

## CRÉDIT AGRICOLE CIB TERMS OF BUSINESS

### 1 Applicability, commencement and relationship to other terms of business

- 1.1 Subject to clause 2 (*Relationship with Client Documents*) below, these terms and conditions (as amended, restated, varied or modified from time to time) (the “**Terms**”) apply only to Services and/or Transactions which are provided or entered into by Crédit Agricole Corporate and Investment Bank (“**we**”, “**us**”, “**our**” or “**Crédit Agricole CIB**”) with you (“**you**”, “**your**” or the “**Client**”), in your capacity as a Professional Client or Eligible Counterparty.
- 1.2 The Terms supersede any previous general terms of business which may be in force between you and us (including any terms of business received by us from you, unless expressly agreed by us in writing). By accepting Services, entering into Transactions or otherwise conducting business with us relating to the Services and/or Transactions, this will be construed by us as your agreement to these Terms. Subject to clause 2 (*Relationship with Client Documents*), the Terms shall prevail at all times over any terms of business issued by you to us, unless such terms of business have been expressly accepted by us in writing.
- 1.3 These Terms form part of the MIFID communication to Clients and may be accompanied by certain disclosures which we are required to provide to you in accordance with Applicable Law and which may be set out in the MIFID communication to Clients.

### 2 Relationship with Client Documents

The Client Documents in force between you and Crédit Agricole CIB in respect thereof, will at all times govern the terms of, and performance under, any Service and/or Transaction. Any right or obligation arising under the Terms will not affect, interfere with or otherwise detract from the terms of the Client Documents governing the same subject matter. For the avoidance of doubt, the Terms shall be applicable in relation to matters not governed by the Client Documents. In case of conflict between the Client Documents and the Terms, the Client Documents shall prevail.

### 3 Construction and interpretation

- 3.1 **Definitions.** The terms defined in the Schedule (*Definitions*) and elsewhere in the Terms will have the meanings therein specified for the purpose of the Terms.
- 3.2 **Schedule (Definitions).** The Schedule and Annexes supplement and form part of the Terms.
- 3.3 Unless the context otherwise requires, in the Terms the singular includes the plural and expressions used in the Terms which appear in the RG AMF and/or the CMF have the same meaning as they do in the RG AMF and/or the CMF, whether or not they are capitalised or separately defined.
- 3.4 References to a 'person' includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors or permitted assigns.
- 3.5 The words 'including' or 'include' or “such as” are deemed to have the words “without limitation” immediately following them.
- 3.6 If there is any conflict or inconsistency between the Terms and mandatory provisions of Applicable Law, such mandatory provisions of Applicable Law shall prevail.

### 4 Our capacity and status

- 4.1 Crédit Agricole CIB is a French *société anonyme* (joint stock corporation) with a board of directors, incorporated in France, registered with the Nanterre Trade and Companies Register under registration number 304 187 701.
- 4.2 Crédit Agricole CIB's registered office is 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France. The switchboard number is 33.1.41.89.00.00
- 4.3 Crédit Agricole CIB is a credit institution authorised in France to conduct all banking operations and provide all investment and related services referred to in the CMF. In this respect, Crédit Agricole CIB is subject to the supervision of the relevant competent authorities, namely the European Central Bank (the “**ECB**”), the French *Autorité de Contrôle Prudentiel et de Résolution* (the “**ACPR**”) and the French *Autorité des Marchés Financiers* (the “**AMF**”). The ECB is located at Sonnemannstrasse 20, 60314

Frankfurt am Main, Germany; the ACPR is located at 61, rue Taitbout, 75436 Paris, France; and the AMF is located at 17, Place de la Bourse, 75082 Paris, France.

- 4.4 Crédit Agricole CIB is authorised to perform the Services on a cross-border basis in the European Economic Area.
- 4.5 Crédit Agricole CIB is affiliated, since December 2011, with the Crédit Agricole network, in the meaning of the CMF.

## 5 Compensation scheme

Crédit Agricole CIB is a member of the French deposit guarantee fund (including securities account) (*fonds de garantie des dépôts et de résolution*). Details of this scheme can be found at <https://www.garantiedesdepots.fr/en>.

## 6 Complaints

Our complaints policy is available at [Compliance / Customer protection | Crédit Agricole CIB \(ca-cib.com\)](#). The Client may submit its complaint, free of charge, to Relationship Manager or your usual representative, which the contact details have been given when entering into a relationship with us or throughout the relationship. Our complaint handling procedure, detailing the procedures in place to process complaints, shall be sent to the Client upon request.

Crédit Agricole CIB undertakes to process complaints within two months of receipt of a complaint. If a complaint has not been processed within this timeframe (if archives need to be repatriated, documentary searches undertaken, if a technical point needs to be reviewed, etc.), Crédit Agricole CIB shall send a letter to explain the reason behind such additional delay and keep the Client informed of the processing of its complaint.

A Client who is not satisfied with the outcome of the procedure may refer the matter to the Médiateur of the AMF. The Médiateur can be contacted at: <http://lemediateur.fbf.fr> (on the « accéder au formulaire » tab), or to the Autorité des Marchés Financiers mediator, by post to Madame la Médiatrice – 17 place de la bourse – 75082 Paris Cedex 2 – FRANCE or via the electronic form available on the [AMF internet](#).

## 7 Your capacity and status

- 7.1 We will treat you in accordance with the categorisation attributed to you in the Notification Letter as a Professional Client or an Eligible Counterparty.
- 7.2 To the extent that you wish to change your classification or notify us of a change in your circumstances or any other matter in relation to your classification, you should follow the procedure set out in the Notification Letter.
- 7.3 If there are any circumstances in which you act as agent of, or trustee for, any person(s) (each a “**Disclosed Principal**”), you hereby agree prior to the provision of any Services for the benefit of such Disclosed Principal(s) to inform us of the identity of such person(s), along with any particular requirements that you may have when transacting on behalf of such person(s). This will not relieve you from any responsibilities or liability you may have in relation to the Transaction. However, we may agree in writing to transact with you in your capacity as agent for any such Disclosed Principal(s) at our absolute discretion in accordance with clause 7.4 below.
- 7.4 Notwithstanding clause 7.3 above, where we agree to transact with you in your capacity as agent for any Disclosed Principal, these Terms will take effect as a separate agreement between us and the Disclosed Principal, separate from the agreement between you and us and between us and any other Disclosed Principal. Neither you nor any other Disclosed Principal will be liable as principal or surety for the performance of any Transaction entered into on behalf of any Disclosed Principal by virtue of these Terms, provided that this will not relieve you from any responsibilities or liabilities you may have in your capacity as agent for any Disclosed Principal. This shall apply whether the Disclosed Principals have a separate legal personality from one another or whether, under the constitutional structure adopted by the Disclosed Principals (e.g. an umbrella fund, a fund or a sub-fund), recourse to a Disclosed Principal and its assets is limited to Transactions entered into on behalf of that Disclosed Principal.
- 7.5 With respect to Services, you agree that if any account is to be opened in joint names, these Terms will bind each account holder and all undertakings, agreements, obligations and liabilities of an account

holder under these Terms shall be joint and several undertakings, agreements, obligations and liabilities respectively of each account holder. Accordingly, we may from time to time exercise or enforce all or any of our powers, rights or remedies under these Terms against all or any account holders at our absolute discretion.

## 8 Communications between Crédit Agricole CIB and Client

- 8.1 All information required by the Markets in Financial Instruments Directive II (MIFID II) to be provided to Clients or potential Clients may be provided in electronic format.

All communications between you and Crédit Agricole CIB may be monitored and/or stored by us in accordance with our relevant policies, including the provisions of clause 35 (*Use of personal data*) hereof and to the extent permitted by Applicable Law. As permitted under Applicable Law, we inform you that Crédit Agricole CIB records telephone conversations and other communications between us and you and use voice recording systems in connection with communications with you. You agree to obtain any relevant consent of (and give any necessary notice of such recording to) your relevant personnel. Such voice recording systems may not use any warning tone. Any voice recording made by our voice recording systems belongs to us and constitutes conclusive evidence of the communication so recorded, in any dispute or other proceedings in relation to these Terms or any Transaction or Service, including, without limitation, in relation to any enquiry by any Competent Authority. You agree that we may deliver copies or transcripts of voice recordings to any party where required or permitted under Applicable Law. Please be also informed that a copy of the recording of such conversations and communications is available on your request, for a period of at least five years (up to seven years depending of your jurisdiction). Additionally, records which set out our and your rights and obligations under an agreement to provide Services, or the present Terms, shall be retained for at least the duration of the relationship with the Client.

- 8.2 We will make updates to the Order Execution Policy (as well as other applicable policies) and the Terms available on the Website from time to time. All such updates will become effective and binding on you ten (10) Business Days after being posted on the Website (the “**Effective Date**”). For the avoidance of doubt, no amendments to the Terms will affect any Service or Transaction or any legal rights or obligations which may already have arisen before the Effective Date.
- 8.3 If you do not wish to access such information online and instead require paper (“hard”) copies to be sent to you, please confirm this in writing in accordance with clause 9 (*Notices*) below.
- 8.4 Crédit Agricole CIB may suspend the Website without notice where it considers it necessary to do so, in its sole discretion.

## 9 Notices

- 9.1 Please address any notices in connection with the Terms to Crédit Agricole Corporate and Investment Bank, MiFID Services, 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France.
- 9.2 Notices under the Terms must be delivered personally or sent by registered post. Notices sent pursuant to the Terms will be deemed received by the receiving party:
- (i) if personally delivered, upon delivery to the party's registered office;
  - (ii) if sent by registered post to an address in France, two (2) Business Days after posting; or
  - (iii) if sent by registered post to an address outside France, five (5) Business Days after posting.

## 10 Transaction reporting

- 10.1 All Transactions in Financial Instruments executed by Crédit Agricole CIB, whether or not such Transactions are carried out on the trading venue, are required to be reported to the AMF as soon as possible after execution but in any event no later than as required by Applicable Law (i.e. no later than the close of the following working day under the Markets in Financial Instruments Regulation (MiFIR)). This means that where we enter into Transactions with clients, detailed information relating to such Transactions is not made public. Such report to the AMF includes, in particular, quantity, price, type of Financial Instruments, time/date and identification of the client. Crédit Agricole Corporate and Investment Bank is required to comply with a number of international regulations including but not limited to EU regulations and directives which require the reporting (in accordance with binding regulatory technical standards) of all Transactions in Financial Instruments that have been executed as well as its

clients/ Counterparties LEI to the relevant Competent authority or a central repository (i.e. detailed information relating to such Transactions, including the use and the reporting of a LEI to the relevant Competent Authority or a central repository) such as the European Markets Infrastructure Regulation (EMIR); MIFID II, MiFIR and the subsequent delegated regulation including the Delegated Regulation (EU) 2017/590; the Market Abuse Regulation (MAR); the Capital Requirements Regulation (CRR); the Securities Financing Transactions Regulation (SFTR), each as amended, supplemented or restated from time to time, as well as a non-exhaustive list of directives, as implemented in the relevant European member state's legislation and regulations).

- 10.2 To fulfil its regulatory obligations when reporting these Transactions, Crédit Agricole Corporate and Investment Bank is required to submit a LEI for its clients.

For the avoidance of doubt, all Transactions in Financial Instruments executed by Crédit Agricole CIB, which include Clients' LEIs, are required to be reported in line with applicable regulations and are not made public.

