these adjustments where the reference rate used is EURIBOR.

B.9.3. Unavailability or material change to the reference rates used by the Bank

The Customer acknowledges that the reference rates are administered by third parties and that the Bank is only a user of such reference rate within the meaning of the European Benchmarks Regulation (EU) 2016/101 ("Benchmark Regulation"). Consequently, the Bank cannot make any representation or warranty in regards to the determination of the relevant reference interest rate.

In the event that a reference interest rate used by the Bank is subject to a material change, is temporarily unavailable or ceases to be published, or if the Bank considers that the relevant reference interest rate does not fulfil anymore all the requirements of the Benchmark Regulation, the Customer acknowledges and agrees that the Bank may replace the relevant reference interest rate (the "old reference interest rate") with another reference interest rate ("replacement reference interest rate").

When selecting the replacement reference interest rate the Bank will consider such reference interest rates that fulfil the requirements of the Benchmark Regulation and select, in its reasonable discretion and good faith, a replacement reference interest rate that it considers is either a new generally accepted market standard replacement benchmark rate or otherwise an appropriate successor benchmark rate to the old reference interest rate. In the event the old reference interest rate is modified, the Bank may also decide that it will maintain such reference rate without any further adjustments, if considered appropriate ("modified reference interest rate").

B.9.4. Consequences of using the replacement reference rate

Upon the replacement or modification of the reference interest rate, the Customer acknowledges and agrees that the Bank shall be entitled:

- to determine and implement any technical changes or adjustments required in order to ensure the safe and proper implementation of the replacement reference interest rate or of the modified reference interest rate. The Bank shall do so in good faith and in accordance with the standards of the banking profession;
- to consider any references to a reference rate in products and services offered by the Bank to the Customer as a reference to the new replacement reference interest rate or the modified reference interest rate;
- to make the necessary adjustments to loan documentation and terms of contracts agreed with Customer making reference to old reference interest rates. In the event, the interest rate or the benchmark is modified, the Bank may also decide that the relevant financial instrument or the contract will be maintained without any adjustments;
- in case the change occurs during the term of a transaction, interest period or an agreement entered into between the Customer and the Bank, to calculate the interest rate applicable to the remaining term or period on the basis of the new replacement reference interest rate or modified reference interest rate;
- in case any replacement interest rate or modified reference interest rate has a different calculation method than the old reference interest rate, the Bank shall be entitled to make a correction to the calculation of the new reference interest rate to ensure economic equivalence between the old reference interest rate and the replacement reference interest rate or modified reference interest rate.

The Customer's attention is drawn to the fact that it cannot be ruled out that the interest rate will increase or decrease due to the use of a replacement interest reference rate, modified reference interest rate or the changed composition of such a rate.

The Bank will notify the Customer of any changes to the applicable reference interest rates, in accordance with the terms of A.14 in these Conditions. The Customer will be considered as having accepted the change if he does not inform the Bank of his objection within thirty (30) days of the date of having been informed or notified of such change. Any objection from the Customer within the said time frame shall be deemed to constitute a termination of the banking relationship taking effect on the day the relevant timeframe expires.

B.10. PAYMENT SERVICES

The provision of the Bank's payment services are governed by these Conditions and a separate framework agreement ("Framework to Payment Services") as provided for by Law on payment services dated 10 November 2009. The Framework to Payment Services will set out the main terms for the Banks's handling of incoming and outgoing payments to or out of the Customer's Account.

The Framework to Payment Services is available at the Bank at the Customer's request and published on the Bank's website. The Framework to Payment Services forms an integral part of these Conditions. The Customer declares to have received a copy of and to understand and accept the Bank's Framework to payment services document.

The Customer acknowledges that third party terms may also apply, e.g. in case of credit cards.

A Customer making use of the services of account information service providers ("AISP") or payment initiation service providers ("PISP") to request information or initiate payments respectively for a payment account held and accessible online with the Bank, shall enter into appropriate contracts with the AISP and PISP concerned, to which the Bank will not be a party. The PISP or AISP appointed by the Customer will be treated as a duly authorised attorney for the Customer and an information request or payment order from the AISP/PISP as made by the Customer himself.

The Bank reserves the right to refuse the access of an AISP or a PISP to a payment account in the event the PISP or AISP was not registered with the relevant supervisory authorities or suspicion of fraud or other security reasons. The Customer shall bear all risks and/or financial losses, if any, related to such services and the disclosure of his information. The Bank shall not be held liable for the acts or omissions of the AISP or PISP, commissioned by the Customer.

C. PROVISIONS RELATING TO INVESTMENT SERVICES

C.1. SCOPE OF SERVICES

The Bank offers investment and ancillary services as described in appendix II of law of 5 April 1993.

The provision of investment services and ancillary services by the Bank are governed by Applicable Laws, these Conditions, the information brochure "MIFID II Customer information package". and any dedicated agreement entered into by the Customer and the Bank.

The MIFID II Customer information package contains an overview of the Bank's handling of the requirements following the EU Directive 2014/65 regulating Markets in

Financial Instruments ("MiFID II"), as implemented and supplemented by national law and regulatory guidelines. The MiFID II Customer information package is published on the Bank's website. The Customer declares to have received a copy of and to understand and accept the Bank's MiFID II Customer information package, which may be updated from time to time without prior notice.

C.2. CLASSIFICATION OF CUSTOMERS

C.2.1. As a general principle, a Customer shall be classified as a "Retail Client" as defined by MiFID II unless he has another classification by definition.

In accordance with MiFID II the Bank classifies Customers who subscribe to investment products and/or services into the following three categories, unless any local law applicable to the Bank provides for a different categorisation in which case the Bank will apply the rule with the highest investor protection.

- **Eligible Counterparty** has the lowest level of protection. Examples of Eligible Counterparties are banks, insurance companies, investment companies, national governments and central banks.
- **Professional Client** is a Customer who possesses the experience, knowledge and expertise to make his own investment decisions and properly assess the risks he incurs. A Professional Customer is provided a lower degree of protection than a Customer classified as a Retail Client.
- **Retail Client** is a Customer that is not an Eligible Counterparty or a Professional Client. A Retail Client benefits from the highest level of protection. He receives detailed information on the Bank, its products and services and about the transactions carried out at his request. Most Retail Clients are natural persons.

C.2.2. The Bank informs its Customers in writing of their classification in one of the mentioned categories. Each Customer is entitled to request a reclassification and the Bank shall decide on a case-by-case basis whether this reclassification is approved. The Bank may refuse such requests for reclassification.

The Bank may treat a Retail Client as a Professional Client upon the Customer's request. The Retail Client should then meet two of the following three criteria:

- a) The Customer has carried out transactions in significant size and on the relevant market at an average frequency of 10 per quarter over the previous four quarters;
- b) The size of the Customer's financial instrument portfolio, defined as including deposits and financial instruments, exceeds EUR 500 000;
- c) The Customer works or has worked in the financial sector for at least one year in a professional position,

which requires knowledge of the transactions or services envisaged.

A Customer classified by default as Professional Client may request the Bank to be considered as Eligible Counterparty, having a lower level of protection, or as Retail Client, to benefit of a higher degree of protection.

A Customer classified by default as Eligible Counterparty may ask the Bank to be considered as Professional Client to increase the level of protection.

C.3. INVESTOR PROFILING, SUITABILITY AND APPROPRIATENESS

C.3.1. Investor Profile

The Customer acknowledges and agrees that the Bank will need to collect information about the Customer's financial situation, including his ability to bear losses, his investment objectives and knowledge and experience of investment matters, before providing certain investment services and ancillary services to the Customer. The Customer will be asked to complete MiFID II questionnaires. The Customer acknowledges that it is in his best interest to provide up-to-date, accurate and complete answers to the questions asked by the Bank. The information collected will constitute the Customer's investor profile.

The Bank reserves the right to not provide the services or may be prohibited by law to provide such services, on the basis of the information available to the Bank on the Customer's investor profile (including in case of incomplete or conflicting information or when no information is available).

C.3.2. Suitability

Where required by law, and before providing investment advisory or discretionary asset management services to a Customer, the Bank will assess whether the contemplated investments are suitable for such Customer ("Suitability Assessment"). This means the Bank will assess (i) the Customer's financial situation, (including e.g. the ability to bear losses) and investment objectives (including e.g. time horizon, risk tolerance, and sustainability preferences), (ii) whether a contemplated investment is aligned with the Customer's financial situation and meets his investment objectives, and (iii) if Customer has the necessary knowledge and experience to understand the risks involved with the related product or service.

The assessment of the Customer's knowledge and experience is performed by the Bank in accordance with the provisions under C.3.4 in these Conditions.

In case the Customer is represented by a third party or is a legal entity, the assessment of suitability will take into account the financial situation and the investment objectives of the Customer, whereas the assessment of

the knowledge and experience will be that of the third party or the legal entity representative representing the Customer in accordance with section C.3.4 below.

