

General terms and conditions

These terms and conditions, registered in Brussels on 2 December 2021, govern relations between the Bank and its Clients as of February 1st, 2022 and replace as from that date the previous General Terms and Conditions of the Bank dated February 19th 2019

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> I. General provisions

1. Scope of application

These general terms and conditions (the "General Terms and Conditions"), which can be amended as established in article 26, govern relations between Keytrade Bank (hereafter "the Bank"), a branch of Arkéa Direct Bank, Société Anonyme à Directoire et Conseil de Surveillance under French law, with registered office at Tour Ariane - 5, Place de la Pyramide, 92088 Paris, La Défense, registered in the Nanterre Companies Register under n° 384 288 890 and its clients (hereafter "the Clients") unless there are contradictory provisions resulting from specific agreements or conditions affecting those in this text. In the absence of contradictory provisions, these terms and conditions are valid for all clients, whether they are natural persons or organizations. If any of these provisions infringes a legal or statutory provision that protects a specific category of person (for instance the provisions of the Code of Economic Law, which protect Clients acting as consumers for the purposes of article I.1 2 of such Code), such a provision will be deemed not to apply to those persons. Otherwise, any provisions of these General Terms and Conditions that contradict legal or mandatory regulatory provisions applicable to current contracts coming into force after the registration date of the General Terms and Conditions shall be considered as if they were not written from the date that the provisions they contradict come into force. The nullity of one or more provisions of the General Terms and Conditions shall not affect the validity of the other provisions. In the event of a divergence between different linguistic versions of the General Terms and Conditions, the French version shall prevail.

The provisions of this section I. "General provisions" apply to all products and services offered by the Bank unless there are contradictory provisions in other sections of the General Terms and Conditions.

2. Bank Accreditation

The Bank is established at Boulevard du Souverain 100, 1170 Brussels, tel.: +32 (0)2 679 90 00, fax: +32 (0)2 679 90 01, info@keytradebank.com and is registered under company number BE 0879.257.191.

Arkéa Direct Bank is recorded under no.14518 on the list of credit institutions approved by the French Prudential Supervision and resolution Authority (list available on the website www.acpr.banque-france.fr) and is subject to the control thereof. It is registered on the list of credit institutions under the law of another Member State of the European Economic Area, having a registered branch office in Belgium, by the Belgian National Bank, Boulevard de Berlaimont 14, 1000 Brussels, tel.: +32 (0)2 221 21 11 (www.nbb.be) and is partly under the control of the latter and the Financial Services and Markets Authority (FSMA), Rue du Congrès 12-14, 1000 Brussels (tel.: +32 (0)2 220 52 11 – fax: +32 (0)2 220 52 75 – www.fsma.be). It also appears as an insurance broker on the list of insurance brokers entered in the register of a Member State of the European Economic Area other than Belgium authorized to carry out activities via a branch in Belgium or by freely providing services in Belgium under the number 7008441. This list is held by FSMA.

The Bank is a member of Febelfin and subscribes to the Febelfin Code of Conduct, covering its relationships with its Clients. That Code can be consulted on Febelfin's Internet Site (in French <http://www.bonnerelationbancaire.be/> and Dutch <http://www.goedebankrelatie.be/> - not available in English). The Bank is also a member of the Professional Credit Union (UPC) and thus adheres to the Code of Conduct for Responsible Lending (<https://www.upc-bvk.be/fr/upc-bvk/codes-of-conduct>).

3. Definitions

- 3.1 "ADDRESS": the Client's address, which is assumed at all times to be the same as (i) the Client's place of residence/registered office given on the Banking Relationship Application, (ii) any other correspondence address given by the Client on the Banking Relationship Application, or (iii) in the event of a change of the address as stated in (i) and (ii), any new address of which the Client has Notified the Bank by reliable means. The Bank has no duty to the Client to investigate in this respect.
- 3.2 "EMAIL ADDRESS": the Client's electronic mail address, which is assumed at all times to be the same as (i) the email address given on the Banking Relationship Application or (ii) any other email address of which the Client has subsequently Notified the Bank on the Transaction Site.
- 3.3 "DEVICE": any device that allows the Client to connect to the Bank's Site or to reach the Bank's services, if necessary by downloading a specific application, such as a computer, tablet, smartphone, etc.
- 3.4 "CLIENT": any person who has submitted a Banking Relationship Application to the Bank, who has been accepted by the Bank and for whom the Bank has opened an account.
- 3.5 "BANKING RELATIONSHIP APPLICATION": all the documents and information referred to in article 4.1 (including the appendices to the standard form for opening a bank account), as (i) provided to the Bank in accordance with article 4.1 and (ii), if appropriate, updated and supplemented by subsequent Notifications from the Client.
- 3.6 "PERSONALISED ACCESS AND SECURITY SYSTEM": any system or combination of systems allowing a Client to identify himself/herself remotely to the Bank, particularly on the Bank's Transaction Site, and to carry out Transactions, such as a Keytrade Token, the Client's electronic identity card accompanied by a card reader, the Client's personal codes, etc.
- 3.7 "FINANCIAL INSTRUMENT": any financial instrument within the meaning of article 2, 1 of the Act of 2 August 2002.
- 3.8 "DAY": a bank business day in Brussels.
- 3.9 "HARDKEY": a Keytrade Token in the form of a physical instrument.
- 3.10 "KEYTRADE TOKEN": any identification procedure in the form of a physical instrument or software made available to Clients by the Bank to allow them to access the Transaction Site or a mobile application and to carry out certain Transactions.
- 3.11 "ACT OF 2 AUGUST 2002": the Act of 2 August 2002 concerning the supervision of the financial sector and financial services.
- 3.12 "ACT OF 15 DECEMBER 2004": the Act of 15 December 2004 concerning financial collateral and various fiscal provisions concerning agreements constituting real collateral and loans affecting Financial Instruments.
- 3.13 "ACT OF 18 SEPTEMBER 2017": the Act of 18 September 2017 on the prevention of money laundering and terrorist financing and the limitation on the use of cash.

- 3.14 "NOTIFICATION": any general communication of any kind made by the Bank to its Clients or vice-versa, in compliance with the provisions of article 7 of the General Terms and Conditions; "Notify" in this context means to proceed with a Notification.
- 3.15 "PAYMENT PRODUCTS AND SERVICES OFFER": a document issued by the Bank regarding the main features of the payment products and Payment Services offered, the means and Payment Instruments allowing access to such products and Services, their possible uses, the technical requirements for the equipment and the potential spending limits.
- 3.16 "TRANSACTION": any general Transaction entered into by the Bank and its Client involving the Bank's products and/or services. For example – without this list being exhaustive - Payment Transactions defined in article 44, purchase and sale of Financial Instruments and subscription to Financial Instruments.
- 3.17 "ORDER ON FINANCIAL INSTRUMENTS": any order – particularly buy, sell, subscription or exchange orders – relating to a Financial Instrument.
- 3.18 "PRIVACY POLICY": the policy, available on the internet site, explaining how the Bank collects, records and processes personal data, and the rights which Clients have in that connection.
- 3.19 "PAYMENT SERVICE": any service referred to under article 1.9 of the Belgian Code of Economic Law.
- 3.20 "REGISTERED OFFICE": the Bank's registered office.
- 3.21 "INTERNET SITE": The Bank's Internet Site. The Internet Site includes the Public Site and the Transaction Site reserved for a Client and accessible using one or more Personalised Access and Security Systems.
- 3.22 "SOFTKEY": a Keytrade Token in the form of software.

4. Entering into a relationship – Account opening – Identification

- 4.1 To enter into a relationship with the Bank and open an account, the Client is required to (i) duly fill in the ad hoc Banking Relationship Application made available to the Client by the Bank in such a way that it contains an exact and precise answer to all the questions posed by the Bank, (ii) enclose with the application all the documents requested by the Bank and (iii) Notify this document to the Bank in accordance with the instructions given on the form. The Client must also have a mobile phone which can access the Transaction Site and provide the number for this mobile phone to the Bank. This condition, which is essential in light of the characteristics of the services offered by the Bank and the means of communication used in connection with the Bank's relationship with the Client, must be fulfilled throughout the term of the Agreement between the Bank and the Client. If the Client fails to do so, the Bank may terminate this relationship as per Article 25 of the General Terms and Conditions. The Client shall Notify the Bank of any change in the information provided to the Bank in this way. These changes shall be binding on the Bank within seven days of such Notification. The Bank shall assume that the information it has been given is correct and up to date at all times. Clients shall moreover Notify the Bank, when they open accounts with the Bank or later on, of any information that could reasonably be requested by the Bank, for example in order to allow the Bank to carry out its Client identification obligations. In accordance with the Act of 18 September 2017, the Bank has the right to question Clients at all times, using the Transaction Site or by other means, concerning their identification or professional or economic activities, the purpose and anticipated nature of the banking relationship and the origin of funds or reasons for a Transaction. It may also ask them to hand over any document which it is reasonable to request in order to provide proof. The Bank may keep a copy of these if necessary. The Client shall also provide the Bank with all useful information concerning the beneficial owner of the account or a Transaction (if the Client himself/herself is not the beneficial owner of the account or a Transaction). Without prejudice to the identification of the Client, anyone acting under any title on behalf of and representing the Client shall also respond to the same requests from the Bank for information and documents.
- 4.2 The agreement with the Bank is entered into and the account is opened from the time when the Bank accepts the Client's Banking Relationship Application. Such acceptance is deemed to have been Notified to the Client by the Bank at the time of Notification of the confidential personal codes and, where appropriate, the handover of the Keytrade Token providing access to the Transaction Site. The Bank is not obliged to give a decision on a Banking Relationship Application within any specific period. The Bank is entitled to refuse to open a general or specific account for a person who has applied to open an account, or to make the opening of the account subject to special terms and conditions, without being required to justify its decision. In the event of the acceptance of the Banking Relationship Application, the Bank is authorized to open, if necessary on its own initiative and at any time during the relationship, one or more separate accounts in the name of the Client and to set specific and reserved conditions for their use.
- 4.3 The Bank is not in a position to offer all of its services to people having the status of "US Person" for US Tax Purposes. In particular, the Bank shall not open securities accounts or provide investment services to US Persons. In addition, US Persons may only access any other service if the Clients in question provide all of the information and fill in all of the forms required due to their status as a US Person. If Clients acquire this status in the course of their relationship with the Bank, they must immediately Notify the Bank and provide the Bank with all of the documents required due to their status as US Person. The Bank reserves the right, in such a case, to end some or all of the services that the Client could access and to transfer or sell their assets in accordance with the provisions of article 25.
- 4.4 Any Clients wishing to avail themselves of an investment service provided by the Bank, other than the execution/receipt and transmission of Orders on Financial Instruments relating exclusively to non-Complex Financial Instruments, shall Notify the Bank of their knowledge and experience of investments by completing the Knowledge and Experience Test in accordance with the provisions of article 65. The Bank reserves the right, but without being bound to exercise it unless so required by law, to refuse access to all or some of its investment services to Clients who fail to give notice of their exact and up-to-date level of knowledge and experience and to provide them with access to banking services only, without having to give further grounds for such a decision.
- 4.5 Natural persons meeting the conditions required by Book VII, Title 3, Chapter 8 of the Belgian Code of Economic Law to benefit from basic banking services may, as well as the standard application for a bank account, fill in the form requesting basic banking services, available on request from branches or by email. The Bank may refuse or cancel this service in the circumstances established by the Belgian Code of Economic Law.
- 4.6 The contractual and precontractual documents, including the General Terms and Conditions, the documents entitled "Tariffs", "Fee Information Document", "Interest" and "Exchange rates", the Banking Relationship Application and any contractual or precontractual documents concerning the Bank's services subject to specific conditions may be obtained in French, Dutch or English, as the Client wishes. The Client may communicate with the Bank in one of these languages. The Bank reserves the right to request a translation into one of these languages of any communication or document issued in another language. The Client must keep a copy of his/her Banking Relationship Application, as well as any agreement concluded with the Bank. A copy or reproduction of the agreement or agreements concluded between the Bank and the Client may also be obtained on demand from the Bank. All agreements between the Bank and the Client are filed by the Bank.

- 4.7 Subject to the provisions of article 20 and submitted to conditions of article 4.1, the Bank reserves the right to inform the spouse of the Client in accordance with article 218 of the Civil Code.
- 4.8 The Client confirm that the account holder(s) is (are) full owners of the assets on the account(s) at the Bank and of the income generated by these assets and that the account holder(s) does (do) not act as a proxy, intermediary or pawn of another person.

5. Remote agreements

- 5.1 If an agreement between the Bank and the Client is concluded remotely within the meaning of the Code of Economic Law, including the opening of a bank account, under the conditions established by that Code, the Client has a period of 14 calendar days counted from the conclusion of the agreement to Notify the Bank that he/she is renouncing the agreement (hereafter "right of renunciation"). The term "Client" used in article 5 (this article) covers only natural persons acting for purposes not forming part of their commercial, industrial, craft or professional activity. The right of renunciation may be exercised by the Client without penalty and without the obligation to give grounds. The period of 14 days is considered to be respected if Notification is given by the Client before the expiry of the period.
- 5.2 Any Client initiative with a view to using the financial service subject to the agreement within the renunciation period implies the Client's acceptance of the execution of the agreement, notwithstanding the fact that the renunciation period has not yet elapsed. In such a case, and if the Client exercises his/her right of renunciation, he/she will be liable to pay only for the financial service actually provided by the Bank on the basis of the Bank's Tariffs. The sum to be paid will, as appropriate, be proportional to the size of the service already provided compared with all the provisions established by the agreement, and will in no way constitute a penalty. The Bank shall reimburse the Client, within thirty calendar days of receiving the renunciation Notification at the latest, for all sums it has received, except for the above-mentioned payment. The Client must return to the Bank any sum or items received from the Bank including the Keytrade Token, if any, within 30 calendar days of the day on which the renunciation Notification is sent by the Client. If the Client does not exercise his/her right of renunciation, the agreement will be maintained in accordance with the General Terms and Conditions and other contractual conditions that may be applicable to the agreement concerned.
- 5.3 Renunciation by the Client from a remotely concluded agreement will also bring about the cancellation of any other specific agreement concluded between the Bank and the Client in the context of or in the execution of the initial agreement, without penalty, without prejudice to any collateral that might have been granted to the Bank and which will be applied to guarantee the possible payment or reimbursement of any sum due to the Bank following renunciation from the agreement.
- 5.4 Notwithstanding the above, the right of renunciation will not apply to financial services whose price depends on fluctuations of the financial market over which the Bank has no influence and which are likely to occur during the withdrawal period (meaning, in particular, any foreign exchange transactions, orders on Financial Instruments, etc.) nor to agreements fully executed by the parties at the express request of the Client before he/she exercised the right of renunciation. Furthermore, the right of renunciation will apply only to the agreement itself and not to successive transactions affecting the accounts carried out by the parties in the context of this agreement through the application of these General Terms and Conditions.
- 5.5 In the case of a remotely concluded agreement with several Clients, the Bank will take account of the exercise of the right of withdrawal by a single Client without needing to obtain the agreement of the other Clients, even if they express their opposition to the exercise of this right.

6. Power of attorney

- 6.1 The Bank provides the Client with a standard form for private power of attorney granting authorization to a third party. To grant power of attorney to a third party, this standard form must be filled in and Notified to the Bank, in accordance with the instructions given on the form. It is also possible to grant a power of attorney in the Banking Relationship Application. The Bank may, subject to Notification to the proxyholder and/or the Client, refuse to recognise and implement a power of attorney, without being required to justify itself. The proxyholder may only access the investment services provided by the Bank on behalf of or representing the Client once he/she has completed and Notified to the Bank a Test of Knowledge and Experience, in accordance with the provisions of article 65 on this matter.
- 6.2 Moreover, the Bank may, at its complete discretion, refuse the proxyholder acting on behalf of or representing the Client access to certain investment services or certain types of accounts which it may freely determine, by limiting access to them or limiting the powers of the agent with respect to certain services or types of accounts. The Bank may also require the Client's personal attention for certain Transactions or certain decisions concerning the Client's accounts or assets.
- 6.3 Representation may come to an end for any of the following reasons: (i) revocation by the Client of the power of attorney, (ii) the death, banning, bankruptcy, legal reorganization or financial collapse of the proxyholder or a similar event (particularly incapacity), and (iii) the death of the Client, if the Client is the sole holder of the account for which power of attorney has been granted. Representation will end at the latest on the second Day after receipt by the Bank of the Notification from the Client or his/her heir or rights holder following these events, or the Bank becoming aware of these events, without the Bank having to carry out any investigation in this respect.
- 6.4 When a power of attorney becomes null and void for any reason whatsoever, the Client must return to the Bank (or ensure that the proxyholder returns) all documents relating to the account opened with the Bank on which power of attorney has been granted as well as, as appropriate, the Keytrade Token in the proxyholder's possession. If this is not done, the Client accepts all consequences that may result from any use that may be made of them by the proxyholder or a third party. As an exception to the above, the proxyholder is authorized to keep the Keytrade Token that has been made available to him/her by the Bank if he/she is also a personal Client of the Bank or the proxyholder of another of the Bank's Clients.
- 6.5 Without prejudice to article 6.2 and article 65.6, the proxyholder has the same powers to manage, make withdrawals and cancel all or part of the contractual relationship as the Client himself/herself.
- 6.6 By signing the Banking Relationship Application (if it contains his/her appointment as proxyholder) or the power of attorney form, the proxyholder confirms his/her acceptance of the power granted to him/her, as well as his/her acceptance of the Bank's General Terms and Conditions.
- 6.7 The Client is answerable to the Bank for all actions carried out by the proxyholder in exercise of the power of attorney. The Client acknowledges and, as necessary, accepts that, provided the proxyholder respects any limits established by the power of attorney the Client has given him/her and Notified to the Bank, the Bank has no contractual duty to monitor the use the proxyholder makes of the powers granted to him/her or the purposes for which he/she uses them. It is the Client's exclusive responsibility to exercise this supervision.