## **11 Post-trade transparency**

- 11.1 A summary of real-time information relating to Transactions in Financial Instruments which are classified as traded on a trading venue (TOTV) is made available to the public following the execution of such Transactions, whether Credit Agricole CIB acts in its capacity as systematic internaliser or not. Such information includes time/date, quantity, price, venue of execution and type of Financial Instrument (but does not include counterparty information) and is communicated via Approved Publication Arrangements (APA). Information needs to be made public in a timely manner (i.e. within one minute for equity and equity-like products and within five minutes for non-equity products).
- 11.2 In certain circumstances (in particular pursuant to articles 21.4 and 20.2 MiFIR), we may defer the reporting of information.
- 11.3 Where our counterparty is an Investment Firm, and such Investment Firm is not a systematic internaliser, Credit Agricole CIB will report the information referred to in 11.1. Unless you have notified us otherwise and provided us with up-to-date details on the scope of the Financial Instruments in which you act as a systematic internaliser, we will be entitled to assume that you are not acting in the capacity of a systematic internaliser.
- 11.4 Paragraph 11.1 will not apply to Transactions excluded from the regulations as per Article 1 MiFIR.

## **12 Pre-trade transparency**

- 12.1 Where Credit Agricole CIB is acting in its capacity as systematic internaliser in respect of Financial Instruments which are bonds, derivatives, structured finance products and emissions allowances, traded on a trading venue and for which there is a liquid market, we will make public quotes if a Client has requested a quote and provided that we have agreed to provide one.
- 12.2 In respect of Financial Instruments which are bonds, derivatives, structured finance products and emissions allowances, traded on a trading venue and for which there is not a liquid market, we may (without assuming any obligation in that respect) disclose quotes on request unless otherwise permitted by Applicable Law. The obligation referred to in 12.1 will not apply where the quote is provided in relation to a quantity of Financial Instruments which is above the size specific to that Financial Instrument. The size specific to the Financial Instrument is determined by the European Securities and Markets Authority ("ESMA"), from time to time.
- 12.3 Where we grant access to quotes published in accordance with 12.1, and if the quoted size is at or below the size specific to the Financial Instrument, we may enter into Transactions under the published conditions with any other client to whom the quote is made available in accordance with Article 18 MiFIR.
- 12.4 Where Credit Agricole CIB publishes a quote in accordance with 12.1 above, and, where we give you access to these quotes, you agree that we may limit the number of Transactions that we undertake to enter into with you at the published quote.
- 12.5 If we are acting in our capacity as systematic internaliser and dealing in sizes below the standard market size in shares, depository receipts, exchange-traded funds, certificates or other similar Financial Instruments traded on a regulated market, multilateral trading facility or organised trading facility, and

for which there is a liquid market (we will otherwise disclose quotes upon request), we will make public firm quotes in accordance with Articles 14(1) and 15(1) MiFIR. When we give you access to these quotes:

- (i) except as otherwise permitted by Applicable Law and subject to paragraph (ii) below, we will execute the orders we receive from you at the quoted prices at the time of receipt of the Order; and
- (ii) you agree that we may limit: (a) the number of Transactions that we undertake to enter into with you at the published quote; and (b) the total number of simultaneous Transactions that we undertake to enter into with other clients at the published quote when the number and/or volume of orders sought by clients considerably exceeds the norm.

12.6 Where we grant access to quotes published in accordance with 12.5, we may enter into a Transaction with any other client to whom the quote is made available, in accordance with Article 15 MiFIR.

12.7 We may decide, on the basis of our commercial policy and from an objective and non-discriminatory perspective, the clients to whom we give access to our quotes. We may refuse to enter into or discontinue business relationships with clients on the basis of commercial considerations such as the client credit status, the counterparty risk and the final settlement of the Transaction. In particular (but not exclusively), such denial may be made when (i) the client is in a different category from the client for whom the quote was provided or (ii) market conditions have changed since the publication of the initial quote.

12.8 In certain circumstances, we may execute orders at a better price provided that the price falls within a public range close to market conditions.

12.9 We may update our quotes at any time and we may withdraw our quotes under exceptional market conditions.

### **13 Dealer or signatory mandates**

Unless we expressly agree to do so in writing, Crédit Agricole CIB shall have no responsibility or liability to verify the identity of individuals or signatures against lists of authorised signatories, authorised dealers or officers authorised to enter into Transactions or verify that Instructions comply with any of your internal limits, restrictions or other conditions or requirements (“**Mandates**”) and all such Mandates received by Crédit Agricole CIB shall not impose any obligations, restrictions or liabilities on Crédit Agricole CIB.

### **14 Orders**

14.1 As a matter of principle, Crédit Agricole CIB only executes transactions on the basis of an Indication of Interest from the Client. Crédit Agricole CIB may decide to consider an “Indication of Interest” from a Client but is not obliged to contact the Client or to accept it. When receiving an Indication of Interest, we may contact Clients and provide a quote for the same or similar quantity, and at the same price or at a similar price as the one indicated by the Client at the time the Indication of Interest was previously expressed. This will be performed on a best efforts basis and does not amount to a guarantee or firm commitment to contact Clients nor give rise to an obligation to enter into a contract with a Client. The quote provided to the Client by Crédit Agricole CIB in consideration of this Indication of Interest does not create any legal obligation for Crédit Agricole CIB with respect to any client until that Client accepts the quote.

14.2 Exceptionally, Crédit Agricole CIB may at its sole discretion, agree to accept an Order. However, we are not under any obligation to accept Orders from Clients. We may at any time, and without any liability on our part, refuse to act upon, execute, transmit or otherwise implement orders.

### **15 Order execution**

15.1 Following acceptance of an Order, and unless executing such Order in accordance with the Client’s specific Instructions and/or subject to any regulatory requirement, we may exercise full discretion as to how to execute the Order. As a consequence of exercising our discretion, an Order may not be executed

in full or in part and our ability to execute an Order in full may depend on the nature of the Order and market conditions.

- 15.2 Following the execution of part of an Order, we will inform clients without undue delay. Any cancellation of Orders requires our prior agreement.
- 15.3 Following receipt of your specific Instructions on how to execute an Order, we will complete your Order in accordance with those Instructions, unless doing so would be contrary to laws and regulations or our policies and procedures, and in each case, we reserve the right to decline any Instruction for whatever reason, without any obligation to provide reasons.
- 15.4 If you are a Professional Client, you hereby consent to us executing your Orders in accordance with the Order Execution Policy, as available on our Website. The Order Execution Policy does not apply to our dealings with Eligible Counterparties.
- 15.5 We may use our reasonable endeavours to execute any Order promptly, but in accepting an Order we do not represent or warrant that it will be possible to execute such Order or that execution will be possible according to your Instructions. We may carry out an Order on your behalf only when the relevant market is open for dealings, and we may deal with any Instructions received outside market hours as soon as possible when that relevant market is next open for business (in accordance with the rules of that market).
- 15.6 We may, at any time, suspend or impose limits on the size or nature of Orders that we may accept.

## **16 Order aggregation**

To the extent permitted by Applicable Law, we may combine your Order with our own orders or those of any Crédit Agricole Group entities and orders of other clients when, in our good faith opinion, we believe that doing so will work to your advantage and such aggregation is unlikely to work overall to the disadvantage of any client whose order is to be aggregated. The Crédit Agricole order handling and execution policy that will be made available will provide for the fair allocation of aggregated orders and transactions, including how volume and price of orders determines allocation and the treatment of partial executions. Aggregation may result in your obtaining on some occasions a more favourable price and on others a less favourable price than if your Order had been executed separately. For you and each client whose order is to be aggregated, the effect of aggregation may work to your/its disadvantage in relation to a particular order.

## **17 Block Trading**

- 17.1 To the extent that you enter into any single transaction (or block trade) in a capacity as agent on behalf of or for the benefit of more than one Disclosed Principal, to be allocated to each Disclosed Principal post trade, Crédit Agricole CIB will allocate the transaction as agreed with you as agent. If we do not immediately agree on the allocation, we will allocate the transaction to each Disclosed Principal in our good faith discretion, which may be in a pro rata fashion. If we determine in good faith discretion that any portion of the transaction should not be allocated (each such portion, an “**Unallocated Portion**”) to any Disclosed Principal due to a conflict with our internal procedures or external regulatory requirements, we shall (i) re-allocate any such Unallocated Portion first, to the other Disclosed Principals as agreed between us, or second, if the parties do not immediately agree, in our good faith discretion, which may be in a pro rata fashion, to the other Disclosed Principals or (ii) cancel any Unallocated Portion to the extent such portion has not immediately been re-allocated to the other Disclosed Principals because the parties did not immediately agree on the re-allocation.
- 17.2 If these block trading provisions apply, and you are acting as an agent, you represent that: (i) the entry into the transaction with any Disclosed Principal shall not constitute a breach of any other agreement and (ii) each Disclosed Principal meets minimum EU market-standard criteria for KYC, including anti-money laundering and terrorist financing standards, and no Disclosed Principal resides in a non-cooperative tax jurisdiction as determined by the EU or the Republic of France.

## **18 The Services**

18.1 Crédit Agricole CIB may, but is not obliged by anything in the Terms:

- (i) provide any Services at our discretion and subject to further documentation as we consider appropriate;
- (ii) deal with you on our own account or as agent for you or a combination of the two;
- (iii) do whatever we consider necessary or desirable or incidental to dealing with you and/or providing the Services to you;
- (iv) delegate the performance of any Service or activity to an associated company or such other person or persons as we think fit, including but not limited to, entering into arrangements with clearing brokers or members of an exchange; or
- (v) introduce you to such other person(s) as we consider in our discretion is necessary or desirable to perform certain Services or parts thereof.

18.2 Unless you otherwise notified us in writing, we shall provide the Services on the basis that there will be no restrictions on the type of investment or markets on which you wish your Transactions to be executed.

18.3 In providing the Services, and unless expressly agreed otherwise in writing between us on a case by case basis, we will assume that you have the necessary expertise and experience to determine whether or not the risks associated with the Services are acceptable to you.

18.4 Except where we expressly agree otherwise on a case-by-case basis in writing in relation to any specific Transaction, in providing investment services other than investment advice (as order execution) we shall not provide you with investment advice as regards your financial position generally (as we do not provide investment advice). When providing Services other than investment advice, we will be unable to assess whether a particular product, Transaction or Service is suitable for you. You agree and acknowledge that you will be responsible for making your own independent assessment of the merits, suitability of any Transaction or Service to your particular circumstances and own investment objectives. You will take all decisions in relation to any Transaction or Services in reliance on your own judgement and, as you deem appropriate, in accordance with advice from your own professional advisers.

18.5 If we introduce you to another provider of investment services or activity, your relationship with that other person will be governed by documentation between you and that person. We will not be a party to that relationship and will not be liable for the actions of any such other person.

18.6 All Services will be provided in compliance with the mandatory provisions of Applicable Law, which will take precedence if there is any conflict or inconsistency between these Terms and the mandatory provisions of Applicable Law.

## **19 Providing Instructions to Crédit Agricole CIB**

19.1 Instructions may be given orally or in writing, including by electronic means, unless we agree with you that Instructions in relation to a particular Service can be given only in a particular way. We may (but are not obliged to) ask you to confirm oral Instructions in writing or to confirm any Instructions by an authenticated messaging system acceptable to Crédit Agricole CIB. In accordance with, and pursuant to, applicable laws and rules, verbal instructions may be recorded.

19.2 We have no responsibility for Instructions that are inaccurate or not received by us or that are otherwise corrupted or incomplete, and may execute any Transaction on the terms actually received by us. You authorise us to act on any Instruction (by whatever means transmitted, whether or not confirmed in writing) which purports, and which we reasonably believe, without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give those Instructions, to come from you or to have been given on your behalf.

19.3 We may cancel an Instruction or Transaction, in whole or in part, where requested to do so by a regulator or pursuant to Applicable Law, or where a Transaction has been executed at a clearly erroneous price. Under Applicable Law, Orders which have not been executed by close of business on the relevant market may expire. A Transaction or Instruction is only binding on us when we confirm to you that it has been executed or otherwise successfully implemented. You will be bound by all executions (partial or otherwise) of Orders that we receive from you.

