



GENERAL TERMS AND CONDITIONS

BROCHURE AND FEE SCHEDULE

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SECTION A - GENERAL TERMS AND CONDITIONS

1. SCOPE OF APPLICATION AND AMENDMENTS OF THE GENERAL TERMS AND CONDITIONS AND THE SPECIAL CONDITIONS

1.1. INTRODUCTION: COMPANY INFORMATION REGARDING ISPWM AND THE PLATFORM

FIDEURAM DIRECT is an online banking services and investment services platform organised by the Bank (as defined below) allowing clients to make payments and invest in financial instruments (hereinafter the **"Platform"**).

Intesa Sanpaolo Wealth Management, a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg trade and companies register under number B117963 and having its registered office at Boulevard de Kockelscheuer 28, 1821 Luxembourg, Grand Duchy of Luxembourg, is a credit institution established in Luxembourg (**"the Bank"**).

The Bank, is a credit institution under Luxembourg law, which provides banking, payment and investment services and is subject to the supervision of the following supervisory authorities:

- the European Central Bank (hereinafter referred to as the **"ECB"**), having its registered office at Kaiserstrasse 29, 60311 Frankfurt am Main, Germany; and
- the *Commission de surveillance du secteur financier* (hereinafter referred to as the **"CSSF"**), having its registered office at route d'Arlon 283, 1150 Luxembourg, Grand Duchy of Luxembourg.

The registration of the Bank can be verified on the website of the CSSF (<https://edesk.apps.cssf.lu/search-entities/search>).

Further information about the Platform can be found on the following Bank's website: <https://fideuramdirect.lu>.

1.2. SCOPE

These General Terms and Conditions apply exclusively to the online banking services and investment services provided by the Bank and govern the entire business relationship between the Bank and its clients for the services provided by the Bank through the Platform, which includes the use of the Platform, and all existing and future contractual arrangements between the client in respect of the use of the Platform.

At present, access to the Platform is strictly limited to individuals residing in Luxembourg. The Bank exclusively markets the Platform within Luxembourg.

Moreover, the subscription to the online banking services and investment services offered by the Bank through the Platform is strictly limited to an individual which meets the following cumulative conditions:

- (i) The individual is a natural person;
- (ii) The individual is at least eighteen (18) years of age;
- (iii) The individual has full legal capacity to enter into a contract and is not under any legal or judicial prohibition or incapacity. If a client, after enrolment, is placed under legal protection, the client or, if applicable, the client's legal representative, shall immediately notify the Bank of the placement under legal protection;

- (iv) The individual does not qualify as a “US person” under US tax law and notably under the Foreign Account Tax Compliance Act (FATCA). The notion of “US person” includes (but is not limited to), a citizen (including dual nationals) or lawful permanent resident (including green card holder) of the United States.

By applying for or using the services through the Platform, you represent and warrant that you meet these eligibility criteria.

In addition, the use of the Platform is subject to the Platform Terms of Use, which are communicated to the client prior to their acceptance of the General Terms and Conditions, and which are available through the Platform.

The General Terms and Conditions are supplemented by special conditions governing specific services provided by the Bank (the “**Special Conditions**”), which contain deviations from, or complement, these General Terms and Conditions. In the event of a conflict or discrepancy between the General Terms and Conditions and Special Conditions, the latter shall prevail.

The Special Conditions are the following:

- Special Conditions relating to payment services, which are annexed to the General Terms and Conditions as Section B;
- Special Conditions relating to investment services, which are annexed to the General Terms and Conditions as Section C;
- Special Conditions relating to the cash accounts offered by the Bank, which are annexed to the General Terms and Conditions as Section D;
- Special Conditions relating to the securities accounts offered by the Bank, which are annexed to the General Terms and Conditions as Section E;
- Special Conditions relating to the ETF Savings Plan regarding exchange-traded funds (the “**ETF Savings Plan**”). The General Terms and Conditions and the Special Conditions contained in Sections B through E have been accepted by the client by their acceptance and signature of the client onboarding form.

The Special Conditions regarding the ETF Savings Plan shall be agreed by the client subject to the client subscribing to the ETF Savings Plan services, through the Platform.

Any additional service offered by the Bank shall be subject to a separate agreement and/or to specific terms and conditions, which shall be communicated to the Client in due time or made available on the Platform from time to time. The General Terms and Conditions should be read in conjunction with:

- the fee schedule (the “**Fee Schedule**”);
- the fee information document for payments (the “**Fee Information Document**”);
- the general information document on the Platform, which includes a summary of the Bank’s policy on conflicts of interest, a summary of the policy on inducements, a summary of the best execution policy and rules for processing orders, an overview of the main characteristic and risks of the financial instruments in respect of which the Bank may provide investment services to the client, and the Bank’s complaints handling procedure (the “**General Information Document**”);
- the client onboarding form filled in by the client; and
- any other agreements agreed by the parties, applicable laws and regulations and practices, as well as by industry agreements among banks and banking customs generally applicable and followed in Luxembourg.

The client may at any time request a copy of the General Terms and Conditions and of the Special Conditions.

In the context of its relationship with clients, the Bank may also distribute, promote and/or make available both its own products and services products and services of other entities of the group to which the Bank belongs and products and services of other entities, in which context the Bank may act as an intermediary, distributor or partner.

The Bank may also make use of outsourced service providers and subcontractors for the provision of its services to the clients.

For the avoidance of doubt, the services provided by the Bank through the Platform are exclusively governed by the present General Terms and Conditions and the Special Conditions.

Consequently, any other general terms and conditions of the Bank, notably any terms and conditions published on the Bank's website which govern other services and products offered and provided by the Bank (see <https://www.intesasanpaolowm.lu/legal-documentations/>), are not applicable to the services provided by the Bank through the Platform, unless (i) it is otherwise specified in the present General Terms and Conditions or the Special Conditions or (ii) it is otherwise expressly agreed between the client and the Bank; or (iii) such terms are applicable by operation of law.

1.3. AMENDMENTS

The Bank may, at any time, unilaterally modify, amend and/or vary any provisions of the General Terms and Conditions and the Special Conditions. Any such modifications will be communicated by the Bank to the client in accordance with these General Terms and Conditions.

Any such amendments are deemed to be approved by the client and shall come into force on the date mentioned in the aforementioned communications, which shall not be earlier than the date falling two months after the date of such notification by the Bank regarding the amendments, except when such amendment(s) are of a technical or formal nature, or when these are required to be made by law or regulation, or when these do not prejudice the client's rights, in which case the effective date may occur earlier than such date. If the client objects to such amendments, they are entitled to terminate the agreement with the Bank with immediate effect and free charge, within the two months time frame referred to above.

2. **IDENTITY AND INFORMATION**

Only natural persons over the age of 18 years officially residing in Luxembourg and not qualifying as "US persons" will be eligible to become clients of the Bank in relation to the services provided through the Platform.

For the purposes of this clause, a "US person" means a person that meets the definition of "US person" under US tax law and notably under the Foreign Account Tax Compliance Act (FATCA) and includes (but is not limited to), a citizen (including dual nationals) or lawful permanent resident (including green card holder) of the United States.

When opening a business relationship, the client must submit to the Bank all documents requested by the Bank and provide accurate, up-to-date and complete data regarding their identification (including, among others, the name address, residence, nationality, civil status, profession, status as "politically exposed person", etc.) by submitting official identification documents, their tax status and the origin of the assets to be deposited with the Bank. Natural persons may be asked by the Bank to prove their legal capacity and/or to provide any information or document to evidence that they are the beneficial owners of the assets to be deposited with the Bank.

“Politically exposed persons” means natural persons who are or have been entrusted with prominent public functions and family members or persons known to be close associates of such persons, as defined in the Luxembourg law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended (the “**AML Law**”).

The Bank may also, when opening the account or in the course of the business relationship, request any identification or other documents it considers necessary to comply with its legal obligations and to maintain a relationship of trust with the client. In case the client fails to deliver any such document in a timely manner to the Bank, the Bank is authorised, which the client expressly acknowledges and accepts, to block the account, liquidate the positions of the client in the account and close the account.

More particularly, no account in the name of the client will be opened with the Bank, nor will any services be provided to the client by the Bank until the Bank has received all required information and documents from the client, and the client has been formally accepted by the Bank. Insofar permitted by law, the Bank reserves in any case the right to refuse at its sole discretion any prospect client wishing to use the Platform without being obliged to state the reasons for its refusal.

A business relationship between the client and the Bank under the terms of the client onboarding form and the present Terms and Conditions will only be established once the Bank has allocated and provided the client with the IBAN of the Current Account held with the Bank and an initial wire transfer from an account held in the client's name with a third-party credit institution established in the European Economic Area to the client's current account held with the Bank has been executed.

The client undertakes to inform the Bank forthwith in writing of any changes in the identification elements provided at the opening of the account. The Bank is not obliged to verify the accuracy, or the completeness of the data communicated by the client and accepts no liability in relation thereto. Any change to such information must be communicated immediately in writing and on the client's own initiative to the Bank. The client, and not the Bank, will be liable for any damages caused by the transmission of false, inaccurate, outdated or incomplete data.

3. **BANKING SECRECY, DISCLOSURE OF INFORMATION AND DATA PROTECTION**

3.1. BANKING SECRECY AND DISCLOSURE OF INFORMATION

A. **GENERAL PRINCIPLE**

Within the framework of the statutory provisions of the Grand Duchy of Luxembourg, the Bank is obliged to keep confidential all client-related information of which it is or becomes aware (e.g. name, address, tax domicile, KYC documentation), client's affairs (e.g. data generated by the Bank in the context of the services provided to the client, business contacts, portfolio positions, transactional data), clients' accounts and related transactions (Confidential Information). The Bank may only disclose Confidential Information where legal provisions require or allow it, where the Client consents or implicitly or expressly instructs the Bank to do so (under certain circumstances and conditions).

B. **AUTHORISATION/MANDATE GIVEN BY THE CLIENT TO TRANSFER CONFIDENTIAL INFORMATION**

Disclosure to members of the ISPWM Group

The client acknowledges and accepts that any and all documents and other information provided by the client or any other person acting on their behalf during the course of the client relationship with the Bank may be transmitted by the Bank, to certain entities pertaining to the Intesa Sanpaolo group of Companies to which the Bank belongs (the “**ISPWM Group**”). The disclosure of the Confidential Information by the Bank to the members of the ISPWM Group serves the purpose of enabling the Bank to comply with its regulatory obligations (to the extent applicable) and its tax and other statutory reporting obligations, as well as to ensure compliance with internal policies of the ISPWM Group, in particular for the prevention of money laundering and terrorism financing. For the purpose of managing legal and reputational risks linked to money laundering and terrorism financing on an ISPWM Group wide basis and to ensure adherence to sound risk management policies, the Bank may also have to disclose and transfer the Confidential Information to the Bank's Group's internal control bodies and as the case may be, to its branches and subsidiaries.

Disclosure to authorities

The client further agrees that the Bank may share relevant client's Confidential Information with relevant supervisory authorities and other competent authorities (including tax authorities) located outside Luxembourg either in the country of residence of the client or in other relevant countries to the extent that the Bank is required to do so under applicable law (for example, in case of mandatory reporting obligations incumbent upon the Bank). In this context, the client expressly instructs the Bank to disclose relevant client's Confidential Information to the relevant authorities and acknowledge that such transfer of client's Confidential Information furthers the business relationship between the client and the Bank and enables the Bank to comply with applicable regulatory obligations as well as tax and other statutory reporting obligations. The client undertakes to provide the Bank without delay with any clarification or additional information the Bank may reasonably request in this context. The client further acknowledges that the Bank may be prevented from providing its services to the client if the Bank does not, or is unable to, share relevant Confidential Information with the relevant authorities as required under applicable law. Consequently, if the client does not provide relevant and up-to-date client's Confidential Information, the Bank shall have the right to terminate the business relationship with the client in accordance with clause 17 of these General Terms and Conditions.

Disclosure in the context of resolution

In the event of resolution, reorganisation and winding up measures in relation to the Bank, the Bank may be obliged to disclose Confidential Information to authorities and/or counterparties involved in the resolution process, including (but not limited to) potential acquirers contacted in the context of the Bank's resolution.

Disclosure in the context of the processing of orders

Confidential Information included in money transfers is processed by the Bank, by entities of ISPWM Group and other specialised companies, such as SWIFT (Society for Worldwide Interbank Financial Telecommunication). Such processing may be operated through centres located in countries outside Luxembourg, according to their local legislation. As a result, the relevant foreign authorities can request access to client's Confidential Information held in such operating centres for the purposes of fighting terrorism or combating money laundering. Any client, instructing the Bank to execute a payment order or any other operation, is instructing to disclose at the Bank's own discretion all data elements, including but not limited to client's Confidential Information, necessary for the correct completion of the transaction which may be processed outside of Luxembourg.

The client further acknowledges and agrees that certain laws, regulations or international payment systems may require the identification of the person placing an order and/or their beneficiary. The Bank draws the attention of

the client to the fact that where funds or financial instruments are to be transferred, stored or processed, it may have to disclose Confidential Information relating to the client on the transfer, storage or processing documents. By signing the General Terms and Conditions, the client instructs the Bank to disclose such Confidential Information and acknowledges that such transfer, storage or processing of Confidential Information furthers the business relationship between the client and the Bank. The Bank has the right to request from the client any additional information necessary to identify the beneficiary of such transfers, before executing an order.

In addition, in a number of jurisdictions, the laws, and regulations applicable to the Bank, and practices (applicable to (transactions involving) financial instruments and similar rights), may require the disclosure of the identity and the holding of (in)direct holders and/or beneficial owners of the financial instruments or other type of client's data for instance to the relevant execution venue, a clearing house, a settlement system, a broker, the issuer, a market or a market operator or supervisory authorities and other competent authorities. Non-compliance with a disclosure request may lead to an impossibility to acquire the financial instruments and/or the blocking of the financial instruments (in the sense that voting rights may not be exercised, dividends or other rights may not be received, and the financial instruments cannot be sold or disposed of in any other manner). The client expressly instructs the Bank to disclose at its own discretion without delay and without being required to revert to the client, the client's and/or beneficial owner's identity and holding of financial instruments and similar rights if the relevant laws, regulations or practices require disclosure of the identity and the holding of the client and/or beneficial owner who holds or owns the financial instruments and/or of the relevant client's Confidential Information.

c. **OUTSOURCING ARRANGEMENTS**

In order to improve the efficiency and quality of the operational tasks relating to services offered to the client and to offer to the client the benefit of the full added-value offered by the ISPWM Group, the Bank participates in an enhanced cooperation between the different entities of ISPWM Group and chooses in this context to cooperate with such entities in their capacity as service providers to the Bank (the **"ISPWM Group Entities"**). Enhanced cooperation in this respect may include for the purpose (among others) of conducting risk assessments as prescribed by AML/KYC provisions, conducting risk management controls (including ensuring the IT Security of e-mails containing client's Confidential Information and the supervision of the client's global financial position) and transferring Confidential Information to process payment instructions of the client.