7. Notifications between the Bank and its Clients

- 7.1 Without prejudice to the legal system applicable to electronic signatures and without specific provisions established by the General Terms and Conditions, for example concerning orders on Financial Instruments Notified to the Bank or instructions Notified to the Bank in relation to Payment Transactions, the Bank and its Clients may exchange any Notification by the various means of communication mentioned, for Notifications made by the Bank in article 7.2 below and, for Notifications made by Clients, in article 7.6 below.
- 7.2 The Bank may act: (i) by email (with attached files if necessary) sent to the Client's Email Address or, in the case of a response to any email sent by the Client and indicating any another email Address, to that email address, (ii) by posting to the Transaction Site or by general messages sent to all Clients, by posting to the Public Site, including those concerning the forms according to which Transactions may be carried out or concerning subscribed, purchased or sold products, (iii) by any other form of electronic communication, for example sending notes, account extracts, etc.), (iv) by ordinary mail sent to the Client's Address, (v) by recorded delivery mail to the Client's Address or (vi) by SMS to the mobile phone number given by the Client.
- 7.3 Clients specifically accept that any information that has to be communicated to them by the Bank, including any warnings that the Bank is required to make in connection with its investment services with respect to Orders on Financial Instruments placed by the Client (article 76.2) when they could have legally requested communication on paper, may be communicated to them by the Bank by email, by display on the Bank's Internet Site or by any other appropriate means of remote communication, should this/these means of communication be legally permitted. The Client acknowledges having been informed that, in its communication to Clients, the Bank prefers email or display on the Internet Site over other means of communication and that acceptance by the Client of this form of communication in all cases where it is legally permitted is an essential condition of the contractual relationship with the Bank. Clients acknowledge that, as a result of having been so informed, it is essential that the Client regularly connect to the Transaction Site in accordance with article 7.5, that the Client give a valid Email Address when opening accounts with the Bank and that the Client notify the Bank without delay of any change in this Email Address. The Client accepts sole responsibility for giving an inaccurate or out-of-date Email Address and irrevocably waives the right to rely on such a claim against the Bank, even if it knew of those circumstances or could not reasonably be unaware of them.
- 7.4 The Bank may also communicate with its Clients, for example in emergency situations, using the telephone or mobile phone number indicated in the Banking Relationship Application or later Notified by the Client to the Bank, particularly via the Transaction Site.
- 7.5 Clients confirm that they have permanent internet access. Without prejudice to the provisions of article 7.7 and article 15.1, Clients shall consult the Transaction Site regularly, at least once a week, to ensure they are aware of messages from the Bank, to check the execution of Transactions and to consult their account statements. Clients irrevocably undertake to never invoke a lack of internet access, except in case of force majeure, in order to avoid the provisions of the General Terms and Conditions, in particular, the provisions of articles 7.7 and 15.1.
- 7.6 Clients may act: (i) online on the Internet Site using and depending on the functions appearing on the Public or Transaction Internet Site, using the Personalised Access and Security Systems required, (ii) by email from the Client from his/her Email Address (iii) by ordinary mail addressed to the Bank's Head Office, (iv) by recorded delivery mail to the Bank's Registered Office or (v) by telephone, understanding that the Bank has the right not to take account of a Notification received by telephone if it has doubts about the identity of the caller and that the Bank may, under any circumstances, before taking account of such a Notification, request that it should be confirmed by e-mail of the Client from his Email Address, in which case only this latter communication will be considered as valid Notification.
- 7.7 Communications by email or any other electronic medium are deemed to have been received by the addressee on the Day on which they are sent, or if they are made by posting on the Internet Site, on the Day when the posting is made. Communications by ordinary mail are deemed to have been received on the third Day after the day on which they are sent. Notification given to the Bank's Head Office is deemed to have been received on the Day of the acknowledgement of receipt or the date of a receipt sent by the Bank.
- 7.8 In the context of the above-mentioned Notifications, and except in the case of contradictory legal or contractual provisions, the Client alone shall bear the risk and full liability inherent in fraudulent use of his/her Email Address or any other remote communication instrument, or for the sending by an unauthorized third party of an email or any other remote communication instrument fraudulently indicating that it has been drawn up and sent by the Client.
- 7.9 The Bank may, at any time, by means of a simple notice on the Internet Site, and particularly for reasons of security and confidentiality, restrict or suspend Clients' rights to use any of the above-mentioned means of Notification other than ordinary mail. This decision may be made generally for a group of (or all) Clients or individually, in which case the above-mentioned notice will be placed on that Client's Transaction Site.
- 7.10 Postal dispatches are made at the Client's risk, except in the case of contradictory legal provisions. Dispatches are insured only at the express request of the Client and at his/her expense. The insurance is taken out by the Bank for the Client's benefit with the company of his/her choice, without liability. In the case of loss, the Client will have a right only to compensation that is paid to the Bank. The Bank may (but is not obliged to) decide to send all postal dispatches by recorded delivery, in which case the Client will be responsible for postal Tariffs, which will be debited from one of his/her accounts.

8. Offered products and services – Tariffs, Interest and Exchange rate

- 8.1 The Bank offers its Clients the products and services included in the Tariffs, with details of Payment Services and Instruments in the document "Payment Products and Services Offer". The applicable fees are indicated in the "Fee Information Document" and in the Tariffs. For the application of interest and exchange rates, Clients are referred to the documents entitled "Interests" and "Exchange rates". The interest rates applicable to fixed-term accounts are established every day and made freely available to Clients on the Transaction Site or at the Bank's service counters. As with the General Terms and Conditions, these documents are communicated to the Client when opening a bank account in accordance with the applicable legal provisions and are also available at all times on the Internet Site or free of charge at the Bank's service counters, without prejudice to any other Notification required by law. These products or services, Tariffs and interest are subject to the provisions of the General Terms and Conditions insofar as they are not contradicted by specific documents.
- 8.2 The products and services offered may be extended by the Bank at any time. Without prejudice to legal provisions requiring longer notice for certain products or services, they may also be altered, discontinued or restricted by the Bank, subject to fifteen (15) days' Notice, or without notice if the discontinuation of the service or product is justified for legitimate reasons, for example security reasons. Tariffs may be amended at any time without notice if the amendments are in the Client's favour and with fifteen (15) days' Notice if the amendments are unfavourable to the Client. The fees for Payment Services may be amended as per Article 46.1. Amendments to Tariffs do not affect the carrying out by either party of all fixed-term obligations determined as a result of Transactions established between parties, until their expiry and in accordance with

the initially applicable conditions, before these amendments come into force. For indefinite services, the Bank may, if it has a legitimate reason and without prejudice to any mandatory legal provision, amend creditor or debit interest rates applicable to Accounts without giving notice. It shall inform the Client of this as quickly as possible, without prior notice or after the amendments come into force, if necessary, in cases permitted by law. In such cases, the Client has the right to cancel the agreement affected by the amendment with immediate effect.

- 8.3 The Bank may, without having to state its grounds, refuse or limit a Client's access to a type of product or service, or make a Client's access to such product or service subject to special terms and conditions, especially communication by the Client of certain information. It may also withdraw a Client's access to a certain type of product or service if the Client does not respect the specific terms and conditions or refuses to fully and accurately respond to the Bank's requests for information.
- 8.4 The Tariffs and interest applicable to each Transaction are those in force on the day when the Bank carries out the Transaction and are available on the Internet Site. Clients shall ensure they are aware of the Tariffs and rates before concluding the Transaction.
- 8.5 In addition to the Bank's fees and charges, the Client may also be required to pay other costs, including taxes, relating to the Transactions or services offered by the Bank.
- 8.6 Except for contradictory provisions in the document "Interest" or an express contradictory agreement, all accounts opened with the Bank accrue interest on credit or debit balances in accordance with the interest rate mentioned in this document. "Value date" or "date of value" means the date from which credit and debit sums in an account begin or cease to accrue interest.

9. Charges to the Client's account

The Client authorises the Bank to charge to any of the Client's accounts, the Bank's remuneration, all fees and reimbursements due to the Bank, and more generally, any amounts that the Bank is legally or contractually obliged or authorised to charge in relation to the services that it provides for the Client, Transactions, income collected and other payments relating to this account.

10. Deposit protection

- 10.1 Clients benefit from the French deposit guarantee system from the Fonds de Garantie des Dépôts et de Résolution (FGDR 65, Rue de la Victoire – 75009 Paris – France; tel.: +33 1 58 18 38 08).
- 10.2 The cash deposit guarantee affects the total cash deposited in immediate withdrawal accounts, savings accounts, fixed term accounts or securities accounts up to a maximum of EUR 100,000 per holder per institution. The guarantee for securities or securities accounts is EUR 70,000 per investor per institution, with the double condition that the securities have disappeared and that the institution cannot return them or pay reimbursement. The Client may obtain further information on this matter by consulting the site <http://www.garantiedesdepots.fr> or the information sheet on the protection of deposits set forth in the appendix to the General Terms and Conditions.

11. Unicity of account – connectedness – Bank guarantees

- 11.1 The Client's obligations towards the Bank are indivisible.
- 11.2 Unless there is any contradictory agreement and in as far as their form allows, all credit or debit accounts of which the same Client is holder or co-holder with the Bank, whatever the currency, form the compartments of a single, indivisible account with the Bank, even if they are separate and have different identification numbers. All credit or debit transactions between the Client and the Bank enter this single current account and become simple credit and debit items generating a single credit or debit balance payable at the end of the business relationship between the parties. Any balance expressed in a foreign currency may be converted into one of the currencies of the account at the rate prevailing on the date when the balance is established. This unicity of account does not act as an impediment to each of the accounts of the Client, taken separately, generating debit or credit interest during the business relationship between the Bank and the Client.
- 11.3 All the Bank's claims on the Client and all the Client's Claims on the Bank are connected and may be netted by the Bank, for the protection of its legitimate interests, even in the event of insolvency proceedings or legal restructuring, seizure or any other form of insolvency proceedings, subject to compliance with the mandatory provisions of the applicable laws. If the Client is in default or risks being so for payment of a debt to the Bank (particularly in the case of initiation of legal restructuring proceedings), all the Client's debts and obligations towards the Bank, of whatever kind, including time bonds, become payable immediately. Should the Client default in fulfilling a commitment made to the Bank, the Bank may fully or partially net the debit and credit balances of the accounts of which the Client is the holder or co-holder. The Client will be Notified subsequently by means of account statements. If necessary, foreign currencies will be converted at the exchange rate applicable at the time of the conversion.
- 11.4 Cash and Financial Instruments as defined in the Act of 15 December 2004, in any currency, which are now or in future credited to one or more Client accounts with the Bank are affected by the establishment of a first-ranking pledge in favour of the Bank within the meaning of the Act of 15 December 2004 and Royal Decree n° 62 coordinated on 10 November 1967 concerning the deposit of fungible Financial Instruments and the settlement of operations on these instruments. They are recorded in an account until full payment has been made by the Client to the Bank of all sums, including capital, interest, fees and additional Tariffs which are or become payable for any reason under the relationship established with the Bank in accordance with the General Terms and Conditions. The accounts in credit from which the assets have been taken are therefore considered as special accounts pledged in favour of the Bank, which accepts this pledge. The deposit balances of assets pledged by the Bank to third parties do not affect this pledge.

The Bank is entitled to take, as appropriate, all measures for and on behalf of the Client necessary or desirable in order to make the pledge enforceable against third parties, to inform the third parties of its existence or protect its rights. The Client shall also complete all the necessary formalities so that the Bank can assert all its rights resulting from this article 11.

- 11.5 Any failure by Clients to meet their payment obligations to the Bank constitutes a breach of contract and the Bank is entitled to take any of the following measures, at the expense, risk and peril of the Client and without the Bank incurring any liability as a result. The Bank may proceed to settle, in full or in part, the Client's open commitments and positions. In addition, the Bank may, without formal notice and to the extent permitted by law, keep the assets pledged, realise them or appropriate them, notwithstanding any insolvency, judicial reorganization or seizure procedure, or any other situation between creditors of the Client or third parties constituting the pledge. The proceeds of the settlement/realisation will be allocated to the payment of the guaranteed debt, including capital, interest, fees and additional Tariffs, attributing it to the interest, costs and then the capital, to the extent permitted by law. In the event of appropriation of assets by the Bank, the assets will, be

valued at the value at which they were booked into the account. The assets will remain with the Bank by way of payment and will be applied to the Bank's claim on interest and Tariffs, and then on the capital to the extent permitted by the law. Any remaining balance will revert to the Client. Regardless of any breach of contract, the Bank is also authorized to use pledged Financial Instruments within the limits and under the conditions stipulated by the applicable law.

- 11.6 The Client may use the pledged assets (including as security for the benefit of a third party) in as far as they exceed the amount of the Bank's claim at any time. It will be possible for the pledged assets to be replaced by other assets equivalent to those originally pledged, in accordance with the legal provisions applicable to this right of substitution, by simply having the other assets recorded in an account which will follow the same system as the initially pledged assets. They may not under any circumstances be considered as constituting new collateral.
- 11.7 In accordance with the legal provisions and restrictions, the Client also assigns to the Bank, by way of guarantee, all claims he/she has or may have against anyone and all sums due to him/her in any respect. The Client shall supply the Bank, at its request, with all information and documents relating to these assigned claims. He/she agrees that the Bank itself will obtain the information or documents it wishes to obtain from the holders of the assigned claims. If a Client continues to fail to honour or execute any of his/her obligations towards the Bank, the Bank may proceed, at the Client's expense, to Notify the debtors of the assigned claims of the assignment, without prior notice or other communication. From this point on, debtors of the assigned claims may only validly pay the debt to the Bank. In addition, and without restricting the above-mentioned rights, if and to the extent to which the Client is in default of paying of any sum owed to the Bank, the Client authorises and instructs the Bank, irrevocably, to collect or receive, in the Client's name and on their behalf, the payment, proceeds or income from the claims mentioned above, based on the terms laid down by the Bank, until all sums payable to the Bank have been paid to it in full.
- 11.8 Without prejudice to any guarantee received, and subject to special agreements to the contrary, the Bank may, at any time, require new guarantees to be issued or existing guarantees to be extended in order to cover itself, reasonably, against any risks to which it might be exposed as a result of all Transactions entered into with the Client. Any failure to establish a new guarantee or to strengthen existing guarantees constitutes a breach of contract, giving the Bank the right to take the measures established in article 11.5.
- 11.9 The guarantees set up by the Client in connection with a specified transaction or in order to cover the debit balance of an account, cover the debit balance of all other accounts and the debit balance, as appropriate, of the single current account.
- 11.10 This provision in no way limits any other rights and collateral from which the Bank benefits under the law. In particular, under article 31 of the Act of 2 August 2002, the Bank has a right of the same rank as a pledged claim, over the funds, Financial Instruments and foreign currencies (i) which have been sent to it by Clients with a view to establishing cover intended to guarantee the execution of Orders on Financial Instruments or fixed-term Transactions in foreign currencies or (ii) which it holds following the execution or settlement of Orders on Financial Instruments or fixed-term Transactions with foreign currencies. This privilege guarantees all the Bank's claims following the execution or settlement of the above-mentioned Transactions, including claims arising from loans or advances. In the case of default on the payment of guaranteed claims, the Bank has the right to proceed, without notice and without a judicial decision, to realise Financial Instruments and fixed-term Transactions in foreign currencies and to pay any claim against the Client using the cash or foreign currencies in accounts subject to the right, in accordance with the applicable legal formalities.

12. Codes – Access to the Transaction Site

- 12.1 The Client has the opportunity to access the Bank's Transaction Site and/or one or more Bank services using various Devices by, as appropriate, downloading a specific mobile application and accepting specific terms and conditions. The extent of accessible services and the Personalised Access and Security System to be used may vary depending on the Device used by the Client and are described in the document entitled Range of Payment Products and Services.
- 12.2 The Bank sends its Clients various personal and confidential codes and provides them with a Keytrade Token to enable them to access, via the Transaction Site as appropriate, the various products and services to which the Bank has agreed to grant them access, particularly in order to carry out Transactions, use payment cards, give telephone Notice of Orders concerning Financial Instruments, etc. The Bank guarantees the secrecy of the confidential codes sent to the Client and accepts the risks of the Notification.
- 12.3 The Notification by a Client to the Bank of a Banking Relationship Application implies a request by the Client to receive the personal and confidential codes and the Keytrade Token, as appropriate, referred to in article 12.2.
- 12.4 The Bank is entitled to implement new Personal Access and Security Systems or amend existing Personal Access and Security Systems at any time in order to optimize the security of its systems or its Internet Site. It shall duly Notify the Client of this.
- 12.5 The Client guarantees respect for the personal and confidential nature of the Personalised Access and Security System/s in his/her possession and accepts full responsibility for passing them on to third parties.
- 12.6 The Client shall likewise comply with the following precautionary measures and any other reasonable precautionary measure, including any measure recommended to the Client by the Bank via the Internet Site or otherwise, in order to ensure the security and confidentiality of the Personalised Access and Security Systems in his/her possession and, therefore, of the Transaction Site:
- to have all the usual recommended security measures installed on his/her Devices or Internet system, including firewalls, spyware, antivirus software, etc.;
 - to send to the Bank all Personalised Access and Securities Systems provided to him/her by the Bank if they fail or are unusable or if a new means of access is provided;
 - to keep all Personalised Access and Security Systems in a safe place and not leave them where they are accessible or in view of third parties;
 - to take the appropriate measures, when he/she has made a request for access to the Transaction Site or any other form of remote access to one or more of the Bank's services, to ensure that he/she personally receives the confidential codes and, as appropriate, all Personalised Access and Security Systems communicated to him/her by the Bank;
 - to change the code as soon as it is received (and to avoid using obvious combinations such as dates of birth, relatives' names, etc.), to commit the confidential codes to memory and destroy the messages informing him/her of the codes immediately;
 - not under any circumstances to divulge his/her confidential codes to third parties (including divulging the codes to family members or friends) and never to allow third parties to use them;
 - to never write such confidential codes in a form that is easily recognisable, even in a coded form, or on or near the computer through which the Transaction Site is generally accessed;