- 19.4 You agree on request by us to confirm any oral Instructions in writing, to ratify and confirm any Instructions given or purported to be given by you by any person purporting to act on your behalf and that electronic signatures made by you are legally binding on you.
- 19.5 Notwithstanding our general willingness to perform the Services, we are not under any obligation to accept, act on, confirm or verify any Instruction provided that where we decline to act on an Instruction, we will in good faith endeavour to notify you, without any obligation to provide reasons.
- 19.6 Subject to clause 2 (*Relationship with Client Documents*), in circumstances where we hold Financial Instruments on your behalf, we will not be obliged to take up or dispose of any rights, exercise any conversion, subscription or redemption rights, deal with take-overs or other offers or capital reorganisations or exercise any voting rights except where you give us written and timely Instructions to do so to the extent permitted by Applicable Law; provided we will not incur any material cost or liability due to the exercise of the same without reasonable compensation and/or indemnity. You acknowledge and agree that we will not become subject to any liability for failing to exercise any right or to procure any benefit for you for any reason, including to the extent we fail to act upon your instructions if we are acting or refraining to act in our good faith discretion.
- 19.7 You acknowledge that data transmitted through any electronic system (including emails, instant messaging and Platforms) may not be encrypted and that it is possible, even if encrypted, that such data may be accessed or tampered with by unauthorised parties, may not arrive in the form transmitted or at all, and/or may become corrupted and/or may contain harmful or malicious code or programmes, and you agree to assume all risks arising out of or in connection with your use of the same.

## **20 Conflicts of interest**

- 20.1 When we perform a Service or enter into a Transaction, we may have an interest, relationship or arrangement that is material in relation to that Service or Transaction. Crédit Agricole CIB operates and complies with Crédit Agricole Group's Conflicts of Interest Policy, and within the framework set out in its own Conflicts of Interest Policy (the "**Policy**"), a summary of which is available on the Website. We provide Services and conduct Transactions in accordance with this Policy.
- 20.2 You authorise us, notwithstanding any conflict of interest or the existence of a material interest on our part in any Service or in relation to any Transaction, to perform the Service or enter into the Transaction without informing you except where we are obliged to do so under the terms of the Policy. In such cases we will disclose to you the nature, risks and mitigating factors associated with the conflict.

## **21 Charges and remuneration**

- 21.1 You agree to pay us any commissions, charges and fees agreed between you and Crédit Agricole CIB upon demand and as notified from time to time. You agree also to reimburse us for all applicable costs, commissions, charges, fees, expenses and penalties, including without limitation, brokerage, clearing and settlement charges, and other fees of third parties in connection with the Services or any Transactions with us. You also agree to pay or reimburse us on demand for any Tax imposed by a Competent Authority in connection with the Services and/or Transactions which otherwise would be a final net liability for Crédit Agricole CIB (including but not limited to non-refundable VAT and/or any applicable and non-refundable withholding tax). We may deduct funds at our discretion from any of your accounts with us to pay such amounts.
- 21.2 You agree that we may receive remuneration and commission as a result of performing the Services and/or in relation to the Transactions and from sharing charges with third parties, and our fees will not be reduced by that remuneration and/or commission.

## **22 Information on costs and charges**

### **22.1 Information format**

In accordance with Applicable Law, Crédit Agricole CIB will provide you, in electronic format only, with all information regarding costs and charges.

Ahead of providing Services to you, we will provide you with appropriate information in relation to the costs and charges in accordance with Applicable Law, including in relation to:



- (a) the Services we provide to you and/or the Financial Instruments available via the Services;  
and
- (b) (if applicable) any third party payments we receive in connection with the Services we provide to you.

Unless indicated otherwise, information on costs provided to clients prior to the provision of a Service is only an estimate and is given for information purposes only. Costs to be paid shall be those communicated to the client following the provision of the relevant Service.

You agree that, where we have notified you that we have classified you as a Professional Client or Eligible Counterparty, to the extent permitted by Applicable Law, we may provide you with more limited information on costs and charges than would otherwise normally be required under Applicable Law.

## 22.2 Full disclosure

Crédit Agricole CIB will only provide you with information regarding costs and charges, in accordance with Article 24(4)(c) MIFID II, if it offers you an investment advice or portfolio management. You agree that Crédit Agricole CIB may provide you with information on costs and charges on an aggregated basis. If we provided you with information on the aggregated costs and charges, you may request an itemised breakdown which we will provide if, and to the extent, required by Applicable Law. If you consider that we have not provided you with any required information regarding costs and charges, please notify us.

## 22.3 Limited disclosure

For every other investment services offered to you by Credit Agricole CIB, you agree to a limited application of the detailed cost disclosure requirements where permitted by Article 50(1) (information on costs and associated charges) of the MIFID Delegated Regulation 2017/565. We will provide you with information regarding costs and charges by way of a tariff grid which shows the maximum costs and charges we would apply for the contemplated Transaction except:

- where we have categorised you as a Professional Client and the Financial Instruments embed a derivative;
- where we have categorised you as an Eligible Counterparty, irrespective of the investment service provided, the Financial Instruments embed a derivative and you intend to offer such Financial Instruments to your clients.

You will find our tariff grids and other MIFID costs and charges documentation for this purpose on the Website. However, should you require more information on costs and charges, we will provide you with an itemised breakdown of all applicable cost and charges if, and to the extent, required by Applicable Law.

## 22.4 Trade done with distance communications

Where the agreement to buy or sell a Financial Instrument is concluded using a means of distance communication which prevents the prior delivery of the information on costs and charges, we may provide the information on costs and charges in electronic format without undue delay after the conclusion of the Transaction, provided that both of the following conditions are met: (i) the client has consented to receiving the information without undue delay after the conclusion of the Transaction; and (ii) we have given the client the option to delay the conclusion of the Transaction until the client has received the information.

In any case, the client will have the option to receive the information on costs and charges over the phone prior to the conclusion of the Transaction.

## **23 Client money**

With respect to Services, any money held by us on your behalf will be held by us as banker and not as trustee (*fiduciaire*), and we are not required to segregate that money. We are not liable to account to you for any profits made by our use, as banker, of that money.

## **24 Pre-hedging and programme trades**

- 24.1 We may at any time pre-hedge a Transaction and, in relation to Programme Trades, you agree that we are not obliged to inform you whether we act as principal or agent. You agree that to enable us to manage our risk position, we may take positions in Financial Instruments (including executing own account Transactions), and you agree that any profits or losses of such positions may be retained by us without any further disclosure to you. You acknowledge that any of these actions may affect the price paid or received by you in relation to a Financial Instrument included in a Programme Trade or any Transaction.
- 24.2 When you provide us with specific information for the purpose of obtaining a quote or request us to enter into a Transaction as your counterparty, such information, along with all other information available to us, may (subject to Applicable Law) be used by us to engage in trading, market making and risk management activities, including pre-hedging and hedging activities, without further disclosure to you.
- 24.3 Any pre-hedging or hedging transaction will be entered into with a view to managing risk and facilitating your Transaction and may be executed before, during and after receiving a live pricing request or firm order from you. Any pre-hedging or hedging transaction entered into by us may be at a different price from the price at which we execute your Transaction, and may affect the market prices or rates of, or liquidity for, the products you are buying or selling which may result in profit or loss for us.

## **25 Stabilisation**

We may effect Transactions that are subject to stabilisation (a price supporting process that may temporarily inflate the market price of a new issue). You agree that we owe you no duties in respect of legitimate stabilisation activities undertaken by us.

## **26 Rights of security and power of sale**

Your attention is drawn to the fact that we have the following rights and powers over your Financial Instruments and money held by or for us on your behalf:

- (i) you agree that all your Financial Instruments and money held at any time by or for us shall be and remain a continuing security for the payment when due of all and any amounts owing in accordance with any Service or other matter under the Terms;
- (ii) these rights are without prejudice to any other rights of lien, set-off or combination of accounts we may have;
- (iii) you agree to execute such further documents and take such further action as we may reasonably require in order to enable Crédit Agricole CIB to exercise its rights, to comply with any Applicable Law or to satisfy any market requirement;
- (iv) you undertake neither to create nor to have outstanding any security interest over, nor to agree to assign or transfer, any of the collateral transferred to us;
- (v) you agree that we may, free of any adverse interest of you or any other person, grant a security interest over the collateral provided by you to cover any of our obligations owed to third parties by virtue of the positions held by us for you; and
- (vi) in addition and without prejudice to any rights which we may be entitled to under the Terms or any Applicable Law, we shall have a general lien and right of set-off on all property held by us on your behalf until your obligations are satisfied.

The rights pursuant to this clause are supplemental to any rights to which we may be entitled pursuant to Applicable Law and pursuant to the Client Documents (unless otherwise expressly provided in the relevant Client Documents).

## **27 Lien and set-off**

- 27.1 With respect to the Services, without prejudice and in addition to any general lien and/or right of set-off or similar right to which we may be entitled by Applicable Law, you hereby expressly grant to us a general

lien over all or any part of your interest in any monies, securities or other property held or controlled by us for any purpose and the rights set out below.

- 27.2 We may, without prior notice to you at any time or times without restriction, combine or consolidate all or any accounts held by us in your name or on your behalf and set-off or transfer the whole or any part of the sum standing to the credit of any one or more accounts held by us in your name or on your behalf against or towards satisfaction of any obligations, in respect of any Services or Transactions (including, for the avoidance of doubt, any amount due under clause 37 hereof) or in any other respect whatsoever, regardless of the place of payment, booking branch or currency of those liabilities (including any amount owed by you under the Terms). If the liabilities are in different currencies, we can convert either sum at a market rate of exchange used in our usual course of business for the purpose of any combination, consolidation, set-off or transfer. We may pledge, hypothecate, sell and/or purchase any and all Financial Instruments in your accounts, and transfer money and or any Financial Instrument between accounts whenever we deem necessary, without notice to you, to satisfy this right of set-off.
- 27.3 For the avoidance of doubt, any rights pursuant to this clause shall be without prejudice to any specific arrangements with respect to liens, rights of set-off or similar rights set forth in the relevant Client Documents or pursuant to Applicable Law. Unless otherwise provided for in the Client Documents, the rights pursuant to this clause shall supplement any rights pursuant to the Client Documents.

## **28 Settlement and confirmations**

- 28.1 Where we carry out Transactions with or for you, we will send or arrange to have sent to you confirmations and/or statements of account in accordance with Crédit Agricole CIB's standard procedures ("**Contract Notes**"). You agree that we may send confirmations and Contract Notes by post, email, or any durable medium. Contract Notes are conclusive in respect of all information set out in them and shall be deemed to have been accepted by you if you do not object to their terms in writing within 24 hours of receipt by you. Contract Notes are, in the absence of manifest error, conclusive evidence of the matters to which they relate. It is your responsibility to promptly inform us (in any event prior to the settlement of any Transaction) of any change to your contact details (including settlement), or of the non-receipt of a confirmation or a Contract Note, or if any confirmation or Contract Note that you have received from us is incorrect.
- 28.2 You may request information on the status of your Transaction at any time.
- 28.3 You will provide us with freely transferable cleared funds immediately available without any deduction (whether in respect of set-off, counter-claim, taxation or otherwise) in the currency of the relevant Contract Note or make good delivery of Financial Instruments or other assets to enable us to settle all deals for your account on the required settlement day. In addition, you will forthwith on demand put us in funds to enable us to discharge or settle any liability incurred or to be incurred in connection with any Services performed for your account. You hereby undertake to inform us when a sell Order is in respect of Financial Instruments where you know that you will not be able to make good delivery. You irrevocably authorise us to buy or borrow Financial Instruments to cover any liability of yours to deliver investments to us. We may debit any of your accounts with any Loss we suffer in this way. You will bear all costs and risks of payment and delivery to us or to our order upon settlement of any Transaction. Similarly, where we undertake Transactions on your behalf, delivery or payment by the other party to the Transaction is entirely at your risk. Our obligation to deliver Financial Instruments to you or to your account for the proceeds of the disposal of Financial Instruments will be conditional on prior receipt by us of appropriate documents or cleared funds from the other parties to the Transaction.
- 28.4 Our obligation to settle or deliver any Financial Instruments purchased by you is conditional upon receipt by us on or before the due date for settlement (or satisfactory confirmation of such receipt by our settlement agent) of all necessary documents, securities or funds due to be delivered by you or on your behalf on that date.
- 28.5 For the Transactions under the CSDR regime, Crédit Agricole CIB proposes, from the first day of default, to make partial deliveries in the event that it is not able to deliver all of the securities for which it was committed within the framework of the initial Transaction. Crédit Agricole CIB proposes, from the first day of default, a partial unwinding of the position on the part of its counterparty in the event that it has not been delivered securities that it may claim.