With the same objectives of quality improvement and efficiency and for the same purposes as mentioned above, the Bank also chooses to cooperate for certain tasks with entities outside the ISPWM Group in their capacity as service providers to the Bank (the **"Other Entities"** and together with the ISPWM Group Entities, the **"ISPWM Partners"**).

In this context, the ISPWM Partners may potentially have access to Confidential Information and documents concerning the client that have been created or collected by, or communicated to (whether provided in person, by mail, email, telephone or any other means) the Bank.

Descriptions and purposes of the outsourced services (including new ones), the Confidential Information that may be transferred and/or disclosed for each outsourced service and the countries where the ISPWM Partners are located are detailed in the service provider list (the **"Service Provider List"**) available in the Platform (see "Legal Documentation") (or on any other website designated by the Bank and notified to the client for that purpose) and amended from time to time.

The Service Provider List available on the Platform will be updated from time to time. Should the client not address a written objection to the Bank within 30 calendar days of the notification of an update, such update is deemed to be accepted by the client. In case the client objects to such update within the abovementioned timeframe, such objection shall be deemed to constitute a termination notice of the client for the entire business relationship with the Bank with immediate effect.

The Bank has taken reasonable technical and organisational measures to ensure the confidentiality on the Confidential Information transmitted and to protect the Confidential Information against any unauthorized processing, taking into account that the level of protection for personal data in third countries may not be the same as in the European Union. The ISPWM Partners are either subject by law to a professional secrecy obligation or will be contractually bound to comply with strict confidentiality rules. Client's Confidential Information that will be transferred in accordance with the purposes described above will only be accessible to a limited number of persons within the relevant ISPWM Partners, on a need-to-know basis. The client hereby acknowledges and accepts that the ISPWM Partners are not subject to the Luxembourg professional secrecy rules and that the professional secrecy that may be applicable to them may be less stringent than the Luxembourg professional secrecy legislation.

With that background, the client hereby explicitly consents and expressly mandates, authorizes and empowers the Bank to transfer the Confidential Information to ISPWM Partners for the purposes described above in accordance with the terms described in the Service Provider List, and acknowledges that the sharing of the Confidential Information occurs with their full knowledge and consent.

Any revocation by the client of their consent to any of the outsourced activities as described above, must be sent to the Bank by registered letter with acknowledgment of receipt and will automatically entail the termination of the business relationship, with effect from the date on which such letter is received by the Bank. The termination of the business relationship shall not affect the Bank's right to retain the Confidential Information for the purposes set out above, for the retention period stipulated in the Bank's procedures and/or the applicable laws and in order to allow the Bank to fulfil its legal and/or regulatory obligations, to manage complaints and/or disputes, to defend its interests or exercise its rights and/or to respond to requests from authorities.

3.2. DATA PROTECTION

Without prejudice to ISPWM's Privacy Notice, personal data shall be processed in accordance with the following guidelines.

A. **PROCESSING OF PERSONAL DATA RELATING TO THE CLIENT BY THE BANK**

In this paragraph, "personal data" has the meaning given to it in applicable data protection laws. It shall *inter alia* include account/portfolio information, names, addresses, personal data such as investor profile, correspondence and information regarding the beneficial owner(s). The Bank will act as data controller of any personal data collected by the Bank directly from the client or from other sources relating to the client (**Client Data**, including but not limited to identification data such as the name, address, telephone number, email address and copy of identification documents, financial data such as bank account numbers, revenues, details on deposited amounts, transactions, loans and mortgages, creditworthiness and solvency information, insurances, etc.).

To the extent the client is an individual, the client is hereby informed, understands and expressly consents that the Client Data may be collected, recorded, stored, adapted, transferred or otherwise processed by the Bank and/or members of the ISPWM Group as set out below and in this clause 3.2, and may be disclosed, subject to the Bank's professional secrecy obligation, among others, with:

- (i) any third parties as may be required or authorised by law (including but not limited to public administrations and local or foreign public and judicial authorities, including any competent regulator);
- (ii) any third parties acting on the Bank's behalf on the basis of a prior authorisation of the client;
- (iii) any of the Bank's respective shareholders, representatives, employees, advisers, agents, delegates, financial intermediaries, auditors, service providers, any subsidiary or affiliate of the Bank (and their respective representatives, employees, advisers, agents, delegates);

- (iv) persons acting on the client's behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which the client has an interest in securities (where such securities are held by the Bank for the client);
- (v) specialised companies such as the Society for Worldwide Interbank Financial Telecommunication (SWIFT) and clearing companies who process personal data relating to money transfers and may do so through processing centres located within the European Union or abroad (notably in the United States);
- (vi) any party to a transaction acquiring interest in, or assuming risk in, or in connection with, the services;
- (vii) other financial institutions, credit reference agencies or credit bureaus, for the purposes of obtaining or providing credit references;
- (viii) any third party fund manager who provides asset management services to the client;
- (ix) any introducing broker to whom we provide introductions or referrals;
- (x) in connection with any business reorganisation, transfer, disposal, merger or acquisition on the level of the Bank or the ISPWM group.

Subject to bank secrecy, Client Data may be transferred to any of these recipients in any jurisdiction, for the purposes set out below and transfers of this personal data may, without limitation, be made to or from the United States and other countries outside of the European Economic Area. In any case, personal data will only be transferred to countries outside of the EEA if (i) the European Commission has decided that the country offers an adequate level of protection or (ii) if the data is protected by appropriate safeguards, such as the standard contractual clauses approved by the European Commission Implementing Decision (EU) 2021/914 of 4 June 2021. A copy of such safeguards may be obtained by contacting us at DPO@intesasanpaolowm.lu.

Personal data requested by the Bank is required in relation to the provision of services in connection with the Bank's organisation and operation and/or in order to comply with applicable law. Any refusal to communicate such personal data to the Bank or any prohibition on the Bank's use of such personal data would be an obstacle to the initiation of relations or the continuation of existing relations with the Bank.

Information, including Client Data, may, additionally, be processed, transferred and disclosed, among others, for the purposes of:

- (i) the Bank's operations generally, which consist of the client's account administration, performance or enhancement of services requested by and operation in accordance with the instructions of the client (including deposits, loans and mortgages, investments and other banking services);
- (ii) accounting;
- (iii) access control;
- (iv) litigation;
- (v) global vision of clients;
- (vi) risk management and fraud prevention;
- (vii) assessing the client's creditworthiness and solvency;
- (viii) management of payment instruments;
- (ix) management of investments, subscription in investment vehicles and investments preferences;
- (x) brokerage;
- (xi) estate planning;

- (xii) management of client's insurance;
- (xiii) the bank's internal operational requirements or those of the ISPWM Group (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes in view of ensuring the sound and prudent management of the Bank and the ISPWM Group);
- (xiv) where the client's specific consent is provided in this respect, direct marketing relating to products and services of the Bank and/or of their business partners and market research;
- (xv) and, to the extent permitted by applicable law or to comply with legal obligations (including legal obligations under applicable company law, anti-money laundering and terrorism financing laws and know your client requirements):
- (xvi) complying with requests from, and requirements of, national or foreign regulatory or law enforcement authorities;
- (xvii) for tax identification (where appropriate);
- (xviii) for the purpose of compliance with reporting obligations incumbent on the Bank or the ISPWM Group, including but not limited to the United States Foreign Account Tax Compliance Act (**FATCA**), the intergovernmental agreement entered into between the United States and Luxembourg (ratified by the Luxembourg law dated 24 July 2015 regarding FATCA) and the Common Reporting Standard (**CRS**) implemented within the European Union via Council Directive 2014/107/EU of 9 December 2014 (Official Journal of the European Union, 16th December 2014, no. L 359/1) and into Luxembourg law by the Luxembourg law of 18 December 2015 relating to the automatic exchange of information in tax matters. With respect to its reporting obligations under FATCA and CRS laws, the Bank, as a reporting financial institution under these laws, will transfer information relating to the client (personal identification information, tax identification information, and financial information) to the Luxembourg tax authorities once per year. The latter will exchange this information with the U.S. Internal Revenue Service if FACTA laws apply and/or, if CRS laws apply, with the competent authority or authorities of the client's respective country or countries of tax residence that are participating jurisdictions under CRS laws.

The client may request access to, or rectification of, any inaccurate personal data provided to the Bank. In relation thereto, the client may contact the Bank free of charge at reasonable intervals by email at the following address DPO@intesanpaolowm.lu. The client has a right to oppose at any time the use of personal data for direct marketing purposes. This is without prejudice to any other legal rights the client might have under applicable data protection laws, as indicated in section 11 of the Privacy Notice.

B. RECORDING OF TELEPHONE CONVERSATIONS AND MONITORING OF E-MAILS

In order to preserve evidence of any commercial transactions or any other commercial communications done by telephone and to avoid misunderstandings or lawsuits, all telephone conversations between the client or a third party authorized to act on the client's behalf and the Bank shall automatically be recorded. The Bank shall be authorized to record telephone calls made by the client and any person acting on behalf of the client. The corresponding recording tapes, which are kept for a limited period of time (but no longer than required or permitted by applicable law, notably in consideration of legal prescription periods), may be submitted as evidence in any procedure relating to the disputed instruction or transaction.

The client hereby confirms that they consent to such recording and that this consent applies to all persons authorized to issue instructions concerning the client's account. In the event of litigation, the Bank reserves the right to use such recordings as evidence.

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

The client is informed that, for security reasons, the Bank has introduced the monitoring of e-mails sent out of the Bank. This is designed to protect the content of information exchanged between the Bank and the client.

Furthermore, for security reasons and due to the technical set up of the Bank, the client acknowledges, agrees and consents that the content of e-mails, in-application messages as well as telephone conversations may also be subject to storage by other entities of the ISPWM Group and/or third parties such as telecommunication or other technical service providers.

C. OUTSOURCING OF BUSINESS AREAS

The client hereby expressly consents that the Bank has the right to outsource, in whole or in part, business areas to other ISPWM Group entities or third-party providers (service providers) located in Luxembourg or abroad in jurisdictions with an equivalent data protection level, for example IT services (securities transaction processing, IT support, printing services etc.). In the event Client Data is transferred to third party service providers, the Bank shall ensure that such service providers are contractually bound to comply with applicable requirements regarding data protection and/or bank client confidentiality with respect to such data.

4. LIABILITY

4.1. LIABILITY LIMITED TO GROSS NEGLIGENCE AND WILFUL MISCONDUCT

Unless otherwise provided for in these General Terms and Conditions and or in the relevant Special Conditions, the Bank shall only be liable in the case of gross negligence or wilful misconduct.

The Bank shall only be liable for any direct consequences and shall not be liable for any indirect damage including without limitation any financial, commercial or other loss or damage.

4.2. FORCE MAJEURE AND DISTURBANCE OF BUSINESS

The Bank shall not be liable for any losses or damage or any breach to its obligations under these General Terms and Conditions in the event of force majeure which is defined as external, unforeseeable, and irresistible event beyond the Bank's control, which could not have been reasonably foreseen at the time of the contract's conclusion, whose effects cannot be avoided by appropriate measures, and which prevents the Bank from fulfilling its obligations under these General Terms and Conditions (such as but not limited to strike, lock-out, traffic hold-ups, administrative acts of domestic or foreign authorities or courts, pandemic situations as well as interruptions of telecommunications system or other similar events).

4.3. DELAYS

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

5. ACCOUNTS

5.1. CLIENT CASH ACCOUNTS

The Bank will open the following types of cash accounts in the name of the client:

- (a) a current account denominated in euro; and
- (b) a savings account denominated in euro.

The description and nature of each account and the particular terms of the functioning of the account are described in these General Terms and Conditions and the Special Conditions applicable to each type of account, as appropriate.

5.2. CLIENT SECURITIES ACCOUNT

The Bank will open a securities account in the name of the client. The description and nature of the securities account and the particular terms of the functioning of the account are described in the Special Conditions applicable to securities accounts.

6. REPRESENTATIVES AND SIGNATURES

6.1. POWER OF ATTORNEY

Subject to prior acceptance of the Bank (at its entire discretion), the client may be represented in the relationship with the Bank by one or several agents. The client shall in such a case sign the appropriate power of attorney forms that the Bank has made available for its clients. Unless otherwise agreed, powers of attorney shall remain valid and in full force until the Bank has been informed by registered letter that one of the legal or contractually agreed causes of termination of the agency relationship has occurred, even if such occurrence has been officially published. The Bank may refuse to execute instructions from an agent, on grounds pertaining exclusively to the person of such agent as if the agent was the client him/herself.

6.2. SIGNATURES

For the purpose of these General Terms and Conditions "Electronic Signature" shall mean data in electronic form which is attached to or logically associated with other data in electronic form and which is used by a signatory to sign and includes, without limitation, typing a name into a contract, inserting a signature (in the form of an image) into a contract or using a web-based electronic signature platform to generate an electronic representation of a handwritten signature or a digital signature using public key encryption technology.

The client and the Bank agree that the client onboarding form, and any documents to be signed in connection herewith, may be electronically signed and that the use by the client of an Electronic Signature shall, for the purposes of validity, enforceability and admissibility, be conclusive evidence of that client's intention to be legally bound as if such signature had been written by hand.

7. COMMUNICATION WITH THE BANK AND PROVISION OF INSTRUCTIONS

7.1. LANGUAGE OF COMMUNICATION

The client can opt for English or French as the language of communication for the purposes of the relationship under these General Terms and Conditions and the Special Conditions. The client will be considered as having opted for the language in which the device used to download and use the Platform is set up.

Should the Client wish to change the chosen language, they shall contact Customer Support (as specified in Article 7.2 below). In case the device is set up, or the settings are changed, in a language other than English or French, the client will be considered as having opted for English as the language of communication.

Any change in the chosen language will only apply to future communications and will not affect any communications sent prior to the change being made.

7.2. COMMUNICATION WITH THE BANK

Insofar as permitted by law, and subject to any specific agreements, any information to be communicated by the Bank to the client pursuant to statutory, regulatory or contractual requirements, shall by default be communicated through the Platform. Unless otherwise agreed with the client, the Bank may also communicate with the client through: (i) the Platform, (ii) the e-mail address provided by the client, (iii) SMS sent to the mobile phone number provided by the client, (iv) telephone using the phone number provided by the client and/or (v) ordinary or registered mail, at the address provided by the client, in each case as the Bank may deem appropriate.

All communications between the Bank and the client will be made in the language of communication chosen in accordance with these General Terms and Conditions.