- only to use the confidential codes in safe areas, where they cannot be seen by other people, and not to allow himself/herself to be distracted;
 - not to allow third parties to use the Devices on to which he/she has downloaded a specific mobile application allowing access to the Bank's Transaction Site or the use of the Bank's services;
 - to immediately disconnect from the Bank's Transaction Site or close the mobile application allowing him/her to access the Bank's services when he/she has finished using the services available via the Site or the mobile application;
 - to notify the Bank immediately in the event of any occurrence that might result in fraudulent, improper or unauthorized use of his/her means of access to the Transaction Site, or of any fears in this respect.
- 12.7 The Client is aware that use of the Internet Site/Transaction Site can generate specific risks, notably associated with: technical or transmission problems that can arise during the use of a computer or the Internet or in the Bank's network and which can prevent or suspend use of the service; or improper, fraudulent or unauthorized use of the system, Personalised Access and Security Systems, Devices or Payment Instruments defined in article 44; or the interception of data relating to the Client or his/her accounts by third parties using methods such as hacking, piracy or falsification or following the theft or loss of the codes or means of access to the service or Payment Instruments.
- 12.8 Any access to the Bank's Internet Site also implies acceptance of the Terms and Conditions of use of Keytrade Bank's Internet Site, available at <https://www.keytradebank.be>

13. Surveillance duty – Blocking

- 13.1 In the case of the loss, theft, misappropriation or improper or unauthorized use of their cards, Devices, Personal Access and Security Systems, Payment Instruments, cheques or accounts, Clients shall Notify the Bank immediately by contacting the Contact Center on +32 (0)2 679 90 00, between 9am and 10pm on any banking day. This phone call shall be followed up on the same day by an email sent to info@keytradebank.com. The account and/or cards and/or all access via Devices and/or Personalised Access and Security Systems and/or Payment Instruments affected by such a Notification will be blocked by the Bank, on the Day following receipt of the Notification at the latest. The Client is also personally responsible for blocking his/her cards as soon as he/she becomes aware of their loss or theft by calling the card stop service on the paid-for number + 32(0)70 344 344. The loss, theft, misappropriation or improper use of any Keytrade Token must be Notified immediately to the Bank at the Transaction Site by clicking on the tab intended for the purpose and following the procedure indicated there or by contacting the Contact Center (+ 32(0) 2/ 679 90 00).
- 13.2 The Client must also immediately Notify the Bank, in accordance with article 13.1, without delay of events that may involve an improper or unauthorized use of his/her accounts, cheques, Devices, Personalised Access and Security Systems, cards or other Payment Instruments. These Payment Instruments will then also be blocked at the latest on the Day following receipt of the Notification.
- 13.3 The Client must also Notify the Bank immediately if his/her identity card is lost, stolen or fraudulently used.
- 13.4 The Bank reserves the right to block cards, Personalised Access and Security Systems, access via one or more particular Devices or other Client Payment Instruments for objective reasons involving the security of these Instruments, Devices or Systems, on the presumption of unauthorized or fraudulent use of these Instruments, Devices or Systems or, if these Instruments are linked to credit granted to the Client, if there is a considerably increased risk that the Client will be unable to meet his/her payment obligations. The Bank will Notify the Client, in advance if possible and immediately afterwards at the latest, of the blocking of his/her codes, Systems, Devices or other above-mentioned Instruments and its reasons, unless giving such Notification would compromise objectively justified security considerations or is prohibited by other applicable legislation. The Bank will send new codes or unblock the other Personalised Access and Security Systems, Devices or Instruments, or replace them if it is the initial supplier, as soon as the reasons for blocking them have ceased to exist.

14. Limitation of liability

- 14.1 Without prejudice to the other provisions of the General Terms and Conditions, the Bank is responsible only for misrepresentation or any serious fraud committed by it or its proxyholders as part of its business relationship with its Clients. It is not liable for a minor fault or for any other fault, unless this results from failure to fulfil an obligation consisting of one of the main services of the contract.
- 14.2 The Bank may not be held liable for any damages to the Client resulting directly or indirectly from events of force majeure or measures taken by the Belgian or foreign authorities. The following events, although not an exhaustive list, should be considered as constituting force majeure, without the Bank having to prove that they were unforeseeable: (i) fire or flood; (ii) strikes by its staff; (iii) transactions ordered by persons invested with de facto authority in the case of war, strife, disturbances or occupation of the territory by foreign or illegal forces; (iv) decisions by the authorities, including stock market authorities and the operators of multilateral trading facilities (MTF); (v) errors or interruptions in the activities of the Belgian or foreign telegraph, telephone or postal services or private transport companies or any other information society service providers within the meaning of the Code of Economic Law; (vi) Belgian or foreign legal and regulatory restrictions preventing the return to the Bank by its correspondents or sub-depositaries or by the Bank to its Clients of Financial Instruments sent to the Bank. Regarding the financial information communicated by the Bank via the Internet Site or in any other form, article 84 on financial information shall apply.
- 14.3 Concerning in particular the Bank's Internet Site or any other of the Bank's technical services, the Bank shall use all reasonable means available to it to ensure access to its Internet Site and to the Internet Site functions as well as the use of the services offered on this Site, using the technically appropriate means in accordance with the technical rules and standards of good practice applicable in this area. Despite such diligence, certain technical problems may arise affecting the Bank, its correspondents or stock markets involved in the Transactions. Similarly, problems with electronic transmission or other forms may arise between the Client, the Bank, its correspondents (including those abroad) or the markets concerned, making the transmission or the execution of any Transaction impossible. Insofar as is necessary and without prejudice to the Bank's right to invoke force majeure or the fact that the Bank accepts only obligations of means, the Bank does not accept any liability if the Internet Site or any other Bank service is inaccessible, making it impossible to conclude or execute Transactions or, in the case of non-execution or partial, erroneous or late execution of a Transaction (hereafter collectively "non-execution") when such inaccessibility or non-execution results from a technical failure (including transmission problems) beyond the reasonable control of the Bank, particularly (i) technical faults at the Bank's correspondents or on the markets concerned (e.g. in the event of overload on a stock exchange), (ii) disconnection of the line or other means of communication, (iii) breakdown of the Bank's equipment, (iv) unforeseeable software defects, (v) intensive traffic on the Internet Site and overload of the Bank's systems and phone lines and (vi) power cuts. The Client shall inform the Bank as soon as possible of any technical or transmission problem, or any malfunction he/she notices in use of the Internet Site or any other Bank service, in accordance with the provisions of article 15.

- 14.4 Considering these technical problems, any Notification made by the Bank concerning the status of an Order on a Financial Instrument other than by display on the Internet Site takes precedence over the indications appearing on the Internet Site.
- 14.5 The Bank may decide to interrupt access to the Internet Site or certain functions of the Internet Site or access to any other of the Bank's technical services without warning (i) in order to prevent or remedy any possible deficiency or fault in its machines, software or communication equipment, (ii) if the Bank judges it useful for reasons such as, but not restricted to, attempted piracy or misappropriation of funds or (iii) in order to ensure maintenance or offer improvements. Where reasonably possible, the Bank shall give the Client reasonable notice of planned interruptions to the service. The Bank may not be held liable for any damages arising from the suspension of the service.
- 14.6 Except where the law requires the Bank to provide a determined result, all of the Bank's obligations must be considered obligations of means. In all circumstances in which the Bank may be held liable, the liability will be restricted to direct damages, i.e. damages constituting the necessary and inevitable consequence of the Bank's fault, and will not under any circumstances give rise to compensation for indirect damages of a financial, commercial or other nature, such as, in particular, loss of earnings, an increase in overheads, disruption of timetables, or loss of profits, income, reputation, clientele or financial savings. The Bank shall not be required to pay compensation for any loss of a chance of achieving a profit or avoiding a loss.
- 14.7 The Bank is not obliged, except in so far as it is so required by law and the applicable regulations, particularly concerning the prevention of money laundering, to check the accuracy of information and documents passed on to it by the Client in the Banking Relationship Application or otherwise, for example concerning the Client's fiscal status, even if the information given can be checked with a public source or using any other method. Similarly, concerning Clients with foreign nationality or resident (for tax or other purposes) abroad, the Bank is not obliged to proceed with any checks concerning the rules of foreign law likely to affect or alter the information passed to the Bank. Any information communicated by the Client to the Bank is considered to be accurate, up to date and honest at all times. Particularly with a view to protecting its responsibility towards the authorities, notably the tax authorities, the Bank may nevertheless, although it is not obliged to do so and is not liable to its Clients if it does not do so, check that information and documents passed to it by any Client are accurate, up to date and honest and act on the basis of information it considers, in its own judgement, to be accurate and up to date, provided it gives prior notice to the Client in time for him/her to act. In the case of disagreement between the Bank and the Client on this matter, no account will be opened or, as appropriate, the Client's accounts and the agreement concluded based on these may be respectively closed and cancelled without prior warning, fees or compensation for either party, except in the case of contradictory legal provisions.
- 14.8 To carry out and execute Transactions, the Bank may be obliged to use a correspondent or sub-depository. The Bank is liable to its Clients only if and insofar as the correspondent or sub-depository concerned is liable towards the Bank, other than in the event of gross negligence on the Bank's part in the selection or supervision of these correspondents or sub-depositories.
- 14.9 When, in order to execute a particular Transaction, the Bank has to temporarily dispose of Financial Instruments and cash received in deposits, the risk is for the Client and the Bank takes only normal precautions in this regard, without liability.
- 14.10 The Client undertakes to use the Bank's services in good faith, and hereby acknowledges that the market rates and prices available are supplied to the Bank by a third party, as specified in article 84. Pricing and quantity errors may occur due to the highly automated way in which these prices and quantities are supplied. Investment strategies consisting of exploiting pricing or quantity errors or general evidence of anomalous trading activity and bad faith will not be tolerated by the Bank. If the Bank notices, at its sole discretion and in good faith, that the Client is exploiting or trying to exploit these errors or acting in otherwise improper or inappropriate ways, the Bank will have the right to (i) immediately freeze and/or close the Client's accounts or take other measures intended to prevent these abnormal or improper actions, and/or (ii) debit profits made on the basis of such actions from the Client's account or rectify the Transactions carried out on the basis of such actions and/or (iii) to cancel the Client's agreement with the Bank in accordance with article 1. In addition, the Bank will not be bound by a Transaction entered into at a price which the Bank can prove to be manifestly inaccurate at the time of the Transaction or which the Client knew, or should have known, was incorrect at the time of the Transaction.

15. Disputes – Handling complaints – Extrajudicial proceedings and complaints procedures

- 15.1 Any complaint or general dispute relating to (i) a malfunction of the Internet Site and its functions or of any other of the Bank's services, (ii) any information appearing on the Bank's Internet Site or any other of the Bank's services, (iii) an error committed in a Transaction, (iv) non-execution (as defined above in article 14.3) by the Bank, (v) the content or the form of any Notification made by the Bank, including notes or account statements or the absence of Notification, (vi) the price of the execution or the non-execution of an order, etc. shall, under penalty of the forfeiture of the Client's right of challenge, be Notified by the Client to the Bank by sending an email to the address qualitycare@keytradebank.com or by letter sent to the Bank's Quality Care service (tel.: +32 (0)2 679 90 00; fax: +32 (0)2 679 90 01), at the latest within the five Days after the day on which the Client becomes aware or is presumed to have become aware of it or within any other longer mandatory period established by the applicable rules. For complaints about executing orders on Financial Instruments, this period is reduced to four Days. The Bank's Quality Care service shall Notify acknowledgement of receipt of the complaint within 5 Days. The Bank will examine the complaint and the relevant facts and shall provide a written reaction as soon as possible following receipt of the complaint. The Client's complaint must be accurate and complete (indication of the Transactions involved and the relevant date, indication of the complaints against the Bank and the relevant facts, communication of useful documents, etc.). If no answer can be given quickly for any reason whatsoever, the Bank shall inform the Client of this and shall indicate the period in which an answer may be expected and, as appropriate, any additional information that may be necessary in dealing with the complaint.
- 15.2 When a complaint lodged in accordance with article 15.1 is not dealt with to the Client's full satisfaction, he/she may submit it to the Financial Services Mediation Service known as Ombudsfm (North Gate II, Boulevard du Roi Albert II, n° 8, bte. 2, 1000 Brussels; <http://www.ombudsfm.be>; ombudsman@ombudsfm.be) in accordance with the conditions for the admissibility of such a complaint. This option is reserved for Clients who are natural persons. The complaint may be submitted by registered letter, ordinary post, fax (fax: +32 2 545 77 79), email or via the online form available at www.ombudsfm.be. If the complaint is admissible, the above-mentioned service issues a non-binding opinion. The procedure takes place in writing only. The Bank may accept the decision but is not required to do so. Detailed information on the terms and conditions and form of such complaints is available from the site <http://www.ombudsfm.be>.
- 15.3. A Client who is a consumer may equally have his/her dispute resolved via the online dispute resolution platform set up by the European Commission under Regulation n° 524/2013 on online dispute resolution for consumer disputes (<https://ec.europa.eu/consumers/odr/main/?event=main.home2.show>). Information regarding this platform is available from the Belgian national ODR contact point, rue de Hollande 13, 1060 Brussels (<https://www.eccbelgium.be/about-ecc/odr-contact-point>), tel.: 02 892 37 12.

16. Proof

- 16.1 The content, dates of receipt and sending of any Notifications, as well as information about contracts, Transactions, and payments, stored by the Bank on the Bank's hard data storage medium, may serve as evidence until proven otherwise, in the same way as signed original written paper documents.
- 16.2 The Bank's books and documents shall be deemed conclusive until proved otherwise. Notwithstanding article 8.9 of the Civil Code, regardless of the nature or total value of the legal matter to be proved, the Client and the Bank agree that each of the parties may prove any of their claims by and against the companies through any means legally admissible, in particular by means of a copy or reproduction of an original document, or a recording of a telephone conversation or of an electronic communication. Unless the other party can prove otherwise, the copy or reproduction of the document has the same force of proof as the original.
- 16.3 The Bank can prove access to the Transaction Site or Public Site by any appropriate electronic means. The unalterable traces of access recorded in the Bank's computer systems will constitute proof of such access.
- 16.4 Without prejudice to the Bank's right to extend or alter its product range in accordance with article 8.2, each Client may be invited to accept additional provisions altering or cancelling them. These may either be general or specific to certain products, services, instruments or payment methods. Without prejudice to other modes of acceptance, the Client is assumed to have accepted these additional provisions, amendments or cancellations by clicking on the "I accept" button or any other equivalent on the Transaction Site or Public Site or any other mobile application giving him/her access to the Bank's services. Proof of this acceptance is provided by the Bank by any appropriate electronic means. By downloading or using a mobile application giving him/her access to the Bank's services, the Client is also assumed to have accepted the specific conditions applicable to this mobile application, as available on the site from which this mobile application can be downloaded or in the application itself. The Client shall not use services or applications for which he/she does not accept the specific conditions.
- 16.5 This clause does not in any way limit the forms of proof resulting from the applicable rules relating to electronic signatures.

17. Recording of telephone conversations

Any telephone conversation between the Bank and the Client, whether the call is made by the Bank or the Client, is recorded by the Bank, in particular for probative purposes, for the purposes of quality control of the services provided by the Bank or to enable the Bank to comply with its legal obligations. In general, the Bank is deemed, unless there is evidence to the contrary, to take part personally in all communications established from or to devices or other means of communication (landline or mobile telephone, fax, computer, electronic mail, Internet etc.) that it makes available to its employees. As a result, the Bank is authorized to record these communications and to process the data. The recording will have probative force, like an original written document signed on a paper support by all the parties, and may be produced in court in the event of litigation. The recording will be kept by the Bank for the period required by law or for the time necessary to achieve the purposes that it pursues, except in the event of a complaint by the Client. In the latter case, the recording of the conversations relating to the facts related to this complaint will be kept at least until the full and final settlement of this complaint.

18. Intellectual property

The software supporting the facilities offered by the Bank on the Internet Site or any other of the Bank's services, and the content of the Internet Site, including brands and logos, are protected by intellectual property rights. No software package, equipment, text, information, image or other work accessible or visible on the Internet Site or provided by the Bank may be copied, reproduced, used, distributed, downloaded, posted or passed on in any form or by any means whatsoever, including, but not limited to, electronic or mechanical means, photocopying or recording. The Client may not duplicate the Bank's Internet Site or any other of its services, or their contents, on any other server or medium without prior express written consent from the Bank.

19. Use of photos on the Transaction Site or in the mobile application allowing access to the Bank's services

- 19.1 In certain cases, the Client may be offered the opportunity to personalise the mobile application allowing him/her to access the Bank's services using photos downloadable from his/her own photo library or a library of photos made available by the Bank. The Client may make use of this opportunity only in accordance with the conditions established in this article. The Bank also reserves the right to cancel this possibility at any time without having to give grounds for its decision.
- 19.2 If the Client uploads a photo or an image from outside the photo library provided by the Bank, the photo or image must not contravene the law or the rights of third parties, including intellectual property rights such as copyright and rights to drawings and models. The Client shall supply the Bank, on request, with proof of the right to use such a photo or image. The Bank reserves the right, at its absolute discretion, to reject certain photos or to remove them after they have been uploaded. The following are not allowed under any circumstances: photos containing portraits, caricatures, names of celebrities, sculptures, drawings or paintings; extracts from comic strips; logos and names of companies, products or services (including abbreviations); advertisements or calls to purchase (including advertising and calls to purchase in respect of the company, products or services of the cardholder), addresses, phone numbers, email addresses, Internet Site addresses, etc. The following photos or images are also not permitted: those containing identity photos or identity documents or symbols (e.g. national flags); with a political or religious inspiration; that are racist or offensive, obscene or have a sexual connotation; that are violent, provocative, illegal, shocking, subversive, misleading, incite offences, crimes or acts of terrorism or are linked to this; that refer to arms, alcohol, drugs and tobacco, refer to groups which are not accepted by society (such as criminal or racist organizations) or damage the name and reputation of the Bank and/or companies that have granted it a licence.
- 19.3 The Client acknowledges and accepts that the photos he/she uploads to apps allowing access to the Bank's services are stored on the Bank's servers. Insofar as they contain personal data, they are subject to the provisions of article 20.
- 19.4 The Client may upload a photo provided in the photo library made available on the Bank's Site only for the purposes of personalising the mobile applications made available to him/her by the Bank or for the presentation of his/her accounts on the Transaction Site. Under no circumstances must the Client pass these photos on to third parties or use them for other commercial or private purposes.