## **29 Interest**

Unless otherwise provided, we may charge you interest on (i) net debit balances in your accounts at the overnight rate customarily charged by us and on any other amounts due and owing to us and (ii) any security or instrument that you fail to deliver at a commercially reasonable rate determined by us. Interest will accrue on a daily basis and will be due and payable by you as a separate debt. Unless otherwise agreed, we will not pay interest to you on any credit balances in your accounts representing cash or liquid securities available for withdrawal without notice.

## **30 Margin payments**

Where we perform Services for you which require margin payments, you must immediately on demand deposit with us a margin payment in at least the amount demanded by us for the Service. You agree immediately on demand to make any payment to remedy a shortfall in the margin payment at any time when your account with us shows a debit balance or your margin requirement increases. Margin payments will be made in cash unless we expressly agree otherwise in writing.

## **31 Representations and warranties**

31.1 On a continuing basis, you represent and warrant that:

- (i) you are duly organised and validly existing and in good standing under the laws of your jurisdiction;
- (ii) you have the power and capacity to enter into and perform your obligations under the Terms and in respect of any Services and/or Transactions, you will obtain, maintain and comply with all authorisations, consents, approvals, resolutions, licences, exemptions, filings, notarisations or registrations necessary to enable you to perform your obligations under the Terms and in respect of any Services and/or Transactions;
- (iii) you are capable of assessing the merits of and understanding (on your own behalf or through independent third party professional advice), and understand and accept, the terms, conditions and risks of any Transaction and/or any Service;
- (iv) except to the extent that we have expressly agreed in writing that you may act as agent on behalf of one or more persons, you are acting for your own account and you have made your own independent decisions to enter into any Transaction and/or receive any Service and as to whether any Transaction/Service is appropriate or proper for you based upon your own judgement and/or upon advice from such advisers as you have deemed necessary, if any;
- (v) except where we expressly agree otherwise on a case-by-case basis in relation to any specific Transactions, you are not relying on any communication (written or oral) from us as investment advice or as a recommendation to enter into any Transaction and/or receive any Service, it being understood by you that information and explanations related to any Transaction or Service shall not be considered investment advice or a recommendation to enter into any Transaction and/or receive any Service, nor shall any such communication (written or oral) be deemed to be an assurance or guarantee as to the expected results of any Transaction and/or any Service;
- (vi) the Terms, the Services, the Transactions and the obligations created under or in respect of them are binding upon you and enforceable against you in accordance with their respective terms and do not and will not violate the terms of (a) any Applicable Law, (b) any order or judgment of any court or other agency of government applicable to you or any of your assets or (c) any security interest or agreement by which you are bound or binding on any of your assets;
- (vii) all information provided by you to us in relation to any Services and/or any Transaction is true, complete, accurate and not misleading in all material respects;
- (viii) you are now and will be at all times in compliance with all Applicable Law (including, without limitation, Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions) applicable in the jurisdiction(s) in which you operate or have a presence (or are deemed to operate or have a presence) or which are relevant to any of your activities or operations or any Service or Transaction;
- (ix) your use of the Service and performance of your obligations under the Transactions contemplated by the Terms does not and will not result in the breach of any Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions.

- (x) except where we have expressly agreed otherwise in writing, where you act on your own account in selling Financial Instruments to us or transferring cash or collateral to us, you are the sole legal and beneficial owner of all Financial Instruments, cash or collateral in respect of which you give us Instructions to perform a Service and all such Financial Instruments, cash and collateral are, is and will be free from any charge, lien, pledge or encumbrance except insofar as is granted in our favour; and
- (xi) you are and will be knowledgeable and experienced in the risks of entering into, and understand the risks associated with the Transactions and/or Services and you are capable of evaluating the merits and risks of such Transactions and/or Services and financially able to sustain a total loss of funds resulting from any Service and/or Transaction performed for, with or in respect of you by us.

31.2 Where you are acting as agent on behalf of another you represent, warrant and undertake on each date these Terms are in effect that:

- (i) you have all the required consents, rights, power and authority to engage with us in all business you carry on with us on behalf of such person and to use their resources to meet any obligations incurred by you in relation to such business;
- (ii) you and such person can make the representations and warranties set out in clause 31.1 above as if it were the party to these Terms;
- (iii) you have the authority and power to bind that person or person(s) to these Terms and any Transactions entered into hereunder as principal;
- (iv) such person will be able to perform any obligations (including, without limitation, settlement obligations) and satisfy any liability arising from or in connection with any Orders placed or Transactions entered into under these Terms;
- (v) to the best of your knowledge, such person is not in default in respect of any obligations under any contract or other agreement by which the person is bound and will not be in default as a result of you entering into the Terms or any Transaction on their behalf;
- (vi) each Transaction entered into by you on behalf of such person will be consistent with any investment objectives and guidelines for such person as agreed between such person and you;
- (vii) at all times there will be sufficient assets under your management or control to satisfy all of such person's obligations under all outstanding Transactions;
- (viii) in the event of any amendment to the provisions contained in a relevant investment management agreement (or similar arrangement) between you and such person which would materially or legally affect that person's position in relation to the Terms, you undertake to disclose and notify us as soon as reasonably practicable of such amendment;
- (ix) you have obtained, recorded and independently verified evidence of the identity of such person and, where appropriate, the identity of any underlying principal of such person, you have identified the source(s) of wealth and funds of such person and, where appropriate, any underlying principal of such person, and you have complied with all other client information requirements pursuant to Applicable Law;
- (x) in entering into any Transaction on behalf of such person, you have no reason to believe that such person is subject to any restriction or prohibition from engaging in such Transaction under any Applicable Law or that we would be subject to any restriction or prohibition from engaging in such Transaction because of such person's identity, residence, nationality or place of incorporation or operation;
- (xi) notwithstanding any provision of these Terms to the contrary, you agree that, for settlement purposes only, we may settle directly with such person and shall be entitled to take any action to effect the same;
- (xii) in the event of a failure to settle any obligation to us due to such person not meeting its obligations, you will notify us of the full name and address of such person and render all reasonable assistance to us to obtain settlement (but without prejudice to any rights and obligations which may exist between you and us); and

(xiii) you shall provide to us such information and evidence as we require to fulfill our obligations to such person under any Applicable Law.

31.3 You will notify us if any of the representations and warranties contained in clauses 31.1 and 31.2 ceases to be true.

## **32 General covenants**

32.1 Upon request, you will provide us with any information that we reasonably require and you will notify us as soon as practicable of any information you reasonably believe to be material in relation to the provision by us of the Services and/or the Transactions.

32.2 Where you have sold securities to us, you confirm that you are aware of and ensure compliance with all relevant short selling rules under Applicable Law, including those of the market where the sale will take place. You also confirm that you will adequately inform us of the nature of the sale and whether you have organised a stock loan transaction to cover any short sales.

32.3 You agree that we are not acting as a fiduciary and, except where we expressly agree to do so in writing, nothing in these Terms, any Client Documents or any communication (whether written or oral) constitutes us as a trustee or fiduciary of you.

32.4 You undertake that you will not use the Services and/or conduct any Transactions or any related activity contemplated by these Terms to directly or indirectly finance or facilitate any activity or transaction in a Sanctioned Country or in any manner that would breach any Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions or cause you or us to be in breach of any Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions.

32.5 You will promptly supply information required by us in respect of any Instruction, payment or transfer or other operation relating to any Service or Transaction, including without limitation, the purpose, nature, destination and origin of funds and any supporting documents and other evidence in relation thereto and you agree that we shall have the right to suspend or delay executing or processing any Instruction or other operation to carry out such investigations with respect to any information or transaction as we, in our sole discretion deem necessary for the purposes of compliance with Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions.

32.6 You agree that we shall have the right to reject or suspend any payment or transfer relating to any Service or Transaction (and to block or freeze the related funds or any account) or otherwise to take any action in relation to any Transaction or Service, where we determine in our sole discretion that any such payment or transfer may cause a breach of any Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions.

32.7 You agree that we shall not be liable to you or any other party for any delay in or refusal of any Instruction, Transaction or Service, for the blocking or freezing of any account or funds or otherwise in connection with our investigation of any information or transaction relating to any Instruction, Transaction or Service or for any other action taken by us to comply with Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions.

## **33 Indemnity and exclusion of liability**

33.1 Neither we nor our directors, officers, agents or employees will be liable to you for any Loss suffered by you arising out of or in connection with any act or omission in relation to the Terms, howsoever caused, unless such Loss results from our own gross negligence, fraud or willful default. In particular, we are under no liability for any Loss or expense you incur by reason of any delay or change in market conditions before any particular Service or Transaction is affected. Neither we nor our directors, officers, agents or employees will be liable to you for any Loss suffered by you arising out of or in connection with any third party who performs services pursuant to these Terms, howsoever caused, unless caused by own gross negligence, fraud or willful default in our selection of such third parties by us. In no event shall we or any of our directors, officers, agents or employees be liable to you for any consequential, indirect, punitive, special or incidental damages, liabilities, claims, losses, expenses, awards, proceedings or costs howsoever caused.

- 33.2 You agree to indemnify and keep us and our directors, officers, agents and employees indemnified against all costs, claims, liabilities and expenses arising out of or in connection with any breach by you of your obligations to us under the Terms.
- 33.3 As an exception to the limitation of our liability set forth above, nothing in these Terms shall exclude or limit any duty or liability which we may have to you under Applicable Law including, but not limited to, MIFID II and MiFIR, to the extent it cannot be excluded or limited under or pursuant to Applicable Law or impose on you any obligation in the nature of an indemnity to the extent not permitted by Applicable Law.
- 33.4 If any Regulatory Authority takes any action which affects any Service or Transaction, you agree that we may take any steps which we consider necessary or desirable in order to comply with such action and/or mitigate any Loss which is or may be incurred by us as a result of such action. You agree that any such steps will be binding on you and you agree that such steps shall not give rise to any liability for us.

#### **34 Confidentiality**

- 34.1 Except as required by Applicable Law, neither we nor any entity of the Crédit Agricole Group shall disclose to you or take into consideration any act, matter or thing if in so doing, we might be in breach of any duty of confidence to any other person, howsoever arising; or if such act, matter or thing does not come to the actual notice of any of our directors, employees or agent who are executing any Transaction or otherwise providing any Services to you.
- 34.2 We are subject to professional secrecy obligations in accordance with Applicable Law. Subject to any Client Documents between you and us, we undertake to keep all information we receive from you in connection with these Terms and any Transaction private and confidential (the “**Confidential Information**”). You agree that we may disclose your Confidential Information without your prior consent:
- (i) to rating agencies for the purpose of rating/scoring financial products;
  - (ii) to the “*Autorité de Contrôle Prudentiel*”, the “*Banque de France*”, the “*Institut d’émission des départements d’outre-mer*”, the “*commissions d’enquête créées en application de l’article 6 de l’ordonnance n° 58-1100 du 17 novembre 1958 relative au fonctionnement des assemblées parlementaires*” or a court acting within the scope of criminal proceedings;
  - (iii) to persons with whom we negotiate, contract or perform the transactions listed by Article L. 511–33 of the CMF, where the information to be disclosed is necessary for the following transactions, including to a person that we consider an actual or potential purchaser or transferee of any transaction or obligation (or part thereof or interest therein) or to whom we may directly or indirectly outsource a related service or task:
    - i. loan transactions carried out, directly or indirectly, by one or several credit institutions;
    - ii. transactions relating to financial instruments, guarantees or assurances for the purpose of hedging a credit risk;
    - iii. shareholding in or takeover of a credit institution or an investment firm;
    - iv. sale of assets or of “*a fonds de commerce*” (goodwill);
    - v. assignment or transfer of receivables or of contracts;
    - vi. service contracts entered into with a third party with a view to allocating important operational functions to such third party (essential outsourcing contract); and
    - vii. review and conception of any type of contracts or transactions where the persons to whom the information is disclosed are entities of the same group as the person responsible for the disclosure of the information.
  - (iv) to any trade repository to the extent required or permitted by any Applicable Law, including outside of the European Union, which mandates reporting and/or retention of transaction and similar information or to the extent required by any Applicable Law regarding reporting and/or retention of transaction and similar information in accordance with which the other party is required or accustomed to act;

- (v) to any person, to the extent required or permitted by any applicable law, rule or regulation, which mandates reporting and/or retention of transaction and similar information or to the extent required by any order or directive regarding reporting and/or retention of transaction and similar information issued by any governmental or regulatory authority or body or agency pursuant to which Crédit Agricole CIB is required or accustomed to act; or

- (vi) to third parties in other circumstances with your prior written consent.