Communications by notification, SMS, e-mail or any other electronic medium are deemed to have been received by the client on the date on which they are sent, or if they are made by posting on the Platform, on the business day when the posting is made. Communications by ordinary mail are deemed to have been received on the third day after the business day on which they are sent.

All communication from the client to the Bank must be made by e-mail to the following email address: support@fideuramdirect.lu.

7.3. ACCOUNT STATEMENTS AND OTHER DOCUMENTS ADDRESSED TO THE CLIENT

Account statements and other statements will be made available to the client in the dedicated section on the Platform. The client must immediately examine account statements, securities contract notes, statements of securities holdings and earnings, other statements, advices of execution of orders, as well as information on expected payments, as to their correctness and completeness and immediately raise any objections relating thereto.

The client confirms that they have permanent internet access and shall consult the dedicated section on the Platform regularly, and at least every fortnight, to acknowledge receipt of any notifications.

The client shall advise the Bank immediately of errors, discrepancies and irregularities appearing in any documents, account statements or other mail addressed to them by the Bank. If the Bank receives no written objection within

thirty (30) days of the date on which the mails, documents and account statements are dispatched or made available, the operations mentioned therein are deemed to have been approved and ratified by the client subject to clause 13.2 below. All transactions, indications and figures stated in the documents above, are deemed to be final and accurate.

The client must notify the Bank immediately if periodic balance statements and statements of securities holdings are not received. The duty to notify the Bank also exists if other documents expected by the client are not received (e.g. securities contract notes, account statements after execution of client orders or regarding payments expected by the client).

The information provided by the Bank, concerning, in particular, the valuation of assets in the client's account, may be based on data supplied by third parties. In such case, the relevant information is given for information purposes only and should not be interpreted as a confirmation by the Bank or as a reflection of the precise financial value of the financial instrument in question. The Bank therefore accepts no liability with regard to the quality or relevance of that information.

7.4. PROVISION OF INSTRUCTIONS

The client must submit orders and instructions via the Platform.

The Bank reserves the right, when it deems it advisable or necessary, to request that the client confirms in writing, whether by e-mail or any other form of electronic messaging system, orders or requests that it may receive. The Bank may as a consequence suspend the execution of such order or request pending receipt of such confirmation. Print-outs by the Bank of e-mail messages and of messages sent via the Platform or by any other electronic messaging system shall have the same evidential value as a paper document and shall be deemed to be originals. Any loss or damage arising from fraud or error in respect of orders and requests confirmed by e-mail, messages sent via the Platform or any other electronic message system shall be borne by the client, unless the client produces evidence of fraud or gross negligence on the part of the Bank.

All instructions submitted to the Bank must be submitted by completing all required fields of the instruction forms available in the Platform. The Bank reserves the right not to carry out imprecise or incomplete orders or instructions. However, in case the Bank is of the view that it can rectify the incomplete data, it may carry out the orders or instructions concerned, but shall not be liable for any error or delay resulting from the fact that they are imprecise or incomplete, except in the event of fraud or gross negligence.

The Bank shall use its best efforts to expedite the execution of the client's instructions.

Without prejudice to any specific agreements to the contrary, the client acknowledges and agrees that the products and services to which they have subscribed must be used in accordance with their intended purpose and that instructions given by a client are made on their own behalf and not on behalf of third parties.

The Bank reserves the right to postpone, suspend or refuse a client instructions in the event of (suspected) fraud, wrongdoing, criminal and/or illegal acts or complicity in such acts, or at the request of a competent authority. In case a transaction has already been executed, the Bank has the right, for the same reasons, to reverse it.

The Bank may refuse to execute orders if such instructions prove impossible to follow or are too complicated or costly. In the absence of specific instructions, the Bank will execute the orders in the manner that is most advantageous to the client.

The Bank is entitled, *inter alia*, to call upon Luxembourg or foreign third parties to execute orders received by the Bank whenever it deems this to be useful or necessary. In such case, the Bank shall be liable for the selection of the third party intermediary concerned but not for the execution of the order by any such third party. The Bank may automatically rectify errors or mistakes by its departments, by institutions acting on its behalf or by other banks.

The Bank is not required to provide clients with proof of instructions they have submitted to the Bank, except where this is required by law or under any agreements between the client and the Bank.

8. UNITY OF ACCOUNT, SET-OFF AND REFUSAL OF PERFORMANCE

8.1. UNITY OF ACCOUNT

All current and future accounts of the client with the Bank, irrespective of their legal nature, their conditions or currency, form part of one single, indivisible account, where credit and debit balances are continuously offset. Consequently, the Bank may at any time carry out the necessary accounting operations to the different balances of these accounts to generate a single net due credit or debit balance.

Any client account that must remain separate by operation of law, under an order of the competent court or under a specific agreement between the Bank and the client shall not be included in the single account relationship referred to above.

8.2. RIGHT OF SET-OFF

The client acknowledges that amounts due to the client by the Bank and those due to the Bank by the client are interrelated.

Should a client not pay or threaten to be in default of paying a mature or maturing debt to the Bank, all debts of any nature, including term obligations that the client has towards the Bank, will become immediately due and payable without any formality or prior notice. The Bank is entitled to set off, without any formality, prior notice or demand for payment and in the order of priority it considers most suitable, the claims it has against the client against all the assets, including financial instruments, whatsoever (valued at market value at the time of the set off) of the client deposited with the Bank.

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

To that effect, the client, by accepting these General Business Conditions, gives an irrevocable power of attorney to the Bank to execute at any time all transactions that are necessary to settle the debit balance of one account with the credit balance of another account.

The Bank shall be entitled to determine against which of several outstanding claims, and to what amount in-payments which are not sufficient to offset and net all claims, are to be offset and net.

The Bank also has the right to set off between the accounts that the client holds within the Platform and other accounts and assets that the client holds with the Bank.

The Bank is, as the case may be, authorised, at any time, to make a currency conversion for the purpose of any set off provided for in this clause. If the unity of the account or the set-off requires a currency conversion, the conversion is made based on the exchange rate of the day.

For the purposes of this clause, the Bank means the Bank and any Authorised Office.

The client shall have no right to offset or net their claims against claims of the Bank.

8.3. REFUSAL OF PERFORMANCE

The Bank and the client agree that all obligations of the Bank vis-à-vis the client and of the client vis-à-vis the Bank within the framework of the banking business relationship constitute a coherent legal relationship (connexity). The Bank may validly refuse to perform any of its obligations in connection with the transactions contemplated by the General Terms Conditions if the client does not fulfil all their obligations.

9. **PLEDGE IN FAVOUR OF THE BANK**

9.1. AGREEMENT ON THE PLEDGE

The client, by accepting these General Terms and Conditions, pledges in favour of the Bank (acting for itself and on behalf of any Authorized Office) all assets (including, among others, securities, precious metals deposited now and in the future with the Bank, as well as all cash claims (including, among others, term deposit, current account)) that the client may have now or in the future against the Bank from time to time on the client's account(s), in whatever currency.

9.2. SECURED CLAIMS

The pledged assets will serve as guarantee for any present, future and contingent claims arising from the banking relationship which the Bank and/or an Authorized Office is entitled to against the client whether in principal, interest, fees or costs resulting from loans, overdrafts, counter-guarantees or other arrangements with the Bank and/or an Authorized Office.

9.3. PERFECTION OF PLEDGE

The possession of the pledged assets will be transferred or be deemed to be transferred by the acceptance of the client of these General Terms and Conditions which evidences the agreement of the client and the Bank to pledge the pledged assets from time to time.

9.4. EXERCISE OF PLEDGE AND RELATED RIGHTS

The Bank has the right, at any time if the amounts owed by the client to the Bank and/or an Authorized Office exceed the value (as monitored by the Bank) of the pledged assets, to require from the client additional assets to be pledged. The client must remedy any shortfall immediately either by reducing the amounts owed to the Bank or by pledging additional assets. If the client fails to comply with their obligations above, the Bank has the right to enforce all or part of the pledge over the pledged assets immediately and without any formality or prior notice.

Such failure by the client also entitles the Bank to declare all claims of the Bank against the client immediately due and payable. If the client does not honour, by the due date, any payment obligation towards the Bank, the Bank shall be authorised immediately, without any formality or prior notice, to appropriate or sell the financial instruments in accordance with applicable legal provisions and to offset cash claims of the client against secured claims of the Bank and/or an Authorized Office. In order to offset cash claims the Bank may terminate a term deposit before its maturity if required.

In relation to cash amounts due to the client by a third party with respect to the pledged assets, the Bank is entitled to give an instruction to the said third party to transfer the amount indicated by the Bank for off-setting purposes by the Bank against the payment obligations of the client. The Bank is authorised, at any time, to make a currency conversion for the purpose of the enforcement of the pledge and the satisfaction of its claims. In case of an attachment order or conservatory measures are initiated on the client's account, it is specifically agreed that all debts of the client shall be considered as immediately due and that the set-off against the client's assets has occurred prior to such measure.

10. **SECURITY FOR THE BANK'S CLAIMS: PROVIDING OR INCREASING SECURITY**

10.1. RIGHT OF THE BANK TO REQUEST SECURITY

Subject to applicable laws the Bank may demand that the client provide collateral for any claims that may arise from the banking relationship, even if such claims are conditional (e.g. indemnity for amounts paid under a guarantee issued on behalf of the client) and including if the client has assumed a liability for another client's obligations towards the Bank (e.g. as a surety).

10.2. CHANGES IN THE RISK

If the Bank, upon claims arising against the client, has initially dispensed wholly or partly with demanding that security be provided or increased, it may nonetheless make such a demand at a later time unless prohibited under applicable laws. This may, in particular, be the case if

- (i) the economic status of the client has changed or threatens to change in a negative manner or
- (ii) the value of the existing security has deteriorated or threatens to deteriorate.

11. **RIGHT OF DISPOSAL UPON DEATH**

Upon the death of the client, the Bank must be informed forthwith. In the absence of this communication, the Bank shall not accept any liability for any acts by proxies of the deceased. The Bank shall never be obliged to carry out on its own initiative searches aiming to establish whether the client has died or to identify the heirs/beneficiaries of a deceased client.

The death of the client shall automatically entail the blocking of the account(s). Any persons approaching the Bank and claiming to be the client's legal successor shall be required to provide proof to the Bank of their entitlement under applicable laws. The Bank may request the written consent of all the heirs/beneficiaries before executing any transaction in the account.

When relying on official documents evidencing the estate of the deceased person, the Bank shall incur no liability whatsoever in relation to the validity, interpretation and authenticity of such documents. Barring gross negligence, the Bank shall not be held liable for any errors with regard to the transfer of the estate of the deceased client if it is based on documents which are, or appear to be, acceptable evidence for the remittance of the deceased client's assets.

12. DORMANT ACCOUNTS

The client hereby undertakes to notify the Bank of any relevant change in their circumstances and to take all necessary measures, including the nomination of an authorized third party for the account, to prevent the client's assets from becoming dormant.

If, in spite of this undertaking, contact with the client is subsequently lost, the Bank shall act accordingly to applicable legal provisions, including the Luxembourg law of 30 March 2022 on inactive accounts, inactive safe deposit boxes and unclaimed insurance contracts as may be amended (The "**Dormant Account law**"). The Bank may therefore conduct investigations in Luxembourg and abroad in order to reestablish contact. In such cases the Bank shall be entitled to conduct investigations using its own resources or by calling in third parties equally bound by professional or contractual confidentiality. The expenses involved will be borne by the client, in accordance with the applicable law.

If such investigations are fruitless and the client account remains inactive for a period of ten (10) years, the Bank must transfer the client's dormant assets to the Luxembourg *Caisse des Dépôts et Consignation*, whose task is to centralise data concerning dormant assets and keep dormant assets consigned with it, in accordance with applicable law.

The Bank reserves the right to charge all costs incurred as a result of this compulsory and legal procedure against the assets and securities it holds on behalf of the client within the limits provided in article 6(2) of the Dormant Account law.

13. OPERATION OF ACCOUNTS

13.1. OPERATION OF BANK ACCOUNTS

The operation of Bank accounts is executed at the expense of the client in accordance with the Fee Information document and Fee Schedule, and in accordance with the applicable Special Conditions in force at the time of the operation.

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

13.2. REVERSE ENTRIES AND CORRECTION ENTRIES MADE BY THE BANK

The Bank may correct any errors it has made at any time, without giving the client prior notice, including the reversal of any erroneous credit entries to the account of the client. An overdraft resulting from the reversal of an entry will not deprive the Bank of its right to charge debit interest.

13.3. CONDITIONAL CREDIT ENTRIES

A client's account will only be credited under the condition, even if not expressly mentioned, that the transferred assets actually enter irrevocably and unconditionally the Bank's account. Any credit is done under the condition of actual, irrevocable and unconditional receipt of these assets by the Bank. The Bank may annul, reverse or cancel any transaction already booked whose due completion is uncertain.

If the client surrenders other items, instructing the Bank to collect an amount due from a debtor (e.g. interest coupons), and if the Bank effects a credit entry for such amount, this is done under the reserve that the Bank shall obtain the amount.

All funds emanating from un-cleared financial instruments will only be available upon the final clearing of these instruments and actual and unconditional receipt of the funds. Account statements are always issued subject to errors or omissions of calculation or entry, and subject to the usual qualifications.

13.4. BLOCKING OF ACCOUNT AND REFUSAL OF INSTRUCTIONS

The client acknowledges and agrees that the Bank is entitled to refuse to carry out instructions if it has doubts about the identity of the person giving the instruction or of the beneficiary or for any other reason or if the exception of an order if the order relates to transactions or products which the Bank does not process.

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

The client authorises the Bank to block the client's accounts with the Bank or to take such other measures as it may deem fit upon extra-judicial opposition notified to the Bank by third parties on the assets of the clients; or if the Bank is informed, even unofficially, of any actual or alleged unlawful operations by the client or by the beneficial owner of the account; or if there exists any third party claims on the assets held by the client with the Bank; or if this is required under applicable law or the Bank's internal policies.

14. **DUTIES OF THE CLIENT TO COOPERATE**

14.1. NOTIFICATION OF CHANGES

A proper settlement of business requires that the client notify the Bank without delay of any changes in the client's name and address, as well as the termination of, or amendment to, any powers of representation towards the Bank conferred to any person (in particular, a power of attorney). This notification duty also exists where the powers of representation are recorded in a public register and any termination thereof or any amendments thereto are entered in that register. Additional statutory notification requirements, resulting from Luxembourg money laundering legislation or regulations in particular, may apply.

14.2. CLARITY OF ORDERS

Orders must unequivocally show their contents. Orders that are not worded clearly may lead to queries or where required elements are missing, which may result in delays. Amendments, confirmations or repetitions of orders must be designated as such.