20. Privacy – professional discretion

- 20.1 Personal data relating to the Client, his/her proxyholder (and, generally, anyone using the Client's account) and, as appropriate, the beneficial owner, are recorded in one or more Bank files in accordance with the applicable regulations. The Bank is "Data Controller" of these personal data within the meaning of the applicable regulation concerning protecting natural persons when processing personal data.
- 20.2 Information concerning the processing by the Bank of personal data and the rights of the persons concerned in that regard may be found in the Privacy Policy available on the Internet Site and on request from the Bank.
- 20.3 A Client transmitting to the Bank personal data relating to other natural persons undertakes to transmit such data only where such transmission is legal and after having first adequately notified the said natural persons and, if necessary, secured their consent. The Client indemnifies the Bank against any claim in the matter.
- 20.4 The Bank has a duty of professional discretion and does not communicate any information relating to its Clients, the Transactions performed by them, their assets, and the proceeds and revenues generated by them through their accounts to third parties except if this communication is lawful. Information about personal-data transfers by the Bank appear in the Privacy Policy available on the Internet Site and upon request from the Bank.

21. The Bank's obligations of identification and reporting and the correlative obligations affecting Clients

- 21.1 The Bank has obligations to identify Clients, check the origin of the assets entrusted to it by Clients and to pass on information to the administrative and market control authorities (particularly, although not restricting the general nature of the foregoing, the obligations described in articles 21.2 and 21.3). The extent of these obligations varies depending on the Client's situation, but in particular includes his/her fiscal residence and the products or services he/she has subscribed to in the context of his/her relationship with the Bank. In order to comply with these obligations, the Bank may be required to ask the Client for information, identification numbers, attestations or various documents when the Client opens an account or in the course of the contractual relationship. By applying to open an account with the Bank, the Client pledges to answer these requests diligently, accurately and precisely and to inform the bank without delay of any changes affecting the information, identification numbers, attestations or documents handed over. Clients accept that, without prejudice to common law penalties, and particularly the Client's obligation to compensate the Bank for any damages arising from such a failure, any breach on his/her part of this obligation may result in (i) the termination of the relationship with immediate effect and the transfer or sale of his/her assets in accordance with article 25.1 of the General Terms and Conditions, (ii) the refusal of the Bank to provide Clients with access or to maintain such access to certain products or services (iii) the Bank's obligation to pass on information concerning the identity and details of Clients, their assets, their accounts and Transactions carried out to the Belgian or foreign administrative or judicial authorities and (iv) the Bank's obligation to proceed to retain Clients' assets and/or revenues due to them.
- 21.2 The Bank is required to provide data concerning its Clients, their proxyholders, their accounts (including their balance for the period for these accounts) and their contracts to the Central Point of Contact managed by the National Bank of Belgium (NBB), the National Bank of Belgium Central Point of Contact (hereafter the "CPC") Boulevard de Berlaimont 14, 1000 Brussels. The National Bank of Belgium has been named the CPC as the data processor, within the meaning of privacy regulations in relation to personal-data processing.

The data recorded with the CPC may be used in order to establish the Client's total taxable income, determine their asset position in order to recover taxes and advance payments (as a principal amount and a surcharge), tax increases and administrative fines, interest and fees. They can also be used, among other things, as part of a tax investigation, investigations of offences that carry criminal sanctions and the fight against money laundering and terrorism financing and large-scale criminality, subject to regulatory requirements.

The Bank is required to notify the CPC of the following:

- an individual or organisation becomes or ceases to be a (co)holder of a bank or payment account held at the Bank;
- an individual or organisation becomes or ceases to be a proxyholder for a bank or payment account held at the Bank;
- the periodic balance of bank or payment accounts held at the Bank;
- the start or end of a contractual relationship between the Holder and the bank relating to one of the financial agreements covered in legislation relating to the CPC, such as a credit agreement or an agreement relating to an investment service, as well as the aggregate amount for the period, expressed in euros, relating to all of these different financial agreements;
- the execution of one or more financial transactions involving cash executed for the Holder on the same day;
- the involvement of a natural person who pays or receives cash on the Holder's behalf as part of a financial transaction with the Bank.

The Bank must provide the following data about the Holder and their proxyholders to the CPC:

- for a natural person: their identity number in the National Register of Natural Persons; if no such number is provided, their identity number with the Crossroads Bank for Social Security (Banque-Carrefour de la Sécurité Sociale); if they are not registered with the National Register of Natural Persons or the Crossroads Bank for Social Security: their surname, first legal name, their date of birth or, if the exact date is unknown or unsure, their birth year, their birthplace (if known) and their country of birth;
- for a legal person: its registration number in the Belgian Crossroads Bank for Enterprises (Banque Carrefour des Entreprises); if it is not registered in the Belgian Crossroads Bank for Enterprises, the full name, any legal form and the country of establishment.

As the data processor, the NBB records all CPC information requests submitted by persons (or centralised organisations) authorised to receive the information. The NBB shall hold the list of CPC information requests for two calendar years.

Any person recorded with the CPC can be given (i) the list of all organisations, authorities and persons that have received their data over the previous six months before the request date and (ii) data recorded under their name at the National Bank of Belgium, by sending a written and signed request to the National Bank of Belgium's registered office and by enclosing to this request the required identity documents under applicable legislation.

Any person recorded with the CPC by the Bank is entitled to request the correction or deletion of incorrect information about them or of information unduly recorded about them. This request should preferably be sent to the Bank in a written letter, accompanied by the required identity documents and any document that substantiates the basis for their request.

The information disclosed to the CPC are kept for a maximum of ten (10) years, starting from the end of the calendar year when the Bank notifies the CPC of (i) an individual or organisation ceasing to be a holder or proxyholder, (ii) the end of a contractual relationship covered in legislation relating to the CPC, (iii) the execution of one or more financial transactions involving cash, the involvement of a natural person who pays or receives foreign cash on the Holder's behalf as part of a financial transaction with the Bank or (v) the balance of a bank account or,

payment account for the period or the aggregate total amount for financial agreements.

21.3 In accordance with the Act of 16 December 2015 regulating the communication of information concerning financial accounts by Belgian financial institutions and the Public Federal Financial Service as part of automatic information exchanges at international level and for tax purposes (the "Act of 16 December 2015"), bringing into force in particular (i) the intergovernmental agreement (IGA) concluded on 23 April 2014 between Belgium and the United States concerning the implementation of the FATCA and (ii) the system put in place by the OECD (the Common Reporting Standard), the Bank is obliged to identify its Clients and determine their fiscal residence in accordance with a procedure established by this Act. If it appears that the Client or, as appropriate, the beneficial owner of the assets entered in the Client's Accounts is or could be a fiscal resident of a State with which Belgium exchanges information or if the Bank does not obtain the information required on this matter, the Bank is obliged to transmit some identification and bank data required to the Belgian tax authorities which, in turn, pass it on to the tax authorities of the Client's State of fiscal residence.

The Bank and the Federal Public Service Finance are regarded as being "Data Controller" of the personal data provided under the Act of 16 December 2015 relating to natural persons.

The purpose of this provision of information is international fiscal transparency with a view to the proper establishment of tax owing. The Federal Public Service Finance preserves the databases of computerized data passed on to the competent authority of another jurisdiction for seven years counted from 1 January of the calendar year following the calendar year in progress when the data is given to that authority. The databases are wiped when this period expires.

The Client may obtain communication upon request of the specific data which will be or which has been passed on concerning one or more of his/her Accounts, under the Act of 16 December 2015, by sending an email to the address dpo@keytradebank.com or by letter sent to the Bank's legal department. The Client may also exercise his/her rights described in the Privacy Policy concerning the personal data processed or passed on under the Act of 16 December 2015.

21.4 Clients (and, as appropriate, their proxyholders and/or the beneficial owner for whom the Client acts) also acknowledge – and in as far as necessary accept – that the Bank may, under the applicable regulations, be obliged to pass certain information or documents about Clients, their accounts and the Transactions they have carried out, including personal data, to third parties, and, in particular, to the market and supervision authorities, particularly in Belgium or France, to similar foreign authorities, to the Central Point of Contact, to the Belgian or foreign tax authorities and, in general, to any judicial or administrative authority or to register such information with the credit centres of the Belgian National Bank. In particular, the Bank is required to report to the Autorité des Marchés Financiers (AMF), in a complete, detailed and accurate manner, all transactions on Financial Instruments that it has performed. This declaration includes the Client's identifier (that is to say, for natural persons of Belgian nationality, their national register number) on behalf of which the Bank has performed the transaction. To fulfil this obligation, the Bank uses an approved reporting mechanism acting on its behalf, to which it transmits the relevant data.

22. Tax obligations

22.1 The Client bears responsibility for all levies, taxes or duties which may result from the Transactions carried out by the Client or the assets held in his/her Accounts under Belgian or foreign legislation. When the Bank, in its capacity as an intermediary, is either legally or contractually required to collect such levies, taxes or duties, the Client authorizes the Bank to debit the amount due from any Account of the Client and undertakes to reimburse the Bank for any amount that cannot be recovered by debiting his/her Account(s). The Client shall also compensate the Bank for any damages that it may suffer when the deductions made by the Bank are insufficient due to an action or omission by the Client. The Client's compensation obligations towards the Bank will remain after the relationship between the Bank and the Client is terminated.

22.2 The Client is required to provide the Bank with the document or certification required by the applicable regulations in force in order to benefit from any withholding tax exemption and to enable the Bank to allocate to him/her the income exempt from withholding tax. The Bank shall in no circumstances be held liable for the non-application of the exemption from withholding tax if the Client has not provided it with the required documents or certificates.

22.3 The Bank shall, if informed of the nature of the payment by the Client, proceed with deduction of the withholding tax on any income subject to withholding tax where that income is not paid through the Bank. The Client alone shall bear the consequences of the failure to supply the information to the Bank and agrees to indemnify the Bank against any loss suffered by it because it was not able to proceed with the deduction of the withholding tax. Clients also remain responsible for declaring their foreign income arising from movable assets.

23. Money laundering

23.1 Clients shall certify that the assets placed or to be placed in each of their accounts are or shall be the product of legitimate activity, and that the accounts shall not be used for money laundering purposes or to finance terrorism.

23.2 The Bank shall not accept any liability for the transmission of any information to the "Cellule de traitement des informations financières" (Belgian financial intelligence processing unit) or to any competent natural person or organization working in connection with the fight against money laundering or the financing of terrorism, nor for any direct or indirect consequences that may result from passing on such information, for example following opposition by the persons referred to above to a Transaction.

24. Death

24.1 In the event of the death of a Client or his/her spouse, the Bank must be Notified without delay by the heirs and/or successors, with regard to whom the Client's obligations are indivisible, as well as by any possible proxyholders of the deceased.

24.2 Once the Bank is informed of the death of the Client or of his/her spouse, it may temporarily freeze the Client's accounts and those of his/her spouse, in order to make the declarations required of it by law to the tax authorities or to any other authority, or while awaiting receipt of all the documents prescribed by law. Subject to any statutory provisions to the contrary, the assets held by the Bank on behalf of the deceased shall then be discharged in favour of the heirs and/or successors upon production, as appropriate, of a certificate of inheritance prepared by the collector of the office of inheritance taxes with authority to receive the inheritance declaration of the deceased or an inheritance certificate or deed prepared by a notary. The Bank may also require the production of any other documents which the Bank may deem necessary or useful. The Bank shall check these documents thoroughly but shall not be liable for wilful negligence or any serious error in the examination of their authenticity, validity, translation or interpretation, especially when such documents have been drafted in a foreign country.

- 24.3 In accordance with the applicable legal provisions, the Bank will put at the disposal of the surviving spouse or legal cohabitant, at their request, an amount corresponding to half of the credit balance on the current or savings accounts, whether joint and several or collective, held or co-held by the deceased or his/her surviving spouse or co-held by the surviving legal cohabitant, not exceeding EUR 5,000. The Client's attention is drawn to the fact that, by operation of law, the spouse or legal cohabitant who withdraws an amount exceeding the abovementioned limit loses all part in the joint estate, indivision or heritage, to the extent of such excess amount, and furthermore, forfeits the right to refuse the inheritance or to accept it under benefit of inventory, the Bank bearing no liability in that regard.
- 24.4 The Client acknowledges and accepts that when his/her estate is liquidated, information on his/her accounts and the Transactions carried out by him/her may be divulged by the Bank to the notary responsible for organizing the devolution of the estate or to the authorities, especially the tax authorities.
- 24.5 The Bank shall send correspondence relating to the assets held by it in the name of the deceased to the address supplied following the mutual agreement of all the heirs and/or successors. In the absence of such instructions, it shall be sent to the Address of the deceased Client, the notary or any other person responsible for the interests of the successors.
- 24.6 The heirs and/or successors shall be jointly and severally liable to the Bank for payment of all the costs relating to the opening and settlement of the estate.

25. Termination

- 25.1 The contract agreed with the Bank on the basis of the General Terms and Conditions is concluded for an indefinite period. It can be terminated by the Client at no cost, without justification, subject to notice of one month by means of the form available for this purpose on the Bank's website, following the processes set out in this form. Subject to a notice period of two months, the contract can also be terminated by the Bank at no cost and without justification, via notice addressed to the Client on the medium of its choice, such as an email or a notice on the Transaction Site. The contract may also be terminated by the Bank, at no cost and without notice, by a simple notice addressed to the Client on the medium of its choice, such as an email or a notice on the Transaction Site, in the event of a serious breach on the part of the Client, in the event of a significant loss of confidence in the Client, in circumstances where the information on the basis of which the Bank has agreed to enter into a relation with the Client is changed (for example, in the event of a change of domicile or place of residence of the Client) or in circumstances where this termination is effected on the basis of legal provisions or regulations applicable to the Bank. "Serious breach" is understood to mean, among other things, failure by the Client to comply with security procedures, failure to fulfil any important obligation incumbent upon the Client, any improper use of the Bank's services and the persistent failure to respond to Notifications from the Bank. The Bank also reserves the right to terminate the banking relationship and to close the accounts of the Client, at no cost and without notice, by a simple notice addressed to the Client on the medium of its choice, such as an email or a notice on the Transaction Site, when there has been no activity on the Client's accounts for a period of 6 months since they were opened or when they show a nil balance and there has been no record of a logon to the Transaction Site for a continuous period of 1 year.
- 25.2 Termination of the contract entered into pursuant to these General Terms and Conditions does not prejudice the settlement of current Transactions or, if appropriate, forward transactions.
- 25.3 Subject to compliance with the contractual conditions (including the term) for the settlement of such current Transactions, termination of the contract shall result in all reciprocal claims and debts between the Parties becoming due for immediate payment. Commissions paid in advance shall be reimbursed to the Client on a pro rata temporis basis. Conversely, any amounts due to the Bank may be debited from the Client's account in advance, discounted if appropriate. Regular fees and commissions are only payable by the Client on a pro rata basis up until the termination of the contract. If they have been paid in advance, these fees and commissions are reimbursed on a pro rata basis immediately as of the month following the termination date.
- 25.4 The credit balances on accounts, including all interest to which the Client is entitled up to the date of termination shall be paid to the Client at no additional charge or paid into a payment account, details of which the client shall provide to the bank. The Financial Instruments will be returned to the Client by transfer to the securities account provided by the Client to the Bank, this transfer giving rise to the transfer fees applicable in accordance with the Tariffs. In the absence of clear instructions from the Client about the release of the credit balances and the other assets that the Client has deposited with the Bank, within two months as from the notification of the termination, the Bank may itself determine how these credit balances or Financial Instruments shall be liquidated and remitted to the Client, at the Client's own expense and risk. Should this occur, the Bank shall reserve the right to sell the Financial Instruments at their market value without incur any liability in this respect, to credit the proceeds of the sale into the Client's account and to permanently close the Client's securities account.
- 25.5 The provisions of the General Terms and Conditions and, where appropriate, of any other contractual document between the parties remain, moreover, applicable until the complete liquidation of all the Transactions and all the obligations of the parties.
- 25.6 Clients benefit from the payment account switching service, allowing them to use the special form for the purpose on the Internet Site to request the transfer of certain payment orders, the closure of a current account, or the transfer of certain payment orders with closure of the current account within the current bank. The Bank shall comply in this respect with the applicable requirements. For more information on the procedure applicable at the time of the request for mobility, you can consult the document about the Interbank Mobility Service, available on the Internet Site and, at no cost, at the Bank's service counters or from the Bank's Contact Center (+32 (0)2 679 90 00 or any other number provided on the Internet Site – info@keytradebank.com) or the website: <https://www.bankswitching.be>.
- 25.7 The Bank reserves the right to close the Client's accounts when they do not have a record of a logon to the Transaction Site or of a Transaction made on the Client's initiative for a period of 5 years (the following are not considered to be a Transaction made on the Client's initiative: the deduction of costs, the payment of interest, a standing order or a direct debit). In such circumstances the Bank shall Notify the Client of its intention to close the account. In the event that the Client does not respond and following the implementation, as appropriate, of the information and research measures as set out in the Act of 24 July 2008 containing various provisions, dormant holdings shall be transferred to the Caisse des Dépôts et Consignations in accordance with the provisions of this act.

26. Amendment to the General Terms and Conditions

- 26.1 The General Terms and Conditions can be amended by the Bank at any time.
- 26.2 The Client shall be informed by a Notification from the Bank of any amendment to the General Terms and Conditions. The amended General Terms and Conditions shall be available to Clients on the Internet Site and at the Bank's service counters. The Client agrees to read them when receiving the Bank Notification.

- 26.3 Unless legal or statutory provisions specify otherwise, the amended General Terms and Conditions shall come into effect 15 days after this Notification or on any other subsequent date indicated by the Bank. This period is extended to two months if the amendments relate to the conditions applicable to the payment services proposed by the Bank and referred to in Section III of the General Terms and Conditions. The Client has the right to accept or reject the proposed amendments before the date proposed for their entry into force. If the Client does not Notify the Bank of his/her rejection of the amendments before the amended Terms and Conditions come into force, he/she shall be deemed to have accepted them. Clients who do not agree to the new General Terms and Conditions may themselves terminate their relationship with the Bank immediately and at no cost, at any point before the amended conditions come into force. The Bank has the right to terminate, at no cost and at any time until the date of entry into force of the amended conditions, its relationship with any Client who has Notified the Bank of his/her refusal of the new amended General Terms and Conditions.
- 26.4 The provisions of the General Terms and Conditions whose content is merely informative may also be amended at any time by the Bank, if necessary by documents separate from the General Terms and Conditions. Such amendments may be Notified to the Client by any appropriate means, including posting on the Internet Site.
- 26.5 Without prejudice to the foregoing, it is expressly agreed that all Transactions carried out by the Client after the coming into effect of the amended conditions shall be governed by the new General Terms and Conditions, and that the Client shall be incontestably deemed to have accepted them.