34.3 Any information which: (i) was already in our possession prior to receipt from you; (ii) was or becomes available in the public domain other than as a result of disclosure by us in breach of our confidentiality obligations in clause 34.2 above; (iii) is provided to us by a third party whom we did not know may be under an obligation of confidentiality to you; or (iv) was or is independently developed by us, is not Confidential Information.

34.4 If any Regulatory Authority makes any enquiry of us in relation to the Services we provide to you and/or in relation to a Transaction, you agree to co-operate fully with us in responding to such enquiry and agree to promptly provide any information required by the Regulatory Authority or as we may reasonably require.

### **35 Use of personal data**

35.1 All Personal Data the Client supplies to Crédit Agricole CIB in relation to itself or the Data Subjects will be treated in accordance with the provisions of the General Data Protection Regulation 2016/679 (hereinafter the “GDPR”) and the French Data Protection Act no. 78-17 of January 6, 1978.

35.2 We may, as Controller, record, retain, use and otherwise Process records and information about Data Subjects, including Personal Data, for the purposes of providing the Services and/or Transactions.

35.3 Those Personal Data may be disclosed for the purposes of the Services and/or Transactions to third party recipients (including regulatory authorities) in jurisdictions inside or outside the EEA, including jurisdictions that may not necessarily provide an equivalent or adequate level of protection for data. Those transfers of Personal Data are governed by standard data protection clauses approved by the European Commission, ensuring the protection and security of these Personal Data. Such Personal Data will be retained by us for the duration necessary to the Processing, and we may retain the Personal Data after you cease to be a Client for legal, regulatory and fraud prevention purposes. In accordance with the provisions of the French Data Protection Act of 6 January 1978, as amended by the Act of 6 August 2004 and, from 25 May 2018 the General Data Protection Regulation 2016/679), Data Subjects may without charge object to the Processing of Personal Data for the purposes of direct marketing or for scientific, historical or statistical purposes and/or exercise a right of access, rectification, erasure or restriction of Personal Data from the editor of the Crédit Agricole CIB Website, at the following e-mail address: [gdpr-gmd@ca-cib.com](mailto:gdpr-gmd@ca-cib.com) , or by post to the following mail address: Crédit Agricole Corporate and Investment Bank, Contrôle Permanent Global Markets Division, 12 place des États-Unis - CS 70052, 92 547 Montrouge Cedex, France. You may exercise these rights:

- (i) by contacting your relationship manager or your usual commercial contact;
- (ii) by writing to the following address: Crédit Agricole CIB – Direction de la Conformité / Data Protection – 12, place des États-Unis – 92127 Montrouge Cedex; or
- (iii) by contacting the Data Protection Office: [dcp@ca-cib.com](mailto:dcp@ca-cib.com)

For more information, please refer to Crédit Agricole CIB’s Website: [Personal Data | Crédit Agricole CIB \(ca-cib.com\)](#).

35.4 If you are a legal person and if Personal Data concerns your employees, agents, delegates and legal representatives, you undertake and warrant that you have brought to the attention of such Data Subjects this clause and, where consent is required, that you obtained the consent of such Data Subjects to the Processing of their Personal Data as set out in this clause. In the event that you do not comply with this undertaking and warranty, you agree to indemnify us fully against any damage, loss, cost or liability (including, without limitation, legal fees and the cost of enforcing this indemnity) arising out of breach by you of the warranty set out in this clause 35.



## 36 Intellectual Property

- 36.1 All intellectual property rights of any kind whatsoever (including, but not limited to, technology, products, research and development activities, patents, patent applications, know-how, trademarks, trademark applications, designs, copyright, logos, database rights or other similar rights) contained in any services, materials (electronic, hardcopy or otherwise), data, information or other content (the “**Materials**”) which we provide or make available to you during the provision of the Services and/or Transactions shall remain the property of Crédit Agricole CIB. You acknowledge that, unless agreed in writing, you shall not obtain any right or interest of any kind in the Materials. Nothing in these Terms shall be construed to grant you any rights, by licence or otherwise, to any Materials or other intellectual property belonging to Crédit Agricole CIB.
- 36.2 In confirmation of Crédit Agricole CIB’s rights, title and interest in the Materials as set forth in clause 36.1, you hereby assign to Crédit Agricole CIB all of its right, title and interest in and to the Materials.
- 36.3 We will have the right to conduct all claims, disputes and proceedings relating to our intellectual property rights (including any proceedings to which you are a party), and will, in our sole discretion, decide what action, if any, to take in respect of any such claim, dispute or proceedings.

## 37 Events of Default of Undocumented Trades

- 37.1 In respect of Undocumented Trades only, if you or any credit support provider (including any guarantor) enters into an Event of Default or:
- (a) fail to pay or deliver under any Undocumented Trade and payment or delivery is not made within one (1) Business Day of the due date thereof; or
  - (b) become subject to a Potential Event of Default; or
  - (c) disaffirm, repudiate, disclaim or reject, in whole or in part, or challenge the validity or enforceability of that Undocumented Trade,
- then upon written notice to you, Crédit Agricole CIB may:
- (i) immediately terminate that Undocumented Trade, and any other Undocumented Trades between Crédit Agricole CIB and you;
  - (ii) terminate the performance of any Undocumented Trades without prejudice to the terms and conditions of any existing Client Documents between us;
  - (iii) mitigate actual or potential losses in a manner Crédit Agricole CIB considers to be commercially reasonable under the circumstances, including, without limitation, by setting off mutual debts and credits arising under any terminated Undocumented Trades; and/or
  - (iv) cease to enter into any further Undocumented Trades or Transactions, or provide any further Services to you.
- 37.2 Crédit Agricole CIB may withhold or condition payment or performance if any of the events described in clause 37.1 (a), (b) or (c) actually occur, or if Crédit Agricole CIB has reasonable belief that any of the events described in clause 37.1 (a) or (b) could potentially occur, before the termination and full and final settlement of any Transactions, with the giving of notice or the lapse of time or both.

## 38 Transactions/Services accessed through Platforms

- 37.1 From time to time we may provide a Service or Transaction through a Platform, and the terms of any such Platform Agreement will apply. Without prejudice to clause 2 (*Relationship with Client Documents*) and in connection only with the use of Platforms, in the event of conflict or inconsistency between a Platform Agreement and the Terms, with respect to that conflict or inconsistency, the Platform Agreement will prevail. You agree that you will access and use a Platform in conformity with the relevant Platform Agreement.
- 37.2 Subject to your confirming otherwise in writing, you agree that you are not a ‘consumer’ as defined in the E-Commerce Directive, that is, you are not dealing as an individual, or if you are, you are dealing in the course of your trade, business or profession. On the basis that you are a non-consumer, you agree and confirm that we are not required to (i) make any disclosures which a non-consumer may agree not

to require, and (ii) comply with certain requirements relating to the receipt and the placing of Orders which a non-consumer may agree not to require.

- 37.3 Where specific equipment, accounts, software, browsers, protocols or connections are required to access a Platform, it is your responsibility to obtain and maintain them, unless we notify you otherwise. You also agree that you are responsible for the administration and use by you of any such Platform, including all record keeping and file back-ups, and, except where Crédit Agricole CIB expressly agrees otherwise in writing, that Crédit Agricole CIB has no liability in respect of the same.
- 37.4 You agree to assume the entire risk of your use of any Platform and that you are responsible for any Orders submitted using your Platform Login to a Platform and you agree to honour any Transactions completed through a Platform as result of an Order from you, whether or not such Transaction occurred due to a breach of the security requirements or otherwise. You agree that we will not be liable to you for any loss caused by the failure of an Order to be received or a Transaction to be completed, however such failure arises.

### **39 Open Positions**

- 39.1 Except as otherwise stated or agreed, we shall not be held liable for any action taken or not taken regarding any Open Position unless we receive an Instruction from you in accordance with the terms of the applicable Transaction.
- 39.2 We retain the right to limit and/or maintain the size of your Open Positions, including, in our sole discretion, unwinding, closing out, cancelling or otherwise terminating or allowing to expire an Open Position.
- 39.3 Notwithstanding clause 28.5, but subject to Applicable Law, we may, in our sole discretion, close out Open Positions rather than follow market or industry standard buy-in procedures (including implied procedures) if it believes in good faith that the counterparty is in financial distress and may not be able to perform.
- 39.4 In relation to any Open Position that you have with us, we may enter into an equivalent open position on the relevant market in accordance with Applicable Law, to reflect our rights and obligations under the corresponding Open Position with you. Where any action taken in accordance with Applicable Law by us or a third party affects any of your Open Positions, we will make such modifications to the terms of the Open Position as necessary to reflect such action.

### **40 Reporting on Cross Border arrangements**

Directive 2011/16/EU of 15 February 2011 as amended by Directive 2018/822/EU of 25 May 2018 as regards mandatory automatic exchange of information in the field of taxation in relation to reportable cross-border arrangements (“**DAC 6**”) implemented in the European Member States and partially in the United Kingdom (the “**DAC 6 Implementing Legislation**”) introduces mandatory disclosure rules for intermediaries, and as the case may be, for taxpayers, on reportable cross-border arrangements that have at least one of the characteristics or features that presents an indication of a potential risk of tax avoidance (“**Hallmarks**”), subject to certain Hallmarks meeting the main benefit test (the above concepts being defined in the DAC 6 and transposed in the DAC 6 Implementing Legislation).

References to DAC 6 or to DAC 6 Implementing Legislation shall be construed as references to the same as it may be amended, supplemented, modified or re-enacted from time to time.

As a result of the DAC 6 Implementing Legislation, the Client hereby expressly acknowledges and agrees that, each time Crédit Agricole Corporate and Investment Bank will act as intermediary, as defined in the DAC 6 Implementing Legislation, Crédit Agricole CIB will be legally required to disclose information, including confidential information, on certain services or transactions if they were to qualify as “reportable arrangements” based on the Hallmarks, subject to any banking secrecy the intermediary may be bound by, and except if the disclosure of the information has already been made or is to be made in a timely manner by another intermediary or by the Client itself and that Crédit Agricole Corporate and Investment Bank has been informed of such realised or planned disclosure.

### **41 FATCA**

FATCA Regulation requires non-US financial institutions to (i) provide the U.S. tax administration with information on clients with accounts on their books and identified as U.S. persons (“**U.S. Persons**”)

pursuant to this regulation, and (ii) apply a 30% FATCA withholding tax on certain payments (including but not limited to interest and dividends) made to recalcitrant account holders or other financial institutions that do not comply with FATCA regulation ("**Non-Participating Foreign Financial Institutions**").

FATCA is particularly complex. It is your responsibility to consult your own tax advisor on the potential consequences arising from the execution of the Transactions depending on your status under FATCA Regulation.