15. **SANCTIONS AND EMBARGOES**

In this paragraph, the term, “sanctions” means economic, financial and/or trade sanctions imposed at governmental level, including embargos, (including Belgium, Luxembourg, the United Kingdom and the United States, through the Office of Foreign Assets Control – OFAC), or at the level of international organisations (such as the European Union or the United Nations) to pursue national and internal security policy goals and applicable through relevant laws, regulations, national or international policies and guidelines, including related sanctions and embargo lists administered by, amongst others, the United Nations, the European Union, Belgium, Luxembourg, the United Kingdom or OFAC or any other sanction applied by the Bank (an indicative list of which is published on the Platform) to the extent permitted by applicable law.

The execution of a transaction may be delayed, suspended, restricted or refused by the Bank in the following circumstances:

- the Bank cannot execute the transaction for legal, regulatory or judicial reasons, including due to the application of Sanctions;
- executing the order raises anti-money laundering, terrorism, tax, compliance or Sanctions issue;
- the execution of an order is blocked, suspended or restricted by any outsourcee, clearing system, settlement system (whether or not as a result of the applicability of Sanctions or the interpretation of the scope of Sanctions by such parties).

In case of newly implemented Sanctions, the execution of a transaction may be reasonably delayed in order for the Bank to assess whether the Sanctions may impact the execution of such order or transaction.

If one of the cases described above occurs, the Bank shall inform the client thereof, unless the provision of such information is prohibited by applicable law. The client shall not be entitled to any compensation due to the delay, suspension, restriction or refusal by the Bank to execute a transaction based on the above.

The client undertakes to provide the Bank with any document and/or information which the Bank deems useful to ascertain whether a transaction conforms to applicable Sanctions and the Bank’s policies. Failing this, the Bank will not be able to execute the relevant transaction. In case the client has doubts as to whether a planned transaction would be compliant with applicable Sanctions or with the Bank’s policies, the client is invited to contact the Bank prior to instructing the Bank regarding the transaction.

16. **COST OF BANK SERVICES, INTEREST, CHARGES AND EXPENSES**

16.1. FEES, INTEREST, CHARGES AND EXPENSES

All fees, charges, expenses, interest rates and other amounts that may be due by the client to the Bank are set out in the Fee Schedule, which is available to the client through the Platform in the dedicated in-application section “Legal Documentation”.

The following fees and charges are, among others, payable by the client:

- taxes, levies, and public charges;
- third-party fees, including fees for documents that the Bank may be required to request from the third parties;
- collection fees, including fees for the collection of financial documents and instruments, exchange fees, stock exchange orders, etc.
- administrative fees for debt assignment or guarantee fees;
- legal and extrajudicial fees related to the recovery of debts as well as the recognition and safeguarding of the Bank's right and seizure and investigation Fees;
- filing fees for settlements;
- additional information costs relating to information communicated more frequently at the client's request and research and document fees.

The client undertakes to pay to the Bank all interest, fees, charges and other amounts that may be due, as well as all charges incurred by the Bank for the account of the client or their assignees by opening, operating and closing the account. In particular the client shall bear the cost of exceptional efforts, unscheduled costs and expenses (such as the dispatch of mail, telecommunication and research fees and/or other charges incurred by the Bank in legal and administrative proceedings against the client).

16.2. CHANGES IN INTEREST RATES, CHARGES AND EXPENSES

The Bank reserves the right to change, at any time commissions, fees and other charges due by the client. The Bank shall inform the client of such changes in accordance with these General Terms and Conditions and applicable laws.

16.3. REIMBURSEMENTS

Unless expressly agreed otherwise, the Bank is authorised to debit any amount so due pursuant to this clause 16 from any of the client's accounts.

17. **TERMINATION**

17.1. RIGHT OF WITHDRAWAL

Unless provided otherwise, the client has a withdrawal right from these General Terms and Conditions which may be exercised within fourteen (14) calendar days, without penalty or giving any reason. This period starts the day the client accepts these General Terms and Conditions.

The client shall exercise their withdrawal right by notifying the Bank in unambiguous terms by email to support@fideuramdirect.lu prior to the expiry of the withdrawal period.

In case the client has already paid fees for the provision of services under these General Terms and Conditions, these will be refunded without delay and at the latest within thirty (30) calendar days after the Bank has been informed of the decision to withdraw from the contract.

This withdrawal right does not apply in the circumstances provided for under applicable law, which include, among others, to financial services where the price depends on fluctuations on the financial market over which the Bank has no control or influence, services relating to securities or collective investment undertakings, and which may occur during the withdrawal period.

If the service provided concerns the purchase or the sale of securities, once these securities have been posted or paid for, the client may no longer exercise their withdrawal right.

17.2. TERMINATION UPON NOTICE

Unless otherwise stated in specific agreements between the client and the Bank, the business relationship is concluded for an indefinite period of time. The Bank and the client may, at any time and without having to state any reason, unilaterally give notice of termination in accordance with these General Terms and Conditions, with two months' notice as far as the Bank is concerned and one month notice as far as the client is concerned starting as of the date on which such notice is dispatched, of all or part of their business relationship. On expiry of the business relationship, the balance of each of the client's accounts and deposits, will become immediately due and payable. Furthermore, the client will release the Bank from all undertakings entered into by it on behalf of or upon the instructions of the client. The client may be obliged to provide usual banking guarantees until the complete discharge of their debts.

The client must withdraw all their assets with the Bank or give the Bank appropriate transfer instructions with respect to such assets within one month from the termination of the account relationship. The Bank may, at any time thereafter, sell all financial instruments and deposits held for the client and convert all cash positions into one single currency. Funds not withdrawn will be booked on a non-interest bearing account.

The Bank will, on a pro rata basis, refund the client any management fees paid by the client on an annual basis in relation to the account. The refund will correspond to the amount due starting from the calendar month from the month following the account closure date until the end of the period for which the management fees were paid.

17.3. IMMEDIATE TERMINATION

Irrespective of clause 17.2 above, the Bank may terminate its relationship with the client with immediate effect and without further formalities, in which case all term obligations of the client shall become immediately due and payable, among others, if the client is in breach of their contractual, regulatory or compliance obligations or if the Bank is of the opinion that the financial position of the client is threatened, that the guarantees obtained are insufficient or that the guarantees requested have not been obtained, or if the Bank is of the opinion that by continuing its relationship with the client it may incur liability or reputational risks, or if the operations of the client appear to be contrary to public policy or standard of decency or if the client fails in their duty of good faith.

18. **PROTECTION OF DEPOSITS AND INVESTOR PROTECTION**

18.1. DEPOSIT GUARANTEE FUND

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

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

18.2. INVESTOR PROTECTION SCHEME

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

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

- (i) repay funds owed to the client or held on the client's behalf by the Bank and linked to investment transactions; or
- (ii) redeem financial instruments held on the client's behalf by the Bank or managed on the client's behalf by the Bank and linked to investment transactions is guaranteed by the Investor Protection Scheme up to an amount of EUR 20,000. Client's liabilities towards the Bank are taken into account when calculating the repayable amount.

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

The Investor Protection Scheme will inform the investors, including the client, of the occurrence of a trigger event and the client must file their claims within a ten (10)-year period following the date of the decision of the CSSF or of the court or the publication of such decisions.

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

All claims resulting from a deposit within the meaning given to such term in the Luxembourg act dated 18 December 2015 on the failure of credit institutions and certain investment firms, as amended (the **BRR Act 2015**), must be guaranteed by the FGDL. No claim can be indemnified twice under the two guarantee schemes.

19. **EVIDENCE**

The client and the Bank expressly agree that, notwithstanding the provisions of Article 1341 of the Luxembourg civil code, the Bank shall, whenever useful or necessary, be entitled to prove its allegations by any means legally admissible in commercial matters such as for example witnesses or affidavits.

The tape recording of telephone conversation may be used in court or other legal proceedings with the same value in evidence as a written document.

Records on computers, other media or micrographic reproductions made by the Bank on the basis of original documents have the same probative value as an original written document. E-mails and faxes also have the same value in evidence as written documents.

Documents drawn up by the Bank such as its records and books shall be regarded as probative and shall conclusively prove inter alia the messages and instructions given by the client and that transactions mentioned in such documents have been carried out in accordance with the instructions given by the client.

20. **APPLICABLE LAW, PLACE OF JURISDICTION AND LEGAL ACTIONS**

20.1. APPLICABILITY OF LUXEMBOURG LAW

The business relationship between the client and the Bank shall, unless stipulated otherwise by law or save as expressly agreed otherwise, be governed by the laws of the Grand-Duchy of Luxembourg.

20.2. PLACE OF JURISDICTION

Any dispute arising in connection with these General Terms and Conditions shall be submitted to the courts of Luxembourg, Grand Duchy of Luxembourg.

Nothing in this clause limits the right of the Bank to bring proceedings:

- (i) in any other court (a) which, but for the election hereunder, would have jurisdiction in accordance with the substantive rules of the European Regulation n°1215/2012 (Recast) or of the Convention on Jurisdiction and the Recognition and Enforcement of Judgments in Civil and Commercial Matters signed at Lugano on 30 October 2007 (the **2007 Lugano Convention**), or (B) in a European Union or other Contracting State of the 2007 Lugano Convention jurisdiction where the client has their seat, domicile, an establishment or any assets; and
- (ii) concurrently in more than one (1) jurisdiction to the extent permitted by applicable law.

20.3. LEGAL ACTION AGAINST THE BANK AND COMPLAINTS HANDLING

Legal action against the Bank is statute-barred after a period of five (5) years. The limitation period starts to run on the date on which the facts for which the Bank is to be held liable were committed or omitted. Legal actions initiated after the last day of the limitation period are time-barred.

Complaints may be lodged in accordance with the provisions of the Bank's Complaints Handling procedure, a summary of which can be found in the General Information Document available in the dedicated "Legal Documentation" section of the Platform. The client acknowledges and agrees that all communications between the Bank and the client based on the Bank's Complaints Handling procedure will be in the language chosen by the client in accordance with clause 7.1 and that all communications/answers of the Bank in this context may be addressed to the client by the Bank either on paper or on another durable medium.

ANNEX 1 - DEPOSIT GUARANTEE SCHEME

BASIC INFORMATION ON THE PROTECTION OF DEPOSITS

DEPOSITS IN INTESA SANPAOLO WEALTH MANAGEMENT S.A. ARE PROTECTED BY:	The Luxembourg <i>Fonds de Garantie des Dépôts</i> ¹
LIMIT OF PROTECTION:	€100,000 per depositor per credit institution ²
IF YOU HAVE MORE DEPOSITS AT THE SAME CREDIT INSTITUTION:	All your deposits with the same credit institution are 'aggregated' and the total is subject to the limit of €100,000 ²
IF YOU HOLD A JOINT ACCOUNT WITH OTHER PERSON(S):	The limit of €100,000 applies to each depositor separately ³
REIMBURSEMENT PERIOD IN CASE OF CREDIT INSTITUTION'S FAILURE:	Seven Business Day ⁴
CURRENCY OF REIMBURSEMENT:	Euro
CONTACT:	Fonds de Garantie de Dépôts Luxembourg 283, route d'Arlon L-1150 Luxembourg B.P. L-2860 Luxembourg (+352) 26 25 1-1 Fax: (+352) 26 25 1-2601, info@fgdl.lu Contact at your credit institution: Intesa Sanpaolo Wealth Management S.A., Legal department, 28, boulevard de Kockelscheuer L-1821 Luxembourg (+352)27 027 1 ; juridique@intesasanolowm.lu
FOR MORE INFORMATION ⁵ :	www.fgdl.lu
ACKNOWLEDGEMENT OF RECEIPT BY THE DEPOSITOR:	By signing the account opening application, the depositor acknowledges the receipt of this document

¹ Deposit Guarantee Scheme (DGS) responsible for the protection of your deposit

² General limit of protection

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

In the cases referred to in Article 171(2) of the Law of 18 December 2015 on the failure of credit institutions and certain investment firms, deposits are protected above €100,000, i.e. up to €2,500,000. More information: www.fgdl.lu

³ Limit of Protection for joint accounts

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

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

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is: Fonds de Garantie des Dépôts Luxembourg, 283 Route d'Arlon L-1150 Luxembourg B.P. L-2860 Luxembourg (+352) 26 25 1-1, info@fgdl.lu, www.fgdl.lu. It will repay your deposits (up to €100,000) within a maximum period of 7 working days.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be time-barred after a certain time limit.

More information: <http://www.fgdl.lu>

⁵ Other important information

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

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

SECTION B - SPECIAL CONDITIONS FOR PAYMENT SERVICES

1. SCOPE OF APPLICATION AND DEFINITIONS

1.1. GENERAL PROVISIONS AND SCOPE

The present special conditions for Payment Services (hereinafter referred to as the “**Payment Services Terms**”) shall apply to any Payment Services, as defined below, offered by the Bank to the client, both within and outside the scope of Directive (EU) 2015/2366 on payment services in the internal market (hereinafter, the **PSD II**).

The term ‘Payment Transactions’ (as defined below) shall be considered as within the scope of the PSD II (**PSD Payments**) in the following circumstances:

- where the Payment Service Provider of the client’s counterparty in the Payment Transaction, which if applicable may be the Bank, is located in Luxembourg or in another Member State and the Payment Transaction is executed in **euros or in another currency of a Member State**;
- where the Payment Service Provider of the client’s counterparty in the Payment Transaction, which if applicable may be the Bank, is located in Luxembourg or in another Member State and the Payment Transaction is executed in a currency that is **not the currency of a Member State**, but only in respect to those parts of the Payment Transactions which are carried out in the EU;
- all other Payment Transactions for which the Payment Service Provider of the **client’s counterparty in the Payment Transaction is located outside of the EEA** (except for clause 3.10 below), but only in respect of those parts of the Payment Transactions which are carried out in the EU.

All other (part of) Payment Transactions will be referred to as **Non-PSD Payments**.

For the avoidance of doubt, it is understood that the Payment Services are also subject to the specific features (e.g. currency) and terms and conditions of the Payment Account, as specified in the applicable Special Conditions of the Current Account.

1.2. DEFINITIONS

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

Business Day means any day on which the Bank is open to the public in Luxembourg and during which the Bank engages in activities which permit the execution of Payments Transaction.

Cut-off Time means the time limit in the course of a business day for the processing of a Payment Order as amended from time to time. The current Cut-off Time applied by the Bank for euro Payment Orders (excluding ICT) within SEPA zone and/or outside SEPA zone is 2.45 CET (Central European Time). Any Payment Order received after Cut-off Time shall be deemed to have been received on the following Business Day.

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

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

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

Instant Credit Transfer or **ICT** means a credit transfer in euros which is executed immediately (that is within a maximum execution time of 10 seconds), 24 hours a day and on any calendar day, within the meaning of Article 2(1a) of the SEPA Regulation.

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

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

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

Payer means a Payment Service User who holds a payment account and allows a Payment Order from that payment account.

