ADDENDUM TO GENERAL TERMS AND CONDITIONS OF KEYTRADE BANK REGARDING THE TRADE IN OPTIONS

If you wish to place orders on Options, please read carefully the following document.

I. Definitions

Bank" Keytrade Bank Belgian branch of Arkéa Direct Bank SA (France), Vorstlaan 100, 1170 Brussels, entered in the Brussels Register of Companies under number 0879.257.191.

"**Addendum**": the present addendum to the General Terms and Conditions of the Bank regarding the trade in Options.

"**Day**": trading day at Euronext Brussels.

"**Option**": an option contract is a contract with which the buyer (or holder) of an option, by way of payment of a premium (the price of the option), acquires the right, but not the obligation, to decide to buy (call option) or sell (put option) before or on a particular date (expiry date or strike date) a particular number of financial assets (share, index, exchange rate, interest rate, etc.), called the underlying security, against a predetermined or determinable price (exercise price or strike price) and which obliges the seller (or writer) of the option to sell or buy, as the case may be, the underlying security against the exercise price when the option is exercised. The writer of an option is dependent on the decision of the buyer: the buyer will only exercise his option when he has an interest to do so. European style Options may only be exercised on the expiry date. American style Options may be exercised at any time before the expiry date.

"**Transaction Site**" is a part of the Website reserved for the Customer and only accessible with the aid of one or more personal access and security tools.

“Keytrade Bank App”: this is the mobile application of Keytrade Bank on the Customer’s own device that gives the Customer access to a platform on which Keytrade Bank offers banking and investment services.

Any other terms starting with a capital letter in this Addendum have the same meaning as set out in the General Terms and Conditions of the Bank ("**General Terms and Conditions**"), except those mentioned above.

The documents mentioned in this Addendum can be found at following locations:

- General Terms and Conditions: https://www.keytradebank.be/en/support/document-center
- Transaction rules Options: https://www.keytradebank.be/en/support/transaction-rules
- Overview of the principal characteristics and risks of financial instruments: https://www.keytradebank.be/en/support/document-center
- Option Manual: https://www.keytradebank.be/en/support/document-center

II. Scope

1. The Bank provides an online service for the trade in Options through its Transaction Site and the Keytrade Bank App. The Customer is obliged to use this Site in good faith. The trade in Options through the Transaction site and the Keytrade Bank App is regulated in this Addendum, as well as in the General Terms and Conditions of the Bank, unless this Addendum explicitly or implicitly deviates from these Terms and Conditions. The trade in Options forms a Transaction in the sense of the General Terms and Conditions of the Bank.
2. Subject to restrictions set out in the Transaction rules Options concerned, the Bank offers its Customers the opportunity to carry out two types of Option transactions:
    - First and foremost, the Bank offers its Customers the opportunity to buy (and later the opportunity to close) call and put options issued or subscribed by counterparties on the regulated markets concerned, i.e. the opportunity to acquire the right to sell or buy the underlying assets. These Options are normally called "**long Options**".
    - The Bank also offers its Customers the opportunity to write (or sell) call and put options, i.e. to take on the obligation to buy or sell the underlying assets against a particular exercise price. These Options are normally called "**short Options**". "Short Options" carry a much larger risk than "long Options". To limit the risk associated with such "short Options", the Bank will exercise the writing of options only when the obligations taken on by the writer are covered to an extent determined by the Bank (margins).

For more information on "long Options", "short Options" and, upon expansion, other types of derivative financial instruments the Bank refers the Customer to the document " Overview of the principal characteristics and risks of financial instruments", available at the Website of the Bank.

The trade in Options requires a system of partial coverage by margins of any obligations taken on to ensure that all investors and counterparties are able to fulfil their obligations (see also Article V "Margin obligations" later in this Addendum).

Every market, counterparty and financial intermediary has its own warranty system and uses its own methods to estimate the risks and to calculate the coverage.

As set out above, certain option transactions or strategies for which the Customer places an order ("short Options") require a coverage by margins. In this case the Bank will verify whether or not the required margin is present in the trading account of the Customer prior to exercising a transaction in Options. As long as the "short Options" are not closed the trading account of the Customer must retain a sufficient margin.