27. Applicable law and jurisdiction

- 27.1 The General Terms and Conditions and, unless otherwise agreed, all rights and obligations of both the Client and the Bank are subject to Belgian law. The contacts prior to the conclusion of any distance contract with the Client shall be governed by and be subject to Belgian law. In the event of any dispute, the courts of Brussels (and notably the magistrate's court in the jurisdiction of which the Bank's registered office is based) alone will have jurisdiction, subject to those cases where the courts with jurisdiction are designated by mandatory statutory provisions and notably subject to the case where the dispute is between the Bank and a consumer Client and where the courts of Brussels do not have jurisdiction under Article 624(1), (2) or (4) of the Judicial Code.
- 27.2 If the Client is not resident in Belgium and in the course of the Banking Relationship Application he has not made an election to be domiciled in Belgium for the performance of this contract, the Client is deemed conclusively to elect domicile at the registered office of the Bank (article 39 of the Judicial Code), where all judicial documents and Notifications in relation to judicial actions or legal proceedings may validly be addressed to him/her. In this case, the Bank notifies the Client by registered letter, when processing such judicial documents or Notifications, at its Registered Office

28. Prescription

Without prejudice to mandatory statutory provisions or legal or contractual provisions indicating a shorter period, any legal action brought by the Client against the Bank or by the Bank against the Client, whether on a contractual or non-contractual basis, shall expire at the end of a period of three years from the date of the transaction or event giving rise to the proceedings.

> II. Accounts, account Transactions and Credits

29. Functioning of accounts

- 29.1 All Transactions between the Bank and the Clients are carried out in the context of an account agreement, in accordance with the applicable banking laws and customs. Each Transaction is executed by crediting or debiting an account of the Client, depending on whether the Transaction gives rise to a right or an obligation for the Client towards the Bank.
- 29.2 For Clients for whom it has accepted the Banking Relationship Application the Bank may open any type of accounts referred to in the "Fee Information Document" or, in general terms, any type of account appropriate for the execution of a Transaction.

30. Individual or joint accounts

- 30.1 Accounts with the Bank may be opened in the name of one or more than one person. Accounts are only opened in the name of more than one person if all of the persons concerned have completed the formalities for a Banking Relationship Application. Any reference in the General Terms and Conditions to a Client/account holder is understood to refer to any co-holder of the account.
- 30.2 The Bank shall not, without special agreement, open joint and several accounts. All collective accounts shall be joint accounts.
- 30.3 Consequently, each co-holder of a collective account shall be deemed to be, from the Bank's point of view, the creditor or debtor for all the rights and obligations arising under the account (solidarity of assets and liabilities) and may act alone on the account as though he were the sole account holder, subject to article 65.5.
- 30.4 The Bank shall send all Notifications relating to the collective account to one of the account holders, and all Notifications sent to this holder shall constitute a Notification to all the co-holders.
- 30.5 Only the fiscal residence of the holder, as declared in the Banking Relationship Application, is taken into account by the Bank when determining the tax regime applicable to that account. However, it is expressly specified that, notwithstanding the foregoing, if one of the co-holders of the account is a Belgian resident, the account shall be subject to the applicable Belgian rules, including with regard to the tax regime.
- 30.6 If the Bank is required to make a pronouncement on the ownership of assets credited to a joint account before the authorities, an execution creditor, or any other third party, the Bank shall deem, without prejudice to any other arrangements made by the co-holders to which the Bank is not party and about which it does not need to be informed, that the assets belong to each of the co-holders in equal proportions.

31. Accounts in the name of minors

- 31.1. The legal representatives of a minor undertake to manage the assets registered on the accounts opened in the name of minors solely in the exclusive interests of the children. Withdrawals and transfers must always be carried out in the interest of the children. Furthermore, in accordance with applicable legal provisions, some transactions performed in the name of minors (in particular, disposal of their assets) require prior authorisation from a Justice of the Peace. The legal representatives of a minor shall not perform any transactions in the name of this minor without having obtained this authorization when it is legally required. The legal representatives assume sole responsibility for strict compliance with these rules and jointly and severally indemnify the Bank against any possible recourse following a failure on their part.
- 31.2 The Bank does not provide a service which guarantees the unavailability of an account. Consequently, it cannot accept the placing of sums, such as sums awarded to a minor under a succession or a judicial decision, which must, by law, be placed in an account which cannot be accessed until the holder comes of age. It is the responsibility of the legal representatives of the minor to avoid any transfer of such sums into an account opened in the name of a minor with the Bank.
- 31.3 In the absence of a written communication Notified by one of the parents or another legal representative, the intervention of a parent or another legal representative on one of the accounts opened in the name of a minor is presumed to be made with the agreement of the other parent or any other legal representative.
- 31.4 For the purposes of article 76 and the assessment of the appropriateness of Orders on Financial Instruments on an account opened in the name of one or more minors, the Bank is authorized to presume that the representative acting for and on behalf of the minor has no knowledge or experience of the Financial Instruments concerned, notwithstanding the fact that this representative has informed it of a superior level of knowledge and experience in accordance with article 65.

32. Debit balances

- 32.1 The Client shall undertake to keep his/her account in credit at all times, unless agreed specifically between the parties (for example, if a credit facility granted by the Bank to the Client is opened).
- 32.2 Any acceptance of a debit balance by the Bank shall not in any circumstances constitute a right to maintain or occasionally renew this debit balance. Consequently the Bank may at any time terminate this acceptance, demand immediate and full repayment of the debit balance, and pursue the legal recovery of all amounts due, subject to a prior notice sent by registered letter and remaining unheeded for a period of one month.
- 32.3 All debit balances on accounts (where appropriate, after the agreed credit limits have been exceeded) shall accrue interest, in full and without formal notice, in favour of the Bank at the debit rate applied by the Bank for the currency concerned for the period for which the account shows a debit balance. The debit rate which applies is indicated in the "Interest" document. If application of this rate leads to the maximum APR applicable under the regulations being exceeded, the debit rate shall be reduced to the highest debit rate which complies with that maximum APR. The Bank shall also charge formal notice fees of EUR 7.50 per letter on the account, plus delivery charges for one delivery per month maximum. Furthermore, should the contract concluded with the Bank be terminated or should the term be shortened, the Client shall be liable for compensation on the outstanding balance, equal to 10% of the amount of this balance up to EUR 7,500 and 5% of the amount of this balance exceeding EUR 7,500.

33. Refusal or suspension of Transaction by the Bank – Freezing of Client's Accounts and assets

- 33.1 The Bank may refuse (in whole or in part) to perform or postpone the performance of any Transaction for which insufficient provision is made. In view of the fact that, inter alia, the Bank's Transaction processing procedures are computerized, the Bank is not obliged to Notify the Client of the fact that a Transaction has not been executed due to insufficient covering funds.
- 33.2 An account has sufficient covering funds if it has enough funds to permit execution of the Transaction in principal, fees, duties and any remuneration payable to the Bank. The Bank may require specific provisions for the various types of Transaction before executing such Transactions.
- 33.3 Article 33.2 is stipulated exclusively for the benefit of the Bank. The Bank can therefore never be held liable for carrying out a Transaction for which the Client's account does not contain sufficient funding. If the Bank executes a Transaction (including an Order on Financial Instruments) for which there are not sufficient covering funds, the Client shall be required to settle the negative balance on his/her account and the Bank may avail itself of the rights provided for in the General Terms and Conditions to settle the amount overdrawn.
- 33.4 The Bank may equally refuse to perform, or may postpone the performance of, any Transaction for objectively justifiable reasons such as the protection of third-party interests, the suspected use of the Bank's services to perform or facilitate fraudulent or illegal transactions, refusal by the Client to respond to requests for information from the Bank or the need to carry out an analysis in the event of atypical transactions or refusal by a correspondent or subcontractor to participate in executing the Transaction.
- 33.5 The Bank reserves the right to freeze the Client's accounts or assets temporarily under the same circumstances.

34. Transactions

- 34.1 Unless stricter requirements are laid down, for example with regard to Orders on Financial Instruments or in relation to Payment Transactions, the Bank shall carry out the Transactions instructed by the Client as soon as reasonably possible, in accordance with standard banking practice, and generally speaking, the Bank shall only take account of Notifications received (such as the granting or revocation of a power of attorney) with effect from the Day following the date of receipt.
- 34.2 The Bank may (but is not required to) refuse to take account of or follow up a Notification (including a Transaction request) from a Client if:
- (i) the Bank considers that the Notification is incomplete or ambiguous or cannot be carried out for any other reason,
 - (ii) the Notification has been drawn up or is accompanied by supporting documentation drawn up in a language other than Dutch, French or English,
 - (iii) in the Bank's opinion, the specimen signature(s) give cause to doubt the authenticity of the Notification and the Bank has reason to believe that it has not been signed by the Client (or by his/her proxyholder),
 - (iv) the Bank, for whatever reason, suspects the Notification to be improper or fraudulent or to not emanate from the Client (or from one of his/her authorized proxyholders),
 - (v) the Notification relates to a subject for which the Bank makes standard forms available to its Clients (change of address, power of attorney, transfer form, etc.) and these forms have not been

used for the Notification, or (vi) the Notification has been made other than by one of the legitimate methods for Notification to the Bank as set out in article 7. Under the same circumstances, the Bank may also suspend the execution of an instruction Notified by the Client until the circumstances giving rise to this suspension cease to apply. In such cases, the Bank shall Notify the Client accordingly as soon as possible using the means it deems most appropriate (including by telephone, if appropriate). The Bank reserves the right to charge costs in this regard. The onus shall, however, be on the Client to take the initiative to obtain information on the progress of a Payment Order, an Order on a Financial Instrument or an instruction sent to the Bank. If the Bank decides, however, to take into account and follow up such a Notification, without advising the Client, the Client shall bear the risks inherent in the execution of the instructions received by the Bank, especially those arising from any incompleteness or ambiguity in his/her Notification.

35. Account currencies

Any sums to be debited or credited shall be in the currency in which they were paid or cashed by the Bank. The Client assumes the responsibility for clearing any overdraft in one or more currencies, without prejudice to the right of the Bank to convert the available balances into one or more other currencies in accordance with article 11. The sums to be credited shall be transferred to any of the Client's accounts as chosen by the Bank. The Bank reserves the right to refuse Transactions in a foreign currency if it does not usually deal with such a currency.

36. Credit and debit cards

36.1 Clients may request the provision of payment, debit or credit cards as mentioned in the "Fee Information Document". The use of any such card is governed by specific regulations with which the Client must comply. The Bank reserves the right to refuse the provision of a payment, debit or credit bank card, with no obligation to justify this refusal.

36.2 The Bank may, at any time and without notice, withdraw from the Client the right to use such cards and demand their return.

37. Credit

No credit or overdraft facility shall be granted without an express and special agreement to the contrary between the Bank and the Client. Credits shall be subject to specific conditions, laid down in an exchange of letters if necessary, and, to the extent that these specific conditions are not at variance with them, to the provisions of the General Terms and Conditions. As indicated in article 8.3, as for any other product or service, the Bank reserves the right not to grant credit facilities to an individual Client or to a specific category of Clients, or not to offer certain forms of credit. The General Terms and Conditions do not constitute any offer of credit.

38. Cheques – Commercial Paper

38.1 If this type of product is offered by the Bank and the conditions laid down in this offer so provide, the Bank may issue its Clients with bank cheques drawn by the Bank from its own funds. The issue of these cheques may require the Client to accept specific conditions or regulations. Clients who use these instruments of payment shall be subject to contractual and legal obligations identical to those that govern the issue of cheques. They shall also bear the consequences of the loss, theft, misuse and other use of these instruments, in accordance with the contractual and legal provisions prevailing in such matters and in particular a guarantee of payment by the Client in the event of loss or theft of the bank cheque.

38.2 The Bank reserves the right to refuse to cash cheques. In the event of encashment, it may debit the Client's account with the collection costs as specified in the "Fee Information Document". The Bank and its correspondents shall not be required to observe the formalities and deadlines prescribed by law in order to preserve the rights pertaining to the paper handed over for collection. The Bank therefore cannot be held liable for failure to observe the legal deadlines laid down for the presentation for acceptance or payment, for filing objections, for advising non-acceptance or non-payment, or for carrying out similar formalities abroad.

39. Statements and Confirmation slips

39.1 The Bank provides its Clients with account statements. The account statements are made available in electronic format on the Transaction Site. Clients may however Notify the Bank that they wish to receive the account statements by ordinary post, for the price set out in the Fee Information Document. Clients can choose to receive statements after a Transaction or on a weekly or monthly basis.

39.2 The Client must ensure that the Bank carries out all Transactions properly, and shall be obliged to advise the Bank of any error (in the Client's favour or otherwise) in accordance with the terms and within the period specified in article 15.1. Otherwise, the details given on the confirmation slips and statements of account shall be deemed to be accurate and the Client shall be deemed to have irrevocably accepted them.

39.3 The information appearing in the account statements and confirmation slip shall take precedence over information notified by email or SMS relating to the same Transactions. In the event of a contradiction between the securities account statements and the confirmation slips, the latter shall prevail.

39.4 As specified in article 7.5, Clients are obliged to consult the Transaction Site on a regular basis. They may also consult the balance of their account and a history of their transactions on the Transaction Site at any time. The information on the confirmation slips or account statements shall, however, always take precedence over the information given on the Transaction Site and the mobile application.

40. Execution "under the usual reserves" or "after encashment"

40.1 If the Bank credits the Client's account with miscellaneous amounts or assets relating to a Transaction (securities to be credited following an Order on Financial Instruments or amounts originating from the collection of cheques or other commercial paper, as the case may be) before the Bank has actually received them, such a credit shall always be made under the usual reserves. If the Bank does not receive these amounts or assets, it shall thus be authorized to debit the Client's account with the amount credited under the usual reserves, plus all costs and any exchange rate differences. If the credit is made in a foreign currency, the debit shall be made in the same currency. This provision is applicable even if one of the Bank's correspondents has sent it an execution advice confirming the remittance of these amounts or assets.

40.2 Even when it accepts cheques in payment, the Bank reserves the right to credit them to the Client's account only after actual collection. In that case, the Client acknowledges the delays that may stem from collection of this kind.

41. Reversals and adjustment of errors

41.1 The Client authorizes the Bank to correct errors, automatically and without prior notice or authorization, in the Client's accounts or in order to reverse Transactions made in error, e.g. (this list is not exhaustive), the crediting of an amount or of securities twice or in error, or conversely, failure by the Bank to debit an amount or securities, or the crediting under the usual reserves of a Transaction which is not subsequently concluded. If the securities to be debited from the securities account are withdrawn before the error made is corrected or reversed, the Bank shall have the right to buy back the securities at the risk and expense of the Client at any time and on the market chosen by the Bank, if the Client does not return them within the 2 Days following the Bank's formal notice given by Notification. If the securities are transferred before the error made is corrected or reversed, the Bank may reverse the proceeds from the sale in question out of the Client's account.

41.2 The Bank is authorized to correct any errors appearing on its Internet Site. For example, it may occur that the indications displayed on the Internet Site regarding the status of an Order on a Financial Instrument do not correspond to the actual status of an Order on a Financial Instrument. The Bank is authorized to correct these errors.

42. Means of returning assets

The Client expressly and unconditionally accepts that the Bank, as depository of the assets of its Client, has the option, at its sole discretion, to discharge its obligation in relation to the return of such assets by means other than in the form of cash, namely, in particular, by transfer or via the issue of a cheque.

> III. Payment Services

43. Scope

43.1 This section applies to Payment Transactions where the Bank is the sole Payment Service Provider (as defined in article 4.11 of the EU Directive 2015/2366 of 25 November 2015 on payment services in the internal market) involved in the Payment Transaction or where the Client's Payee's Payment Service Provider is likewise established within the European Economic Area. Should the Client's Payee's Payment Service Provider be established outside the European Economic Area, this section shall apply to the part of the Payment Transaction performed by the Bank.

43.2 This section shall apply to Payment Transactions expressed in a currency of the European Economic Area. It shall equally apply to Transactions expressed in another currency, within the limit stipulated by the provisions and with the exception of article 53.

43.3 The following articles in this section do not apply to Clients who are corporate entities or natural persons and who have opened a Payment Account or issued Payment Orders in the context of their business or professional activity: articles 45, 46, 50, 53 52.1 third paragraph, 55.3 and 56.2 to 56.8 inclusive. Furthermore, the articles of Volume VII, Section 3 of the Code of Economic Law mentioned hereafter do not apply to the above-mentioned Clients either: articles VII. 32 §3, VII. 33, VII.42, VII.44, VII.46 and VII.47, VII.50, VII.55/3 to VII.55/7. Finally, the Notifications referred to under articles 55.1 and 56.1 hereafter must be made by the above-mentioned Clients immediately and at the latest within 5 days, as provided by article 15.1 regarding complaints and disputes, and these Clients may not benefit from the thirteen-month period set forth under articles 55.1 and 56.1.

44. Definitions

44.1 "Strong Client Authentication": an authentication system based around using two or more elements classified as "knowledge" (something only the Client knows), "possession" (something only the Client possesses) and "inherence" (something the Client is). These elements must be independent from one another, so that the breach of one does not compromise the reliability of the others, and is designed in such a way as to protect the confidentiality of the authentication data.

44.2 "Payee": the person who is the intended recipient of funds involved in a Payment Transaction.

44.3 "Payment Account": an account used for the execution of Payment Transactions.

44.4 "Direct debit": a Payment Service for debiting a Payer's Payment Account, where a Payment Transaction is initiated by the Payee on the basis of the Payer's consent given to the Payee, to the Payee's Payment Service Provider or to the Payer's Payment Service Provider.

44.5 "Member State": a Member State of the European Economic Area.

44.6 "Unique Identifier": a combination of letters and/or figures and/or symbols to be provided to allow the secure identification of a user of Payment Services and/or his or her payment Account for a payment transaction. For transactions within the SEPA (Single Euro Payment Area), the Unique Identifier includes the IBAN (International Bank Account Number) code of the Payer and Payee as well as, for transfers outside Belgium, the BIC (Bank Identifier Code) of the Payment Service Provider, as applicable, of the Payer or Payee. For payments outside the SEPA the information to be provided depends on the Bank's correspondent. Information in this respect can be obtained free of charge from the Bank.