When the account belongs to several holders, these holders shall agree on their common investment objectives for this Account, whereas the Bank will take into account the weakest financial situation, and the assessment of the knowledge and experience of each account holder will be treated in accordance with section C.3.4 below. The Bank reserves the right to reject the commonly agreed investment objectives and take into account the investment objectives of the holder with the most conservative investment objectives.

The Bank is responsible for conducting the Suitability Assessment to be able to act in the Customer's best interest. If the Customer's Investor Profile is incomplete, outdated or inaccurate the Bank cannot recommend suitable investments or provide investment advice and portfolio management services.

C.3.3. Appropriateness test

Where required by law, and before providing other investments services than investment advisory or discretionary asset management services to a Customer, the Bank will assess whether the contemplated transactions are appropriate for the Customer, based on the Customer's knowledge and experience in the relevant investment field. For further information on the appropriateness test and the Bank's assessment of the Customer's knowledge and experience see provisions under C.3.4 and C.7.

C.3.4. Knowledge and Experience

In order to assess a Customer's knowledge and experience, the Bank will request and assess information on the Customer's experience and knowledge of trading in the particular products and services. The assessment will be carried out in relation to the relevant person providing the Bank with investments instructions as follows:

- a. When the Customer is natural person and the single account holder, in relation to the Customer, except in cases when d applies;
- b. In case of a Joint Account with Individual Signing Powers, in relation to the Account holder who the Bank accepts instructions from. The Customer acknowledges that the joint account holders may have different knowledge and experience. Accordingly, there is a possibility that the Bank's acceptance of an instruction from a joint account holder with higher knowledge and experience may result in the investment of a product or service for which a joint account holder(s) with lower knowledge and experience may not have the necessary knowledge and experience to understand the risks. The Customer acknowledges and accepts such risks.

- c. In case of a Joint Account with Joint Signing Powers, in relation to the Account holder who has the least knowledge and experience;
- d. In case the Customer is represented by a proxy holder, legal representative, third party asset manager or investment advisor, in relation to such person or person(s). As the proxy holder or third party may have a different knowledge and experience than the Customer, there is a possibility that this may result in the Customer investing in a product or service for which the Customer does not have the necessary knowledge and experience to understand the risks. The Customer acknowledges and accepts such risks;
- e. In case the Customer is a legal entity, in relation to the representative(s) foreseen under applicable national law and/or designated by the Customer and from whom the Bank accepts instructions.

When the Customer is a professional or eligible counterparty, the Bank will assume that the Customer has the necessary level of knowledge and experience (for a professional in relation to the products and services where he is so classified) in order to understand the risks involved.

In all cases, any third party authorised to carry out the transactions on behalf of the underlying Customer has an obligation to provide correct and up-to-date information on himself.

C.3.5. Keeping Investor Profile up-to date

The Customer shall provide the Bank with accurate and up-to-date information concerning his investor profile. The Customer also undertakes to inform the Bank of any changes to the information that he has provided to the Bank in this regard and that may impact his investor profile. The Bank is entitled to rely on the information provided by the Customer without undertaking further research, unless the Bank is aware that the information is obviously out of date, inaccurate or incomplete.

The Investor Profile is also reviewed periodically and the Bank may contact the Customer, at its own discretion, from time to time to request the Customer to update his investor profile and/or to confirm that the information the Customer provided remains accurate. Where the Bank has doubts whether the information provided is out of date, inaccurate or incomplete, the Bank may ask the Customer to provide further information and if such information is not provided, the Bank is entitled to refuse to provide the Customer with the contemplated services without being obliged to do so.

The Customer acknowledges that failing to provide the Bank with accurate and up-to-date information may prevent the Bank from acting in the best interest of the Customer and to provide investment services that are suitable and appropriate for the Customer. As a result, the Bank may not either be held liable for a wrong

assessment of the suitability or appropriateness in this regard.

C.3.6. Target Market

When offering investment services, the Bank shall take into consideration the target market pre-determined by the manufacturer and/or by the Bank, for the relevant financial instruments to ensure that the latter are only manufactured and/or distributed when this is in the best interest of the Customer. The target market reflects those customers or group of customers for whose needs, characteristics, and objectives the financial instrument is deemed compatible, including sustainability preferences. Nevertheless, the Bank may recommend and/or sell financial instruments to a Customer outside the pre-determined target market, if the financial instruments are considered as suitable for the Customer, taking into consideration, for example the individual's Customer's portfolio as a whole and hedging and diversification purposes of the portfolio.

C.4. DEALINGS AND CUSTODY OF FINANCIAL INSTRUMENTS

C.4.1. Dealings in financial instruments

Upon Customer's request, the Bank may carry out all operations related to financial instruments for and on behalf of a Customer, provided that the Customer has sufficient funds on his Account. As a general rule, such request will be carried out in the name of the Bank or a third party, but for the Customer's account, except where the Customer's name is required by Applicable Laws or deemed appropriate.

When the Customer gives an instruction, funds equalling the cash value of the financial instruments that are to be bought, or the financial instruments that are to be sold, must be in the Customer's cash/financial instrument Account in the Bank. In the event of insufficient funds to pay for a financial instruments purchase or non-delivery of the financial instruments that are to be sold, the Bank may either reject the purchase or sale instructions, or carry them out partially or totally at the exclusive risk of the Customer. The Customer shall compensate the Bank for any expense thus incurred, whatever its nature. If the Customer has not specified the Account to which the transaction is to be debited/credited, the Bank shall be entitled to use any of the Customer's Accounts for this purpose.

The terms of instructions can be found in B.7 in these Conditions.

C.4.2. Custody of financial instruments

The Bank may at Customer's request keep in custody financial instruments of all kinds, except that the Bank may refuse at its discretion part or all of the items offered for safekeeping without having to give any reason for such refusal. The assets may be kept in custody in the name of the Bank or a third party but on behalf of the

Customer or directly in the name of the Customer. Any new financial instruments purchased by the Customer via the Bank shall be deposited in safe custody at the Bank. The same applies to assets deposited by the Customer for sale when there is no sale.

The Bank shall charge the Customer custody fees for the financial instruments deposited with the Bank in accordance with the Bank's Price List. Such fees shall be debited to the Customer's Account(s) periodically and automatically during the course of the year.

The terms relating to the safekeeping and investor protection of such assets can be found in C.10 and A.13 in these Conditions.

C.4.3. Notwithstanding the foregoing, the Customer acknowledges and agrees that the Bank will not trade in all financial instruments in all markets. The Bank reserves the right, at all times and at its sole discretion, to refuse to trade or keep in custody certain financial instruments or to trade or keep in custody certain financial instruments for certain markets. Consequently, the Bank may also require the Customer to sell or to transfer concerned financial instruments that the Customer holds with the Bank, subject to prior notice.

C.4.4. No legal action in relation to claims related to financial instruments

The Customer acknowledges and agrees that the Bank has no obligation to inform the Customer nor to provide any support services, take any legal action or provide legal or other advice with respect to any legal claims related to any financial instruments held in custody or traded through the Customer's Account. If the Bank provides the Customer with information of any legal action, this shall be seen solely as a courtesy without liability basis and the Bank is under no obligation to do anything related to such legal action.

C.5. ADVISORY

C.5.1. The Bank may provide the Customer with advice on an ad-hoc basis ("ad-hoc advice"), i.e. a personalised recommendation related to one or several financial instruments, at the request of the Customer or at the Bank's initiative. This shall not be considered as ongoing advice and the Bank will also not subsequently follow up on the investment, de-investment or other action taken as a result of the Bank's advice. If the Customer is provided with an ad hoc advice on more than one occasion, any previous advice will not be taken into account in subsequent advices.

C.5.2. Unless the Bank and the Customer enters into a dedicated agreement for advisory services, the Bank will not assume any duties to actively manage or monitor the performance of the Customer's assets and liabilities held with the Bank, nor to provide ongoing advice or follow up on any investments made following the Bank's advice or otherwise. In particular, without such dedicated

agreement in place, the Bank does not undertake to inform the Customer of any potential losses or opportunities arising from changes in market conditions or actual or feared depreciation in value of assets or liabilities held with the Bank.

C.5.3. In order for the Customer to be eligible to receive any advice from the Bank, ad-hoc or otherwise, the Customer must have established an investor profile with the Bank as described in C.3 in these Conditions.

When providing the Customer with advisory services, the Bank will provide the Customer, if he qualifies as a Retail Client, with statements on the suitability of the advice. Nevertheless, the decision whether to accept or reject any recommendations from the Bank rests solely with the Customer. The retail Customer hereby expressly consents and agrees that where the agreement to buy or sell a financial instrument is concluded using a form of distance communication which prevents the prior delivery of the statement on the suitability, the Bank will provide it in a durable medium immediately after the conclusion of the transaction and after having given the Customer the option to postpone the transaction in order to receive the statement on suitability in advance.

C.5.4. Unless otherwise agreed, the Bank will only provide advice on a non-independent and restricted basis. The advice provided will be based on a limited analysis of different types of financial instruments and some of those investments are issued or provided by the Bank, the DNB Group entities or other entities having close legal and economic links with Bank or the DNB Group.