The Bank demands that a sufficient margin is retained at all times, even when any special or other agreements with the Customer may lead one to believe otherwise. If it is established that an insufficient security or margin is retained, the Shortfall procedure is initiated. For more information on the Shortfall procedure we refer to Article VI "Shortfall procedure" later in this Addendum. The Shortfall procedure may lead the Bank to close positions in Options of the Customer against unfavourable conditions, which is fully at the expense and risk of the Customer.

The Customer gives the Bank irrevocable consent and unconditional authorisation, with the right of substitution, without the need for further instructions from the Customer, to exercise, on behalf and at the expense of the Customer, any short Option issued by the Customer and exercised by the counterparty of the Customer by delivering the previously blocked underlying security or cash in accordance with the provisions of the Option concerned.

The Bank also reserves the right at any time not to exercise an Option order and may, without the need for justification of its decision, refuse or suspend the access to the service described above regarding the "short Options" for a particular Customer or a particular Customer category. The Customer acknowledges that the availability of the service for long Options on certain markets does not mean that the Bank also offers a service for "short Options" on these markets.

The Customer acknowledges and accepts that the Bank, besides other rights it has under this Addendum, the General Terms and Conditions of the Bank and applicable legislation in general, is entitled to restrict the number of obligations of the Customer or refuse orders to buy or sell Options. The Bank cannot be held liable when it prevents a Customer from placing an order. The situations in which the Bank is authorised to exercise this right includes, but is not limited to, the following scenarios:

- the Bank is of the opinion that the Customer may have inside information;
- the Bank is of the opinion that market conditions are abnormal;
- the margin of the Customer is insufficient to cover the risks;
- the Bank has serious suspicions that the solvency of the Customer is at risk;
- the Bank has serious suspicions that the counterparty with which it deals to close the contracts risks becoming insolvent or is involved in some kind of proceedings which may result in a situation in which it will no longer be capable to fully or partially fulfil its contractual obligations; or
- local, regional, national or international authorities, supervisors, markets or self-regulating organisations announce regulations or restrictions related to (the trade in) Options.

III. Access conditions

1. Only Customers considered by the Bank as having a suitable profile may trade in Options. This is based on the information provided by the Customer (in particular the test regarding his knowledge and experience) or on the fact that the Customer decides to enter into a position, despite the Bank informing the Customer about his lack of the required knowledge and/or experience to trade in Options. To trade in Options the Customer must fulfil the access formalities and conditions set out on the Website (e.g. complete the test regarding his knowledge and experience) and confirm his agreement with this Addendum by signing with his authentication method.
2. Knowledge, qualities and personal circumstances:
   The Customer must have the required knowledge, experience and other qualities for the

transactions and strategies ordered by him, even when these are not set out or explained in this Addendum or in the document " Overview of the principal characteristics and risks of financial instruments".

The Customer understands the nature of all option transactions or strategies ordered by him, all the circumstances in which the aforementioned transactions or strategies are carried out, the existing or any future coverage requirements associated with such transactions or strategies, the margin obligations, the Shortfall procedure, the aspects related to exercising, the term and expiry date of these transactions or strategies, the risk factors, the degree of risk and the extent of the risk to which he is exposed when ordering such transactions or strategies. The Customer knows the regulations, guidelines, commercial terms and conditions, customs and other rules applicable to the markets on which he trades in Options and accepts to be bound by these rules. He is aware that any orders placed by him at the Bank can be carried out only during the trading hours of the market concerned.

3. Funds:
   The Customer has the required funds for all option transactions ordered by him.
   He undertakes to carefully analyse his financial situation before ordering any option transaction. He will only invest assets which he can afford to lose and will immediately stop trading Options the moment his financial situation no longer allows him to do so.

4. The Bank may decide at any time, without being obliged to state reasons, to no longer grant the Customer the right to carry out option transactions and to no longer accept orders, on a case-by-case basis and at its discretion, as long as these orders are not exclusively intended to close open positions.
   By way of its Transaction Site and the Keytrade Bank App, the Bank has set limits regarding the extent of any transactions and may change these limits at any time or limit the transaction possibilities in another way.

IV. Exercise conditions

The conditions regarding the exercise of Options differ for each market on which the Options are traded. These exercise conditions are set out in the Transaction rules Options of the market concerned, which may be changed at any time.