You acknowledge that you are informed of such consequences, and particularly of Crédit Agricole CIB's obligations to (i) collect information, (ii) report to the IRS either directly or through the relevant local tax authorities and (iii) withhold.

Crédit Agricole CIB has an obligation to comply with FATCA as a "Reporting Financial Institution" ("**Reporting FFI**") in accordance with the applicable intergovernmental agreement between the United States of America and its jurisdiction of establishment, if any, or otherwise as a "Participating Foreign Financial Institution" under an FFI agreement with the IRS.

Crédit Agricole CIB relies on your status under FATCA as conveyed through any documentation such as, in particular, US Form W-9 or W-8, and when available, publicly available information, in order to classify you under FATCA Regulation.

Crédit Agricole CIB may also ask you for additional information or documentation in order to document your status under FATCA. You will then promptly, and in any event no later than 90 days from this request, provide such information or details. Should you fail to provide such information, you will be considered as not documented under FATCA.

You undertake to inform Crédit Agricole CIB of any change that could potentially impact your status under FATCA and to provide Crédit Agricole CIB promptly on request with any additional information or documentation following a change in your circumstances which could potentially impact your status under FATCA.

## **42 Automatic Exchange of Information**

The Common Reporting Standard (OECD 2014 Standard for Automatic Exchange of Information on Financial Accounts for Tax Purposes "**CRS**") requires financial institutions to take all necessary steps to identify financial accounts and persons who are subject to reporting obligations under the Automatic Exchange of Information for Tax Purposes agreements signed by the country in which the account holder is located.

Within the framework of these obligations, you are required to provide, at the time of account opening, the self-certification of tax residence form provided by Crédit Agricole CIB "Self-certification of tax residence" duly completed and executed, or any other equivalent document requiring you to disclose your tax status with regard to the Automatic Exchange of Information regulation.

You are informed that Crédit Agricole CIB may be required, in application of the aforementioned CRS, to share the information collected, as well as other information relating to the financial Accounts of the Account Holder Entity, with the tax authorities of the country or countries in which you have declared yourself to be a tax resident.

In case of difficulties in understanding or implementing these rules and notably in preparing the relevant CRS form, you should consult either your own tax advisor, the tax authorities or the OECD information portal. Crédit Agricole CIB, as a financial institution, is not authorized to provide you with any tax advice.

You also undertake to inform Crédit Agricole CIB of any changes in your situation that may have an impact on your status with regard to the Automatic Exchange of Information and to promptly provide Crédit Agricole CIB with any additional information or documentation following a change in your circumstances that may have an impact on your tax status.

#### **43 Termination**

- 43.1 Either you or we may terminate these Terms without penalty by giving written notice to the other. Upon receipt of such written notice, these Terms will be terminated subject to any outstanding Orders or Transactions or any legal rights and/or obligations that may have arisen or accrued. Transactions that may already be in progress at the time of termination shall be completed as soon as practicable thereafter.
- 43.2 Upon termination of these Terms, we shall be entitled to recover from you on demand all fees, costs, charges, expenses and liabilities accrued or incurred up to the date of termination.

#### **44 Force majeure**

We will not be liable to you for consequences (including the non-performance of any of our obligations under the Terms) arising out of acts, events or circumstances beyond our control as set out in article 1218 of the French *Code civil*. We will not be liable for consequences (including the non-performance of any of our obligations under the Terms) arising as a result of pandemics, and more specifically the Covid-19 pandemic, including local or international lockdown measures and restrictions.

#### **45 Assignment and transfer, and merger**

- 45.1 You may not assign any of your rights or transfer any of your rights or obligations under the Terms without our prior written consent.
- 45.2 Notwithstanding anything in the Terms to the contrary, we may at any time assign or transfer any of our rights and obligations under the Terms to any of our affiliates. Any exercise by us of our rights under this clause shall not:
- (a) give rise to any adverse consequence for Crédit Agricole CIB (including a breach or acceleration of any of Crédit Agricole CIB's obligations under, or the termination of, the Terms); or
  - (b) be subject to (i) any consent from any person, (ii) any condition, or (iii) any procedural requirement (including the provision of notice to any person).

Notwithstanding anything in the Terms to the contrary, if Crédit Agricole CIB consolidates or amalgamates with, or merges with or into, any of its affiliates, any reference in the Terms to Crédit Agricole CIB shall be construed as a reference to the successor entity resulting from such consolidation, amalgamation or merger and such consolidation, amalgamation or merger shall not be construed as an assignment or transfer for the purposes of this clause, or give rise to a breach or acceleration of any of Crédit Agricole CIB's obligations under, or the termination of, the Terms. The Terms shall be binding upon and inure solely for the benefit of each party and their successors and permitted assigns.

#### **46 Severability**

You irrevocably waive any right you may have under articles 1186 and 1187 of the French *Code Civil* to claim that these Terms have lapsed as a result of any contract contributing to the completion of the Services and Transactions having been terminated, lapsed or being ineffective for any reason whatsoever.

#### **47 Immunity from suit**

You irrevocably waive to the fullest extent permitted by Applicable Law, with respect to your revenue and assets (irrespective of their use or intended use) all immunity on the grounds of sovereignty or other similar grounds from suit, jurisdiction of any courts, relief by way of injunction, order for specific performance or for recovery of property, attachment of assets (whether before or after judgment and/or execution or enforcement of any judgment to which you and/or your respective revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction) and you irrevocably agree that you will not claim any immunity from proceedings.

#### **48 No waiver of rights**

A failure or delay in exercising any right, power or privilege in respect of these Terms will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not

be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

**49 No hardship**

You hereby acknowledge that the provisions of article 1195 of the French *Code civil* shall not apply to you with respect to your obligations under the Terms and that you shall not be entitled to make any claim under article 1195 of the French *Code civil*.

**50 Governing law and jurisdiction**

The Terms, and unless otherwise specified, all Services and Transactions (including in each case, in respect of non-contractual matters), are governed by and construed in accordance with French Law. In relation to any legal action or proceedings arising out of or in connection with these Terms (including, without limitation, any dispute in relation to the existence or enforceability of these Terms or any Transactions, or relating to any non-contractual obligations), you irrevocably submit to the exclusive jurisdiction of the competent Paris courts (within the jurisdiction of the Paris Court of Appeal).

## **SCHEDULE – Definitions**

In the Terms, unless the context otherwise requires:

“**Anti-Money Laundering Laws**” mean any laws or regulations relating to money laundering or terrorist financing of any applicable jurisdictions and any related or similar rules, regulations or guidelines, issued, administered or enforced by any applicable governmental or regulatory institution or agency.

“**Anti-Corruption Laws**” mean any laws, rules or regulations relating to bribery or corruption, including without limitation, the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010 or any other similar laws, rules or regulations enacted, issued or administered by the U.S., the UK, the European Union (or any of its member states) or in any other applicable jurisdictions.

“**Applicable Law**” means the laws, rules, regulations, bylaws and charters of any jurisdiction, any order of any court of competent jurisdiction, including for the avoidance of doubt the RG AMF and the CMF as well as applicable MiFID II provisions (including, without limitation, Anti-Money Laundering Laws, and Anti-Corruption Laws), and codes, rules, guidance, decisions, other requirements and/or customs and market practices (all as amended, supplemented or replaced from time to time, and whether or not any of the foregoing has the force of law) of, or made, given or issued by, or published under the authority of, any governmental or supranational body, any regulatory or enforcement organisation, any self-regulatory organisation and any exchange, market, multilateral trading facility, organised trading facility, clearing house or settlement system through which any Transaction is executed, cleared or settled, including the conduct of business relating thereto, under these Terms.

“**Approved Publication Arrangement**” has the meaning set out in MIFID II.

“**Business Day**” means any day, other than Saturdays, Sundays and any public holiday in France, on which banks are open for business in Paris, France, and of the branch with which you will be transacting.

“**Client Documents**” shall mean any legal documentation and any agreement entered into between you and us relating to one or more Service and/or Transaction, as the circumstances may require (excluding for the avoidance of doubt, the Terms and any of your terms of business), provided that it is deemed that your terms of business contain a clause equivalent to clause 2 of these Terms.

“**CMF**” means the French *Code monétaire et financier* (as amended from time to time).

“**Competent Authority**” means the ECB, the AMF, the ACPR and any other competent authority in relation to you or us.

“**Controller**” means the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the Processing of Personal Data.

“**Crédit Agricole CIB Group**” means Crédit Agricole Corporate and Investment Bank and its subsidiaries and branches.

“**Crédit Agricole Group**” means Crédit Agricole SA and its subsidiaries and branches, including Crédit Agricole CIB.

“**CRR**” means Regulation (EU) No 575/2013 of 26 June 2013 on prudential requirements for credit institutions and investment firms; as amended supplemented or replaced from time to time the delegated regulations hereto and their regulatory and implementing technical standards.

“**CSDR**” means Regulation (EU) No 909/2014 of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories; the delegated regulations hereto and their regulatory and implementing technical standards.

“**Data Subject**” means an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

“**E-Commerce Directive**” means Directive 2000/31/EC of the European Parliament (as amended or replaced from time to time).

**“Eligible Counterparty”** has the meaning given to it in Article 24 of the Directive 2004/39/EC of 21 April 2004 on markets in financial instruments.

**“EMIR”** means Regulation (EU) No 648/2012 of 4 July 2012 on OTC derivatives, central counterparties and trade repositories; the delegated regulations hereto and their regulatory and implementing technical standards.

**“Event of Default”** means the occurrence of any of the following at any time:

- (i) you do not perform or have not performed (or may not be able or willing in the future to perform) any of your obligations to us under or pursuant to these Terms or any Transaction;
- (ii) you fail to make any payment when due under or to make or take delivery of any property when due under these Terms or any Transaction and such failure continues for one Business Day after we give you notice of non-performance.

**“FATCA Regulation”** means:

- (i) the U.S. regulation FATCA (the “Foreign Accounts Tax Compliance Act” or “FATCA”) as per Sections 1471 to 1474 of the Internal Revenue Code or any associated regulations or other official guidance;
- (ii) any agreement pursuant to the implementation of paragraph (i) above with the U.S. Internal Revenue Service, the U.S. government or any governmental or taxation authority in any other jurisdiction, including the intergovernmental agreement between France and the United States of America dated 14 November 2013 (the “Intergovernmental Agreement” or “IGA”);
- (iii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the United States of America and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (i) above, including but not limited to, with respect to French financial institutions, the Law n° 2014-1098 dated 29 September 2014 authorizing the approval of the Intergovernmental Agreement between France and the United States of America, the Decree n°2015-1 dated 2 January 2015 publishing the approval of the Intergovernmental Agreement between France and the United States of America, and the Official Bulletin of the Public Finances and Tax Authority, referenced BOI-INT-AEA-10-20150805;

as this FATCA Regulation may be amended, supplemented or repealed from time to time.

**“Financial Instruments”** has the meaning given to it under article L.211-1 of the French *Code monétaire et financier*, and include, without being exhaustive, transferable securities, money-market instruments, emission allowances, units in collective investment undertakings, options, futures, swaps, forward rate agreements and other derivatives contracts relating to securities, currencies, interest rates or yields, commodities, financial indices, climatic variables, or inflation rates or other official economic statistics, derivative instruments for the transfer of credit risk, contracts for differences, structured deposits.

**“Investment Firm”** means an Investment Firm as defined in Article 4(1)(1) of Directive 2014/65/EU.

**“Global Conflicts Policy”** means the global conflicts of interest policy of Crédit Agricole CIB.

**“Indication of Interest”** means an evidence of interest from the Client, which is not an actionable indication of interest, showing non-binding interest in buying a Financial Instrument, which does not create any legal obligation for Crédit Agricole CIB.

**“Instruction”** means any request, instruction or other communication given or purported to be given by you or on your behalf to Crédit Agricole CIB in relation to any Service or Transaction, but for the avoidance of doubt excludes notices.