C.5.5. In all cases when the Bank gives an advice or general recommendations to the Customer, the Bank shall use its best efforts but shall only be liable for its gross negligence.

C.6. DISCRETIONARY PORTFOLIO MANAGEMENT

C.6.1. Unless the Bank and the Customer enters into a dedicated agreement for discretionary management services, the Bank will not assume any duties to actively manage all or part of the Customer's assets and liabilities held with the Bank. The dedicated agreement will set out the terms for the Bank's provision of such services to the Customer.

When providing portfolio management services to a retail Customer, the Bank will periodically provide such Customer with a suitability statement explaining and confirming that the portfolio as a whole (not the individual transactions) is suitable and in line with Customer's Investor Profile.

C.7. EXECUTION SERVICES

C.7.1. When the Bank execute trades at the Customer's request, without providing advice or personalised recommendations, the Bank provides "Execution Services. Fees for this service are charged on a transaction by transaction basis.

The Bank will not advise the Customer about the merits of a particular transaction if the Bank reasonably believes that the Customer is not expecting such advice and are dealing on an Execution Services basis.

When the Bank provides Execution Services in relation to a complex product, the Bank is required to assess whether the contemplated investment is appropriate for the Customer to deal in, by requesting and assessing information on the Customer's experience and knowledge of trading such products ("Appropriateness Assessment"). A retail Customer will be asked to complete a questionnaire on his knowledge and experience. Failure by the retail Customer to provide any information or sufficient information will prevent the Bank to carry out the appropriateness test and to carry out the trade for as long as the necessary information is not provided. For further information on the Bank's assessment of the Customer's knowledge and experience, see provisions under C.3.4.

If the Bank considers that the dealing in the particular complex product is not appropriate, the Bank will provide the Customer with a warning. If the Customer nevertheless still wants to proceed with the order, the Customer may do so at the Bank's reasonable discretion. The Customer then acknowledges and accepts the risk of investing in a product that is inappropriate for the Customer and that the Customer may not have the knowledge or experience to properly assess and/or control the related risk.

Where the Bank executes a transaction on an Execution Services basis, for a product that is not considered as a complex product and certain other conditions are met, the Bank is not required to assess the appropriateness of the transaction ("execution only" exemption). The Bank will consequently not assess whether the relevant product or contemplated transaction is appropriate for the Customer; or if the Customer has the necessary knowledge and experience to understand the risks involved.

The Bank is responsible for conducting the Appropriateness Assessment to be able to act in the Customer's best interest.

C.8. EXECUTION PRINCIPLES

C.8.1. Best Execution is the regulatory obligation for the Bank to take all reasonable steps to obtain, on a consistent basis, the best possible result when transmitting or executing Customer orders in financial

instruments, taking into account the following best execution factors: price, costs, speed, likelihood of execution and settlement, size, and nature of the transaction or any other consideration relevant to the execution.

The Bank maintains a Best Execution Policy in relation to the reception, transmission and execution of orders on behalf of the Customer. The Bank's Best Execution Policy is regularly updated and is available at the Bank's website. The Bank will also disclose on its website information about its top five entities to which the Bank submits Customer orders and provide information about the quality of execution obtained.

The Customer's attention is drawn to the fact that depending on the type of financial instruments, achieving the best possible result may be complex. The Bank shall also not be bound by the execution principles when the Customer gives the Bank specific instructions about the execution of a transaction, nor when the Bank, upon the Customer's request, quotes a price that is then accepted by the Customer.

The Bank will regularly monitor compliance with and the effectiveness of its Execution Policy, and notify the Customers of any significant change thereto.

C.8.2. The Bank directs all Customer orders for execution through counterparties approved by the Bank's Management. The Bank places significant reliance on its approved counterparties in executing its obligations to take all reasonable steps to obtain, on a consistent basis, the best possible result for the Customer when executing their orders. Accordingly, the Bank carries out due diligence measures in the selection and continued use of such counterparties.

C.8.3. Consent to Execute away from a Regulated Market, Multilateral Trading Facilities (MTF) or Organised Trading Facilities (OTF)

The Bank's Best Execution Policy highlights instances where the Bank, in the Customer's best interest, may execute all or part of a Customer's order outside of a regulated market, MTF or OTF. By entering into these Conditions the Customer gives his prior express consent to do so.

C.8.4. Grouping of orders

To the extent it does not conflict with the Bank's best execution principles, the Bank reserves the right to group different orders involving the same financial instrument so that they can be executed as a single order on the market. By grouping orders the Bank must ensure the unlikelihood that the grouping of orders and transactions will work overall to the disadvantage of any Customer whose order is to be grouped. However, the Bank hereby discloses to the Customer that if his order is to be grouped, this may work to his disadvantage in relation to a particular order.

If an order should only be partially executed, the Bank will share the quantity executed fairly, by respecting the order in which the orders were received for secondary market orders, and by sharing the orders equally for primary market orders.

C.8.5. The orders are carried out at the Customer's risk in accordance with the instructions given to the Bank and in compliance with the laws, regulations and usual practices of the markets, counter parties' and places of execution, and as applicable under the conditions laid down by the issuers.

If the Bank is not located at the place of execution, it will, in the absence of special instructions, transmit such orders at its discretion by telephone, letter, scanned copy or fax.

C.8.6. In case of disturbances to the market, or in the Bank or with a counter party, due to for example interruption or insufficient availability of technical systems, it may in the opinion of the Bank be impossible or inappropriate to transmit or execute the Customer's order according to method described above. The Bank will then take all reasonable steps to trade on the best terms possible for the Customer.

C.8.7. In case the Bank is unable to execute immediately under prevailing market conditions a Customer limit order in respect of shares, the Bank is not obliged to make immediately public that Customer limit order to facilitate its execution.

C.9. LIABILITY FOR SECURITIES' LAWS VIOLATION

C.9.1. The Customer is hereby informed that the rules governing the acquisition and disposal of shares vary from country to country. It is the responsibility of the Customer to ensure that he complies with such rules (e.g. obligation in certain countries to disclose holdings exceeding a specific percentage) when instructing the Bank to effect a transaction.

If a Customer acquires shares through the Bank in a manner, or to such an extent, as to violate the rules governing the acquisition of shares, the Customer shall be liable for any damages which he and/or the Bank suffers in connection therewith. The Customer shall indemnify the Bank for all liabilities incurred and expenses arising from the violation of any rules governing the acquisition and disposal of shares.

C.10. SAFEKEEPING OF ASSETS

C.10.1. The Bank may deposit the financial instruments held on behalf of its Customers with third parties (sub-custodians), located in Luxembourg or other countries in or outside the EU/EEA. Deposits with those third parties may be made in the name of the Bank or a third party, but shall in all cases be on behalf and at the

risk of the Customer, in accordance with article C.10.8 below.

The Bank performs a due diligence in the selection and appointment of the sub-custodian. The Bank performs a periodic review of the sub-custodian, including the arrangements agreed with it for the holding and safekeeping of those financial instruments.

C.10.2. All financial instruments held with the Bank are recorded on the books of the Bank so as to be separately identifiable from other financial instruments belonging to the Bank and from those belonging to other Customers of the Bank. In accordance with the legal requirements incumbent upon it, the Bank shall maintain separate accounts with sub-custodians, as the case may be, one account for financial instruments belonging to all its Customers and another account for financial instruments belonging to the Bank.

In the event of the insolvency of the Bank, financial instruments held by the Customer with the Bank are safeguarded under the existing laws and do not form part of the estate of the Bank. Insolvency proceedings may, however, delay the restitution of the financial instruments to the Customer. In the event of insolvency of sub-custodian, reference is made to the clause below.

C.10.3. The deposit of financial instruments abroad is subject to the laws, regulations and customs of the place of deposit. The Customer hereby mandates the Bank to take all necessary or useful measures to comply with such foreign laws, regulations and customs and in particular, as applicable, to proceed to a sale or a transfer of the financial instruments that the Customer has entrusted with the Bank. The Customer's rights in relation to his financial instruments may vary according to these laws and customs.

Furthermore, the laws, regulations and customs of the place of deposit may offer a lower level of protection of the Customer's assets. In particular, it may be that in a given country, the regulations do not allow the financial instruments belonging to the sub-custodian to be identified separately from those of the depositor. In this case, it might not be possible for the financial instruments of the depositors to be separated from those of the sub-custodian. It is also possible for the sub-custodians to place the financial instruments of all the depositors together on a single overall account. This absence of segregation at the level of the sub-custodian will entail the fact that in case of insolvency at the level of this sub-custodian, the Customer may have difficulties in claiming its assets and may potentially have to bear the loss of such assets. The Bank will be obliged to restore the financial instruments to its Customers only insofar as these have been returned to it by the sub-custodians, in particular in the case of the bankruptcy of the latter.