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

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

Payment Instrument means any personalized device(s) and/or set of procedures agreed between the Bank and the client and used by the latter to initiate a Payment Order.

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

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

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

Payment Service User means a natural or legal person, including the client, making use of Payment Services in the capacity of either Payer or Payee, or both.

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

Sanctions means economic, financial and/or trade sanctions imposed at governmental level, including embargos, (including Belgium, Luxembourg, the United Kingdom and the United States, through the Office of Foreign Assets Control – OFAC), or at the level of international organisations (such as the European Union or the United Nations) to pursue national and internal security policy goals and applicable through relevant laws, regulations, national or international policies and guidelines, including related sanctions and embargo lists administered by, amongst others, the United Nations, the European Union, Belgium, Luxembourg, the United Kingdom or OFAC or any other sanction applied by the Bank (an indicative list of which is published on the Bank's website) to the extent permitted by applicable law.

SEPA Regulation means Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro, as amended.

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

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

Capitalised terms not otherwise defined in these Payment Services Terms shall have the meaning ascribed to them in the other provisions of the General Terms and Conditions of the Bank.

2. MAIN CHARACTERISTICS AND DESCRIPTION OF THE PAYMENT SERVICES PROVIDED BY THE BANK

2.1. PAYMENT SERVICES OFFERED BY THE BANK

The Bank offers the following types of Payment Services under the present Payment Services Terms (in the currency available according to the relevant Special Conditions applicable to the Current Account):

- cash placement and withdrawals to/from the client's Payment Account; and
- execution of payment transactions, including credit transfers.

2.2. CREDIT TRANSFERS

Credit transfers within the Bank are valued on the day of transferring.

Where a credit transfer is initiated by the client, the value date for debiting the account of the client giving the instruction must not predate the date on which the amount of the Payment Transaction in any currency whether inside or outside the EEA, is debited from the client's Payment Account.

Funds in any currency transferred by a Payer in favour of the client as Payee shall be credited to the client's account with the value date equivalent to the date on which the Bank effectively receives the amount in question. The Bank shall ensure that the amount of the Payment Transaction is at the client's disposal immediately after that amount is credited to the client's account where, on the part of the Bank, there is (a) no currency conversion or (b) a currency conversion between the euro and a Member State currency or between two Member State currencies. In respect of ICT, the Bank shall, within 10 seconds of the time of receipt of the Payment Order for ICT from the Payer's PSP, make the amount of the Payment Transaction available on the client's Payment Account in the currency in which the client's Payment Account is denominated and the credit value date shall be the same date as the date on which the client's Payment Account is credited by the Bank.

The Bank has the right to postpone the execution of the payment instruction if further information is required and in such case, the value date will be the date on which such information is received. The Bank cannot be held responsible of errors or neglect by the third party.

The Bank has the right to return the funds transferred by the payer back if and when the client does not provide information on the origin of the funds received in a manner satisfactory for the Bank or because of its legal obligations to fight money laundering and terrorist financing more generally.

In respect of credit transfers in euros, and irrespective of the fact that the transfer is initiated from a Payment Account denominated in euros or in another currency, the client has the possibility to instruct the Bank to execute this transfer either as a standard credit transfer or an Instant Credit Transfer. In either case, the execution of the credit transfer will be subject to the same contractual conditions (save for the execution time) and charges.

The attention of the client is drawn to the fact that Instant Credit Transfers are only possible in respect of credit transfers in euros and to Payees holding accounts with PSPs that are bound by the SEPA Regulation, meaning only PSPs established in a Member State. Furthermore, PSPs established in an EEA State (other than a Member State of the European Union) have to provide the Payment Service of receiving ICT only by 9 January 2027 meaning that the Bank may not have the possibility to execute an Instant Credit Transfer in favour of a Payee whose PSP is established in an EEA State other than a Member State of the European Union before that date if the relevant PSP has not yet started to provide the service of receiving ICT.

However, the client will have the possibility to receive Instant Credit Transfers into their Payment Account with the Bank under the same contractual conditions (save for the execution time) and charges as for the receipt of standard credit transfers.

2.3. USE OF A PISP/AISP

The Bank shall not maintain any separate contractual relationship with AISP(s) or PISP(s) appointed by the client: it is the sole responsibility of the client to (i) ensure that they only appoint duly authorized AISP(s) and PISP(s) and (ii) enters into appropriate contracts with each relevant AISP and PISP to define the conditions in which the latter will provide their services to the client; and (iii) that the AISP(s) and PISP(s) abide by the Bank's General Terms and Conditions and Payment Services Terms. Such AISP(s) or PISP(s) will be treated by the Bank as duly authorized agents of the client.

Where one or more AISP(s) or a PISP(s) have been appointed by the client, each AISP or PISP shall access the Payment Account of the client using the same personalised devices and/or credentials as the client.

An AISP shall not be granted any power to give Payment Orders to the Bank.

A PISP may not be appointed by the client to give Payment Orders in relation to their Payment Account in case the Bank only provides information services to the client via the Platform (to the exclusion of any transactional functionality). In case the Bank offers a transactional functionality to the client via the Platform permitting to initiate credit transfers, a PISP has the possibility, as the client, to instruct the Bank to execute a credit transfer in euros either as a standard credit transfer or an Instant Credit Transfer.

The Bank reserves the right, in particular for security and fraud management purposes, to check whether an AISP or a PISP commissioned by the client to provide Account Information Services or Payment Initiation Services in relation to the client's Payment Account(s) held in the books of the Bank is duly authorized/registered to provide such services. The client expressly acknowledges and accepts that, for the purpose of performing this verification, the Bank may validly and exclusively rely on the public register made available to the public by the Financial Services and Markets Authority (the CSSF), respectively the European Banking Authority and shall not assume any liability if it appears that the information available on this register is not correct or is no longer accurate, unless the parties have agreed specific conditions in this regard. Furthermore, the Bank shall not be liable for any damages which may arise from a delay in the execution of a Payment Transaction due to the performance of such a verification.

2.4. TRANSFER LIMITS

For any Payment, regardless of its amount, the Bank reserves the right to suspend or refuse such payment pending the accomplishment of any required formalities by the Bank, notably to perform AML/KYC verifications.

For any Payment Order above EUR 25,000, the Bank shall suspend such payment pending the accomplishment of any identity verification.

No transfer limit applies to payment transfers among the client's own accounts opened in the Bank's Platform.

Notwithstanding the above, the Bank shall not accept to process in any case outgoing instant credit transfer payment transaction(s) where the amount exceeds EUR 100,000.

3. **PAYMENT OPERATIONS AND EXECUTION RULES FOR PAYMENT ORDERS**

3.1. INFORMATION TO BE PROVIDED TO THE BANK IN THE CONTEXT OF THE EXECUTION OF PAYMENT ORDERS

(i) Outgoing Payment Transactions

For outgoing PSD Payment Transactions, the client must indicate in their Payment Order:

- (1) the name of the client;
- (2) the Unique Identifier of the client;
- (3) the name of the Payee (including the commercial name if available to the client);
- (4) the Payee's Unique Identifier in addition to data about the Payee which may be required by the Bank or the Payee's Payment Service Provider;
- (5) the currency of the Payment Transaction;
- (6) the amount of the Payment Transaction.

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

For outgoing Non-PSD Payment Transactions, the client must indicate sufficient information to execute the Payment Order as requested by the Bank and the Payee's Payment Service Provider. Note that the Payee's IBAN and Bank BIC Code may be also required for Non-PSD Payment Transactions.

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

In case the required information is not provided with the outgoing payment or is inaccurate, the Bank shall not bear any liability for any damage, delay or other consequence resulting from the non-execution or defective execution of the relevant Payment Order. If a Payment Order does not contain sufficient information, the Order is incomplete and as such it cannot be executed. The client is responsible for providing the Bank with the required information.

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

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

An AISP and/or a PISP will be treated by the Bank as a client's authorised agent. Where an AISP and/or a PISP has/have been appointed by the client, each AISP or PISP shall access the client's Payment Account(s) using the same personalised devices and/or credentials as the client.

(ii) Incoming Payment Transactions

For incoming PSD Payment Transactions, the Payer must ensure that the Payment Order indicates the client's Unique Identifier, as well as other data depending on the nature of the Payment Transaction. Depending on the nature of the Payment Transaction, the amount of information disclosed in an incoming Payment Transaction varies. In some cases, it could mean disclosure of the entire client information i.e. name, legal address, Unique Identifier.

The Bank reserves the right to ask the Payer's Payment Service Provider to complete the information regarding the Payment Transaction with required information if this should not be sufficient according to Luxembourg laws and the Bank's rules and regulations.

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

3.2. SUFFICIENT FUNDS

The client is under an obligation to ensure that sufficient funds are available in the relevant Payment Account (i.e. a sufficient credit balance in the currency of the Payment Order is available or sufficient credit has been granted), depending on the nature of the Payment Transaction on the Execution Date of the relevant Payment Transaction, including any charges payable. If a Payment Order contains insufficient information or if sufficient funds are not available on the account on the Execution Date, the Payment Order cannot be executed.

In case of several outgoing Payment Orders and insufficient funds to execute them all, the Bank will execute the Payment Orders on a "first in basis" in accordance with time of receipt, as set out below, as registered by the Bank and execution time rules, as set out below.

3.3. AUTHORIZING PAYMENT TRANSACTIONS

The Bank shall act in accordance with the Payment Orders given by the client or any authorized person (including, for avoidance of doubt PISP(s)). Payment Orders received from a duly authorized person will be treated as Payment Orders given by the client themselves, unless otherwise specified in these Payment Services Terms. Payment Orders shall be issued on a form approved by the Bank or in a manner otherwise agreed with the Bank.

A Payment Order can only be given via the Platform in accordance with the arrangements agreed in the General Terms and Conditions and Special Conditions or any relevant document. The attention of the client is drawn to the fact that Payment Orders for ICT can only be provided to the Bank by the same means as those available for standard credit transfers. For instance, the Bank does not permit that Payment Orders be given by email: therefore, this restriction also applies in respect of Payment Orders for ICT.

The sole transmission to the Bank of a Payment Order in the manner described above shall constitute authorization to execute such Payment Order, unless the Bank considers at its own discretion that a Payment Order has been authorized even if it is transmitted differently.

The Bank's records shall constitute evidence of the Payment Order. The validation of a Payment Order by means of a Payment Instrument shall be equivalent to the client's original signature and shall have the same force as an original written document.

3.4. RECEIPT OF PAYMENT ORDER - CUT-OFF TIMES

(i) Standard regime

The time of receipt of a Payment Order without a scheduled execution date is the time at which the Payment Order is received by the Bank. If the time of receipt is not a Business Day, the Payment Order shall be deemed to have been received on the next Business Day on which the Bank carries on the activities required to execute the Payment Transaction.

In particular, a Payment Order shall be deemed to have been received by the Bank when submitted to the Bank's Platform and electronically signed by the client.

The Bank is also authorized to set out a Cut-Off Time after which any Payment Order shall be deemed to have been received or provided on the following Business Day. A Payment Order is deemed received when the Payment Order has actually been received in full during the Bank's business hours and registered by the Bank.

Subject to the request being addressed in the agreed manner and being compatible with the type of Payment Order in question, the client may agree with the Bank for the Payment Order to start on a given date or on expiry of a specific period or on the date on which the client made the relevant funds available to their Payment Account, in which case the time of receipt shall be deemed to be the pre-agreed day. If the agreed day is not a Business Day the Payment Order shall be deemed to have been received on the next Business Day.

(ii) Specific regime applicable to Instant Credit Transfers

The regime set out in clause 3.4(i) above shall not be applicable in respect of Payment Orders for Instant Credit Transfers.

The time of receipt of a Payment Order for ICT given via the Bank's Platform shall be the moment when the Payment Order information is recorded on the Platform, regardless of the hour or calendar day.

If the client agrees with the Bank that the execution of a Payment Order is to take place at a specific time on a specific day or at the moment when the client has made relevant funds available to their Payment Account, the time of receipt of the Payment Order for ICT shall be deemed to be the agreed time, regardless of the hour or calendar day.

3.5. EXECUTION TIME FOR A PAYMENT ORDER

The Bank shall execute a client's Payment Order if the information required for execution is provided in the required manner, the Payment Order is authorized by the client and a sufficient credit balance in the currency of the Payment Order is available or sufficient credit has been granted.

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

The maximum execution times for Payment Orders shall be determined as follows:

- for Payment Transactions made in euros (other than Instant Credit Transfers) when the funds are debited from a Payment Account held in euros, the maximum completion time shall be one Business Day, bearing in mind that this deadline will be extended by one Business Day if the credit transfer has been initiated on paper;
- for Instant Credit Transfers, the maximum completion time is 10 seconds from the time of the client's Payment Order.

These time limits start on the moment of receipt of the Payment Order, as defined above. Where the client acts as Payer, their account is not debited before receipt of the Payment Order. The Payment Transaction is considered as executed when the Payment Service Provider of the client's counterparty has received the funds. It is understood that these are maximum times and that they apply only when there are sufficient funds in the Payment Account.

For all other Payment Transactions not covered hereby, the client acknowledges that the time taken to execute the Payment Transaction will depend on the operating rules of international payment systems and that in such cases the Bank shall not be bound by the time limits specified above.

The Bank can refuse to execute a Payment Order when there are insufficient funds in the account to be debited at the reception date. The Bank reserves the right to charge a fee for notifying the client of their refusal to execute the order.

3.6. REVOCATION OF A PAYMENT ORDER

Payment Orders may not be revoked once they have been received by the Bank in accordance with the terms set out above. Such a Payment Order shall be executed by the Bank notwithstanding any subsequent instructions to revoke it from the client.

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

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

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

The Bank reserves the right – without however any obligation – to accept the revocation of a Payment Order at the request of the client after the time of receipt of the Payment Order in question. The Bank shall have no liability for not exercising this option. However, if the Bank accepts revocation at such a point in time, it shall be entitled to charge the client accordingly. The Bank may charge fees for revoking a Payment Order on the basis of the rates in effect, as set out in its Fee Schedule.

As regards the receipt by the Bank of a request to revoke a Payment Order, the rules set out regarding the receipt of the Payment Orders shall apply.

If the client wants a Payment Order which the Bank has previously refused to execute to be executed, it must transmit a new Payment Order to the Bank containing the necessary elements and not merely correct the refused Payment Order.

3.7. REPORTING AND NOTIFICATION OF UNAUTHORIZED OR INCORRECTLY EXECUTED PAYMENT TRANSACTIONS

After the execution of a Payment Order, the Bank will make information regarding the relevant Payment Transaction available to the client by issuing a transaction confirmation on the Business Day following the one on which the relevant Payment Transaction is executed.