44.7 "Payment Instrument": any personalised device and/or set of procedures agreed upon between the Bank and the Client and which the Client uses in order to initiate a Payment Order.

44.8 "Business Day": a day on which the relevant Payment Service Provider of the Payer or the Payment Service Provider of the Payee involved in the execution of a Payment Transaction is open for business as required for the execution of a Payment Transaction, from 9 a.m. to 4 p.m.

44.9 "Payment Transaction": an act, initiated by the Payer or by the Payee, of placing, transferring or withdrawing funds, with the exception of the payment transactions described under article VII.3 1 of Volume VII, Section 2 of the Code of Economic Law. The payment transactions envisaged in article VII.3 1 of Volume VII, Section 2 of the Code of Economic Law continue to be governed by Sections I and II of these General Terms and Conditions.

- 44.10 "Remote Payment Transaction": a Payment Transaction initiated via the Internet or via a device which can be used for remote communication.
- 44.11 "Payment Order": any instruction by a Payer or via a Payee to the Bank requesting the execution of a Payment Transaction.
- 44.12 "Payer": the person who authorizes a Payment Transaction or issues a Payment Order.
- 44.13 "Account Information Service Provider": a provider offering an online service to provide consolidated information on one or more Payment Accounts held by the Client with either another Payment Service Provider or with more than one Payment Service Provider.
- 44.14 "Payment Initiation Service Provider": a provider offering a service consisting of initiating a Payment Order at the Client's request intended to debit the Client's Payment Account with the Bank and to credit another Account.
- 44.15 "Credit Transfer": a Payment Service for crediting a Payee's Payment Account with a Payment Transaction or a series of Payment Transactions from a Payer's Payment Account by the Payment Service Provider which holds the Payer's Payment Account, based on an instruction given by the Payer.

45 Information

During the banking relationship, the Client may ask at any time for a copy of the contractual provisions relating to the Payment Services, as well as of the information and conditions provided by the provisions of the Code of Economic Law pertaining to Payment Services, on a durable data storage medium.

46. Tariffs

- 46.1 By derogation from article 8.1, the Tariffs and costs of the Payment Services mentioned in the "Fee Information Document", the interest applicable to the Payment Accounts mentioned in the document "Interest", and the exchange rates applicable to Payment Transactions referred to in the document "Exchange rates" may be altered by the Bank subject to a Notification to Clients at least two months prior to its coming into effect. The Tariffs, Interest and Exchange rates for Payment Transactions so modified shall be available to Clients on the Internet Site and at the Bank's service counters. The Client agrees to read it upon receipt of the Notification of the modification. The provisions of articles 26.3 and 26.5 regarding the modification of the General Terms and Conditions apply here mutatis mutandis to the modification of the Fee Information Document, Tariffs, Interest and Exchange rates for Payment Transactions.
- 46.2 By derogation from article 46.1 above, the modifications made to the interest rates or exchange rates applicable to the Payment Accounts or Transactions shall come into effect immediately and without prior notice, provided that these modifications are based on the agreed upon reference interest and exchange rates. The Client shall be informed of these modifications within one week. Modifications of interest rates or exchange rates to the Client's advantage shall be applied without notice or notification.
- 46.3 The above-mentioned modifications do not affect the performance by each party, until their expiry and in accordance with the conditions originally applicable, of all fixed-term obligations resulting from Transactions entered into by the parties prior to the coming into effect of these modifications.
- 46.4 Once a year, the Bank shall provide the Client with a statement of all of the fees incurred, as well as, where applicable, information about the debit and credit rates for services linked to the Payment Account. The Client accepts that this statement will be provided to them through the secured messenger service on the Transaction Site.

47. Notifications

Unless stipulated otherwise, all Notifications (consent to a Payment Transaction, revocation of a Payment Order, request for reimbursement of a Payment Transaction) that have to be sent by the Client to the Bank in accordance with this section must be sent either via the Transaction Site in accordance with the conditions and features available therein, or by post or fax duly signed by the Client and sent to the Bank, it being understood that the Bank has the right not to take into account a Notification received by fax if it has doubts over the origin or authenticity of the message and that the Bank may, in any case, request, before accepting this Notification, that it be confirmed by ordinary post, in which case only this ordinary postal letter shall be considered as valid Notification.

48. Consenting to Payment Transactions

- 48.1 A Payment Transaction is considered to be authorized and shall be executed by the Bank only if the Client-Payer has given his/her consent to this Transaction (i) via a Notification to the Bank, or (ii) in the case of a European Direct Debit, via the dispatch of a European Direct Debit mandate duly signed to the creditor-payee.
- 48.2 The Client shall also be deemed to have consented to the Payment Transaction when he/she has sent such a Payment Order using a Payment Instrument in accordance with the conditions applicable to this Payment Instrument. The Bank may at any time offer Clients new Payment Instruments and make their use subject to specific restrictions or the acceptance of particular conditions.
- 48.3 The Client may likewise initiate a Payment Order via a Payment Initiation Service Provider.

49. Receipt of a Payment Order

- 49.1 Notwithstanding article 7.7, the time of receipt of the Payment Order is deemed to be the time when the Payment Order is received by the Bank, so long as it is received during a Business Day. Otherwise, it is considered to have been received on the first Business Day thereafter.
- 49.2 If the Client initiates a Payment Order with the indication that execution of the Payment Order may only commence from a specific date, that date is deemed to constitute the time of receipt.
- If that day is not a Business Day for the Bank, the Payment Order shall be deemed to have been received on the following Business Day.

50. Revocation of a Payment Order

- 50.1 The Client may revoke a Payment Order only via a Notification sent to the Bank clearly identifying the Payment Order concerned.
- 50.2 A Payment Order may no longer be revoked after its receipt by the Bank. Where a Payment Order has been initiated with an indication that execution of the Payment Order only starts on a specific date, it may only be revoked, at the latest, until the end of the Business Day preceding the agreed day of execution.
- 50.3 Where a Payment Order is initiated by a Payment Initiation Service Provider, the Client may not revoke the Payment Order once he/she has consented to the Payment Initiation Service Provider's initiating the Payment Transaction.
- 50.4 Without prejudice to article 50.5, when the Payment Transaction is initiated by or through the Payee, the Client-Payer may no longer revoke his/her order after transmitting the Payment Order or giving his/her consent to the execution of the Payment Transaction to the Payee.
- 50.5 A Direct Debit, and the related mandate, may be revoked without prejudice to the Client's right to request a refund at any time by a Notification to the creditor-Payee. The Client-Payer may oppose the debiting of his/her account, on the Bank's Transaction Site, until midnight on the day preceding the execution date of the Payment Order, at the latest. The opposition to the account debit does not entail the revocation of the mandate, which must still operate in relation to the creditor-Payee.

51. Payment Order validity conditions

- 51.1 Without prejudice to the provisions above and article 33, a Payment Order may only be considered valid and received by the Bank and the Bank may only execute such a Payment Order in a correct and efficient manner (i) if the Unique Identifier of the Payer and Payee as well as the amount of the payment with indication of the applicable currency have been clearly indicated and (ii) if and when the Client has provided the Bank in a satisfactory manner with all information that the Bank may reasonably request in relation to this Payment Order. Furthermore, a Payment Order may only be considered valid if, at the time when it is due to be executed, the balance on the Account on which this Order should be executed is sufficient to allow it to be executed in full.
- 51.2 When the Bank refuses to execute a Payment Order, the Client receives Notification of this as soon as possible by the means that the Bank deems most appropriate (where necessary, by telephone or by an error message on the Transaction Site), except if a legal provision prohibits such Notification. The Bank reserves the right to charge costs if the reasons for its refusal are objectively justified. The Bank specifically reserves the right to refuse to execute international transfers for any reasonable reason, such as the fact that the recipient is an entity that features on a sanctions list drawn up by the European and/or Belgian authorities, that the Bank does not have all of the information required to perform an international fund transfer or that the corresponding bank refuses to execute this payment.
- 51.3 A Payment Order refused by the Bank shall be deemed not to have been received. The Client will then be invited to supply the Bank with a fresh Payment Order, as appropriate.

52. Execution times and value date

- 52.1 The following execution times apply only to Payment Transactions in euros, domestic Payment Transactions in the currency of a Member State outside the Eurozone and Payment Transactions involving a single conversion between the euro and the official currency of a Member State that is not part of the Eurozone, provided that the required conversion takes place in the Member State that is not part of the Eurozone and, if it is a cross-border payment, that the cross-border transfer is made in euros:
- For all payments made by the Client, the amount of the Payment Transaction is credited to the account of the Payee's Payment Service Provider by the end of the first Business Day following the date on which the Payment Order was received. This deadline may be extended by one additional Business Day in the event that the instructions for the Payment Transactions are provided on paper).
 - For domestic Payment Transactions where instructions are sent electronically between two Payment Accounts held by the Bank, the Payee's account is credited with the Payment Transaction amount at the latest at the end of the day on which the Payment Order is received.
 - When the Client deposits cash into his/her Payment Account, in the currency of that Account, the amount paid is made available and is given a value date immediately following the time that the said funds are received. Where the Client is not a consumer, the amount paid is made available and is given a value date no later than the Business Day following the date on which the funds are received.
 - The Bank makes the amount of the Payment Transaction available to the Payee immediately after the relevant amount has been credited to the Bank's account where, for its part, there is no conversion, or there is a conversion between the euro and the currency of a Member State or between the currencies of two Member States.
- 52.2 Other Payment Transactions are subject to other execution times, which depend on the Transaction currency, the correspondent and where the Transaction originates or its destination. On request by the Client, additional information can be provided about this. For intracommunity Payment Transactions within the European Economic Area, the execution deadline may not be more than 4 Business Days from receipt of the Payment Order.
- 52.3 For all Payment Transactions, in any currency, the value date of the credit on the Client's Payment Account matches the Business Day on which the amount of the Payment Transaction is credited to the Bank's account, and the value date on which the Client's Payment Account is debited will be at the earliest the date on which the amount of the Payment Transaction is debited from this same account.

53. Reimbursement of an authorized Direct Debit

- 53.1 In the 8 weeks after the date on which the funds were debited, the Client may request a refund of a Payment Transaction initiated by or through a Payee and which has already been executed, if (i) the authorization did not specify the exact amount of the Payment Transaction when the authorization was given; AND (ii) the amount of the Payment Transaction exceeded the amount the Client could reasonably have expected, taking into account his/her previous spending profile, the conditions in his/her contract with the Payee and the relevant circumstances of the case. At the Bank's request, the Client shall provide factual information relating to such conditions. For the purposes of condition (ii), the Client may not invoke reasons relating to an exchange Transaction if the reference exchange rates referred to in the document "Exchange rates" have been applied. Furthermore, the Client shall have no right to reimbursement where he/she has given his/her consent to the Bank to execute the Payment Transaction or a series of Payment Transactions and, as appropriate, where information on the future Payment Transaction was provided or made available by the Bank or by the Payee in the agreed manner to the Client at least four weeks before the due date. Within 10

Business Days of receipt of a request for a refund, the Bank shall either refund the full amount of the Payment Transaction (the value date being the date on which the Client's account was debited), or provide justification for refusing the refund, indicating the bodies to which the Client may refer the matter if he/she does not accept the justification provided by the Bank.

53.2 In relation to a Payment Transaction already executed on the basis of a European Direct Debit, the Bank shall refund the amount debited from the Payment Account of the Client-Payer (the value date being the date on which the Client's account was debited) when:

- the Client-Payer requests the refund of the debited amount within 8 weeks after the relevant debiting of his/her Payment Account, or
- the Client-Payer sends the Bank a registered letter requesting the refund of the Payment Transaction within thirteen months after his/her Payment Account has been debited if the Transaction was not authorized by the Client pursuant to article 48.1.

54. Liability if the Unique Identifier is incorrect

54.1 Every Payment Order is carried out using the Unique Identifiers of the Payer and the Payee, and is deemed to be correct if completed in relation to the Payer and Payee indicated by the Unique Identifier, even if the Client has supplied additional information. The Bank will, however, validate, where technically possible and without manual intervention, whether the Unique Identifier is valid. If it is not, it will refuse to carry out the Payment Order and will Notify the person who provided the identifier of this fact.

54.2 Without prejudice to this obligation on the Bank, if the Unique Identifier(s) provided by the Client is/are incorrect, the Bank shall not be liable for non-execution or incorrect execution of the Payment Transaction. In such a case, the Bank will nevertheless take all reasonable steps to recover the funds involved. It may make a charge for doing so. Should it not be possible to recover the funds, the Bank will, at the Client's written request, provide it with all the details it holds which are of relevance for the Client in order to enable him/her to institute proceedings for the recovery of the funds.

54.3 If the Client is the Payee in the Transaction, the Bank will cooperate in such efforts by communicating to the Payer's Payment Service Provider all information of relevance for the sake of the recovery of the funds.

55. Liability for unauthorized Payment Transactions

55.1 The Client needs to leave no unjustified delay before informing the Bank of any unauthorized Payment Transactions he/she discovers, and must inform the Bank at the latest 13 months after the value date of the debit for the Payment Transaction concerned, using the procedure laid out in article 13.1. Any request for correction or reimbursement submitted after this, or which does not follow the terms of the above procedure, shall not be admissible, unless the Bank has failed to provide the Client with the information regarding the relevant Payment Transaction in accordance with article 39.1. Should the Client deny having authorized a Payment Transaction which has been performed, the onus falls to the Bank to prove that the Transaction in question was indeed duly authorized, recorded and booked and has not been affected by any technical or other failing in the service provided by the Bank, unless the Payment Transaction was initiated by a Payment Initiation Service Provider. In that case, the onus is upon the Payment Initiation Service Provider to prove that the Payment Order was received by the Bank and that the Payment Order was authenticated and duly recorded.

55.2 Without prejudice to article 55.1 and to article 55.3, in the event of an unauthorized Payment Transaction, the Bank shall recalculate the balance on the Payment Account to return it to the position it would have been in had the unauthorized Payment Transaction not occurred, possibly adding interest on this amount, and with the value date being the date on which the Client's account was debited, unless the Bank has good grounds for suspecting fraud and it communicates these grounds in writing to the SPF Economy. This refund will occur immediately after the Bank has taken cognisance of the Transaction or been informed about it, and at any event no later than the end of the next Business Day. The Bank shall further indemnify the Client for all other financial consequences, and in particular for any costs borne by the Client in determining the damages to be indemnified.

55.3 As an exception to article 55.2, the Client is liable for unauthorized Payment Transactions performed by means of a Payment Instrument that has been lost, stolen or misappropriated, subject to the following limits:

- Until the Notification referred to in article 13.1, the Client is liable up to a maximum value of EUR 50, for the consequences resulting from such Transactions unless:
 - a) the loss, theft or misappropriation of the Payment Instrument could be detected by the Client before the payment; or
 - b) the loss is due to acts or an omission by an agent or a branch of the Bank or an entity to which its activities have been outsourced; or
 - c) the Bank does not require Strong Client Authentication.
- As an exception to the above indent, the Client is liable, without limit as to amount, for all losses incurred, until the Notification referred to in article 13.1, if these result from the Client acting fraudulently or, should the Bank require Strong Client Authentication, losses resulting from the fact that the Client has failed to comply, either wilfully or through gross negligence, with one or more of his/her obligations in relation to the terms of use of the Payment Instruments provided to him/her, with the security measures required in relation to these Payment Instruments, or with the Notification required to be sent to the Bank under article 13.1.
- From the date of the Notification referred to in article 13.1, any losses incurred through an unauthorized Payment Transaction will be borne by the Bank, unless the Bank can produce proof that the Client acted fraudulently. If the Client has acted fraudulently, any losses incurred through the unauthorised Payment Transaction shall be borne by the Client.

The Bank provides material in order to prove fraud or serious negligence committed by the Client.

56. Liability for not executed or incorrectly executed Payment Transactions

56.1 The Client needs to leave no unjustified delay before informing the Bank if he/she discovers any Payment Transaction that was completed incorrectly or not at all, and must inform the Bank at the latest 13 months after the value date of the debit or credit of the Payment Transaction concerned, following the procedure laid out in article 13.1 above. Any request for correction or reimbursement submitted after this, or which does not follow the terms of the above procedure shall not be admissible, unless the Bank has failed to provide the Client with the information regarding the relevant Payment Transaction in accordance with the provisions of article 39.1. Should the Customer claim that a Payment Transaction has not been correctly executed, it falls upon the Bank to prove that the Transaction in question has been authenticated, properly recorded and entered into the accounts and that it was not affected by any technical or other type of deficiency in the service provided by the Bank, except if the Payment Transaction has been initiated by a Payment Initiation Service Provider. If it has been initiated by a Payment Initiation Service Provider, it falls upon the Payment Initiation Service Provider to prove that the Payment Order has been received by the Bank and to prove that it authenticated and properly recorded the Payment Transaction.

EXAMPLE 1: CLIENT IS THE PAYER:

- 56.2 The Bank is responsible for the correct execution of a Payment Transaction validly initiated by the Client, unless it can prove to the Client and, where relevant, to the Payee's Payment Service Provider, that the Payee's Payment Service Provider received the sum for the Payment Transaction within the timescale defined in article 52.
- 56.3 If a Payment Transaction is initiated by or through the Payee, the Bank is not liable to the Client who is the Payer for any failure to complete it or for incorrect performance of this Transaction, unless the Payee's Payment Service Provider has transferred the Payment Order to him/her correctly and within the required deadlines.
- 56.4 If the bank is liable under articles 56.2 and 56.3, it shall reimburse, as necessary and without delay, the Client for the amount of the Payment Transaction that was not carried out or was carried out incorrectly and, if necessary, will recalculate the balance of the Payment Account debited to reset it to the position it would have been in had the incorrect Payment Transaction never taken place, the value date being the date on which the Payment Account was debited.
- 56.5 Where a Payment Order is initiated through a Payment Initiation Service Provider, the Bank shall reimburse the Client for the amount of the Payment Transaction that was not carried out or was carried out incorrectly, and, if necessary, will recalculate the balance of the Payment Account debited to reset it to the position it would have been in had the incorrect Payment Transaction never taken place. The onus then falls upon the Payment Initiation Service Provider to prove that the Payment Order was duly received by the Bank and that the Payment Transaction was authenticated and duly recorded and that it has not been affected by any technical or other failing in relation to non-performance, incorrect performance or late performance of the Transaction. If the Payment Initiation Service Provider is liable for the non-performance, incorrect performance or late performance of the Payment Transaction, it shall immediately indemnify the Bank, at its request, in respect of losses suffered or sums paid by virtue of the reimbursement of the Client.