**“LEI”** means the legal entity identifier code used to identify legal entities.

**“Loss”** means losses, liabilities, damages, penalties, claims, actions, judgments, actions, suits, disbursements, costs or expenses of any nature (including those incurred by a dealer, regulated market, other trading venue or clearing house, and reasonable legal fees and other reasonable costs and

expenses relating to investigating or defending any demands, charges or claims, or costs of collection), Taxes of any kind or nature whatsoever.

**“MAR”** means Regulation (EU) No 596/2014 of 16 April 2014 on market abuse; the delegated regulations hereto and their regulatory and implementing technical standards.

**“MIFID II”** means the Directive 2014/65/EU of 15 May 2014 on markets in financial instruments; the delegated regulations hereto and their regulatory and implementing technical standards.

**“MiFIR”** means Regulation (EU) No 600/2014 of 15 May 2014 on markets in financial instruments, the delegated regulations hereto and their regulatory and implementing technical standards.

**“Notification Letter”** means the letter from Crédit Agricole CIB setting out the client category that has been ascribed to you by Crédit Agricole CIB for the purposes of MiFID and which also sets out your right to request a change in your classification.

**“Obligations”** means all present and future monies, obligations and liabilities owed by the Client to Crédit Agricole CIB, whether direct or indirect, actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, together with all interest (including default interest) accruing in respect of those monies or liabilities.

**“Open Position”** means any rights you may have under any contract, Financial Instrument or other current position pertaining to you or any of your accounts.

**“Order”** means any order or instruction to trade made by you and provided to Crédit Agricole CIB relating to the provision of Services under these Terms, including, without being exhaustive, an instruction to enter into a Transaction with or for you.

**“Order Execution Policy”** means the order execution policy of Crédit Agricole CIB.

**“Personal Data”** means any information relating to a Data Subject.

**“Platform”** means any online platform through which you access a Service and/or a Transaction offered by Crédit Agricole CIB. For the avoidance of doubt, such platform may be provided by Crédit Agricole CIB or a third party provider.

**“Platform Agreement”** means the terms and conditions of a Platform which govern your use of such Platform and apply as between Crédit Agricole CIB and you. For the avoidance of doubt, such Platform Agreement shall not be a Client Document.

**“Platform Login”** means the security login details you use to access a Platform, including login codes, secure IDs and passwords.

**“Potential Event of Default”** means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

**“Process”** or **“Processing”** means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

**“Professional Clients”** means the professional clients as referred to in section I of Annex II of MiFID II.

**“Programme Trade”** means a Transaction or series of Transactions executed in order to acquire or dispose of all or part of a basket of securities or a portfolio.

**“Regulatory Authority”** means the AMF and/or the ACPR and any other body or authority succeeding to all or any part of those organisations' powers, duties and directions.

**“RG AMF”** means the *Règlement Général* of the AMF as amended from time to time.



**“Sanctions”** mean economic, financial or trade sanctions laws, regulations, embargoes or other restrictive measures enacted, adopted, administered or enforced by (a) the United States of America (b) the United Nations Security Council, (c) the European Union (or any of its member states), (d) the Republic of France, (e) the United Kingdom, or (f) the respective institutions and agencies of any of the foregoing including the U.S. Department of Treasury’s Office of Foreign Assets Control, the U.S. Department of State and the U.S. Department of Commerce and Her Majesty’s Treasury.

**“Sanctioned Country”** means any country or territory which is, or whose government is, the target of country-wide or territory-wide Sanctions.

**“Services”** has the meaning given to it under article L. 321-1 of the French *Code monétaire et financier*, and include, without being exhaustive, reception and transmission of orders, execution of orders on behalf of Clients, dealing on own account, investment advice on a non-independent basis subject to clause 18.4 hereof, underwriting and/or placing on a firm commitment basis, placing without a firm commitment basis in relation to Financial Instruments. The Services also govern the provision of services relating to, ancillary services in relation to Financial Instruments within the meaning of L. 321-2 of the French *Code monétaire et financier*.

**“SFTR”** means Regulation (EU) 2015/2365 of 25 November 2015 on transparency of securities financing transactions and of reuse; the delegated regulations hereto and their regulatory and implementing technical standards.

**“Tax”** means any tax, levy, impost, assessment, duty or other charge or withholding of a similar nature that is imposed by any government or other taxing authority (including any interest or penalty payable in connection with any failure to pay or any delay in paying any of the same).

**“Transaction”** means any transaction (including in relation to Financial Instruments) between you and us, or entered into or executed by us on your behalf, in accordance with these Terms.

**“Undocumented Trades”** means treasury, fixed income, equity, commodities or derivative, including OTC derivative, Transactions which are not governed by any other duly signed Client Document or in respect of which not all material terms are set out in a written contractual agreement, including, for the avoidance of doubt, block trade Transactions where there may a master agreement but no block trading provisions.

**“VAT”** means:

- (a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and
- (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) above, or imposed elsewhere.

**“Website”** means Crédit Agricole CIB’s website at [www.ca-cib.com](http://www.ca-cib.com).

## **Annex to the Crédit Agricole CIB Terms of Business for Belgium Branch**

### **PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES**

#### **1 Applicability**

- 1.1 This annex (hereafter “the **Annex**”) supplements the French law governed terms of business of Crédit Agricole CIB Terms of Business for professional clients and eligible counterparties (hereafter the “**CACIB Terms of Business**”).
- 1.2 This Annex applies where the relevant terms of business are those of the Crédit Agricole CIB Belgian Branch.
- 1.3 The address of the Crédit Agricole CIB Belgium Branch is Terhulpsesteenweg 120 Chaussée de La Hulpe, 1000 Brussels, and the branch is registered with the Crossroads Bank for Enterprises (*Banque Carrefour des Entreprises/Kruispuntbank van Ondernemingen*) under number 0457.370.044.
- 1.4 In the event of any conflict between this Annex and the CACIB Terms of Business, this Supplement shall prevail.
- 1.5 Terms not otherwise defined in this Annex, shall have the same meaning as in the CACIB Terms of Business.

#### **2 Use of languages**

- 2.1 The primary business languages used by Crédit Agricole CIB are French and English, and so if we have not expressly agreed otherwise (i) we may communicate with you in French and English and (ii) communications from you to us (in particular, legal notices, correspondence and documentation) should be in French or English.
- 2.2 A French language version and an English language version of the CACIB Terms of Business (including this Annex) have been prepared. In case of conflict between these two language versions, the French language version shall prevail.

#### **3 Recording of communications**

- 3.1 For the avoidance of doubt, the permission granted to CACIB to record communications between Crédit Agricole CIB and the client (pursuant to article 8 of the CACIB Terms of Business) shall also apply with respect to any communications regarding investment advice.

#### **4 Data protection**

- 4.1 Crédit Agricole CIB acting through its CIB Belgian Branch may, as Controller, record, retain, use and otherwise Process records and information about Data Subjects, including Personal Data, for the purposes of providing the Services and/or Transactions. Those Personal Data may be disclosed for the purposes of the Services and/or Transactions to third party recipients (including regulatory authorities) in jurisdictions inside or outside the EEA, including jurisdictions that may not necessarily provide an equivalent or adequate level of protection for data. Those transfers of Personal Data are governed by standard data protection clauses approved by the European Commission, ensuring the protection and security of these Personal Data. Such Personal Data will be retained by us for the duration necessary to the Processing, and we may retain the Personal Data after you cease to be a client for legal, regulatory and fraud prevention purposes. In accordance with the provisions of the General Data Protection Regulation 2016/679, Data Subjects may without charge object to the Processing of Personal Data for the purposes of direct marketing or for scientific, historical or statistical purposes and/or exercise a right of access, rectification, erasure or restriction of Personal Data from Legal Officer – CA-CIB Belgium Terhulpsesteenweg 120 Chaussée de La Hulpe, 1000 Brussels.
- 4.2 If you are a legal person and if Personal Data concern your employees, agents, delegates and legal representatives, you undertake and warrant that you have brought to the attention of such Data Subjects this clause and, where consent is required, that you obtained the consent of such Data Subjects to the Processing of their Personal Data as set out in this clause. In the event that you do not comply with this undertaking and warranty, you agree to indemnify us fully against any damage, loss, cost or liability (including, without limitation, legal fees and the cost of enforcing this indemnity) arising out of breach by you of the warranty set out in this paragraph 4.2.

**5 Governing law and jurisdiction**

- 5.1 This Annex is governed by and construed in accordance with French Law.
- 5.2 In relation to any legal action or proceedings arising out of or in connection with this Annex (including, without limitation, any dispute in relation to the existence or enforceability of this Annex, or relating to any non-contractual obligations), you irrevocably submit to the exclusive jurisdiction of the competent courts in France.

**Annex to the Crédit Agricole CIB Terms of Business for German Branch**

**PROFESSIONAL CLIENTS and ELIGIBLES CLIENTS**

This annex (hereafter the “**Annex**”) supplements the French law governed terms of business of Crédit Agricole CIB for eligible counterparties and professional clients (hereafter “**CACIB Terms of Business**”).

This Annex only applies where the relevant terms of business are those of the Crédit Agricole CIB German Branch.

In the event of any conflict between this Annex and the CACIB Terms of Business, this Annex shall prevail.

The addresses of the Crédit Agricole CIB German Branch is Taunusanlage 14, 60325, Frankfurt am Main, and the branch is registered with the BaFin as “Crédit Agricole Corporate and Investment Bank Deutschland, Niederlassung einer französischen Société Anonyme” under number 10108285. The branch also has a presence at Neuer Wall 46, 20354, Hamburg.

The CACIB Terms of Business are supplemented as follows: the representations in clauses 31 (viii) and (ix) of the CACIB Terms of Business and the general covenants in clauses 32.4, 32.5, 32.6 and 32.7 of the CACIB Terms of Business are only made to the extent that they do not violate or conflict with Sec. 7 of the German Foreign Trade and Payments Regulation (“*Außenwirtschaftsverordnung*” or “*AWV*”), Art. 5 of Council Regulation (EC) No 2271/96 of 22 November 1996 (as amended from time to time) or any other applicable anti-boycott law.

This Annex is governed by and construed in accordance with French Law. In relation to any legal action or proceedings arising out of or in connection with this Annex (including, without limitation, any dispute in relation to the existence or enforceability of this Annex, or relating to any non-contractual obligations), you irrevocably submit to the exclusive jurisdiction of the competent courts in France.

## **Annex to the Crédit Agricole CIB Terms of Business for the Sucursal en España (Spanish Branch) PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES**

### **1. Applicability**

- 1.1 This annex (hereafter “the **Annex**”) supplements the French law governed terms of business of Crédit Agricole CIB Terms of Business for professional clients and eligible counterparties (hereafter the “**CACIB Terms of Business**”).
- 1.2 This Annex applies where the relevant terms of business are those of the Crédit Agricole CIB Sucursal en España (Spanish Branch)
- 1.3 The address of the Crédit Agricole CIB Sucursal en España (Spanish Branch) is Paseo de la Castellana, 1, 28046, Madrid, and the branch is registered with the Bank of Spain registry under number 154.
- 1.4 In the event of any conflict between this Annex and the CACIB Terms of Business, this this Annex shall prevail.
- 1.5 Terms not otherwise defined in this Annex, shall have the same meaning as in the CACIB Terms of Business.

### **2. Use of languages**

- 2.1 The primary business language used by Crédit Agricole CIB are French and English, so unless expressly agreed otherwise (i) Crédit Agricole CIB Sucursal en España (Spanish Branch) will communicate with you in French or English and (ii) communications from you to Crédit Agricole CIB Sucursal en España (Spanish Branch) (in particular, legal notices, correspondence and documentation) will be in French or English.
- 2.2 A French language version and an English language version of the CACIB Terms of Business (including this Annex) have been prepared. In case of conflict between these two language versions, the French language version shall prevail.