The sub-custodians may hold a surety, a preferential claim or a right to compensation on the financial instruments deposited with them. The Bank will not be responsible for the acts or omissions of these sub-

custodians, unless it is shown to have been negligent in the choice of these sub-custodians. The Customer shall, accordingly, bear all the financial, fiscal and legal risks, disadvantages and damages related to such deposited financial instruments, in particular those which are attributable to changes in law or applicable regulations, events characterised as force majeure such as war, riots or similar events, or acts of third parties for which the Bank cannot be blamed or beyond the reasonable control of the Bank. The Bank shall only be held liable in the event that it is guilty of gross negligence or wilful misconduct.

Deposits shall be considered final after notification of the registration by the sub-custodian has been received by the Bank. Withdrawals of financial instruments may be subject to a period of notice whose duration is as specified by the institution in which they are deposited. The Bank is not in a position to guarantee the Customer a specified delivery date and shall not bear any liability for that.

C.10.4. The Customer releases the Bank from any liability for the settlement of orders on investment funds invested in at the request of the Customer, and/or for the safekeeping of holdings in such funds. The Customer understands that the key duties to the operation of those funds (e.g. distribution, registrar agency, investment management, custody, accounting/record keeping) will be generally performed by external service providers, or in some cases cumulated within the same service provider(s), which are beyond the Bank's scope of control; the Customer understands the related risks, and acknowledges that the Bank has no responsibility for the actions of those providers. The Customer also understands that the Bank will generally not be in a position to verify the existence, accuracy or valuation of the underlying assets invested in by those funds.

The Customer releases the Bank from any liability for the settlement of orders and/or the safekeeping of financial instruments that have been invested in upon the request of the Customer, whether the financial instruments are listed or not, are electronically registered, are in bearer or registered form or are held in custody of a sub-custodian appointed/chosen by the Customer. Physical financial instruments will only be accepted at the express agreement by the Bank.

C.10.5. In the event that the Customer incurs any loss or damage related to financial instruments kept with sub-custodians in accordance with the foregoing provisions, the Bank shall not be required to return the financial instruments, the payment for or reverse the debit entry pertaining to the transactions. The Bank is, however, required to assign to the Customer at his request any existing claims against third parties where possible.

C.10.6. The Bank may manage the safekeeping for the Customer on a fungible or non-fungible basis as desired by the Bank. The Bank only has to return to the

Customer financial instruments of the same nature and the same amount as those deposited with the Bank (but not necessarily bearing the same numbers).

C.10.7. The Bank shall pay coupons, dividends, redeemable financial instruments and other forms of payments to the Customer, less any expenses, fees or commission set out in the Bank's Price List. Such payments may be recorded on the Customer's current Account and shall, failing contrary instructions, be denominated in the currency of the payment or the financial instrument. The Bank is entitled to debit the Customer's Account for amounts due from debtors (e.g. interest coupons), if these are not honoured by the issuer. Until final settlement of any outstanding debit on such instrument, the Bank retains a claim for payment of the full amount of the instrument plus related expenses against any party who is liable by virtue of such instrument. If a payment is optional or requires instructions from the Customer, the Bank will notify the Customer. If no instructions are received from the Customer within the specified time limit, the Bank shall be entitled to act in the best interest of the Customer. Unless gross or wilful negligence has been demonstrated on the Bank's side, the latter shall not be held liable for any adverse consequence for the Customer if no instructions were received from the Customer within the specified time limit. All postings related to payments of coupons, dividends, redeemable financial instruments and other forms of payment are made subject to final payment.

C.10.8. Unless otherwise instructed, the Bank will automatically carry out the usual administrative tasks and corporate actions on the basis of the publications and sources of information at its disposal, except for the voting rights that are to be exercised exclusively by the Customer or by the Customer's designee. However, the Customer or the Customer's designee may provide the Bank with instructions relating to the exercise of such voting rights as further described in this article.

In connection with corporate actions that require an instruction from the Customer, the Bank shall inform the Customer of the details of such an operation in the way that it deems most appropriate. If no instructions are received from the Customer within the specified time limit, the Bank is entitled but not obliged to execute the transaction in accordance with the default option specified in the advice or in the manner that it deems best for the Customer. Such transactions shall be executed under the sole responsibility of the Customer. Generally, unless otherwise agreed, the Bank is under no obligation to monitor events other than corporate actions, i.e. notices of legal actions, convening general meetings of shareholders or any other event publicised in the media, nor to forward any information, convening notices or other notices or exercise any voting rights or undertake any measures to safeguard the rights attached to any financial instruments deposited with the Bank.

With regard to the Customers who have asked to sign up to services offered by the Bank under regulations

applicable to the exercise of certain voting rights of shareholders of listed companies in relation to general meetings of companies which have their registered office in a member state of the European Union and the shares of which are admitted to trading on a regulated market situated or operating within a member state of the European Union, the Bank shall (i) endeavour to provide the Customer, within a reasonable time, with information received by it concerning general meetings (such as notices of meeting) and (ii) provide the Customer with appropriate means in order to vote at such meetings. The Bank will charge fees in this regard.

The Customer acknowledges and accepts that, specifically in relation to financial instruments other than shares of listed companies which have their registered office in a member state of the European Union and the shares of which are admitted to trading on a regulated market situated or operating within a member state of the European Union (for example units in investment funds), and unless the Customer has specifically instructed the Bank to do so, the Bank will not forward any information, general notices, notices for shareholders meetings, updates of prospectuses, nor exercise any voting rights. Notwithstanding the foregoing the Bank will inform the Customer, on a best efforts basis and without incurring any liability, of certain corporate actions related to such financial instruments. Unless otherwise agreed, the Customer acknowledges and accepts the foregoing and that he is responsible for keeping himself informed of the events of the issuer of the financial instrument and undertakes, if necessary, to request additional information from the Bank.

C.10.9. In relation to transactions to purchase financial instruments, which are then subsequently deposited with the Bank, the Customer authorises the Bank to register in its own name or a third party but on behalf of the Customer in the registers of issuing companies (the nominee service shall be understood as such in these Conditions, excluding any activities other than those mentioned in this article). In this context:

- a. the Customer authorises the Bank to inform the issuing companies that the Bank is acting as a nominee;
- b. the Customer acknowledges that the Bank may receive, in accordance with legal or regulatory provisions, requests for certain information regarding the financial instruments it holds in custody, such as the identity of the shareholders or unit holders in financial instruments, the number of shares or assets they hold in the financial instrument, the date of purchase and sale of the financial instruments as applicable, and the name and ISIN code of the financial instruments. Such requests may originate from the companies/funds that issued the shares/units, from third parties designated by them or from other authorised intermediaries involved in the custody of the financial instruments or a supervisory authority. The Customer undertakes to provide the

Bank with any information and any document it may require pursuant to Applicable Laws, and authorises the Bank to disclose such information and documents for these purposes;

- c. the Customer acknowledges that he bears the sole responsibility for all documentary instructions that the Bank may sign on his behalf, and that the Bank does not accept any liability for the contents of or for the updating of any documents issued or required by issuing companies or their agents;
- d. the Customer authorises the Bank to act on his behalf in order to carry out any action that may be necessary for or conducive to the interests of the Customer as the Bank may deem fit, such as to sign any document, issue any representations and warranties and provide any information required by issuing companies or their agents. In particular, the Customer acknowledges that the Bank may be required to disclose the Customer's data to issuing companies, their agents or other intermediaries in the chain of custody for the financial instruments concerned, in accordance with applicable laws and regulations;
- e. the Customer acknowledges that the actions that may be carried out in relation to financial instruments (corporate actions) shall be a matter principally for the Customer; however, the Bank shall endeavour, on a supplementary basis and without any obligation as to the result, to carry out its monitoring tasks according to market standards;
- f. The Customer acknowledges that both the Bank and the Customer is entitled to request that the Customer is registered as the direct owner to the financial instruments subscribed to. The Bank will grant the Customer's request except in circumstances where it is indispensable or compulsory for legal, regulatory or compelling practical reasons that the Bank subscribes the financial instruments in its own or a third party's name but on behalf of the Customer,
- g. the Customer acknowledges that the Bank is not under any obligation to verify the contents of notices of meetings, and that the Bank does not accept any liability, as regards the communication to the Customer, for the completeness or accuracy of the information received from issuing companies or their agents;
- h. the Customer acknowledges and accepts that the Bank will not incur any liability for any losses caused by information provided by the Bank to the issuing companies or for information provided by the issuing companies to the Customer;
- i. the Customer authorises the Bank, although the latter shall not be obliged, to participate in votes at the meetings of issuing companies in order to uphold the Customer's interests in the event that no voting instructions have been received from the Customer;

- j. the Bank may delegate all or part of its nominee functions, subject to compliance with the Applicable Laws;
- k. the Customer shall bear the sole responsibility for his decisions to buy or sell financial instruments;
- l. the Customer acknowledges that the Bank does not provide any advice (whether tax, legal, accounting, investment or other advice) as part of its nominee service; and
- m. the Customer shall reimburse the Bank for any costs or losses incurred by the Bank on account of the nominee service provided to the Customer;

The Bank may, at any time, at its sole discretion and without any requirement to state reasons, exclude certain issuing companies or types of instrument, and shall, as the case may be, give reasonable prior notice thereof to the Customer so as to enable the Customer to find a replacement nominee.