EXAMPLE 2: CLIENT IS THE PAYEE

- 56.6 The bank is liable to the Client Payee for the non-execution or incorrect execution of a Payment Transaction initiated by the Payer, if the Payer's Payment Service Provider can show that the bank received the amount of the Payment Transaction within the required deadlines. In this case, it will immediately make the amount of the Payment Transaction available to the Client, and will credit, as necessary, the Client's Payment Account with the correct amount, the value date being the date which would have been assigned to it had the Transaction been carried out correctly.
- 56.7 The Bank is responsible for correctly transferring to the Payer's Payment Service Provider any Payment Order that was correctly initiated by the Client Payee, and for processing the Payment Transaction in line with its obligations under article 52.
- The Bank must ensure that it immediately sends the Payment Order involved to the Payer's Payment Service Provider, and that the amount of the Payment Transaction is immediately made available to the Client Payee, as soon as the Bank's account has been credited for the agreed amount.
- Where a Payment Order is transmitted late, the value date assigned to the amount of the transaction in the Payee's Payment Account shall not be later than the value date which would have been assigned to it had the transaction been carried out correctly.

GENERAL

- 56.8 En cas de responsabilité de la Banque, celle-ci est tenue d'indemniser le Client des frais dont il est responsable et des intérêts supportés par 56.8 In the event of the Bank being liable, it is required to reimburse the Client for the costs and interest payable by it by virtue of the non-performance or incorrect performance, including late performance, of a Payment Transaction.
- 56.9 If a Payment Transaction was not performed, or was performed incorrectly, the Bank shall immediately take steps, at the request of the Client who initiated the Order, whether as Payee or Payer, and regardless of the liabilities referred to above, to track the Payment Transaction and inform the Client of the results of its investigation.

57. Proven or suspected fraud

If the Bank suspects fraud or knows of a proven fraud or threats to security within the context of the provision of Payment Services, it shall alert the Client using a secure procedure.

58. Exclusion of liability

The Bank's liability under the above articles does not apply in the event of force majeure or if the Bank or any other Payment Service Provider involved is constrained by other legal obligations under national or European Union legislation.

59. Relations with third-party Payment Service Providers

- 59.1 The Bank may refuse to allow a Payment Initiation Service Provider or an Account Information Service Provider access to a Payment Account for objectively justified reasons associated with unauthorized or fraudulent access to the Payment Account by the said service provider, including the unauthorized or fraudulent initiation of a payment transaction.
- 59.2 The Bank will Notify the Client of such a refusal in advance where possible and at the latest immediately afterwards, and give its reasons, save where such a Notification is compromised for objectively motivated security reasons or prohibited under the applicable legislation.

60. Processing and storage of personal data

- 60.1 The Client acknowledges that his/her use of the Payment Services provided by the Bank implies that the Bank has access to his/her personal data to the extent necessary for the provision of the Payment Services, and that it may process and store such data.

60.2 By consenting to the performance of the Payment Transactions, the Client consents to the collection, processing and retention of the said personal data as per the Privacy Policy.

61. Treatment of complaints

61.1 In the context of the procedure set forth in article 15.2, the Bank will respond in principle within no more than 15 Business Days to any complaint in relation to Payment Transactions and Services. Should circumstances occur which are outside the control of the Bank and render it impossible to provide a response within 15 Business Days, it shall send a holding response, setting out the additional time required to respond to the complaint and giving an outside deadline by which the Client will receive a definitive response. The deadline for receiving a definitive response addressing every point in the complaint shall in any event not exceed a further thirty-five Business Days.

61.2 In addition to the options open under article 15, the Client can also submit complaints relating to Payment Transactions and Services to the Directorate General for Economic Inspections at the Federal Public Service Economy, SMEs, Self-employed and Energy. Their correspondence address is "SPF Economie, P.M.E., Classes moyennes et Energie – Direction générale de l'inspection économique – Front Office – NG III, Boulevard du Roi Albert II 16, 3ème étage, 1000 Brussels", tel: +32 (0)2 277 54 84, fax: +32 (0)2 277 54 52, email: eco.inspec.fo@economie.fgov.be

> IV. Investment and ancillary services

(i) Common provisions that apply to investment and ancillary services

62. Definitions

For the purposes of the provisions under the General Terms and Conditions relating to investment services, the following definitions apply:

62.1 "Non-Complex Financial Instrument": a Financial Instrument covered by article 27 Section 5, first paragraph, of the Act dated 2 August 2002 or any other Financial Instrument qualifying as non-complex pursuant to applicable regulations. The Financial Instruments that are to be deemed non-complex are listed on the Bank's Transaction Site.

62.2 "Complex Financial Instrument": any Financial Instrument that is not a non-complex financial instrument.

62.3 "Place of Execution": any location at which the Order on a Financial Instrument can be executed, especially regulated markets, MTFs, OTFs, systematic internalisers or market makers or other providers of liquidity, or generally any entity that provides similar facilities in a third country.

62.4 "Act of 25 October 2016": the Act of 25 October 2016 on access to the activity of investment services and on the legal status and supervision of portfolio management and investment advice companies.

62.5 "Trading platform": a regulated market or an MTF, i.e. a multilateral system operated by a credit institution, an investment firm or a market operator, which brings together – within its own system and under non-discretionary rules – multiple third-party interests in buying and selling Financial Instruments in a way that results in the conclusion of contracts.

62.6 "Order Execution Policy": the collective measures taken by the Bank in order to achieve the best possible result when executing an Order on a Financial Instrument on behalf of a Client, with the aim of acting in the Client's best interests whenever it places an Order on a Financial Instrument for a Client on a third party for execution by the third party.

62.7 "Investment services": the services referred to in article 2, first paragraph, of the Act of 25 October 2016.

62.8 "Ancillary services": the services referred to in article 2, second paragraph of the Act of 25 October 2016.

63. Investment and ancillary services offered by the Bank

63.1 The Bank offers its Clients the investment or ancillary services referred to in these General Terms and Conditions, that is to say (i) the reception and transmission of orders relating to one or more financial instruments, (ii) the execution of orders covering one or more financial instruments and (iii) the safekeeping and administration of financial instruments for the account of clients, including custodianship and related services.

63.2 The Bank reserves the right to propose to its Clients investment or auxiliary services other than those mentioned in this Title of the General Terms and Conditions. Access to these services may be subject to specific conditions, such as the provision of information regarding the Client's level of knowledge and experience with investments, the Client's financial situation and investment objectives, and the signature of a special agreement concerning these services. The General Terms and Conditions will be applicable to these services except to the extent to which it derogates from the particular agreement governing them.

63.3 The Bank does not offer any investment advisory services. The information regarding the companies or the Financial Instruments available on the website or communicated to the Clients are never based on the examination of their personal situation and therefore do not constitute personal recommendations or advice to buy or sell.

64. Categorisation of Clients

Unless otherwise Notified, all Clients are classified by the Bank as being "Retail clients". Although a Client is able to Notify the Bank in writing that he/she wishes to be treated as a "Professional Client", either permanently or for a particular investment service, or a particular Transaction, or a type of Transaction or product, he/she is hereby informed that as a result of applying the Bank's adopted policy for classification of Clients it will disregard this request to change the classification. The effect of this is that the Client continues to enjoy at all times the rights and the protection pertaining to his/her status as a "Retail Client".

65. Level of knowledge and experience

65.1 Each Client, when they connect for the first time to the Bank's Transaction Site, is requested to state whether they want to access the service for

receipt and transmission of Orders on Financial Instruments and the service for execution of Orders on Financial Instruments offered by the Bank. Any Client wishing to access the service for receipt and transmission of Orders on Financial Instruments and the service for execution of Orders on Financial Instruments for the purpose of conducting Transactions on Complex Financial Instruments must inform the Bank of their level of knowledge and experience of the Complex Financial Instruments which they wish to access, by filling in the Knowledge and Experience Test which is available on the Bank's Transaction Site. This information is designed to enable the Bank to evaluate whether the Client's Orders on Complex Financial Instruments are appropriate in light of the Client's knowledge and experience, as defined in article 68. It is therefore in the interest of the Client to complete the Knowledge and Experience Test in a complete and accurate manner.

- 65.2 The information provided by the Client in this regard is assumed to be accurate, comprehensive and up-to-date, and the Bank may duly rely on this information until it is in receipt of Notification from the Client of a change or update to this information, which shall take effect for the Bank on the second Day following the date on which the Notification is received. The Client undertakes to update the Bank regularly, if necessary or upon the request of the Bank, of any change affecting his/her level of knowledge and experience in the area of investments.
- 65.3 The Bank explicitly reserves the right, although it is not required to do so unless required by law, to refuse or withdraw access to its investment services and, particularly, to the receipt and transmission service for Orders on Complex Financial Instruments and the service for execution of Orders on Financial Instruments, from any Client who refuses to provide information about their level of knowledge and experience in the area of investments. The Bank also reserves this right if it has reason to believe that the information provided by the Client about their level of knowledge and experience in the area of investments is obviously inaccurate, incomplete or out of date.
- 65.4 If the Bank does not exercise the right provided in article 65.3, and allows access to one or more investment services to a Client who refuses to provide information about his/her level of knowledge and experience in the area of investments, or who has provided information on this that is obviously inaccurate, incomplete or out-of-date, the Bank cannot validate, in those cases where it is required to do so by law, if the investment service or the investment product the Client is looking at is appropriate for them.
- 65.5 When an account is opened by several joint account holders, the level of knowledge and experience that is used by the Bank to check if the Orders on Complex Financial Instruments placed for the account are appropriate is determined using the following rules:
- Each joint account holder who wishes to place Orders on Complex Financial Instruments must complete the Knowledge and Experience Test, to which they are given access on the Bank's Transaction Site;
 - Each joint holder who wishes to place Orders on Complex Financial Instruments must also state if they accept that a higher level of knowledge and experience than their own be used for assessment, when Orders on Complex Financial Instruments are placed on the account by another joint holder of the account;
 - If all of the joint holders have accepted that a higher level of knowledge and experience than their own may be used when Orders on Complex Financial Instruments are placed on the account, the Bank will evaluate the appropriateness of these Orders on the basis of the Knowledge and Experience Test of the joint holder who is actually placing the Order.
 - If one or more joint holders, when asked, have refused to accept a higher level of knowledge or experience than their own being used to evaluate Orders on Complex Financial Instruments placed on the account, the Bank will evaluate the appropriateness of the Orders, based on the Knowledge and Experience Test of the joint holder who places the Order but will warn such joint holder, if necessary, that the Financial Instrument is not appropriate for this account;
 - If all of the joint holders have not indicated a level of knowledge and experience at the Account level, the Bank will evaluate the appropriateness of the Orders based on the Knowledge and Experience Test of the joint holder who places the Order but will warn that given the lack of a determination by all of the joint holders of level accepted for the Account, the Bank cannot determine whether the Financial Instrument is appropriate for the Account or not.
- 65.6 Any Client who has granted a general power of attorney, in accordance with the provisions of article 6, giving the proxyholder access in the name of and on behalf of the Client, to the investment services provided by the Bank, and in particular to the execution/receipt and transmission of Orders on Financial Instruments, hereby explicitly accepts that his/her account may be used, under the present article, in the same way as an Account opened by multiple joint account holders, and that the proxyholder shall be treated, for the purposes of this article, as if he/she were a joint holder of the account.

66. Conflicts of interest

- 66.1 In the context of the investment services it provides for the benefit of Clients, the Bank may encounter situations in which its own interests, those of its administrators, managers or employees, or those of other companies in the group to which it belongs, conflict directly or indirectly with those of its Clients, or situations where the interests of different Clients may conflict. The Bank has drawn up a list of the situations which can potentially create such conflicts of interest, and has created a policy and procedures that will help to prevent these conflicts from arising or, if they occur, to manage them. A summary of this policy is available on the Bank's Internet Site. More detailed information on the Bank's policy on managing conflicts of interest can be provided to Clients upon request.
- 66.2 In the event that the policy should prove inadequate in guaranteeing with a reasonable level of certainty that there will be no negative effect on the Client's interests, the Bank will inform the latter, so that they can decide, in full knowledge of the facts, whether to use the Bank's services.

67. Compensation from third parties

In the context of providing investment services, the Bank may receive compensation, commissions or non-monetary benefits from third parties ("benefits"). These benefits enhance the quality of services provided to Clients. The nature and method of calculating the benefits are described in the Tariffs. The Client will be informed of the method of calculating the benefits prior to the Transaction that gives rise to their receipt. In addition, the Client will be informed once a year of the ongoing benefits received by the Bank in connection with the investment services or ancillary services provided to the Client.

68. Risks relating to Orders on Financial Instruments

Transactions on Financial Instruments involve specific risks. A general description of the nature and risks of Financial Instruments is provided in the document entitled "Overview of the principal characteristics and risks of Financial Instruments", which the Bank provides to the Client and which is also available on its Internet Site, or from the Bank on request.

(ii) Custody and administration of Financial Instruments

69. Custody of Financial Instruments

69.1 The Bank ensures the custody of Financial Instruments that the Client has deposited in their securities account with the Bank's authorisation. Any Financial Instruments entered into the Client's account shall be subject to the fungibility rule introduced by the coordinated Royal Decree No. 62 dated 10 November 1967 in relation to the deposit of fungible Financial Instruments and the settlement of transactions on these instruments.

69.2 The Bank reserves the right to refuse the deposit of some Financial Instruments, for some or all Clients, including but not limited to the general scope of the foregoing, should the third-party custodian with which it deposits these Financial Instruments not accept the deposit; should, under their terms and conditions of issue, some Financial Instruments be reserved for certain categories of persons; or should custody of these Financial Instruments on behalf of the Clients or a category of Clients impose specific technical, financial or legal constraints on the Bank. Should the Bank no longer be able to or wishes to no longer ensure the custody of Financial Instruments for which it had previously agreed to ensure custody, it will Notify the affected Clients of this. If, one month after receiving this Notification, the Client(s) affected has/have not sold the Financial Instruments or sent the Bank instructions about transferring the Financial Instruments to another financial intermediary, the Bank shall be entitled to sell these Financial Instruments at their market value and credit the proceeds from the sale into the Client's/Clients' account without being held liable for this.

69.3 The Bank reserves the right to refuse the deposit of Belgian or foreign bearer securities on the Client's securities account or to accept them subject to conditions. The bearer securities presented to the Bank shall be deposited in a securities account in the name of the Client subject to procedures being correctly followed.

69.4 The Client authorizes the bank to deposit the Financial Instruments with another inter-professional or professional, Belgian or foreign depository who accepts custody of these types of instrument. The Client accepts therefore that the laws, regulations and customs applicable to foreign depositories may be applied to him/her, and may determine the scope and conditions of his/her right to obtain handover of the Financial Instruments.

69.5 The Bank shall regularly perform a check on the suitability of the assets deposited with third-party intermediaries and its corresponding obligations to its Clients. The protection of assets is guaranteed in particular by the prudence, care and diligence applied to the selection of third-party intermediaries with whom assets are deposited, taking into account their reputation and expertise. The Bank shall monitor, as far as possible, that the third-party intermediary is separately identifying the Clients' Financial Instruments from those held by the Bank or on its own account, using whatever means are appropriate. If the Financial Instruments are deposited in a general account, without distinction by Client, in the books of the third-party intermediary, the Client shall hold only a proportional right to the Financial Instruments in the general account. As a general rule, the Bank deposits Clients' Financial Instruments on a global account (omnibus account), without any segregation by Client in the books of the third party intermediary. In these cases, the Client only has a proportional right over the Financial Instruments in the global account.

In the event of assets being deposited with a third-party intermediary as sub-deposit (including intermediaries outside the European Union), it is possible that the law and regulations applicable to such sub-depositary result in the Client not benefiting from the rights of recovery that he/she enjoys for assets deposited with the Bank. The Client therefore runs the risk, for example in the event of the insolvency of the third-party intermediary, of seeing his/her rights of recovery reduced or otherwise affected. In addition, it is possible that the laws or regulations that apply to assets deposited with a third-party intermediary may not permit separation of Clients' assets, individually or globally, from the assets of the Bank and of the third-party intermediary involved. In this case, if the third-party intermediary becomes bankrupt or insolvent, the Client may not be able to recover all his/her assets. In this case, the Client does not have any right over one or more specific Financial Instruments but has only a proportional right on the Financial Instruments in the global account. In the case of insufficiency or loss of the Financial Instruments deposited in the global account, which may not be compensated, each Client must in principle, bear the proportional difference with the other Clients who hold Financial Instruments in the global account.

69.6 The third parties with whom the Bank sub-deposits the assets its Clients have entrusted to it may benefit from securities, privileges or rights of compensation on assets for which they provide custody.

69.7 The Bank's responsibility is restricted to the selection of third-party intermediaries with a good reputation, and is otherwise subject to article 14. It may not be held liable for the loss by any such intermediary of all or part of the assets deposited or of all or part of the income from the assets, any costs or damages resulting from an error committed by the third-party intermediary or the insolvency of such intermediary. The Bank is not liable for reimbursing the assets unless and insofar as it has recovered them from the third-party intermediary.

69.8 The Bank agrees to take deposit of the Client's Financial Instruments, only to the extent that, if the Bank deposits these Financial Instruments with another inter-professional or professional, Belgian or foreign depository, the latter accepts them in turn. If this depository refuses them due to a material defect (damaged securities, etc.), the Client shall bear all the costs of putting these securities in order.

69.9 The Client irrevocably authorises the Bank to disclose their identity, their details and their rights over the Financial Instruments (such as full ownership and usufruct) to sub-custodians, regulatory authorities or the issuer, when it is required to do so as the custodian of these Financial Instruments.

