

# General Terms and Conditions

**CREDIT SUISSE (LUXEMBOURG) S.A.,  
Netherlands Branch**

These General Terms and Conditions (referred to hereinafter as the “**General Conditions**”) apply to the entire business relationship between the client and CREDIT SUISSE (LUXEMBOURG) S.A., Netherlands Branch (hereinafter referred to as the “**Bank**”). The Bank has its registered address at Honthorststraat 19, 1071 DC Amsterdam, the Netherlands, and is entered in the Trade Register of the Amsterdam Chamber of Commerce under number 65516389. The Bank is a branch of CREDIT SUISSE (LUXEMBOURG) S.A., a Luxembourg bank in the form of a public limited company. CREDIT SUISSE (LUXEMBOURG) S.A. is a part of the CREDIT SUISSE GROUP of entities. It is supervised by the Commission de Surveillance du Secteur Financier (referred to hereinafter as the “**CSSF**”), the Luxembourg regulatory authority for the financial sector. The CSSF is located at 283, route d’Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg. Additionally, in relation to certain aspects (e.g. rules of conduct) the Bank is supervised by the Dutch Central Bank (De Nederlandsche Bank) (referred to hereinafter as the “**DNB**”) and the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) (referred to hereinafter as the “**AFM**”). The DNB is located at Westeinde 1 (1017 ZN Amsterdam) and the AFM is located Vijzelgracht 50 (1017 HS Amsterdam).

The brochure “Your Banking Relationship with CREDIT SUISSE (LUXEMBOURG) S.A. – Client Information Booklet”, as well as, any other information provided by CREDIT SUISSE (LUXEMBOURG) S.A. to the client shall, to the extent relevant, also be applicable to the business relationship between the client and the Bank.

References to “he”/“his”/“him” in these General Conditions shall include references to “she”/“her” and “it”/“its”.

## **I. Basic rules governing the relationship between the client and the Bank**

### **A. Scope of the General Conditions**

**Art. 1.** (1) These General Conditions apply to the provision of investment services to the client by the Bank, specifically, services of investment advice (on a non-independent basis) in relation to the assets of the client held with CREDIT SUISSE (LUXEMBOURG) S.A., as well as, the reception and transmission of orders for the purchase or sale of financial instruments via the client’s account held with CREDIT SUISSE (LUXEMBOURG) S.A. The provisions contained in agreements reached with the client or in special conditions shall take precedence.

(2) Any divergent general terms and conditions stipulated by the client shall not be applicable.

### **B. Amendments to the General Conditions**

**Art. 2.** (1) The Bank may amend these General Conditions (e.g., by adding new provisions) at any time due to the following good reasons: changes to the statutory or regulatory provisions applicable in the banking and financial markets’ sector or in tax regulations, changes to banking or investment services practices, conditions on the financial markets or changing of costs (including change of level of price inflation)

or methods (e.g. technological means) of rendering banking or investment services in the Netherlands.

(2) If the Bank intends to amend these General Conditions it shall inform the client thereof, stating the clauses to be amended or added and the content of such amendments. The intended amendments may also be implemented by means of a separate document, which shall form an integral part of the General Conditions in such case.

(3) Amendments shall become legally valid for all of the client’s current and future business relationships with the Bank on the date indicated by the Bank, which cannot fall before the lapse of 30 days from the dispatch of the notification of such amendment to the client. The client is deemed to have agreed to such amendments, if he does not notify his refusal in writing before the proposed date of entry into force of the amendments. The client may be notified in a manner that has been agreed with him under the terms of the business relationship, and in any case by mail. The Bank may also supply the intended amendments to the client by providing an internet link that can be used to access the relevant documents. However, the Bank shall provide hard copies of these documents upon request.

(4) In such notification, the Bank shall draw the client’s attention to the factual content of the amendment, pointing out that the absence of a response to the notification shall be deemed to constitute consent to the amendment, in accordance with the conditions stipulated in paragraph 3.

(5) In the event of an objection, the client may terminate the contractual relationship with the Bank with effect at any time until the date when the amendment would have applied.

(6) The Bank may amend mandatory or other information provided to the client at any time without notice period and provide the amended information, provided the relevant legal and regulatory provisions are fulfilled, by supplying to the client the internet link that he can use to access the amended information.

(7) Where the Bank communicates the amendments to the client by providing an internet link, it undertakes to not unilaterally change the relevant document/information provided via the internet link (until the document/information is further amended in accordance with this Article 2).