The applicable Transaction rules Options can be found on the public website under “Transaction rules”.

The Customer acknowledges that he is obliged to read the exercise conditions before placing any option orders. It is deemed that the Customer has always read the exercise conditions that apply on the day he places the order and that he has understood and accepted these.

In addition to the above, regulations or restrictions may be (temporarily) imposed (and changed) by local, national or international authorities, supervisors, markets or self-regulating organisations related to the trade in Options, not already provided for in the Terms and Conditions of the Bank regarding the trade in Options. These regulations or restrictions must therefore be considered fully applicable to the trade in Options. The Bank has no influence on changes in the Transaction rules and any imposition (or change) of the regulations or restrictions by local, national or international authorities, supervisors, markets or self-regulating organisations.

The Customer explicitly acknowledges and accepts (i) that the Bank may forward option orders to correspondents chosen by the Bank and authorised to trade these Options on the markets concerned, and (ii) that, in accordance with the General Terms and Conditions regarding market orders, exercising an option order is possible and carried out, where appropriate, only under due observance of the applicable national rules and any rules applicable to this market and, where appropriate, to the correspondent authorised to exercise the order.

V. Margin obligations

1. As set out above, certain option transactions or strategies for which the Customer places an order ("short Options") require a coverage by margins. In this case the Bank will verify whether or not the required margin is present in the trading account of the Customer prior to exercising a transaction in Options. As long as the "short Options" are not closed the trading account of the Customer must retain a sufficient margin.

   This margin obligation will be deducted from (i) the available cash in your trading account as set out in Article VII "Available cash", and (ii) in case of application of Article VIII "Expenditure capacity", also from the coverage value of your financial instruments on the trading account.

   With regard to the obligation to maintain a margin, the provisions in this Article V "Margin obligations" are applicable

2. The margin serves to cover some of the obligations of the Customer which may result from a transaction, a position or a chosen strategy in Options. The extent of the obligations, and therefore of the margin, depends on, for instance, the volatility of the underlying security and the strike price. If the Customer issues an order for a transaction in Options or maintains a position in Options for which a margin must be retained, the Customer must ensure there are sufficient funds and/or other financial instruments (only in case of application of Article VIII "Expenditure capacity"), and/or underlying security in his trading account.

   a. The Customer accepts that he must always meet the margin the Bank requires necessary for the transaction in the Options concerned for which he places an order and/or for the position maintained in Options. The extent of the margin which he is obliged to maintain fluctuates continuously as a result of price movements of the underlying security. The Customer is obliged to continuously check his account to ensure there is a sufficient margin in his trading account at all times. The actual margin obligation of the Customer can be found at the Transaction Site and the Keytrade Bank App.

b. The margin, which must be maintained due to the transaction for which the Customer places an order and/or due to the Customer's position in Options, is determined by the Bank based on its calculation method. The margin required by the Bank may differ greatly from the margin which could be calculated in accordance with the rules of the market concerned. By accepting the present Addendum, the Customer acknowledges and accepts that only the calculation method of the Bank and the margin required by the Bank are applicable and that the Bank is authorised to change the calculation method at any time without the need to justify this change. For up-to-date information about the calculation method for the margin obligation we refer to the Options Manual.

c. The extent of the margin set out on the Transaction Site and the Keytrade Bank App is binding for the Customer, unless the Bank has informed the Customer of other more specific information in another way (e.g. by email).

d. The Customer must dispose of a positive portfolio value at all time. In case of a negative portfolio value, the Customer engages himself to wire additional cash on the trading account and/or to close positions, in order to dispose of a positive portfolio value.

3. By accepting the present Addendum, the Customer irrevocably acknowledges and declares:
   a. that it is the responsibility of the Customer to ensure that his margin obligation is always fulfilled;
   b. that the margin obligation fluctuates continuously due to movements in the price of the underlying security of the Option (and that therefore the obligations resulting from the Option may fluctuate continuously);
   c. that by deducting amounts from the account of the Customer, such as (transaction) costs or debit interest (which may take place upon the initiative of the Bank without further notification), there is a risk that the margin obligation is no longer fulfilled;
   d. to be bound and to comply with all obligations and all requests of the Bank to maintain or replenish the margin within the period set out by the Bank;
   e. to be subject to the Shortfall procedure of the Bank, as described in Article VI "Shortfall Procedure" below, in the event of a negative available cash balance as described in Article VII "Available Cash" later in this Addendum. This is also applicable in case of a negative portfolio value.