C.10.10. All cash deposited with the Bank, regardless of currency, becomes part of the estate of the Bank. In the event of the insolvency of the Bank, the Customer may lose all or part of its deposited funds as, contrary to financial instruments held with the Bank see article C.10.2, deposited funds are included in the insolvency estate.

C.10.11. The Bank reserves the right to close any securities account and the cash account linked to it three months after the withdrawal of the last financial instruments registered.

C.11. INDUCEMENTS RELATED WITH INVESTMENT SERVICES

C.11.1. Except as permitted under Applicable Laws, the Bank does not pay or receive any fees, commissions, monetary or non-monetary benefits ("inducements") from or to third parties in relation to the investment services it provides to the Customer.

Any payment or receipt of any inducement must not impair the compliance of the Bank's duty to act honestly, fairly and professionally in accordance with the best interest of the Customer and it must be designed to enhance the quality of the relevant service provided to the Customer. Where the Bank pays or receives inducements, it will disclose any inducement to the Customer prior to the provision of the relevant service or, where the amount cannot be ascertained, the method for calculating that amount. This may be done in a standardised format. The Bank will also, at least once a year, disclose the actual amount of inducements received or paid. Minor non-monetary benefits may be described in a generic way.

The conditions under which inducements may be given or received will differ depending on the investment services that the Bank offers to the Customer and the

nature of the inducement. In relation to discretionary portfolio management services provided to the Customer, only minor non-monetary benefits that are capable of enhancing the quality of service and that are of a scale and nature that do not impair compliance with the Bank's duty to act in the best interest of the Customer, are acceptable. Such minor non-monetary benefits will be clearly disclosed at least in a generic way prior to the provision of investment services.

Further information on the Bank's handling of inducements and what inducements the Bank accepts are available in the Bank's Inducement Policy and in the MIFID II Customer information package published on the Bank's website or upon request to the Bank.

C.12. CONFLICTS OF INTEREST

C.12.1. A conflict of interest may arise during the normal course of the Bank's activities as a result of the interaction and different interests between the Bank, the DNB Group, its staff, or any other person directly or indirectly linked to the Bank, its Customers' and/or third party service providers. The Bank has established a Conflicts of Interest Policy and internal procedures for identifying and managing conflicts of interest in compliance with the legal provisions in force. The Bank has identified some instances of potential conflict of interests and has consequently implemented a number of organisational and administrative measures and controls to prevent such conflicts of interest and/or to mitigate the associated risks. These measures are always adapted to the activities and services offered and the regulatory framework and include inter alia segregation of duties, disclosure of conflict of interest, prevention of inappropriate influence, and restricted access to certain type of information. In addition, the personnel of the Bank receives periodic training and refresher courses on compliance, business ethics and the Bank's code of conduct. The Bank's Conflict of Interest Policy, published on the Bank's website, contains more information and identifies those situations that might or do give rise to a conflict of interests and aims to inform Customers on a durable medium of the existence of the conflicts and related risks. Further information may be provided at the Customer's request.

C.12.2. The Bank may accept instructions from, give financial advice to and, under discretionary asset management agreements, invest on behalf of Customers in financial instruments (including investment funds) promoted by the DNB Group or where the DNB Group might be a stakeholder. The Bank has taken measures so that the acceptance of such instructions, and/or the provision of such investment services do not conflict with the Customer's best interests. The Bank may also make use of investment analyses prepared by other units in the DNB Group. Such analyses are, however, subject to strict objectivity and independence requirements, in

accordance with MiFID II and all applicable provisions of related delegated acts.

C.13. INFORMATION AND RISKS RELATED TO FINANCIAL INSTRUMENTS

C.13.1. The Customer understands and acknowledges that investing and trading in financial instruments and/or engaging in other financial services entail a risk of loss. Each financial instrument or service has its own characteristics and is subject to particular risks, and may not be suitable or appropriate for a particular Customer in light of his categorisation (e.g. as retail client) his knowledge and experience in relation to the financial instrument, his financial situation and/or investment objectives.

The Customer is referred to the Bank's brochure "Information on risks associated with financial investments" for a description of products offered and the financial risks associated with them, available on <https://www.dnb.no/lu>. The Customer confirms having received, read and understood this document.

The Customer acknowledges the importance of reading and understanding documents and information provided by the Bank with respect to the investment services it offers and regarding various financial instruments and the related risks. Prior to investing in units in Undertakings for Collective Investment in Transferable Securities ("UCITS") or in packaged and insurance-based investment products ("PRIIPS"), the Customer agrees to consult the "key investor document" concerned that contains important information on the characteristics and risks of the financial instrument.

The Customer is responsible for evaluating the risk relating to the instrument and market in question. The Customer should refrain from investing and trading in financial instruments and other related instruments if the Customer does not understand the risk relating to such an investment or trade.

The Customer is urged to seek the advice of the Bank and other relevant advisers and, if required, request further information from the Bank and/or search for additional information in the market before making a decision. The Customer understands and agrees that all trades executed through the Bank, irrespective of whether any information, advice or recommendation has been obtained from the Bank, are carried out at the Customer's own risk and based on the Customer's own judgement, and that the Customer is fully responsible for the decision. The Bank does not guarantee any specific outcome of a Customer's trading.

D. PROVISIONS RELATING TO E-BANKING SERVICES

D.1. THE BANK'S E-BANKING SERVICES

D.1.1. General

The Bank will provide the Customer with access to an electronic banking system (the "E-Banking Services") that will enable the Customer to receive and consult his Account information, including cash balances, transaction confirmations, assets and portfolio valuations and various Bank statements online. The E-Banking Services will further enable the Customer to send and receive communication to and from the Bank online via secure messaging.

The services offered may be updated at any time at the Bank's initiative and sole discretion. The access to the E-Banking Service is provided free of charge by the Bank, but the Bank reserves the right to introduce a fee for this service at a later stage, and to review such fee at periodical intervals. In such case the Bank will inform the Customer in accordance with these Conditions.

D.1.2. Access to E-Banking Services

The Bank will provide the Customer with all necessary logins and instructions to access the E-Banking Services. The Customer will receive a personal user identifier, initial password and QR code from the Bank in a secure manner.

To activate and use the E-Banking Services, the Customer must download and install the DNB Authenticator App on his mobile device, officially available for Android and iOS.

The Bank will provide all the necessary instructions and means for authentication to log in to the E-banking Service. Upon first connection, the Customer will be required to change the initial password into a personal password. The Customer is then the only person to know the password.

The Customer's user id, password, and other credentials provided or used for authentication and log in to the E-Banking Service (hereafter collectively referred to as "Personal Access Codes") are personal and strictly confidential, may only be used by the Customer and must be kept safe. The Customer therefore agrees not to disclose the Customer's Account information or Personal Access Codes under any circumstances to any other person. The Bank acknowledges and the Customer may take note that no employee of the Bank needs or should ever ask for the Customer's password. The Customer further undertakes to store all E-Banking information in a safe place and not to write down the Personal Access Codes or to write them in such a way that others may gain access to them.

The Customer must immediately notify the Bank in case of loss, theft or any involuntary communication of the Personal Access Codes and/or in case of unauthorised use or other breach of security in relation to the Customer's Account.

The Customer releases the Bank from any and all liability for any loss or damage resulting from the Customer's voluntary or involuntary provision of access of the Personal Access Codes to another person.

The Bank may update the security instructions to access the E-Banking Services at any time at its own discretion and/or as required by Applicable Laws, and the Customer will be informed in accordance with these Conditions.

D.2. SECURE E-BANKING MESSAGES

D.2.1. Communication by the Bank to Customer

Unless otherwise arranged between the Bank and the Customer, the Customer will receive all information and documents that may be of interest, importance, or use to him through the Bank's E-Banking Services, in particular information and notifications that the Bank must provide following the Bank's relationship with the Customer and/or pursuant to laws and regulations in force from time to time. The Bank may in certain circumstances alert the Customer via other means of communication that information and documents have been provided within the Bank's E-Banking Service.

D.2.2. Binding Orders via E-Banking Service

The Customer may transmit or revoke instructions in accordance with the provisions of B.7 in these Conditions.

When the log-in process using the Personal Access Codes has been completed, any instruction or communication is deemed to be made by the Customer, may be executed by the Bank and shall constitute evidence of an order given by the Customer. No other form of user access control is carried out by the Bank.

If the Customer has provided or enabled another person to have access to his Personal Access Codes, the Customer is regarded as having authorised the transaction carried out by that person.

D.3. AVAILABILITY, RESTRICTION, SUSPENSION AND TERMINATION OF E-BANKING SERVICES

D.3.1. The Bank's E-Banking Service is available 24/7 and the Customer has the possibility to receive customer support during the Bank's normal working hours. Notwithstanding the foregoing, the Bank has the right to restrict or limit access to the E-Banking Services when it deems it necessary.