### **C. Providing Investment Advice, Instructions from the client, Reception and Transmission of Orders, Proof and Correspondence from the Bank, Language**

#### **1. Providing Investment Advice and Instructions from the Client**

**Art. 3.** (1) Subject to paragraph 2, instructions as well as any other declarations, statements, notifications and related communication from the client shall generally be issued to the Bank in writing; communication by fax or electronic mail (e mail) does not satisfy the requirement for the abovementioned written form. The same requirement of written form applies to any instructions given by the client for services (including instructions for specific advice). The existence and content of each client communication shall be proved by the client.

(2) If the client so requests, the Bank is free to provide advice via telecommunications and to execute instructions and to accept any other declarations and related communication from the client that are issued via telecommunications (specifically, by fax or telephone under the conditions stipulated in Article 25). Unless otherwise agreed in writing, instructions or any other declarations and related communication issued by e-mail for the above purposes shall not be executed or accepted. If the Bank provides investment advice or receives instructions for execution by fax or telephone, it is expressly agreed that the documents that the Bank issues (as a result of the advice given or the instruction received) shall constitute the sole proof of either the advice given by the Bank or the instruction issued by the client, subject to Article 5 paragraph 3 herein.

(3) If advice is given or instructions are issued or other declarations are made via telecommunications, the client shall take appropriate precautions against transmission errors, system failures, malfunctions, viruses, interruptions, abuse, electronic attacks and similar risks.

(4) The client shall ensure that instructions to the Bank are phrased clearly and unambiguously. Any confirmation of, or amendment to, an instruction shall be identified as such.

## 2. Reception and Transmission of Orders

**Art. 4.** (1) The client shall authorize the Bank to receive and transmit client orders to CREDIT SUISSE (LUXEMBOURG) S.A. for execution, by signing the form(s) and/or agreement(s) containing such powers. Based on the fact that the client's instructions are transmitted by the Bank to CREDIT SUISSE (LUXEMBOURG) S.A. for execution, the best execution policy of CREDIT SUISSE (LUXEMBOURG) S.A. shall be applicable also in relation to the service of receipt and transmission of orders provided by the Bank to the client.

(2) If client orders or related instructions are incomplete or unclear to the extent that the content prevents the Bank from transmitting the order for execution, the Bank shall notify the client of this without undue delay, and the Bank may also suspend the transmission of such orders, until it receives the necessary additional information or clear instructions.

(3) The Bank is entitled to refuse transmission of orders for execution if there are any doubts regarding the instruction (in particular, as regards the identity of the instructing party), or if there are other good causes to do so, particularly where it is suspected that the transaction is in contravention with the law or the regulations in place. It may also refuse or suspend transmission of an order if such order relates to transactions or products that CREDIT SUISSE (LUXEMBOURG) S.A. does not usually offer, or if the client has violated his obligations towards the Bank or CREDIT SUISSE (LUXEMBOURG) S.A.

(4) When receiving and transmitting orders the Bank shall not be liable for any aspect of the orders placed, i.e., content, timely placement, coverage, informing clients of any trading timetables or conditions applicable on different markets, or any other issues.

(5) The Bank shall also not be liable for improper or non-completion or non-settlement of orders instructed by the client and received and transmitted by the Bank, or any aspects

thereof, unless that results from circumstances attributable to the Bank.

(6) Telecommunication transmission fault can prevent or delay the Bank from effectively transmitting the order, causing non-performance or delayed completion of an order instructed via telecommunication transmission. The Bank shall not be liable for any consequences arising from the transmission of client orders by telecommunication to be further completed or the transmission of such orders given by a person other than the client or attorney in fact, if it contains all the elements enabling the Bank to transmit such orders.

(7) The Bank will not provide the client with any confirmation of completion of the orders received and transmitted by it.

(8) The Bank shall not be bound by the revocation of any order or related instruction by the client, where such order or instruction has already been further transmitted for execution or where revocation is sought after execution has taken place. The Bank shall not be liable in any event whatsoever for any damage suffered by the client arising from the execution of such orders. Revocation of orders or instructions given by the client to the Bank shall follow the same procedure as is used for placing orders.

## 3. Proof

**Art. 5.** (1) The client and the Bank explicitly agree that the Bank may prove its claims or the absence of an obligation towards the client by using all means permissible in commercial matters, such as witness' statements or affidavits, insofar as are necessary or expedient.