70. Administration of deposited Financial Instruments

70.1 Generally speaking, and without prejudice to article 72, it is the Client's responsibility to keep himself/herself informed of corporate actions that affect the Financial Instruments which he/she has handed over to the Bank for custody, and to track information published in relation to these corporate actions. The Bank cannot be held liable for any damage suffered by Clients due to the fact that they have not kept abreast of these corporate actions. It also the Client's responsibility to decide what actions are appropriate in the light of these corporate actions and to give the bank the necessary instructions in good time, with the Bank not assuming any management or advisory capacity in this area. The execution of these instructions may be subject to regulatory or technical constraints, especially those arising from the Bank's systems, those of its correspondents or sub-depositaries, and the execution times. In particular, the Bank may be able to execute only some of the options offered by the issuer of the Financial Instrument as part of the corporate action. The Bank does not participate in the context of corporate actions relating to Financial Instruments for which it does not provide the service of reception-transmission or execution of Orders. The use of the custody service proposed by the Bank implies the unconditional acceptance by the Client of these technical restrictions.

70.2 Unless otherwise agreed, the Bank shall automatically carry out and automatically instruct its correspondents or sub-depositaries to carry out, the following corporate actions ("mandatory corporate actions"):

- it collects or obtains reimbursements, premiums and allocations of securities and any sums relating to the securities held in custody, and credits the income to the Client's account – unless instructed otherwise – in the original currency, after the time period necessary for it to receive the credit itself;
- it collects dividends, interest, rights or any other potential sums due to the Client and credits the income to the Client's account, after the time period necessary for it to receive the credit for these amounts itself;
- the Bank shall ensure the securities are in good order;
- In the case of mandatory corporate actions with a choice, the Bank will automatically opt for the default option.

70.3 If and only insofar as the Bank has been informed in good time by its correspondent or sub-depositary, the Bank notifies, by email (on the condition that the Client has provided the Bank with a valid Email Address), by notice posted on the Site or by any other means of its choice, the information it has about the following corporate actions that require a decision by the Client ("voluntary corporate actions"): a capital increase with preferential subscription rights, a public purchase offer (excluding shares buy-back) and a public exchange offer, provided that the Bank is technically able to execute the proposed options. This Notification does not relieve the Client from keeping abreast of any corporate action by his/her own means in accordance with article 70.1. Furthermore, the Bank may not be able to execute the option chosen by the Client, should the Client have accessed information about the corporate action in question through any other method than Bank Notifications. In particular, the Bank offers no options around taking part in buy-backs of own shares. The use of the custody service for Financial Instruments offered by the Bank implies unconditional acceptance of these technical restrictions by the Client.

70.4 In the absence of instructions from the Client and unless otherwise stated in the Bank's Notification of the corporate action, the Bank will opt or instruct its correspondents or sub-depositaries to opt for the receipt of dividends in cash, in the case of an optional dividend in shares or in the case of a dividend reinvestment plan (DRIP).

At any time the Bank may Notify its Clients of changes to the way these actions are performed.

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

71. Participation in general meetings – class actions – insolvency of the issuer

71.1 Upon the request of the Client, the Bank will issue the required certificate for the participation in a general meeting of a company listed on Euronext, in which the Client holds Financial Instruments with the Bank, insofar as these Financial Instruments have been deposited in due course with the Bank. Notwithstanding article 72, the Bank assumes no other obligation in connection with the general meetings of these companies or in connection with the general meetings of any other company.

71.2 The Bank is under no obligation to inform the Client of class action proceedings relating to Financial Instruments deposited by the Client, nor of insolvency proceedings affecting the issuer of such Financial Instruments, nor to participate on behalf of the Client in such proceedings. The fact that despite its lack of obligation and responsibility in this regard, the Bank communicates or publishes such information does not imply any commitment on its part to disclose or publish, in the future, such information about the relevant Financial Instruments or issuers or any other Financial Instrument or issuer, or participate in proceedings which disclose their existence on the Client's behalf.

72. Information service aiming to make it easier for shareholders in some companies to exercise their rights

72.1 In accordance with Directive 2017/828 of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement, the Bank offers Clients a service that electronically provides Clients with the information referred to in this directive about shares, with voting rights, for companies which have their registered office in a European Union Member State and have shares which are authorized for trading on a regulated market located or operating in a European Union Member State.

72.2 Clients who would like to use this service must explicitly request it from the Bank via the Transaction Site.

73. Report to clients

The Bank makes available to the Client on the Transaction Site, at least once a quarter, a statement of the Financial Instruments held by the Client with the Bank at the end of the period covered by the statement. The Client undertakes to review this statement at least once a quarter.

(iii) Execution/receipt and transmission of Orders on Financial Instruments

74. Valid Order on Financial Instrument

The Bank only executes Orders on Financial Instruments or transmit Orders on Financial Instruments for execution if these Orders on Financial Instruments have been validly received. In the sense of the General Terms and Conditions, an Order on a Financial Instrument is only deemed to be correctly received by the Bank if it has been received and confirmed in line with and in compliance with the methods available on the Transaction Site for transmission of Orders on Financial Instruments, or, in the case of Orders on Financial Instruments transmitted using another communication channel, if the order is complete, exact and precise, in order to prevent any errors, and has been duly Notified to the Bank (if relevant, in compliance with the special provisions applying to Telephone Orders covered below in article 81).

75. Information required from the Client

- 75.1 No Order on a Financial Instrument placed by the Client or on behalf of the Client will be executed nor transmitted for execution if the Bank does not have the up-to-date identifier of the Client and/or the issuer of the order, allowing the Bank to comply with its reporting obligations for transactions on Financial Instruments made through its intermediary.
- 75.2 For corporate entities, the identifier corresponds to the Legal Entity Identifier (LEI). For natural persons of Belgian nationality, the identifier corresponds to the national register number. For other natural persons, the identifier corresponds to the number of the passport or identity card issued by the country of which they are nationals.

76. Verification of the appropriateness of the Orders on Complex Financial Instruments

- 76.1 When it receives an Order relating to a Complex Financial Instrument, the Bank shall validate that the Order or the investment product chosen is appropriate in the light of the knowledge and experience in the area of investments that the Client reported and/or which it must refer to in due application of articles 31.5, 65.5 and 65.6.
- 76.2 If the Bank determines that the Order on a Financial Instrument is not appropriate, it shall Notify the Client, or if relevant, his/her proxyholder (by means of a message on the Transaction Site or by any other means) with a warning, telling him/her that the Order on the Financial Instrument is not appropriate. The Order on a Financial Instrument is only transmitted for execution if the Client confirms his/her desire to have it executed. In such an event, the Client will be solely and entirely liable for such execution.

77. Orders on Non-Complex Financial Instruments

The Bank is not required to check the appropriateness of Orders relating to Non-Complex Financial Instruments that are sent to it by the Client (or his/her proxyholder) on his/her own initiative, but reserves the right to do so, at its own discretion. Clients who transmit at their own initiative – or whose proxyholders transmit at their own initiative – an Order on a Non-Complex Financial Instrument are not covered by the protections that apply under the relevant rules, and assume full responsibility for that Order.

78. Procedures for executing Orders on Financial Instruments

- 78.1 The Bank shall execute or transmit for execution valid Orders on Financial Instruments, if necessary having first carried out the validations it is legally required to perform. The valid Orders on Financial Instruments shall be executed by the Bank or transmitted for execution and executed by the Bank's subcontractors as soon as possible, taking into account the controls and market requirements and of all other circumstances, especially the characteristics of the Order, the time of day at which it was received by the Bank, the time required technically for electronic transmission, etc. Some orders on Financial Instruments may, due to their characteristics (such as the order size) be subject to a manual approval procedure, which may result in a delay in transmitting the order or even a refusal or a cancellation of the order in some circumstances.
- 78.2 Orders on Financial Instruments are executed or transmitted by the Bank in accordance with the Client's specific instructions and in accordance with the General Terms and Conditions, the Bank's Order Execution Policy and the terms and procedures specified on the Internet Site (or as otherwise Notified by the Bank) on the day on which the Order on Financial Instruments is transmitted, especially as regards the type of Financial Instruments and the markets or correspondents involved, the types of orders processed, the ability to sell securities purchased on one market on another market, etc.
- 78.3 By transmitting an Order on Financial Instruments to the Bank, the Client confirms his/her acceptance of the Bank's Order Execution Policy as it applies on the date on which the Order is transmitted.

79. Request for cancellation

- 79.1 A request to cancel an Order on Financial Instruments is only considered once it has been duly received, and any such request for cancellation shall only be deemed to be duly received if it is transmitted in accordance with the rules for transmitting valid Orders on Financial Instruments. Generally speaking, in the meaning of these Terms and Conditions, a request for cancellation of an Order on Financial Instruments is considered as a new Order on Financial Instruments which is distinct and separate from the order on Financial Instruments to be cancelled.
- 79.2 The Bank does not guarantee that it will be able to perform requests for cancellation of Orders on Financial Instruments, especially if such requests are received in due form only after the Order on Financial Instruments to be cancelled has already been executed or transmitted for execution, or when cancellation is not possible due to the rules and operating procedures of the markets concerned, or due to any technical problem.

80. Compliance with the applicable rules

Orders on Financial Instruments are subject to the rules that apply in the countries and the markets concerned. Orders will only be executed if they comply with these rules, and in accordance with the conditions stipulated under these rules. The Bank does not accept any liability in the event of non-execution of an Order on Financial Instruments (as defined above) issued by the Client that results from this order on Financial Instruments not complying with the rules that apply, or for any other reason resulting from the application of these rules (for instance, but not exclusively, closure of the markets concerned, suspension of listings, etc.). The Client's attention is expressly drawn to the fact that the rules which apply may vary depending on the countries and markets concerned (e.g. in relation to the minimum number of securities that may be bought or sold, execution times or cancellation of an order, settlement deadlines, etc.). If in doubt, the Client should obtain information about these rules, if appropriate from the Bank's Contact Center. The Bank is not obliged to publish these rules on its Internet Site.

81. Telephone Orders

- 81.1 The Bank offers its Clients the option of placing Orders on Financial Instruments for execution by phone (hereafter "Telephone Orders"): Telephone Orders entail the collection of charges provided for by the Tariffs.

- 81.2 The Client will be required to identify himself/herself at the start of each phone call. This identification will be carried out orally or using other instructions from the Bank.
- 81.3 The hours when this service is available and the phone number to be used to access this service will be published by the Bank. The Bank will execute or transmit a telephone Order on a Financial Instrument for execution by a third party, as outlined in article 78.1. There is therefore no guarantee that a Telephone Order will be executed or transmitted by the bank to a third party for execution on the day it is received.
- 81.4 The Bank may, however, but without being required to do so, suspend the transmission of a Telephone Order if there are serious suspicions of fraud or about the identity of the person making the call. This provision is included in the sole interests of the Bank, and the Client may not require this to be done.
- 81.5 The Bank explicitly reserves the right, before proceeding to execute or transmit a Telephone Order, to require the Client to confirm the Order on a Financial Instrument by fax, if it deems it necessary, without having to justify its reasons for requesting this. This provision is included in the sole interests of the Bank, and the Client may not require this to be done.
- 81.6 If, as a result of the appropriateness test provided for in article 76, the Bank discovers that the Telephone Order is inappropriate, the Bank shall orally warn the person who communicated the Order. The Bank may, however, also refuse, but is not required to do so, and accepts no liability on this point, to execute a Telephone Order that it judges inappropriate.
- 81.7 All the provisions in these General Terms and Conditions of the Bank, including the provisions relating to Orders on Financial Instruments, also apply to Telephone Orders, except where and insofar as the provisions of this article override them.

82. Recording of communications and telephone conversations

- 82.1 Without prejudice to article 17, all electronic communications or telephone conversations which give rise to or are likely to give rise to Orders on Financial Instruments shall be recorded by the Bank.
- 82.2 Without prejudice to any legal provision requiring a longer period of retention, the recordings of electronic communications or telephone conversations that give rise to or are likely to give rise to Orders on Financial Instruments are kept for a minimum period of 5 years, which can be extended to 7 years if the supervisory authority so requests. The Client may obtain a copy of these recordings upon written request to the Bank.

83. Confirmation of execution (confirmation slip)

- 83.1 A confirmation slip (i.e., a notice confirming the execution of the Order on the Financial Instrument) will be Notified to the Client as soon as possible after the execution of any Order on a Financial Instrument, and at the latest during the first Day following reception by the Bank of the confirmation of the execution of the Order by such third party. Unless the Client requests that the confirmation slip be sent by ordinary mail, this confirmation slip will be available in electronic form on the Transaction Site.
- 83.2 The Client may also obtain, upon request, any information on the execution status of his/her Order.

84. Financial information

The Internet Site provides access to prices for Financial Instruments (available in real time for non-professional users who have subscribed to this service as explained on the Internet Site, or with a delay of around 20 minutes in all other cases) as well as to other financial information, such as information about companies, Financial Instruments, new issues, etc. The Bank takes care to use the most reliable and reputable information providers. However, all such information is provided to the Bank by third parties, including – for certain prices – by the markets concerned themselves. The Client therefore expressly accepts that the Bank cannot guarantee the accuracy of this information and that other than in the event of gross or intentional negligence on its own part or on the part of its proxyholders, it declines all liability for losses resulting either from this information being incorrect (including execution of Transactions on the basis of incorrect prices or non-execution of Transactions due to incorrect prices) or failure to transmit the information (including, therefore, loss of opportunity). If the prices are given in a currency other than the currency in which this Financial Instrument is listed, they are provided purely for information. The Client is responsible for checking the currency in which the Financial Instrument is listed, and for taking exchange risks into account, that may result from a listing in a currency other than the euro.

Annex 1

GENERAL INFORMATION ON THE PROTECTION OF DEPOSITS

The protection of deposits with Arkéa Direct Bank is provided by:	Fonds de garantie des dépôts et de résolution (FGDR)
Protecting ceiling:	€100,000 per depositor per credit institution ¹ The following trade names are part of your credit institution: Fortuneo and Keytrade Bank
If you have multiple accounts at the same credit institution:	All your deposits recorded in your accounts in the same credit institution within the range of the guarantee are added to determine the amount eligible for the guarantee; the amount of compensation is limited to €100,000.
If you have a joint account with one or more other persons:	The €100,000 applies to each depositor separately. The balance of the joint account is divided between its joint owners; the share of each is added with its own assets for the calculation of the coverage ceiling that applies ²
Other special cases	See Note ²
Waiting time for compensation in case of failure of the credit institution:	See Note ³
Currency of the compensation:	Euros.
Correspondent	Fonds de garantie des dépôts et de résolution (FGDR) - 65, rue de la Victoire, 75009 Paris Phone number : 00 33 1 58 18 38 08 email : contact@garantiedesdepots.fr
To learn more:	Refer to the FGDR website : http://www.garantiedesdepots.fr/
Acknowledgement of receipt by the depositor:	Receipt of this form is acknowledged upon the signing of the banking relationship application form. Receipt is not acknowledged upon the annual mailing of the form after the conclusion of the contract or agreement.

(1) General limit of protection. If a deposit is unavailable because a credit institution is not able to meet its financial obligations, depositors are compensated by a deposit guarantee funds. The compensation ceiling is €100,000 per person per credit institution. This means that all credit accounts with the same credit institution are added in order to determine the amount eligible for the guarantee (subject to the application of legal or contractual provisions relative to the compensation with its debit accounts). The compensation ceiling is applied to this total. Deposits and people eligible for this insurance are listed

in an Article L. 312-4-1 of the Monetary and Financial Code (for any clarification on this point, see the website of the Deposit Guarantee and Resolution Fund).

For example, if a client has an eligible savings account (excluding "livret A" savings accounts, Livret développement durable et solidaire savings accounts, and Livret d'Épargne Populaire savings accounts) with a balance of €90,000 and a current account with a balance of €20,000, compensation will be capped at €100,000.

This method applies also if a credit institution operates under several trade names. Arkéa Direct Bank operates under the following names: Fortuneo and Keytrade Bank. This means that all the deposits of one person accepted under these trade names has a maximum compensation of €100,000.

(2) **Key individual cases.** Joint accounts are distributed among the co-owners in equal shares, except in the case of a contractual provision for other allocation criteria. The share allocated to each is added to their accounts or own deposits and this total benefit is guaranteed up to €100,000. Account in which two people at least have rights as a joint owner, a partner of a company, a member of an association or any similar group not having legal personality, are aggregated and treated as having been made by a unique depositor, separate from joint owners or partners. Accounts owned by an individual entrepreneur with limited liability (EIRL [Entrepreneur individuel à responsabilité limitée]), opened to allocate the assets and

bank deposits of their professional activities are aggregated and treated as having been made by a unique depositor, separate from this person's other accounts. The amounts entered on the livret A, "Livret de développement durable et solidaire" (LDDS) and the "Livret d'épargne populaire" (LEP) are independently guaranteed with a cumulative ceiling of €100,000 applicable to other accounts. This guarantee covers the sums deposited on all of these passbook accounts for the same holder as well as the interest on these sums within a limit of €100,000 (for complete clarification, see the website of the Deposit Insurance and Resolution Fund). For example, if a customer has a Livret A and an LDDS whose total balance was €30,000 and a current account with a balance of €90,000, the customer will be compensated, first, up to €30,000 for their passbook accounts ("livrets") and, second, for €90,000 for the current account. Certain deposit of an exceptional nature (an amount of money from a real estate transaction on a residential property belonging to the depositor; the amount of money

constituting the repair in capital of damage sustained by the depositor; the amount of money constituting the capital payment of a retirement benefit or an inheritance) receive enhancement of the guarantee beyond €100,000, for a limited period after their receipt (for complete details on this point, see the website of the Deposit Insurance and Resolution Fund).

(3) **Compensation.** For the covered deposits, a compensation will be made available, according to article L 312-11 of the Monetary and Financial Code, under the supervision of the 'Fonds de garantie des dépôts et de résolution' by the intervention of a mechanism that guarantees the deposits and this in accordance to what has been agreed between that mechanism and the 'Fonds de garantie des dépôts et de résolution'. The period in which the compensation will be made available is, according to article 8 of the european directive 2014/49/UE, fifteen working days until December 31st 2020, ten working days from January 1st 2021 until December 31st 2023 en seven working days from January 1st 2024. This period relates to compensation which involves no special processing or any additional information necessary for determining the amount that is covered or for identifying the depositor. If special processing or additional information is necessary, payment of compensation takes place as soon as possible..

(4) **Other important information.** The general principle is that all customers, whether individuals or companies, whether their accounts were opened as personal accounts or business accounts, are covered by FGDR. Exceptions for certain deposits or certain products are indicated on the website of FGDR. Your credit institution shall inform you on request if its products are covered or not. If a deposit is covered, the credit institution also confirms it regarding the statement sent periodically and at least once a year.