4. Where necessary and as set out in the General Terms and Conditions of the Bank, all positive balances (in particular cash and financial instruments) of the accounts of the Customer, now or in the future, and any other positive balances owed by the Bank to the Customer, will be

used for primary securities in favour of the Bank as defined in the Act of 15 December 2004 regarding financial securities.

VI. Shortfall procedure

In the event the margin obligation set out in Article V above is not fulfilled the so-called Shortfall procedure is initiated.

The Customer is regularly informed in writing of the initiation and continuation of the Shortfall procedure.

The Customer is obliged to fulfil his margin obligation within five (5) Days by transferring funds into his trading account at the Bank, by transferring additional financial instruments with a positive influence on his Expenditure capacity into his trading account (only in case of application of Article VIII. "Expenditure capacity"), by selling financial instruments and adding the returns to his account at the Bank or by closing positions in Options until the margin shortfall is cleared.

By accepting the present Addendum, the Customer irrevocably acknowledges and declares:

a. that the Bank is entitled to (substantially) shorten the period of five (5) Days, as mentioned above, in the event of exceptional market conditions, such as very fast and/or serious price fluctuations on the financial markets, and even to immediately intervene in the manner described below under (d);

b. that the Shortfall procedure fully applies when the Customer does not receive the message or messages mentioned above or when there is a delay, and that as long as the Shortfall procedure is in place the Customer may only place orders by telephone, is unable to buy financial instruments and hold or extend positions (unless this would reduce the margin shortfall);

c. that any failure to fulfil the obligation to maintain or replenish the margin can have negative consequences for the Customer (such as the forced closure of his positions in Options at an unfavourable price or rate);

d. that the Bank, when the Customer maintains an insufficient margin and does not fulfil his obligation to maintain or replenish the margin, as set out above, is entitled to fully or partially close positions of the Customer without further consultation with or further notification of the Customer, whereby it is at the Bank's discretion which and to what extent positions in Options will be closed as well as under which conditions, even when these conditions may be unfavourable for the Customer or it appears later that the closure was unnecessary or would have been possible under less unfavourable conditions, and that the Bank may exercise this right in the event of exceptional circumstances, such as very fast and/or serious price fluctuations on the financial markets, even before the end of the period within which the Customer must have replenished the margin set out (which is in principle a period of five (5) Days). In general, closing positions in Options as mentioned above will take place by way of a so-called market order (an order to be carried out at the best price at that time), which results in a substantial risk that positions are closed at an unfavourable price or rate;

e. that closing a position by the Bank, as mentioned above, leads to extra costs for the Customer, as described in the Options Manual, and that the Bank may change these costs in accordance with the provisions in the General Terms and Conditions;

f. to understand that the forced closure of positions in Options may lead to serious losses, damage or other negative consequences for the Customer and that these losses, damage or other negative consequences may exceed the extent of the margin and will be fully at the expense of the Customer, except for damage as a result of gross negligence or intent by the Bank; and

g. to be always contactable by telephone or otherwise and to keep these contact details (address, (mobile) telephone number, email address) at the Bank up to date as long as the Customer holds positions in Options;

By accepting the present Addendum the Customer grants the Bank unconditional authority, with the right of substitution, to close positions in Options at the expense and risk of the Customer, as set out above, in order to clear the margin shortfall.
As soon as the margin shortfall is cleared the Bank will notify the Customer. In the event the margin shortfall is cleared after closing time of the market(s) concerned and the Customer has not received confirmation of such, the Customer must immediately notify the Bank by contacting the Contact Center of the Bank by telephone during office hours. If the Customer fails to immediately notify the Contact Center of the Bank, the consequences of the (possibly) unjustified continuation of the Shortfall procedure will be at the expense and risk of the Customer.

VII. Available cash

If the Customer has Options with a margin obligation in his portfolio, he must maintain a certain coverage (margin obligation) in his trading account. This amount is deducted from the available cash in his trading account.

The available cash consists of the balance of your (a) assets and (b) liabilities:

a. Assets: consisting of a positive cash balance in your trading account.

b. Liabilities: consisting of (i) a negative cash balance in your trading account, (ii) the margin obligation and (iii) current (not yet carried out) purchase orders.