### **3. Complaints**

- 3.1 With respect to the Services, we operate a policy on the handling and record keeping of complaints under the Spanish Order ECO/734/2004 and the Order ECC/2502/2012.

### **4. Anti-money laundering**

- 4.1 Crédit Agricole CIB Sucursal en España (Spanish Branch) is subject to Spanish anti-money laundering regulations.

### **5. Data protection**

- 5.1 All Personal Data the Client supplies to Crédit Agricole CIB in relation to itself or the Data Subjects will be treated in accordance with the provisions of the General Data Protection Regulation 2016/679,

the Spanish Data Protection Act (Ley Orgánica 3/2018) of December 5, 2018, and any other rules that may be applicable to the processing of data in Spain.

5.2 Crédit Agricole CIB acting through its Sucursal en España (Spanish Branch) may, as Controller, record, retain, use and otherwise Process records and information about Data Subjects, including Personal Data, for the purposes of providing the Services and/or Transactions. We obtain the data directly from the Client, and, to the extent necessary to provide our Services, we also process personal data that we receive from third parties (for example, our credit risk, technological identification, and solvency and fraud service providers).

5.3 The processing we are required to perform requires the collection and use of personal data in order to ensure:

- The management of the business relationship (customer knowledge, designation of correspondents, risk analysis, information on our products, etc.) based on the legal basis for the performance of a contract.
- The performance of services or contracts (structured finance, flows, investment, corporate finance, international activity, etc.) based on the legal basis for the performance of a contract.
- Transaction management (identification of counterparty contacts for payments and confirmation correspondence, sample signatures of authorised signatories, etc.) based on the legal basis for the performance of a contract.
- The management of risk, the fight against money laundering and the financing of terrorism, the determination of tax status, based on the legal basis of the compliance of a legal obligation.
- The prevention of fraud based on the legal basis of our legitimate interests.
- Commercial prospecting, targeted event campaigns and commercial events based on the legal basis of our legitimate interests.

5.4 In some cases, we may use automated processing to make decisions relating to establishing and performing the business relationship. We process Client's data semi-automatically to assess certain personal aspects. For example, we may create valuation models due to contractual and legal requirements for credit risk analysis. And we also use scores and ratings to assess Client's solvency. This valuation may take into account, for example, income, employment, information obtained from solvency files, and other credit office information. Both scoring and rating are based on recognised and proven mathematical and statistical methods. The credit scores and ratings help us make decisions and are part of our ongoing risk management.

5.5 Commercial communications: We may, if the Client does not indicate otherwise by notifying the bank (through the electronic address: [dcp@ca-cib.com](mailto:dcp@ca-cib.com) or physical address: Paseo de la Castellana, 1, 28046, Madrid), process personal data to send information, both by electronic and ordinary means, about other services or products we may offer.

The legal basis for sending such commercial communications can be found in Spain:

- In the case of communications by electronic means, in the Law on Information Society Services Law 34/2002, of 11 July, on information society services and electronic commerce.
- In the case of communications by means of call managers, in Law 9/2014, of 9 May, General Telecommunications.
- In the case of communications by postal mail, we understand that we have a legitimate interest in carrying them out after carrying out a weighting analysis of this interest and the data protection

rights of customers. Specifically, all the activity to be carried out is based on the information obtained from the Client, there is a prior contractual relationship and there is a clear option to oppose the processing throughout the life of the Client through the address: [dcp@ca-cib.com](mailto:dcp@ca-cib.com).

5.6 Personal Data may be disclosed for the purposes of the Services and/or Transactions to third party recipients (including regulatory authorities) in jurisdictions inside or outside the European Economic Area, including jurisdictions that may not necessarily provide an equivalent or adequate level of protection for data. Those transfers of Personal Data are governed by standard data protection clauses approved by the European Commission, ensuring the protection and security of these Personal Data. For more information on these transfers, please contact our Data Protection Officer: [dcp@ca-cib.com](mailto:dcp@ca-cib.com).

5.7 Such Personal Data will be retained by us for the duration necessary to the Processing, and we may retain the Personal Data after you cease to be a client for legal, regulatory and fraud prevention purposes.

5.8 The Client has the following rights in relation to his personal data that we collect and process as a data controller:

- right of access, rectification and erasure (inaccurate, incomplete, unclear or obsolete data);
- right to object to the processing of your data at any time in connection with commercial prospecting;
- right to restrict the processing of your data as provided by the regulations;
- right to data portability;
- right to withdraw your consent at any time.

The Client may exercise these rights by writing to the following address: **Crédit Agricole CIB Sucursal en España (Spanish Branch)**, Paseo de la Castellana, 1, 28046, Madrid or to the representative for data protection through the following electronic mail address: [dcp@ca-cib.com](mailto:dcp@ca-cib.com).

5.9 For more information, please refer to **Crédit Agricole CIB's Website: Personal Data | Crédit Agricole CIB** ([ca-cib.com](http://ca-cib.com)).

5.10 Any complaint that the Client may wish to make regarding data protection issues can be sent to the attention of our Data Protection Officer: [dcp@ca-cib.com](mailto:dcp@ca-cib.com) or the Client can always turn to the supervisory authority in Spain, which is the **Agencia Española de Protección de Datos**, [www.aepd.es](http://www.aepd.es).

5.11 If you are a legal person and if Personal Data concern your employees, agents, delegates and legal representatives, you undertake and warrant that you have brought to the attention of such Data Subjects this clause and, you have informed them in detail of the Processing of their Personal Data as set out in this clause

5.12 In the event that you do not comply with this undertaking and warranty, you agree to indemnify us fully against any damage, loss, cost or liability (including, without limitation, legal fees and the cost of enforcing this indemnity) arising out of breach by you of the warranty set out in clause 5.11.

## **6. Governing law and jurisdiction**

6.1 This Annex is governed by and construed in accordance with French Law.

- 6.2 In relation to any legal action or proceedings arising out of or in connection with this Annex (including, without limitation, any dispute in relation to the existence or enforceability of this Annex, or relating to any non-contractual obligations), Crédit Agricole CIB Sucursal en España (Spanish Branch) and you agree to irrevocably submit to the exclusive jurisdiction of the competent courts in France.



## **Annex to the Crédit Agricole CIB Terms of Business for the Italian Branch PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES**

### **1. Applicability**

- 1.1 This annex (hereafter “the **Annex**”) supplements the French law governed terms of business of Crédit Agricole CIB Terms of Business for professional clients and eligible counterparties (hereafter the “**CACIB Terms of Business**”).
- 1.2 This Annex applies where the relevant terms of business are those of the Crédit Agricole CIB Milan Branch (hereafter the “**Italian Branch**”)
- 1.3 The address of the Italian Branch is Piazza Cavour, 2, 20121, Milan. The Italian Branch is enrolled with the register of banks held by the Bank of Italy pursuant to article 13 of the Italian Consolidated Banking Act under number 5276.
- 1.4 In the event of any conflict or inconsistency between the provisions of this Annex and the provisions of the CACIB Terms of Business, the provisions set forth in this Annex shall prevail.
- 1.5 Unless otherwise defined in this Annex, the terms with capital letter in this Annex shall have the same meaning as in the CACIB Terms of Business and the relevant attached Definitions Schedule.

### **2. Use of languages**

- 2.1 The primary business languages used by Crédit Agricole CIB are French and English, so unless expressly agreed otherwise (i) the Italian Branch will communicate with you in French or in English and (ii) communications from you to the Italian Branch (in particular, legal notices, correspondence and documentation) shall be provided in French or in English.
- 2.2 A French language version and an English language version of the CACIB Terms of Business (including this Annex) have been prepared. In case of conflict between these two language versions, the French language version shall prevail.

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

- 3.1 The Italian Branch is subject to Italian Anti-Money Laundering Laws and any relevant implementing provisions.

### **4. Data protection**

- 4.1 All Personal Data the Client provides to Crédit Agricole CIB in relation to itself or to the Data Subjects will be treated in accordance with the provisions of the General Data Protection Regulation 2016/679 (hereinafter the “**GDPR**”), the Italian Legislative Decree no. 196 of June 30, 2003 and any other applicable law or regulation in the field of data privacy, as amended, supplemented or replaced from time to time. Further information on the Processing of Personal Data are included in the privacy notice available at the Compliance Department of the Italian Branch of Crédit Agricole CIB Milan ([compliancemilan@ca-cib.com](mailto:compliancemilan@ca-cib.com))
- 4.2 Crédit Agricole CIB acting through its Italian Branch may, in its capacity as Controller under the relevant applicable legislation, record, retain, use and otherwise Process records and information

about Data Subjects, including Personal Data, for the purposes of providing the Services and/or Transactions.

Those Personal Data may be disclosed for the purposes of the Services and/or Transactions to third party recipients (including regulatory authorities) in jurisdictions inside or outside the European Economic Area, including jurisdictions that may not necessarily provide an equivalent or adequate level of protection for data.

Those transfers of Personal Data are governed by standard data protection clauses approved by the European Commission, ensuring the protection and security of these Personal Data. Such Personal Data will be retained by us for the duration necessary to the Processing, and we may retain the Personal Data after you cease to be a client for legal, regulatory and fraud prevention purposes.

In accordance with the provisions of the GDPR, Data Subjects may exercise their rights, including the right to object, without charge, to the Processing of Personal Data for the purposes of direct marketing or for scientific, historical or statistical purposes and the rights of access, rectification, deletion or restriction of Personal Data. Further information on the exercise of Data Subjects' rights are included in the privacy notice available at the Compliance Department of the Italian Branch of Crédit Agricole CIB ([compliancemilan@ca-cib.com](mailto:compliancemilan@ca-cib.com))

- 4.3 The Client that finds that its rights in terms of data protection have been infringed or has any claim related with its personal details may address to the Italian Branch representative for data protection through the following electronic mail address [dpr\\_cacib\\_milan@ca-cib.com](mailto:dpr_cacib_milan@ca-cib.com) or at the following address: Piazza Cavour, 2, 20121, Milan. In any case, the interested persons can always lodge a complaint with the Italian Data Protection Authority (Garante per la protezione dei dati personali), the supervisory authority in terms of data protection, whose offices are located in Piazza Venezia 11, IT-00187, Roma, email: [rpd@gpdp.it](mailto:rpd@gpdp.it).
- 4.4 The Client and the Data Subjects also have the possibility of addressing specific instructions as to the use of their data after their death.
- 4.5 If you are a legal person and if Personal Data concern your employees, agents, delegates and legal representatives, you undertake and warrant that you have brought to the attention of such Data Subjects this clause and, where consent is required, that you obtained the consent of such Data Subjects to the Processing of their Personal Data as set out in this clause.
- 4.6 In the event that you do not comply with this undertaking and warranty, you agree to indemnify us fully against any damage, loss, cost or liability (including, without limitation, legal fees and the cost of enforcing this indemnity) arising out of breach by you of the warranty set out in clause 4.5.

## **5. Notices**

- 5.1 Please address any notices in connection with the Terms as supplemented by this Annex and construed with the provisions hereto ("**T&C Italy**") to Crédit Agricole Corporate & Investment Bank, Succursale di Milano, 2, Piazza Cavour, 2 – 20121 Milan, Italy.
- 5.2 Notices under the T&C Italy must be delivered personally or sent by registered post. Notices sent pursuant to the Terms will be deemed received by the receiving party:
- (i) if personally delivered, upon delivery to the party's registered office;
  - (ii) if sent by registered post to an address in Italy, two (2) Business Days after posting; or
  - (iii) if sent by registered post to an address outside Italy, five (5) Business Days after posting.

## **6. Governing law and jurisdiction**

6.1 This Annex is governed by and construed in accordance with French Law.

6.2 In relation to any legal action or proceedings arising out of or in connection with this Annex (including, without limitation, any dispute in relation to the existence or enforceability of this Annex, or relating to any non-contractual obligations), the Italian Branch and you agree to irrevocably submit to the exclusive jurisdiction of the competent courts in France.