The Customer acknowledges and accepts that the Bank may suspend the use of the E-Banking Services if the Bank needs to carry out maintenance or improvements. The Bank will endeavour to give prior notice of any planned maintenance unless it is not possible due to the urgency of the maintenance or because of circumstances beyond the Bank's control.

The Bank may terminate or suspend the Customer's use of the E-Banking Services immediately if there are exceptional circumstances, namely:

- If the Bank believes, in its own opinion, that the Customer may have operated the Account or the E-Banking Services illegally or fraudulently or that the Customer may have been subject to such activities;
- If the Bank considers that the termination or suspension of the use of the E-Banking Services is necessary or prudent for security reasons (e.g. if the Bank believes that the security of the Customer's systems or access to the Account may be, or may have been, compromised);
- If Customer breaches the present Conditions in a material or persistent way;
- If the Bank for any other reason considers, in its own opinion, this is necessary to prevent damage to the Bank or to the Bank's Customers.

In the event of disruption, the Customer may contact the Bank.

The Customer's access to the E-Banking Services will end automatically if the Customer terminates his business relationship with the Bank.

D.4. EQUIPMENT, SECURITY AND LIABILITY

D.4.1. The Customer shall use appropriate equipment for the safe and adequate connection to the Bank's E-Banking System, including but not limited to a computer or other connection devices, telecommunication, security equipment, network connection and all other hardware or software programs needed. It is the Customer's responsibility to buy, install and maintain, at its own expense and risk, all such equipment and to cover all such expenses necessary from time to time in order to connect and safely use the Bank's E-Banking Service.

The Customer declares to be familiar with the functionalities of Internet communications, and to understand the potential and inherent risks of and limitations associated with the use of Internet, including but not limited to technical limitations, risks related to the connection and transmission of data over a network (especially an open network), and to any response times for consulting, retrieving or transferring information.

It is the Customer's responsibility to ensure that the accesses to the E-Banking Services is done through a trustworthy network and device. The Customer is

responsible for maintaining and protecting the overall security of his equipment, systems and programs used to connect to the E-Banking Service, in particular against any viruses and other items of a destructive nature. The Customer agrees to use reasonable care not to introduce any such destructive items to the Bank via electronic communication or the E-banking Service. The Customer should avoid using the E-Banking Service via devices or computers that are not under his control. The Customer further undertakes to keep himself informed about and to make such updates to his equipment and software as may be required or directed by the Bank from time to time in order to uphold the functions of the E-Banking Services.

Unless otherwise required by the Applicable Laws, the Bank's responsibility is strictly limited to providing E-Banking Services. The Customer agrees that the Bank is not liable for any loss or damage, whether direct or indirect or consequential, arising from (i) the Customer's failure to comply with his obligations, (ii) the Customer's transfer of information through the internet, or (iii) the unlawful, improper or fraudulent use of the E-Banking Services (iv) any damage to the Customer's hardware or to the data stored thereon resulting from a system break, shut-down or malfunction of the system, except where, in the latter case, it is proven that the malfunction in question was caused by an error in the software provided by the Bank. The Bank shall further not be liable for any loss or damage arising out of an event that is outside of the Bank's reasonable control, such as any virus or malware, interruptions or failure of network or computer facilities, hacking attacks, system breach or similar events.

D.4.2. The Bank has implemented the appropriate technological solutions to offer confidentiality of the transfer of information without however being under the obligation to produce a particular result (*obligation de moyen*).

D.5. PROCESSING OF PERSONAL DATA

The Customer authorizes the Bank to store, process and handle the data obtained through the use of the E-Banking Service. The Bank will process any personal data that is necessary to administer the E-Banking services, Personal Access Codes and Customer instructions. The Bank shall store, process and handle such data in line with and for such long period as required under the Applicable Laws and in accordance with these Conditions and the Bank's Privacy Notice. The Customer may, after having sent a written request to the Bank, receive information on the personal data being processed by the Bank in regards to the Customer and demand correction if any such data is incorrect or misleading, in accordance with the Applicable Laws, these Conditions and the Bank's Privacy Notice.

E. FINAL PROVISIONS

E.1. PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

E.1.1. All information, material, graphics, content or design published on the Bank's website or accessible via its E-banking Service or otherwise provided by the Bank in any other form, as well as all copyrights, trademarks, and all similar rights, are owned by the Bank, entities of the DNB Group, and/or relevant third-party providers and are therefore protected by Applicable Laws regarding intellectual property rights.

Except in the event of private use, such information, in all or in part, may not be stored, copied, published, reproduced, modified and/or distributed to third parties, in any form or by any means, without the prior written consent of the Bank.

The Bank, the entities of the DNB Group or third party providers own all the intellectual property rights to the software, programs and applications made available to the Customer. The Customer only gains user rights over the software, programs and applications that the Bank supplies. The Customer undertakes to use them in accordance with the Bank's instructions and directions and may not make them available to third parties or copy, decompile, modify, adapt, create derivative works or incorporate them in full or in part into other software, programs and applications in any way.

DNB and DNB logos are registered trademarks of DNB Bank ASA and its associated companies.

E.2. TERMINATION OF BUSINESS RELATIONSHIP

E.2.1. Where no fixed termination date has been agreed between the Bank and the Customer, either party may cancel the Customer relationship without specifying the reasons therefore, by one month's prior notice if at the initiative of the Customer and by two months' prior notice if at the initiative of the Bank. Such notice shall be sent in writing to the other party by postal or electronic correspondence.

Notwithstanding the foregoing, subject to specific agreements, loan agreements or specific regulations providing a longer period, the Bank shall have the right to keep the Customer's funds for a longer period if required for the purpose of the settling any transactions of whatever nature carried out by or on behalf of the Customer.

The Bank also reserves the right to close any Accounts that the Bank considers inactive, in accordance with the provisions of B.4 in these Conditions, whether they are in debit or not.

E.2.2. The Bank shall be entitled to terminate the Customer relationship with immediate effect and without prior notice in the event that (i) it becomes apparent that the Customer is, or in danger of being, insolvent, (ii) guarantees received by the Bank are, in the Bank's own opinion, deemed insufficient, (iii) guarantees required by the Bank have not been received, (iv) the Customer is in breach of his contractual obligations, (v) the Customer is involved in transactions and activities that the Bank deems unethical, illegal or a menace to public order or morality or to the Bank's reputation, (vi) the Customer is in breach with his representations and warranties made to the Bank in accordance with A.3 in these Conditions and/or that (vii) the Customer is subject to criminal investigations, (viii) if the Bank considers there is a risk that it may contravene legal obligations under foreign, European or national legislation by maintaining the business relationship with the Customer, for example in the context of anti-money laundering, terrorist financing and international sanctions laws, and (ix) there is no longer any purpose of the customer relationship or the account, or the initial purpose of the account has been forfeited or become obsolete (for example, in the event a mortgage only customer has fully repaid his loan). In such events any debit balance, other outstanding amounts or obligations of the Customer shall become immediately due and payable without further notice to the Customer.

E.2.3. Upon termination of the banking relationship, whether by the Customer or by the Bank, all Customer's obligations towards the Bank will become immediately due, payable and enforceable at termination date. It is expressly agreed that any security, lien, or pledge over the Customer's assets held by the Bank will remain in full force and effect until the Customer has completely discharged all of its obligations towards the Bank. In the event of Customer's failure or late execution of his obligations towards the Bank, in full or in part, the Bank may at Customer's own risk retain all assets and funds of the Customer that are held on his behalf by the Bank.

E.2.4. Upon termination of the banking relationship, any global balance of the Customer's Accounts and deposits, including term deposits, will become immediately due and payable by the Bank at the termination date. The Bank shall place such assets at the disposal of the Customer, to be released, transferred or transmitted only upon receipt of appropriate written instructions from the Customer. Such instruction must be received by the Bank before the end of the notice period for the termination, or promptly, in case of termination with immediate effect.

Failure by the Customer to timely provide such instructions shall allow the Bank to: (i) be released from all further commitments and obligations undertaken on behalf of the Customer or in regards to Customer's instructions and to cancel and terminate all outstanding investments transactions; (ii) sell off any position or investments of the Customer, without responsibility for any loss or diminution, in order to take all such actions the Bank considers necessary to recover or satisfy any

debt owed by the Customer to the Bank or to reduce the Bank's losses, and/or (iii) sell all financial instruments held for the Customer and convert all cash positions into one single currency and place such funds in a non-interest bearing account.

After termination date, the Bank will not assume any other obligations to the Customer except the safekeeping of the Customer's assets in a non-interest bearing account. The Bank is entitled to debit, automatically and without prior notice, the Customer's Account with any and all fees incurred as a result of the safekeeping of the unclaimed assets.

If the Bank does not receive appropriate instructions within one (1) year, the Bank reserves the right to deposit the Customer's assets with the Luxembourg State, in its capacity as "Caisse de Consignation" (Official Deposit holder), in accordance with the provisions of Law of 29 April 1999 on the lodging of assets with the State, as amended. Unless claimed in the meantime, the assets may then become vested in the Luxembourg State after thirty years have elapsed.