Regarding Payment Orders for ICT initiated by the client or one of their PISP(s), the Bank shall, immediately upon receipt of a confirmation of completion from the Payee's PSP or within 10 seconds of the time of receipt of the Payment Order for ICT in the absence of confirmation from the Payee's PSP, inform the client and, where applicable, their PISP as to whether the amount of the transaction has been credited to the Payee's account.

When the client has not received such transaction confirmation within ten (10) Business Days of the execution of the Payment Transaction, they shall inform immediately the Bank. Otherwise, the client shall be deemed to have received and checked the transaction confirmation within the said period.

Executed Payment Orders must be contested to the Bank in writing. The client shall obtain rectification of an unauthorized or incorrectly executed Payment Transaction from the Bank only if the client notifies without undue delay the Bank.

The client shall inform the Bank without undue delay on becoming aware of any unauthorized or incorrectly executed Payment Transaction, and in any case no later than 13 (thirteen) months after the issuance of a transaction confirmation / receipt of an alert, (irrespective of the fact that the relevant Payment Transaction may have been initiated by a PISP), unless the Bank has failed to provide or make available the information on that Payment Transaction. In the absence of any claim lodged within the times specified above the client will be deemed to have authorized the Payment Transactions listed in the relevant confirmation, which shall be considered as definitively accepted by the client and the Bank shall no longer have any liability for the harmful consequences resulting from the non-execution or defective execution of a Payment Transaction.

The client hereby acknowledges that they have no right to request rectification by the Bank of the transaction in case of failure by the client to notify the Bank within the time limits and forms.

The client may require that the information on individual Payment Transactions for which they were acting as Payer be provided or made available to him periodically, at least once a month, free of charge and in a manner agreed with the Bank which allows him to store and reproduce information unchanged.

3.8. EVIDENCE ON AUTHENTICATION AND EXECUTION OF PAYMENT TRANSACTIONS - LIABILITY FOR UNAUTHORIZED PAYMENT TRANSACTIONS

Where the client denies having authorized an executed Payment Transaction or claims that the Payment Transaction was not correctly executed, it is for the Bank to prove that the Payment Transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by the Bank. If such a Payment Transaction is initiated through a Payment Initiation Service Provider, the burden of proof lies with the latter.

If a Payment Transaction cannot be considered by the Bank as having been authorized by the client, the Bank shall refund to the latter the amount of the Payment Transaction immediately, no later than by the end of the following Business Day after noting or being notified of the litigious Payment Transaction (except where the Bank has reasonable grounds for suspecting fraud and communicated those grounds to the relevant national authority in writing). Where applicable, the Bank shall restore the debited Payment Account to the state in which it would have been had the unauthorized Payment Transaction not taken place: the credit Value Date shall be no later than the date the amount has been debited.

However, the client shall bear all losses resulting from the executed Payment Transaction if these losses are the result of fraudulent conduct on his/her part or if he/she has intentionally or through gross negligence failed to comply with the security obligations set out in these General Terms and Condition and the Platform Terms of Use.

This provision shall apply even when the Payment Transaction was initiated by a PISP. In case it appears that the PISP initiated the unauthorized Payment Transaction, the PISP shall immediately compensate the Bank for the losses incurred or sums paid as a result of the refund to the client. For the purposes of such compensation, the client hereby subrogates the Bank in all relevant rights he may have against the PISP.

3.9. REFUSAL OF PAYMENT ORDERS

The Bank may refuse – without however having any obligation – to execute a Payment Order on the date the Payment Transaction was intended to be executed if:

- the Payment Order contains any factual error whatsoever, in particular an incomplete or inaccurate Unique Identifier;
- the client has defaulted on any of their obligations to the Bank pursuant to these Payment Services Terms or, more generally, the General Terms and Conditions and/or any other agreement between the client and the Bank;
- the Payment Order does not comply with the requirements and/or forms agreed in these Payment Services Terms or with regulatory or market standards;
- the Payment Order cannot be executed in full, in particular because the client's funds or credit line are inadequate;
- the available balance of one or more Payment Instruments under the limits agreed between the Bank and the client for their use is insufficient;
- it appears that the Payment Order emanates from a person who is not authorized to operate the Payment Account;
- changes in the financial situation of the client or a person financially connected to the client might call into question the prompt execution in full of the client's commitments pursuant to these Payment Services Terms;
- the Bank is required, pursuant to a legal or contractual provision, or a court order, not to execute the Payment Order or block the Payment Account or a Payment Instrument of the client;
- the Bank is informed that the relevant Intermediary(-ies) will refuse, suspend or restrict the execution of the Payment Order;
- based on its transaction risk monitoring systems, the Bank notes that the Payment Order is discordant with the client profile or payment patterns and the Bank has no possibility or is unable to contact the client within the necessary delay to permit the execution of the Payment Transaction within the applicable maximum execution time (for instance because the Payment Order has been placed with the Bank outside of the latter's business hours).

The client further understands and agrees that irrespective of the above the Payment Order may be blocked, suspended or restricted at the level of an Intermediary, without the Bank being necessarily informed of such refusal, suspension or restriction before the Payment Order is transmitted to the Intermediary. The Bank shall not be liable for the refusal, suspension or restriction of execution by the Intermediary except in case of gross negligence or wilful misconduct in its part and the client undertakes to bear all the consequences thereof.

Unless prohibited by legislation or other regulations applicable to the Bank, the Bank will, for PSD Payments, at the earliest opportunity and via the agreed means of communication, at the latest within the execution time which would have been applicable if the Payment Order would have been executed, notify the client of the refusal or non-execution. The Bank will specify in the said notification, to the extent permitted by applicable laws, the reasons for its refusal and the procedure to be followed to correct any factual errors having led to the refusal or non-execution. The Bank shall be deemed to have satisfied this obligation if it has sent this notification within the aforementioned time limit, irrespective of the actual date of receipt of this notification by the client. The charges in connection with any such notification by the Bank may be charged to the client as set out in the Bank's Fee Schedule. If the Bank, for whatever reason, is unable to reach the client, the Bank assumes no liability for the non-execution of the Payment Order, nor does the Bank have any kind of obligation of burden of proof towards the client.

3.10. NON-EXECUTION OR DEFECTIVE EXECUTION OF PAYMENT TRANSACTIONS

The requirements set out in this clause 3.10 apply without prejudice to the specific obligations applicable in respect to credit transfers in euros (and associated liability rules) as set out below.

(i) Client acting as a Payer

In the event of the non-execution or defective execution of a Payment Transaction (including, for the avoidance of doubt, a Payment Transaction initiated by a PISP), and irrespective of the question of the Bank's liability for such non-execution or defective execution, the Bank shall endeavour, at the client's express request, but without any liability in this regard, to trace the Payment Transaction and shall inform the client of the results of their efforts. This will be free of charge for the Client. Such investigation shall in no case incur any liability to the Bank. If the Unique Identifier has not been provided by the client or is inaccurate, the Bank may in no event be held liable for the harmful consequences resulting from the non-execution or defective execution of such a Payment Order. In the event of defective execution, the Bank shall nevertheless endeavour, insofar as is reasonable and at the client's sole expense, to recover the funds transferred to a third party that is not the intended Payee, without however accepting any liability whatsoever in this regard. In the event the recovery of the funds is not possible, the Bank shall then provide to the client all information available to it and relevant to the client in order for the later to file a legal claim to recover the funds.

The Bank may in no event be held liable for the defective execution of a Payment Order if it can establish that the amount covered by the Payment Order has been received by the Payee's Payment Service Provider within the applicable time limits or, with regards to payment in non-EEA currency, the amount has reached or been blocked, suspended, restricted or rejected by the relevant Intermediary.

Insofar as the Bank is liable for the non-execution or defective execution of a Payment Transaction, it shall refund, if applicable, to its client the total amount of the Payment Transaction (as well as any charges for which they are responsible, and for any interest to which the Client is subject as a consequence of non-execution or defective, including late, execution of the payment transaction) and, if necessary, restore the debited Payment Account to the state in which it would have been had the defective Payment Transaction not taken place (the credit Value Date shall be no later than the date the amount has been debited).

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

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

To the exception of Payment Orders for ICT, the late execution of a Payment Order shall not give rise to a refund of the total amount of the Payment Transaction pursuant to the previous paragraphs but, if applicable, simply to a refund of the charges and interest incurred by the client as a result of late execution.

In respect of Instant Credit Transfers, If the Bank has not received a message from the Payee's PSP confirming that the funds were made available on the Payee's account within 10 seconds of the time of receipt of the Payment Order for ICT initiated by the client or one of their PISP(s), the Bank shall immediately restore the Payment Account of the client to the state in which it would have been had the Payment Transaction not taken place.

(ii) Client acting as a Payee

A Payment Order executed by the Bank in accordance with the Unique Identifier shall be deemed to have been executed correctly as regards the Payee indicated by the Unique Identifier, notwithstanding any additional information which may be provided to the Bank.

If the Unique Identifier is incorrect, the Bank may in no event be held liable for the harmful consequences resulting from the non-execution or defective execution of a Payment Order when the Bank has executed the Payment Order in accordance with the indicated Unique Identifier. It will then be for the client to seek redress from the Payer and/or the latter's Payment Service Provider in this regard.

The Bank shall be considered as liable for the defective execution or non-execution of a Payment Order where the client is the Payee only if the client can prove that the Bank received within the applicable time limits, the amount specified in the Payment Order initiated by the Payer but that their Payment Account has not been credited with the amount specified in the Payment Order, after deduction, if applicable, of the Bank's charges.

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

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

4. FEES AND EXPENSES

Fees and expenses associated with the Payment Services are charged in accordance with the Fee Schedule of the Bank unless otherwise agreed.

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

Where the client acts in a capacity as Payee in relation to a Payment Transaction, they authorise the Bank to debit from the amount to be credited to their Payment Account any fees that may be due to the Bank, before crediting their Payment Account.

The client hereby agrees also that the Bank may charge them with all the charges incurred in carrying out the

information measures and preventive and corrective measures which it is to perform pursuant to these Payment Services Terms.

The Bank and the client expressly agree that the Bank may levy additional fees in case the client does not provide the IBAN, and where appropriate, the BIC of the Payee in a Payment Order for a cross-border Payment Order for ICT. The amount of such additional charges is provided the Fee Schedule of the Bank.

5. **SPECIFIC NOTIFICATIONS BY THE BANK IN CASE OF SUSPECTED OR ACTUAL FRAUD OR SECURITY THREAT**

In the event of suspected or actual fraud or security threats, the Bank shall notify the client according to the following procedure.

The Bank shall notify, in a timely manner, the client via the standard means of communication agreed with the client under the General Terms and Conditions. In case the Bank is unable to reach the client, the Bank will contact the client by telephone, using the contact details provided in the Account Opening Application Form or, in case they have changed since then, the contact details provided in a formal written notification of change validly addressed to the Bank (to the extent that this means of communication is not compromised by the suspected or actual fraud or security threats) and/or any other means of communication agreed between the Bank and the client.

6. **SECURITY**

As new threats and vulnerabilities in relation to the provision of Payment Services by the Bank may arise at any time, the client undertakes to consider carefully and, if necessary apply without any undue delay, any security update communicated to them by the Bank.

7. **SANCTIONS SCREENING OBLIGATIONS**

The execution of a Payment Order or Payment Transaction may be delayed, suspended, restricted or refused by the Bank in the following circumstances:

- the Bank cannot execute the transaction for legal, regulatory or judicial reasons, including due to the application of Sanctions;
- executing the order raises anti-money laundering, terrorism, tax, compliance or Sanctions issue;
- the execution of an order is blocked, suspended or restricted by any outsourcee, clearing system, settlement system, Intermediary or the Payee's PSP according to their own internal policies or legal and regulatory restrictions (whether or not as a result of the applicability of Sanctions or the interpretation of the scope of Sanctions by such parties).

In case of newly implemented Sanctions, the execution of a Payment Order or Payment transaction may be reasonably delayed in order for the Bank to assess whether the Sanctions may impact the execution of such order or transaction.

If one of the cases described above occurs, the Bank shall inform the client thereof, unless the provision of such information is prohibited by applicable law. The client shall not be entitled to any compensation due to the delay, suspension, restriction or refusal by the Bank to execute a Payment Order or Payment Transaction based on the above.

8. GENERAL TERMS AND CONDITIONS

The General Terms and Conditions of the Bank shall apply to the services that are not governed by these Payment Services Terms.

In the case of any discrepancy between these Payment Services Terms and the General Terms and Conditions of the Bank, the provisions of these Payment Services Terms shall prevail.

SECTION C - SPECIAL CONDITIONS FOR INVESTMENT SERVICES

1. SCOPE OF APPLICATION

The present Special Conditions for investment services shall apply to the relationship between the Bank and the client having subscribed to the provision of investment services on the Platform.

Where the Bank provides investment services, it is subject to the Directive 2014/65/EU on markets in financial instruments and its implementing acts and regulations ("**MiFID II**"), as transposed into Luxembourg law, including but not limited to the Luxembourg Act of 5 April 1993 on the financial sector, as amended (such rules together, the "**Applicable Law**").

2. INVESTMENT SERVICES PROVIDED BY THE BANK

The Bank offers the following types of investment services under the present Special Conditions, through the Platform:

- execution of orders on behalf of clients; and
 - reception and transmission of orders.
- (together hereinafter referred to as the "Execution Only Services")

The Bank offers the following types of ancillary services under and subject to the present Special Conditions, through the Platform:

- safekeeping and administration of financial instruments for the account of clients.

It is furthermore specified that the investment services and ancillary services offered by the Bank are limited to financial instruments qualifying as "exchange-traded funds" within the meaning of MiFID II ("**ETF**") and other financial instrument as offered in the Platform from time to time and the term financial instruments must be construed accordingly under these Special Conditions.

In respect of transactions in financial instruments, the client acknowledges that such transactions in such instruments may involve particular risks due to their specificities or the operations to be executed, or because their price depends on fluctuations in financial markets over which the Bank has no influence and that the past performance of an instrument cannot guarantee future returns. Further details in relation to the financial instruments offered by the Bank and their risks are included in the General Information Document.

3. CLIENT CATEGORISATION

All clients are considered by the Bank as "Retail Clients" within the meaning of Directive 2014/65/UE ("**MiFID II**") as transposed into Luxembourg law by the law of 5 April 1993 on the financial sector, as amended.

Even though the client has the right to notify the Bank in writing that they wish to be treated as a "Professional Client" and benefit from a lesser protection, the client will continue to be treated by the Bank as a "Retail Client" and enjoy at all times the rights and protection relating to such status.