A negative available cash balance means that a shortfall has occurred due to the total liabilities in the trading account of the Customer exceeding the assets of the Customer.

In the event the Bank determines that the trading account of a Customer has a negative available cash balance, based on the instrument prices at 5PM CET on stock exchange working days, the Shortfall procedure, described above in Article VI, is initiated. In the event a negative available cash balance occurs the Customer must clear the shortfall within five (5) Days as from the date on which this is established.

VIII. Expenditure capacity

Without this being an obligation and in addition to the (a) Assets mentioned above under Article VII "Available cash", the Bank reserves the right to allow Customers additional Expenditure capacity in relation to the entering into of Options with margin obligations, by granting a coverage value to the financial instruments on the trading account of the Customer.

The coverage value to be awarded in this respect to the financial instruments on the trading account of the Customer is determined by the Bank as the total of coverage values of individual instruments. The coverage value awarded in this respect to the financial instruments, varies in function of the nature of the instruments concerned. Reference is made to the Options Manual for up to date information on the calculation method of the coverage value awarded to the different financial instruments. As a consequence of market related circumstances, decisions of market authorities, but also by a change in the risk policy of the Bank, the calculation methods can be modified at all times by the Bank.

In the case being, the Customer is unable to fulfil its obligations in relation to the transaction concerned, the Bank will dispose of the right to realize (sell) all or certain of the financial instruments on the trading account of the Customer, in accordance with article 11 (“Unicity of account – connectedness – Bank guarantees ») of the General Terms and Conditions.

The Customer explicitly acknowledges in this respect that if the Bank decides to apply Article VIII "Expenditure capacity", the coverage value granted to the financial instruments on the trading account will only be used to calculate the additional Expenditure capacity related to the entering into of Options with a margin obligation, and will in no way be usable as an additional credit line to enter into new transactions

IX. Risk acceptance

Option transactions carry the following intrinsic risks.

- When buying a call option (long call) or a put option (long put) the risks for the Customer can be very high. The maximum loss possible is equal to the amount of the premium paid to buy the option, except in the case it is exercised automatically on the expiry date when the losses can be greater than the premium amount.
- If the Customer writes a call option (short call), the risks are in theory unlimited as the price of the underlying security may, in theory, increase unrestrictedly. If the price of the underlying security is much higher than the exercise price on the expiry date, the Customer is still obliged to deliver the underlying security at the pre-determined price. The maximum loss possible may therefore be substantially more than the margin maintained in the trading account of the Customer, unless prior action is taken.
- When the Customer writes a put option (short put), the risks are limited to the exercise price multiplied by the number of Options and the extent of the contract. This may lead to substantial losses. The maximum loss possible may therefore be substantially more than the margin maintained in the account of the Customer, unless prior action is taken.

For more information on "long Options", "short Options" and, upon expansion, other types of derivative financial instruments the Bank refers the Customer to the document " Overview of the principal characteristics and risks of financial instruments", available at the Website of the Bank.
Due to the leverage inherent in these financial instruments, option transactions have a very speculative nature. Even though these transactions often offer a potentially large profit, they come with a high risk of loss because small fluctuations in the price of the underlying security may lead to substantial losses.
The Customer understands and accepts that there is a risk that he may lose his investment in full within a very short time, that the possible loss of certain transactions may be much greater than the margin maintained in his account, and that certain transactions (the writing of call options for example) may, in theory, lead to an unrestricted loss.

The Customer acknowledges that:

- his losses will be greater if he uses a credit loan to be able to carry out option transactions (leverage).
- unwinding with the aim of excluding or restricting the risks resulting from option transactions, irrespective of whether they are carried out by the Customer or by the Bank, may not be feasible or only at a very unfavourable price for the Customer.

X. Exceptional market conditions

At its discretion, the Bank may decide the market is subject to exceptional conditions. Without restriction, the following may be considered exceptional market conditions: (i) the suspension or closure of a market, (ii) any exaggerated fluctuation of a position on a market or (iii) the reasonable expectation of such an event by the Bank.

In any exceptional market condition, the Bank may increase security requirements and/or unwind open option positions held by the Customer and/or suspend or change the application of any provision of this Addendum in order to restrict the risks for the Customer (even when the measures taken deprive the Customer of potential profit).