The Bank assumes no liability for any losses incurred in this context.

The provisions of these Conditions and of any other agreement between the Bank and the Customer shall remain applicable until transactions and all undertakings are completely discharged and the final liquidation of the Account completed.

E.3. LIABILITY OF THE BANK

E.3.1. Within the limits of law, the Bank shall, in relation to its Customers, as a general principle only be liable for its gross negligence. The Bank shall not be held liable for any loss or damage resulting from:

- a. the legal incapacity of the Customer, his proxy holders, representatives, heirs or beneficiaries;
- b. the death of the Customer, as long as the Bank has not been notified of such death;
- c. errors in connection with the transfer of the estate of the deceased Customer;
- d. any incorrect statements by a representative of a deceased Customer pertaining to the information given to the heirs of the deceased regarding the existence of a power of attorney, and/or any incorrect information by such representative regarding the identity of the heirs who have been informed;
- e. the incorrect authentication or validity of the authorisations presented by individual persons or companies that purports to represent the interest of the Customer;
- f. the incorrect signatures appearing on instructions given to the Bank;
- g. the failure to submit an objection or delay in submitting such objection;
- h. the failure to proceed at all or to proceed correctly with the withholding of any relevant taxes;
- i. the performance of third parties or issues affecting third parties instructed by the Bank to execute the Customer's instructions, regardless of whether the choice of this third party was made by the Customer or the Bank and provided the Bank communicated the instructions to the latter with normal due care;
- j. the non-receipt by the Customer of correspondence sent by the Bank;
- k. force majeure events, including but not limited to, riots, war, boycotts, terrorism, sabotage, malicious damage, strikes, lockouts, blockades, interventions of national or foreign public authorities (including courts), natural events or any other event beyond the reasonable control of the Bank;
- l. any political, economic, judicial or social event whatsoever likely to interfere with, upset or disrupt wholly or partly the services of the Bank even if such events do not constitute force majeure, such as interruptions of the telecommunication system, power failure, failure of communications services, networks or computer facilities, computer virus or malware, hacking or other systems breach or similar events;
- m. the disclosure of information in accordance with Applicable Laws and/or these Conditions;
- n. the failure by the Customer to report correct information regarding his assets or income derived from his assets deposited at the Bank to the relevant tax authorities;
- o. the failure by the Customer to comply with or observe the relevant laws and regulations (i.e. tax laws and regulations);
- p. the inexact, incomplete or non-authentic information or documents given to the Bank by the Customer or his proxy holder;
- q. external fraud;
- r. furnishing information to the Luxembourg authorities in charge of combating money laundering according to the Luxembourg law of 12 November 2004 concerning combating money laundering and financing of terrorism, as amended;
- s. the enforcement by the Bank of its rights set forth in these Conditions;
- t. the breach by the Customer of instructions and rules communicated by the Bank regarding the

use of E-Banking System and Personal Access Codes;

- u. Any indirect loss suffered by the Customer.

In consideration of the above, the Bank shall not be held liable for any loss, damage or any loss of or reduction in any expected profit or gains for whatsoever reason unless this can be attributed to gross negligence or wilful misconduct on its part.

E.4. NO WAIVER

The failure of the Bank in any one or more instances to insist upon the strict performance of any of the terms and conditions of these Conditions shall in no way be considered as a waiver or abandonment of the right to assert or rely upon any such terms or conditions on any future occasion.

E.5. SEVERABILITY

E.5.1. If one or more provision of these Conditions becomes illegal, invalid or unenforceable in any country that shall not affect the legality, validity or enforceability (i) in that jurisdiction of the rest of that provision or of any other provision of these Conditions; or (ii) in any other jurisdiction of any provision of these Conditions.

E.6. ASSIGNMENT

E.6.1. The Customer may not assign or transfer any rights and obligations under these Conditions or any separate agreement with the Bank, without the Bank's prior written consent. The Conditions shall be binding on the Customer's successors or permitted assignees, whether such succession or assignees occurs by operation of law or otherwise.

E.6.2. The Bank may transfer, assign or subcontract all or any of the Bank's rights and obligations, under these Conditions or any other agreement with the Bank, to any affiliated company within the DNB Group and/or to any person the Bank reasonably considers capable of performing such rights and obligations, without the Customer's consent.

E.7. APPLICABLE LAW AND JURISDICTION

E.7.1. These Conditions and the business relationship between the Customer and the Bank shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg, unless it has been specifically agreed and formally stated otherwise in a particular contract.

Unless otherwise agreed, the registered office of the Bank is the place of performance of the Bank's

obligations towards the Customer and of the Customer's obligations towards the Bank.

Unless otherwise agreed, any legal action or proceeding arising out of or in connection with these Conditions shall be subject to the jurisdiction of the courts of Luxembourg, Grand Duchy of Luxembourg.

Notwithstanding the above, the Bank shall be entitled to select another jurisdiction, if appropriate, and bring the dispute 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

APPENDIX 1 – General Terms and Conditions of Business

List of Third Party Service Providers for DNB Luxembourg S.A.

The Bank may outsource/sub-contract, in whole or in part, certain services, activities or tasks to third party service providers, in accordance with applicable laws and the Bank's General Terms and Conditions of Business. As part of these processes, customer-related data and personal data may be transferred to those providers. In all cases, the service providers are subject by law to a duty of professional secrecy and/or are obliged under contract by the Bank to comply with strict confidentiality and data protection requirements. Please see below a list of the main Bank's sub-contracted activities, the location of the service provider as well as details of the data exchanged. Further information is available in the Bank's General Terms and Conditions of Business and Data Privacy Notice.

This table will be applicable as of October 1, 2024. However, for Customers that have already established and maintain a banking relationship with the Bank prior to this date, this will not come into effect until December 1, 2024.

Service category	Location of Service Provider	Description of the Service	Type of shared data (the types of personal data are further described in the Bank's Data Privacy Notice)
IT Infrastructure services	DNB Group entities, including DNB Bank ASA based in Norway and its subsidiaries and branches located in for example the UK, Germany, Sweden, Switzerland, US, Denmark, Latvia and other group entities located inside or outside of the EU/EEA area	An overall purpose with intragroup outsourcing is to leverage on the group capability and benefiting from the scale effect. IT services including technical infrastructure hosting, provision of various common IT applications and secure digital communication channels, IT assistance/support, software development, IT security, cyber security management, business continuity and disaster recovery services etc.	All types of customer data (hereafter "All Types Of Customer Data"), including inter alia: Identification Data (e.g. name, IP address, customer number, photograph, national identity and social security number, birth date and place, power of attorneys, evidence on beneficial ownership and shareholding etc), Know Your Customer Data, Contact Details, Business Relations, Relationship Data, Financial Data, Tax Information, Communication Data, Marketing Information, Behavioural Data, Special Categories of Data (the latter only when volunteered or in the event of specific legal reason) and data processed in relation to orders or requests from national and foreign authorities etc. The processing involves individual customers as well as third party individuals connected to any individual or corporate customer, such as: Customer's family member(s), proxy holder(s), beneficiary(ies), policy holder(s) or beneficiaries of insurance wrappers, guardian, guarantor(s), representative(s), director(s), trustee(s), settlor(s), shareholder(s), employee(s), beneficial owner(s), controlling person(s), signatories and/or contact person(s) and such individuals connected to layered company structures, as applicable.
Office 365 and SharePoint data storage infrastructure		Provision of Office 365 messaging infrastructure and Microsoft SharePoint data sharing and storing infrastructure.	Data included and related to the processing of all emails sent to and from DNB mailboxes. Data stored on SharePoint sites.

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List of Third Party Service Providers for DNB Luxembourg S.A.

Service category	Location of Service Provider	Description of the Service	Type of shared data <i>(the types of personal data are further described in the Bank's Data Privacy Notice)</i>
Control Functions, Risk Management Services, Data Protection, Quality enhancement Services	DNB Group entities, including DNB Bank ASA based in Norway and its subsidiaries and branches located in for example the UK, Germany, Sweden, Switzerland, US, Denmark, Latvia and other group entities located inside or outside of the EU/EEA area	Services in relation to control functions such as internal audit services, certain controls and tasks in relation to compliance and data protection officer function. Services in relation to risk management, quality enhancement and first line data protection tasks.	All Types Of Customer Data (see definition above and further in Data Privacy Notice).
Trade Surveillance		Controls with regards to potential market abusive behaviour.	Identification data and Financial Data (transaction data, e.g. data contained in the various fields in the investment trade instruction, message and confirmation)
Credit Activities		Services in relation to credit activities, credit risk, credit reports, risk scoring, approvals, registration, management and monitoring of credit and collateral, debt management and enforcement activities for certain loans.	Identification Data, Know Your Customer Data, Contact Details, Business Relations, Relationship data, Financial Data (e.g. credit application, credit risk, credit solvency data, information about the Bank's loan or claim, customer agreements, credit worthiness documents and pledge documentation, personal and financial information of relevance for the claim, information about outstanding debt, guarantors and collateral), Tax Information, Communication Data.
KYC & Customer due diligence, Back and Middle office activities		Sharing of KYC data between group entities relating regarding clients who have business relations with several DNB Group entities. Collection, control and review of customer Due Diligence documentation.	All Types Of Customer Data (see definition above and further in Data Privacy Notice).