4. **EXECUTION ONLY SERVICES AND NO ASSESSMENT OF SUITABILITY OR APPROPRIATENESS**

The Bank does not provide portfolio management services nor does it provide personal recommendations on transactions in financial instruments, including investment advice within the meaning of Applicable Law. The investment services provided by the Bank under the Platform are limited to the execution of orders on behalf of clients and to the reception and transmission of orders in relation to one or more financial instruments, given at the initiative of the client. The Bank will furthermore only provide investment services in respect of financial instruments that are considered as non-complex for the purposes of Article 25(4)(a)(vi) of MiFID II. The Bank will also not grant loans or grant credit to any client to allow them to carry out a transaction in one or more financial instruments.

The Bank is hence not required to assess if the financial instruments and the investment services provided in relation thereto are appropriate for the client and the client is hence not protected by the protection given by the appropriateness requirements foreseen under Applicable Law.

5. **SECURITIES TRANSACTIONS**

5.1. ALL TRANSACTIONS MUST BE MADE THROUGH THE PLATFORM

All transactions in financial instruments must be made through the Platform and the client must ensure that it can access the Platform from an appropriate device, whereby the client must adhere to the terms and conditions governing the use of the Platform as set out in the Platform Terms of Use.

The Platform will permit clients to purchase and sell financial instruments as follows:

- purchase and sell financial instruments at the client's initiative ("**ETF Brokerage Services**"); and
- purchase and sell financial instruments in the context of a plan that comprises setting up recurring buy orders in relation to certain eligible ETF (the "**ETF Savings Plan**"), which shall also be subject to the Special Conditions for ETF Savings Plans (the "**ETF Savings Plan Conditions**").

The provisions of these Special Conditions shall apply to both categories listed above, subject to the Special Conditions for ETF Savings Plans.

5.2. FORMS OF SECURITIES TRANSACTIONS

All orders from the client for the purchase and sale of financial instruments are carried out by the Bank, at its discretion, as an intermediary, as a commission agent contracting in its own name but for the account of the client, or as a counterparty in its own name and for its own account, always in accordance with its best execution policy applicable at the time.

In the absence of specific instructions, the Bank shall choose the place and the manner of execution of instructions from the client. In particular, the client expressly agrees that the Bank may decide to execute the orders of the client outside a regulated market, a MTF or an OTF. All orders will be executed in accordance with the rules and practices of the regulated market, a MTF or a OTF on which they are executed.

5.3. EXECUTION POLICY FOR SECURITIES TRANSACTIONS

The Bank shall execute securities transactions in accordance with its best execution policy applicable at the time. The execution policy supplements these Special Conditions. The Bank may amend this policy without prior notification at any time as it deems necessary. The Bank shall inform the client of any amendments to the execution policy. By transmitting an order to the Bank for execution, the client gives their consent to the Bank's best execution policy, a summary of which is made available to the client in the General Information Document.

5.4. PRACTICES/NOTIFICATION/PRICE

A. **APPLICATION OF LEGAL PROVISIONS/PRACTICES/BUSINESS CONDITIONS**

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

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

B. **NOTIFICATION**

The Bank will notify the client of the execution of the order. If the client's order was executed directly against the Bank or the intermediate commission agent in electronic trading on an exchange, this need not be notified separately.

C. **PRICE OF THE EXECUTION TRANSACTION/REMUNERATION/EXPENSES**

The Bank shall charge the client the price of the execution transaction and it shall be entitled to charge its remuneration in accordance with the Fee Schedule (available in the Platform).

5.5. REQUIREMENT OF AN ADEQUATE CREDIT BALANCE/SECURITIES HOLDING

The Bank shall be required to execute orders only to the extent that the client's credit balance or the client's securities holding are adequate for execution. If the Bank does not execute all or part of the order, it shall advise the client thereof without undue delay.

In the absence of sufficient cover or delivery of relevant items, the Bank may execute the orders at the exclusive risks of the client. If, within twenty-four (24) hours of execution, cover has not been provided or delivery not been made, the Bank may, at its discretion, cancel or reverse the transactions at the sole risk of the client. The latter shall in this case indemnify the Bank for any damages resulting therefrom.

5.6. PERIOD OF VALIDITY OF CLIENT ORDERS UNLIMITED IN TIME

A. **ORDERS**

An order shall be valid in accordance with the execution policy for one trading day only; if the order for same-day execution is not received in time to allow it to be dealt with in the normal course of business, it shall be valid for the next trading day. If the order is not executed, the Bank shall advise the client thereof without undue delay.

5.7. SPECIFIC EXECUTION RULES

The Bank may execute the orders of the client in one or more stages, depending on market conditions, unless the parties have agreed to the contrary. All instructions of the client shall be executed in accordance with the market price applicable at the time of the transaction.

Where the Bank receives from a client several orders for a global amount exceeding the value of the client's assets held in the books of the Bank, the Bank executes such orders in the order in which they have been received and up to the value of the client's assets, unless it is impossible due to the type of order or market conditions or the client's interests require that the Bank acts otherwise.

6. **AGGREGATION OF ORDERS**

The Bank carries out instructions relating to the same categories of financial instruments received from different clients, in the order in which they are received. The Bank is authorised to carry out client orders or transactions for its own account in aggregation with other client orders. The client acknowledges that, although it is unlikely that such aggregation will work overall to the disadvantage of any client, in single cases it may work to the client's disadvantage in relation to a particular order.

7. **INDUCEMENTS**

The client acknowledges and accepts that the Bank may be granted inducements in connection with the buying/distribution of financial instruments (including by a group company). The amount of such inducements depends on the product and the product provider and may be based on the volume of assets invested in an instrument (e.g. fund units, shares of investment companies, structured products, etc.). Information regarding any inducements received by the Bank in the context of the provision of services to the client under these Special Conditions are provided in the inducements disclosure, included in the General Information Document.

The client expressly accepts that such inducements shall accrue to the Bank. Special agreements between the client and the Bank as well as mandatory provisions of law remain reserved.

8. **CONFLICT OF INTEREST**

The client acknowledges and accepts that:

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

Clients must refer to the summary of the Bank's conflicts of interest policy included in the General Information Document.

9. SAFEKEEPING AND CUSTODY SERVICES OF FINANCIAL INSTRUMENTS

9.1. GENERAL PROVISIONS

The Bank will hold financial instruments for its clients as custodian. All financial instruments will be held in the client's securities accounts held with the Bank in Luxembourg.

The Bank will in its books and records segregate between its own assets and the assets held on behalf of a client and the assets held on behalf of other clients.

The Bank will act solely as custodian in respect of (i) financial instruments acquired by clients through the services provided via the Platform and (ii) ETFs transferred to the client's Securities Account.

The Bank retains the discretionary right to refuse the custody of any financial instrument that a client wishes to transfer to its Securities Account.

The Bank will only provide custody services in respect of financial instruments in book-entry form.

It is expressly agreed that the Bank is not obliged to insure any deposited asset, unless this has specifically been agreed upon in writing with the client who bears the costs for any such insurance.

9.2. RESPONSIBILITY AND LIABILITY

The Bank, as custodian for financial instruments has no obligations other than those expressly set out herein and the Bank shall only be liable for gross negligence or wilful misconduct.

The Bank is not responsible for any imperfections, absence of authenticity or apparent or concealed defects relating to financial instruments deposited with or held by the Bank, including financial instruments subject to a title dispute. The client will hold harmless the Bank of any damages that the Bank may suffer as a result of any such absence of authenticity or defects.

If financial instruments are lost due to the Bank's fault, the Bank shall only be liable to replace the financial instruments with similar financial instruments or, if that is not possible, to refund the value of the financial instruments as at the date of the request for delivery or sale.

9.3. SUB-DEPOSIT OF FINANCIAL INSTRUMENTS

The Bank is authorised to hold financial instruments with third parties in safekeeping abroad, including central securities depositories (such parties hereinafter "**subcustodians**"), in accordance with Applicable Law. Subcustodians may hold the financial instruments with other subcustodians.

Where financial instruments are held with a subcustodian, these will be held subject to the terms and conditions applied by such subcustodian, and in accordance with, and subject to, the laws, regulations and local market practices imposed on such subcustodians. Where financial instruments are held outside of Luxembourg or any EEA

Member State, legal and regulatory requirements and market practices relating to the identification and protection of financial instruments may differ, and the client's rights over the financial instruments may hence also differ. The Bank will inform the client of any jurisdictions on specific risks that would exist in respect of the safekeeping of financial instruments in case of an insolvency of the subcustodian.

The Bank will exercise all due skill, care and diligence in the selection, appointment and periodic review of the subcustodians and of the arrangements for the holding and safekeeping of those financial instruments. In particular, the Bank shall take into account the expertise and market reputation of the subcustodian as well as any legal requirements related to the holding of those financial instruments that could adversely affect clients' rights. The Bank shall only deposit financial instruments with a subcustodian in a jurisdiction where the safekeeping of financial instruments for the account of another person is subject to specific regulation and supervision and that third party is subject to this specific regulation and supervision. The Bank will not hold client financial instruments with a subcustodian in a third country that does not regulate the holding and safekeeping of financial instruments for the account of another person unless the nature of the financial instruments or of the investment services connected with those instruments requires them to be deposited with a third party in that third country.

The assets may be subject to taxes, duties, restrictions and other measures decided by the authorities of the country of the subcustodian or the clearing system for financial instruments transactions; the Bank bears no responsibility nor makes any commitment towards the client resulting from facts above or any other similar facts beyond the control of the Bank. The client confirms to know and undertakes to fulfil all obligations to comply with all reporting and disclosure requirements, trading restrictions and market regulations under the relevant laws and regulations applicable to the client and/or beneficial owner(s).

If the Bank keeps the financial instruments in deposit with subcustodians, its liability shall be limited to the due care in its choice of and instructions to its subcustodian. The client shall bear, in proportion to their share in the assets of the Bank with any such subcustodian, all consequences of an economic, judicial or other nature which may affect such assets with such subcustodians. Each client shall therefore bear a share of the losses affecting the specific financial instrument held on their behalf in proportion to their share in the overall quantity of the specific financial instrument held by the Bank. These consequences may for instance result from measures taken by the authorities of the country of such subcustodian or by third countries, as well as result from bankruptcy, liquidation, 'force majeure', riots, war or other events beyond the control of the Bank.

9.4. FUNGIBILITY

All financial instruments of any issue shall be treated as fungible with all other financial instruments of the same issue held by the Bank. The client shall have no right to any specific financial instruments of an issue but shall instead have the right to instruct the Bank to deliver a number of financial instruments of a particular issue that is equivalent, subject to Applicable Laws.

9.5. DELIVERY AND TRANSFER OF FINANCIAL INSTRUMENTS

Delivery and transfer of financial instruments held at the Bank will exclusively be done through account transfer, to an account held with another credit institution or other financial institution. Such transfer will be done within a reasonable period after receipt by the Bank of the client's order.

9.6. ADMINISTRATION OF CUSTODY ASSETS BY THE BANK

The Bank will in accordance with Applicable Law reconcile the financial instruments held by it on behalf of its clients and its own financial instruments with the financial instruments held with third parties, including subcustodians and central securities depositories.

The administrative duties performed by the Bank in connection with custody accounts are purely technical in nature. The Bank shall not provide additional financial management or advisory services. The Bank shall only provide the standard administrative services of a purely technical nature, which shall include answering to corporate actions.

In relation to corporate actions, it is the client's responsibility to keep themselves informed of corporate actions that affect their financial instruments held by the Bank in custody, to track information published in relation to these corporate actions and to decide what actions are appropriate in the light of these corporate actions and to give the bank the necessary instructions in good time. The Bank cannot be held liable for any damage suffered by clients due to the fact that they have not been kept informed of these corporate actions.

The client acknowledges that the Bank not assuming any management or advisory capacity with respect to corporate actions. The execution of the client's instructions may be subject to regulatory or technical constraints, especially those arising from the Bank's systems, those of its correspondents or sub-depositaries, and the execution times. The use of the custody service proposed by the Bank implies the unconditional acceptance by the client of these technical restrictions. The Bank shall automatically carry out and automatically instruct its sub-depositaries, as applicable, the following basic corporate actions:

- cash dividends;
- stock splits / reverse splits;
- ETF mergers;
- ticker or name changes; and
- delistings (if automatic redemption is involved).

Upon execution of the aforementioned actions, the client will be notified thereof via the Platform.

In case of optional dividends (cash or securities) provided the Bank has been informed in good time by its correspondent or sub-depositary, the Bank will notify, by an in-application notification the information it has about the relevant corporate actions and request that the client communicates their choice.

In the absence of instructions from the Client and unless otherwise stated in the Bank's notification of the corporate action, the Bank will opt or instruct its correspondents or sub-depositaries to opt for the default action as defined by the issuer and where no such default action is defined, for the receipt of dividends in cash.

The Bank is not responsible for the execution or non-execution of the above-mentioned actions except in the case of deception or gross negligence on its part. In case the Bank uses a correspondent or sub-depositary for the actions referred to above, the Bank is only liable to its clients if and insofar as the correspondent or sub-depositary concerned is liable to the Bank, other than in the event of gross negligence on the Bank's part in the selection of these correspondents or sub-depositaries.

The Bank is also not obliged to participate in proceedings in which the client could have an interest in their capacity as the holder of securities (bankruptcy, settlement, court proceedings, etc.). The account holder bears sole responsibility for taking the necessary action to protect their rights.

10. COSTS AND CHARGES

The client will be responsible to pay all fees, costs and charges relating to the investment services and safekeeping services provided by the Bank as set out in the Fee Schedule.

11. REPORTING

After the execution of a securities, the Bank will make information regarding the relevant transaction available to the client by issuing a transaction confirmation on the Business Day following the one on which the relevant transaction is executed.

In addition, the Bank will, on an annual basis make available to the client information regarding the services provided and the costs associated with the transactions and services undertaken on behalf of the client.

12. GENERAL TERMS AND CONDITIONS

The General Terms and Conditions of the Bank shall apply to the services that are not governed by these Special Conditions for investment services. In case the client has subscribed to investment services under the Special Conditions for ETF Savings Plans, such conditions will apply cumulatively. In case of discrepancy between the present Special Conditions for investment services and the Special Conditions for ETF Savings Plans, the Special Conditions for ETF Savings Plans will apply.

In the case of any discrepancy between these Special Conditions for investment services and the General Terms and Conditions of the Bank, the provisions of these Special Conditions for investment services shall prevail.

SECTION D – SPECIAL CONDITIONS FOR CASH ACCOUNTS

The present Special Conditions for Cash Accounts shall apply to the current account and savings account, offered by the Bank to the client.

1. CURRENT ACCOUNT

The current account is a Euro denominated current account (*compte à vue*) held in the name of one single client which can be used for the execution of payment transactions (the “**Current Account**”). In case the client has entered into an ETF Savings Plan with the Bank, the Bank shall be authorised to debit the Current Accounts for the purpose of purchasing ETFs, in accordance with the Special Conditions for ETF Savings Plans of the Bank. The Current Accounts shall also be used by the client for the purpose of making discretionary buy and sell transactions in securities in accordance with the Special Conditions for investment services.