XI. Managing and monitoring option positions

The Customer is solely responsible for managing and monitoring his positions and in particular for exercising these on the expiry date. The Customer therefore accepts the consequences of decisions made by the market directors and by intermediaries engaged by the Bank and the consequences of an event over which the Bank has no control. The Customer is solely responsible for the consequences associated with all open, new or closed positions fully or partially resulting from an incident on the market, or even the partial or entire cancellation or suspension of his orders, and will bear these consequences.
He acknowledges to regularly consult his account and in particular the amount of the margin obligation when there is an option position on his account.

XII. Limited liability

1. The role of the Bank is limited to carrying out transactions (execution only) ordered by the Customer. The Bank will not provide any legal, tax or other advice, nor any investment advice or make personal recommendations to buy or write an Option, or carry out any other transaction. Any decisions made by the Customer are based exclusively on his assessment of his knowledge and experience with the Options, his financial situation, his investment objectives and his interpretation of the information accessible to him.

2. In the event the Transaction Site of the Bank or the Keytrade Bank App are not available (for example due to technical problems), the Customer is obliged to take measures to limit any losses, loss of profit or other damage by using any other available means for the notification of orders (for example by telephone). The Bank will not be liable for losses, loss of profit or other damage incurred by the Customer as a result of not taking the above-mentioned measures.

3. The liability restrictions of the Bank, in particular with regard to technical problems due to which the Bank's systems are no longer accessible or a transaction is not, not fully, incorrectly or belatedly carried out, as mentioned in the General Terms and Conditions of the Bank, are fully applicable to the trade in Options regulated in this Addendum.

4. The Bank is not liable for direct or indirect losses or damage of any nature, even as a result of an intervention by the Bank (for example, the winding up of positions) within the framework of this Addendum.

XIII. Term and termination

1. This Addendum is entered into for an indefinite term and may be terminated in accordance with the provisions for terminating a banking relationship in the General Terms and Conditions.

2. Without prejudice to item XII.1, the Bank is entitled to terminate this Addendum with immediate effect by way of notification to the Customer if the Bank is no longer able to provide this service to the Customer for reasons beyond its control, in particular as a result of default on the part of third-party providers or the immediate termination without prior notification by these third-party providers or correspondents of their collaboration with the Bank.
3. As a result of termination the Bank sets out a period in good faith, and informs the Customer hereof, within which the Customer is entitled to give orders to close or cancel his positions, to the extent possible (but during this period no new orders may be placed). The Bank winds up, to the extent possible, all orders placed by the Customer before the termination of the service described in this Addendum as it would do normally or, if the Customer prefers this, transfers the open positions of the Customer to another account holder at his expense, under due observance of the applicable rules and regulations.

XIV. Costs

The costs applicable to the trade in Options are set out in the brochure "Tariffs" on the public Website.

XV. Miscellaneous

1. The illegality, invalidity or non-enforceability of a provision in this Addendum will not affect the legality, validity or enforceability of the other provisions in this Addendum.

2. Any delay or failure by the Bank to exercise a right of the Bank resulting from this Addendum or applicable legislation will not jeopardise or prevent the subsequent or other exercise of this right and cannot be interpreted as a waiver of this right.

3. In the event of any differences between this Addendum and the General Terms and Conditions of the Bank, the document " Overview of the principal characteristics and risks of financial instruments" or any other contractual document, this Addendum will prevail.

4. This Addendum replaces all possible contracts or other documents regarding the trade in Options which the Customer has accepted in the past.

5. In the event of any differences between the various language versions of the present Addendum, the Dutch version will prevail.

XVI. Approval

The Customer has read all clauses in this Addendum. He has understood and approved the information in the documents to which this Addendum refers, such as the documents "Overview of the principal characteristics and risks of financial instruments" and the "Options Manual".

The Customer confirms that he has read the Transaction rules applicable to the market concerned and has understood and accepted these before placing any order. Any market order placed by the Customer implies the explicit approval, without any reservation, of the Transaction rules applicable at the time of placing the order.

The Customer is aware of the fact that this Addendum is not a substitute for the advice of an expert and that it does not offer an exhaustive list of the risks associated with the trade in Options.