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Service category	Location of Service Provider	Description of the Service	Type of shared data <i>(the types of personal data are further described in the Bank's Data Privacy Notice)</i>
Custody Services	DNB Group entities based in Norway, with subsidiaries and branches in the UK, US, Germany, Denmark, Latvia and Sweden. External service provider in Switzerland and Luxembourg.	Provision of safekeeping duties, securities and fund trading, clearing and settlement services, including handling of corporate actions, voting, and similar events in relation to the securities and funds held in custody. Platform trading services.	Certain Identification Data, Contact Details and Financial Data (E.g. investment and portfolio information necessary for the custody management. Data in relation to establishment of segregated accounts, reregistration of ownership to securities, voting and general meeting notification instructions, and responding to disclosure requests from issuing companies and authorities.)
Broker services	DNB Group entities based in Norway, with subsidiaries and branches in UK, US, Germany, Denmark, Latvia and Sweden. External service providers in Norway, Finland, Denmark, Switzerland, Sweden	Provision of broker services and ensuring best execution in accordance with regulatory requirements.	Financial Data (transaction data, e.g. data contained in the various fields in the investment trade instruction, message and confirmation)
Payments and SWIFT services	DNB Group entities based in Norway, with subsidiaries and branches in the UK, US, Germany, Denmark, Latvia and Sweden, External service providers in Luxembourg and Belgium.	Provision of SWIFT messaging services. Provision of user access, administration and connectivity to SWIFT messaging services and platform. The service provider is a regulated CSSF entity. Provision of incoming and outgoing SEPA payment processing services. Transaction screening of incoming and outgoing SWIFT messages against up-to date sanctions lists and transaction monitoring of transactional behaviour, in order to comply with applicable standards and laws and regulations.	Certain Identification Data and Financial Data (data contained in the various fields in the payment messages or systems, including notably: customer identifying data, information on country and bank of sender and beneficiary, transactional and beneficiary details, communication included and details of such transactions in general.) Certain Identification Data, Know your Customer Data and Financial Data (in connection with the transaction screening, a service provider may have access, occasionally and within the framework of providing a transaction monitoring solution to the Bank, to data hosted on the relevant software. This data include: customer name, number, account number, money laundering risk and transaction data.)

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Service category	Location of Service Provider	Description of the Service	Type of shared data <i>(the types of personal data are further described in the Bank's Data Privacy Notice)</i>
PSD2 Interface	Luxembourg	Provision of interface enabling Third Party Payment Service Providers (TPPs) to – further to specific consent of the concerned customers – collect information on customer cash accounts and/or initiate payment operations from those accounts, in accordance with applicable PSD2 regulations.	Identification Data and Financial Data (transaction data, e.g. data contained in the various fields in the payment instruction, message and confirmation)
Name Screening	Service Providers in Luxembourg and Switzerland	Ongoing customer screening to perform the necessary name screening of customers, their proxyholders or (legal) representatives and beneficial owners in accordance with standards and laws and regulations on anti-money laundering and counterterrorism. The screening is done at customer onboarding as well as continuously.	Certain Identification Data and Know your Customer Data in connection with performing web-based screenings. In connection with providing support services on the ongoing screening, a service provider may get access to certain Identification Data.
E-signature & Customer Due Diligence Services	DNB Group entities and external service provider located in Norway	Provision of due diligence services whereby the Bank is able to verify certain customer data against data available in certain public registers. Facilitation and collection of electronic signatures of customer documentation.	Identification Data, Know your Customer Data and Contact Details (including name, contact details of signing parties and the customer documents to be signed)
Credit Card Provider	Luxembourg	The Bank does not issue payment cards but may refer customers to a third-party card issuer. The customer will use the card in accordance with the payment card terms and conditions agreed with the relevant card issuer as well as the Bank's terms and conditions of business. The payment card terms may provide that the cardholder agrees and authorises the Bank to transmit all necessary documentation and information in relation to Luxembourg anti money laundering and know your customer legislation to the third-party issuer. The Credit Card Provider is a regulated CSSF entity.	Identification Data, Know your Customer Data, Contact Details and Financial Data (e.g. name of customer and credit card holder, source of wealth/source of funds data, card transaction data and credit limit, customer and card holder Id information and documentation, credit card application, data contained in credit card application document).

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Service category	Location of Service Provider	Description of the Service	Type of shared data <i>(the types of personal data are further described in the Bank's Data Privacy Notice)</i>
Client Tax Reporting	Luxembourg	Generation of periodic tax reports to customers.	Identification Data, Financial Data and Tax Information (Customer identifying data and certain financial and transactional data)
Phone Recording (Mobile phone and fixed phone line)	Luxembourg	Cloud-based solution for recording of mobile phone conversations and SMS traffic, to enable the Bank to comply with its duties as per applicable laws. The Service Provider is a Professional of the Financial Sector (PSF) based in Luxembourg.	Contact Details and Communication Data (contents of communications and SMS carried out via mobile phones, Phone number of customer or third party linked to Customer).
Physical Archiving, Safe Destruction, Backup and Media storage services Disaster Recovery	Luxembourg	Secure storage of physical archive, including secure destruction of archived documents. Safe disposal and destruction of discarded physical documents. Secure storage of digital back up. Provision of disaster recovery services.	All Types Of Customer Data (see definition above and further in Data Privacy Notice). The Service Provider is a Professional of the Financial Sector (PSF) based in Luxembourg.
Debt Collection and Recovery Services	Norway, with possibility to engage service providers in other countries	Debt collection and enforcement activities to safeguard the Bank's financial rights in connection with payment default and enforcement.	Identification Data, Know Your Customer Data, Contact Details, Financial Data, Communication Data (e.g. personal and financial information on borrower and guarantor and of relevance for the claim, customer agreements and pledge documentation, information about outstanding debt, guarantees, guarantors and collateral)
IT Services	External Service Providers located in Luxembourg, UK, India and Switzerland	Provision of various IT systems, maintenance, license and support services, software development and implementation, consultancy services/IT staffing support, IT security testing, disaster recovery support.	Identification Data, Know Your Customer Data, Contact Details, Financial Data (in connection with providing maintenance and support services, the service providers may occasionally get access to customer data hosted on the relevant software). In connection with provision of IT consultancy/ interim staffing services, the service provider will get access to All Types Of Customer Data (see definition above and further in Data Privacy Notice).
IT Services	Luxembourg	Operational IT services, including 'close of business' operations, consultancy services/IT staffing support.	The service provider will have access to All Types Of Customer Data (see definition above and further in Data Privacy Notice) hosted on the relevant software. The Service Provider is a Professional of the Financial Sector (PSF) based in Luxembourg.

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Service category	Location of Service Provider	Description of the Service	Type of shared data <i>(the types of personal data are further described in the Bank's Data Privacy Notice)</i>
Regulatory Reporting	External Service Providers located in Luxembourg	<p>The Service providers provide a platform for the secure transmission of data, documents and reports to the competent authorities and/or trade repository.</p> <p>The Service provider provides certain publicly available information regarding the Bank's corporate borrowers to enable the Ana-credit regulatory reporting.</p> <p>The Service Provider assist with transactional regulatory reporting service under CSDR. The Service Provider is a Professional of the Financial Sector (PSF) based in Luxembourg.</p>	<p>Data shared in transmitted files, including Identification Data and Financial Data.</p> <p>Identification Data (name of corporate borrowers)</p> <p>Financial Data (certain customer data namely client type, value, volume, ISIN and certain details of the concerned transactions on securities). The Service Provider is a Professional of the Financial Sector (PSF) based in Luxembourg.</p>
Administrative services	Norway	Provision of portal to ensure sharing of documents in a secure manner.	Identification Data, Know Your Customer Data and Financial Data (customer data may be accessible to the Service Provider to the extent such data is contained or referenced in the documents shared).
Valuation Providers	Spain, France, Portugal, UK, Switzerland, Sweden, Monaco, Italy.	Valuation of properties to be used as collateral for mortgage loan.	Identification Data, Contact Details and Financial Data, (including name and contact information, address and details of the property to be provided as collateral for mortgage loans)
Legal and Notary Services	Spain, France, Portugal, UK, Switzerland, Sweden, Monaco, Italy and Norway. Legal service providers located in other jurisdictions as applicable to the customer's activity, situation and/or residence.	Legal services used in connection with the establishment, follow up and enforcement of mortgages, research and advisory services in relation to dormant accounts, deceased customers and customer relationship with the Bank.	Identification Data, Know Your Customer Data, Communication Data and Financial Data (personal and financial information of relevance for the claim, assignment or advice sought)