The Current Account will be opened in the name of the client upon the client having agreed to the General Terms and Conditions of the Bank and these Special Conditions for Cash Accounts.

A. AUTHORISED PAYMENTS TRANSACTIONS

The following types of payment transactions can be carried out with the Current Account:

- incoming SEPA transfers in Euro including instant credit transfers;
- incoming transfers;
- outgoing transfers in Euro (outside and inside the SEPA zone); and
- scheduled and recurring orders.

For the avoidance of doubt, it is specified that the Current Account does not allow for any other payment services or features, including direct debit services.

Any amounts credited to the Payment Account in a currency other than Euro shall be automatically converted by the Bank into Euro at the exchange rate prevailing on the date of the effective conversion of the funds in euro by the Bank, and the Bank shall apply the fees indicated in the Fee Schedule for such conversion.

B. REMUNERATION

No interest will be payable on the Current Account.

C. OVERDRAFTS

No overdrafts are allowed on the Current Account.

D. FEES

Current Accounts are provided to clients free of charge. The fees associated with the different payment transactions which can be carried out with the Current Account are set out in the Bank's Fee Schedule.

E. LIMIT IN THE NUMBER OF CURRENT ACCOUNTS OPENED IN THE NAME OF A CLIENT

A client can open not more than one single Current Account in their own name.

2. SAVINGS ACCOUNT

The savings account is a Euro denominated non-regulated savings account held in the name of one single client (the "**Savings Account**").

The Savings Account will be opened in the name of the client upon the client having agreed to the General Terms and Conditions of the Bank and these Special Conditions for Cash Accounts.

A. AUTHORISED OPERATIONS

The only type of operations that can be carried out with the Savings Account are transfers in Euro to/from the Current Account.

B. REMUNERATION

The Savings Account is remunerated with a basis interest rate as set out in section (i) (*Basis interest rate*) (the "**Basis Interest Rate**") or at a promotional interest rate as set out in section (ii) (*Promotional interest rate*) (the "**Promotional Interest Rate**").

(i) Basis interest rate

The Basis Interest Rate will be the rate set out in the Bank's Fee Schedule. The Basis Interest Rate shall apply to any amounts credited to the Savings Accounts.

In the event that the Promotional Interest Rate applies to the Savings Accounts, the Basis Interest Rate shall be replaced by the Promotional Interest Rate within the limits set forth in the Commercial Initiative (as this term is defined in paragraph 2 below) and notably the maximum amount of deposit that may benefit from the Promotional Interest Rate.

The Basis Interest Rate will be calculated on a daily basis.

The Basis Interest Rate is not guaranteed and may change daily based on potential rate changes. Only one Basis Interest Rate is applicable per deposit at any given time.

(ii) Promotional interest rate

Clients may benefit from the Promotional Interest Rate, subject to the terms and conditions set out in this section.

The entitlement to and application of the Promotional Interest Rate are subject to the specific terms and eligibility criteria defined for each promotional campaign/commercial initiative (the "**Commercial Initiative**"), as published from time to time on the Platform and/or the Bank's websites.

The Promotional Interest Rate will be the rate set out in the Commercial Initiative.

The Promotional Interest Rate will be calculated on a monthly basis.

C. PAYMENT OF INTEREST RATES

Interest accrued in the Savings Account is paid monthly on the first day of each month.

D. INSUFFICIENT ACCOUNT BALANCE/ OVERDRAFTS.

The account balance of the Savings Account shall always remain positive. No overdrafts will be permitted on the Savings Account.

E. FEES

The fees applicable to the Savings Account are set out in the Bank's Fee Schedule.

3. GENERAL TERMS AND CONDITIONS AND SPECIAL CONDITIONS FOR PAYMENT SERVICES

The General Terms and Conditions and the Special Conditions for Payment Services of the Bank shall apply to the services that are not governed by these Special Conditions for cash accounts.

In the case of any discrepancy between these Special Conditions for cash accounts and the General Terms and Conditions or the Special Conditions for Payment Services of the Bank, the provisions of these Special Conditions for cash accounts shall prevail.

SECTION E – SPECIAL CONDITIONS FOR SECURITIES ACCOUNTS

The present Special Conditions for Securities Accounts shall apply to the securities account offered by the Bank to the client (the “**Securities Account**”).

1. SECURITIES ACCOUNT

The securities account is a custody account held in the name of one single client which can be used for the custody and the execution of transactions for securities allowed in the Platform, including in exchange traded funds (“**ETFs**”) (the “**Securities Account**”).

The Securities Account will be opened in the name of the client upon the client having agreed to the General Terms and Conditions of the Bank and these Special Conditions for Securities Accounts.

A. ORDER EXECUTION

Orders outside of the context of an ETF Savings Plan held or to be held in the Securities Account will be executed in accordance with the terms of the Special Conditions for Investment Services.

Upon the sale of a financial instrument that is denominated in another currency than euro, the Bank shall automatically convert the amount corresponding to the sale proceeds into euro at the exchange rate prevailing on the date of the effective conversion of the funds in euro by the Bank, and the Bank shall apply the fees indicated in the Fee Schedule for such conversion.

B. CUSTODY AND SUB-CUSTODY

The Bank retains the right to refuse part or all of the financial instruments offered for custody without providing any reasons for its refusal.

Financial instruments deposited in the Securities Account may be sub-deposited with third parties in accordance with the Special Conditions for Investment Services.

2. GENERAL TERMS AND CONDITIONS AND SPECIAL CONDITIONS FOR INVESTMENT SERVICES

The General Terms and Conditions and the Special Conditions for Investment Services of the Bank shall apply to the services that are not governed by these Special Conditions for Securities Accounts.

In the case of any discrepancy between these Special Conditions for Securities Accounts and the General Terms and Conditions or the Special Conditions for Investment Services of the Bank, the provisions of these Special Conditions for Securities Accounts shall prevail.



YOUR RIGHTS: IN A NUTSHELL

EU rules mean your electronic payments are becoming cheaper, easier and safer. Here's how:

- You can make payments throughout Europe (the EU, Iceland, Norway and Liechtenstein) as **easily and safely** as in your home country.
- You can **no longer be charged extra costs** by a merchant when you pay using a card issued in the EU.
- The rules cover all kinds of **electronic payments** (e.g. credit transfers, direct debits, card payments...).
- Anybody legally residing in Europe has the right to a bank account for making electronic payments ("payment account").



INTERESTED IN FINDING OUT MORE?

These rights are thanks to the EU's revised Payment Services Directive (PSD2), Payment Accounts Directive and other EU legislation, which aim to bring you safer, more convenient payments.

Learn more about your rights here:

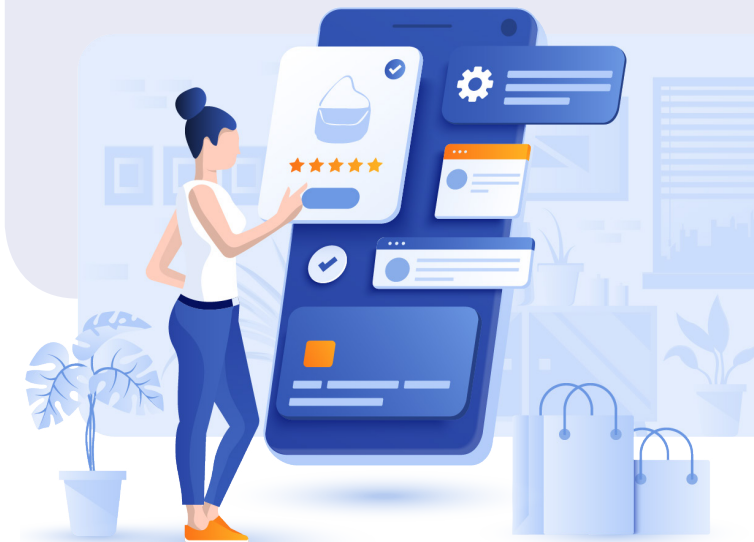


<https://europa.eu/lrh44HJ>



YOUR RIGHTS

WHEN MAKING PAYMENTS IN EUROPE



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Banking and
Finance



ELECTRONIC PAYMENTS AVAILABLE TO ALL

- Every consumer legally residing in the EU has the right to at least a basic payment account free of charge or for a reasonable fee. (i.e. one that comes with a debit card, covers cash withdrawals, safekeeping of funds, and making and receiving payments).



€ PAYMENTS - SAME COST AS LOCAL ONES

- A single euro account allows you to make all your payments across Europe.
- Cross-border payments in euro will cost you the same as domestic payments in euro...
- ...and from 15 December 2019, your cross-border payments in euro will cost you the same as domestic payments in your national currency.
- Cash withdrawals in euro outside your bank ATM network should cost you the same in another member state as in your home country.



MORE SECURITY, BETTER PROTECTION

- From September 2019, your electronic payments will be more secure thanks to strong customer authentication. This will work through a combination of different authentication factors, e.g. a PIN and your fingerprint. For more

information on this, you should contact your payment service provider.

- Your liability in case of an unauthorised payment – for instance if your credit card is stolen – is limited to a maximum of €50 (except in cases of gross negligence). You will not be liable for any unauthorised payment that takes place after you have informed your bank, or for an online payment if your payment service provider or bank does not provide for strong customer authentication.
- Where a final card payment amount is not known in advance (e.g. car rentals or hotel costs), a merchant can only block an agreed amount on your card with your approval.
- With 'direct debit' (e.g. you have authorised a company to collect payments from your account) you have 8 weeks to challenge any unduly charged amount. You must be reimbursed within 10 working days.



FAIR PRICING

- You have the right to know what charges, if any, apply to your payments.
- As a rule, merchants, both in shops and online, cannot make you pay more than the published price ('surcharge') when you pay with consumer debit and credit cards. In certain circumstances (e.g. for certain cards), a surcharge may still apply – but then it has to reflect the true cost to the merchant of this payment method. If you

feel that you have been unfairly overcharged, for instance when booking a flight or paying for a hotel reservation, visit the web-link provided on the next page to learn more about your rights.



NEW SERVICES

- Thanks to recent technology, you now have the option to use new, innovative financial services offered by licensed banks and other regulated payment service providers other than your own bank. This means, for instance, that you can monitor your personal finances or make online purchases without a credit or debit card. Just like banks, these new payment services providers must be licensed and supervised, and have to handle your data securely.

EU rules ensure that your electronic payments go smoothly. But if there is a problem, your bank or other payment service providers must respond to complaints within 15 business days. If you are still not satisfied, you can bring your case to the national competent authority.

More information can be found here:



<https://europa.eu/!Bn34nv>

FEE SCHEDULE

APPLICABLE FROM 31 OCTOBER 2025

1. BANKING

1.1. CURRENT ACCOUNT

SERVICE	COST
OPENING, MANAGEMENT AND CLOSING CHARGES	<ul style="list-style-type: none"> Free
INTEREST RATE (yearly basis)	<ul style="list-style-type: none"> 0%
DEBIT RATE ⁶ (yearly basis)	<ul style="list-style-type: none"> Key European Central Bank interest rate⁷ + <i>(plus)</i> 9.5%
ONLINE BANKING	<ul style="list-style-type: none"> Free
ACCOUNT STATEMENT	<ul style="list-style-type: none"> Free

1.2. SAVINGS ACCOUNT

SERVICE	COST
OPENING, MANAGEMENT AND CLOSING CHARGES	<ul style="list-style-type: none"> Free
BASIC INTEREST RATE (yearly basis)	<ul style="list-style-type: none"> Key European Central Bank interest rate⁸ – <i>(minus)</i> 1%
PROMOTIONAL INTEREST RATE (yearly basis)	<ul style="list-style-type: none"> As disclosed from time to time in the Application
DEBIT RATE ⁹ (yearly basis)	<ul style="list-style-type: none"> Key European Central Bank interest rate¹⁰ + <i>(plus)</i> 9.5%
ONLINE BANKING	<ul style="list-style-type: none"> Free
ACCOUNT STATEMENT	<ul style="list-style-type: none"> Free

1.3. CASH TRANSFERS

SERVICE	COST
INCOMING TRANSFERS OR OUTGOING TRANSFERS IN EUR INSIDE THE SEPA ZONE <i>(applicable also to instant payment transfers ¹¹)</i> IN EUR OUTSIDE THE SEPA ZONE	<ul style="list-style-type: none"> Unlimited – Free Unlimited – Free € 10 per transaction
STANDING ORDER INSIDE SEPA ZONE OUTSIDE SEPA ZONE	<ul style="list-style-type: none"> Unlimited – Free € 10 per transaction
SCHEDULED ORDER INSIDE SEPA ZONE OUTSIDE SEPA ZONE	<ul style="list-style-type: none"> Unlimited – Free € 10 per transaction

⁶ Debits are not authorized

⁷ European Central Bank "Deposit Facility Rate"

Interest rate floor: **the minimum debit rate shall be 9.5%, even if the Key European Central Bank rate is negative**

⁸ European Central Bank "Deposit Facility Rate"

⁹ Debits are not authorized

¹⁰ European Central Bank "Deposit Facility Rate"

Interest rate floor: **the minimum debit rate shall be 9.5%, even if the Key European Central Bank rate is negative**

¹¹ Where available

2. INVESTING

2.1. ETF

SERVICE	COST
CUSTODY FEE	<ul style="list-style-type: none"> Free
TRANSACTION FEE PER ORDER	<ul style="list-style-type: none"> ETFs: 0.3% of invested amount with € 2 min and € 25 max
ENTRY FEES	<ul style="list-style-type: none"> Free
EXIT FEES	<ul style="list-style-type: none"> Free

2.2. ETF SAVINGS PLAN

SERVICE	COST
CUSTODY FEE	<ul style="list-style-type: none"> Free
TRANSACTION FEE (applies to each installment under a ETF Savings Plan)	<ul style="list-style-type: none"> ETFs: 0.3% of invested amount with € 1 min and € 15 max
ENTRY FEES	<ul style="list-style-type: none"> Free
EXIT FEES	<ul style="list-style-type: none"> Free

2.3. SECURITY TRANSFERS

SERVICE	COST
TRANSFER OF ETFS INCOMING OR OUTGOING	<ul style="list-style-type: none"> Unlimited – Free € 15 for each ISIN

3. FOREIGN EXCHANGE COMMISSION

SERVICE	COST
FOREIGN EXCHANGE - SPOT	<ul style="list-style-type: none"> 0.50% maximum € 0.50 minimum

Fees disclosed in this document include VAT (where VAT applies) but exclude any other applicable tax (e.g. Stock market transaction tax).

For any operation or service not mentioned in this document, we invite you to contact us via mail on support@fideuramdirect.lu in advance to inquire about the applicable rate.