(2) Storage of original documents by electronic or other means shall constitute proof and shall have the same evidential weight as a written original document.

(3) In accordance with applicable legislation, the Bank records telephone conversations and electronic communications with the client and the client's authorized representatives and authorized signatories. Recordings of telephone conversations and electronic communications may be used by the Bank or CREDIT SUISSE (LUXEMBOURG) S.A. for the purposes of court proceedings and any other proceedings, including communication of the recordings to the competent capital market supervisory authorities (in original or transcribed form). The Bank or CREDIT SUISSE (LUXEMBOURG) S.A. shall not bear any liability for damage suffered by the client as a result of errors in the content of the transcriptions, unless such errors are due to intent or gross negligence. The Bank shall inform the client at the start of a recorded telephone conversation that such conversation shall be recorded and shall inform the client about the purpose for which the conversation is being recorded, and shall ensure that banking and professional confidentiality is safeguarded.

## 4. Correspondence from the Bank, Language of Documentation

**Art. 6.** (1) Unless otherwise agreed, the Bank shall send all documentation via regular mail. Correspondence relating to agreements with several natural persons acting as one client shall be sent to a joint address notified to the Bank. If no joint

address has been notified to the Bank, the correspondence shall be sent to one of the said persons.

(2) The Bank shall prove that correspondence was dispatched and the date of such dispatch by submitting a copy of the correspondence or a stored record of the dispatch in any form. The dispatch report for a fax transmission proves that the document was sent by the Bank.

(3) If correspondence is returned to the Bank endorsed "addressee unknown" or "moved", the Bank will be entitled to retain this and any further correspondence, until the Bank is informed in writing of the client's new address. The Bank is entitled to charge appropriate fees for retaining the correspondence. Correspondence returned to the Bank due to non-delivery may be destroyed by the Bank after a period of 24 months after the correspondence has been returned to the Bank.

(4) All information material, forms and other documents are available in Dutch and/or English. Any communication between the client and the Bank is to take place in Dutch or English. For the avoidance of doubt, any communication between the client and CREDIT SUISSE (LUXEMBOURG) S.A. is to take place in English.

(5) If the Bank's appropriateness assessment leads to the conclusion that the product or an investment service is not appropriate for the client, the Bank shall issue the required warning to the client. The parties expressly agree that the Bank may give proof of the issuance to the client of the aforementioned warning through notes of its employees, records in the Bank's systems (including telephone records), as well as any other documents or data, such as the relating transaction statement issued by CREDIT SUISSE (LUXEMBOURG) S.A.

(6) Where the suitability report is sent via means of telecommunication, it shall be provided in accordance with the mailing instructions given by the client. The client shall ensure that the recipient of the investment advice provided by the Bank (if different from the recipient of the suitability report) receives the suitability report without delay.

#### **D. Bank's Obligations and Liability**

##### **1. Duties to Provide Information**

**Art. 7.** (1) Without prejudice to statutory obligations to provide information, the Bank is not obligated to provide information to the client, in particular with respect to possible market fluctuations or other circumstances that might have an impact on the value of the client's assets and/or liabilities.

(2) Provided that the relevant legal and regulatory provisions are fulfilled, the Bank may issue certain (non-personalized) information to the client solely via the Bank's website. In this case, by entering into a business relationship with the Bank and therefore agreeing to these General Conditions, the client undertakes to consult the Bank's website on a regular basis.

(3) The Bank shall inform the client of any changes to the information, which it has provided to him, if the Bank has a legal obligation to do so.

**(4) The Bank shall have no obligation to inform the client of any corporate actions and/or events (in particular of shareholders' meetings) regarding companies the shares of which are owned by the client even if the acquisition of such shares has taken place in the context of the services provided by the Bank, unless the Bank has expressly undertaken such obligation in writing.**

##### **2. Liability**

**Art. 8.** (1) The Bank shall be liable only for gross negligence and intent. To the extent permitted by applicable law, any liability of the Bank for indirect or consequential damages or lost profits shall be excluded.

(2) The Bank shall not be liable if any loss was caused by an independent third party, an unavoidable event or otherwise by force majeure.

(3) The Bank shall in particular not be liable for any delays in the transmission by the Bank or the execution by CREDIT SUISSE (LUXEMBOURG) S.A. of instructions/orders arising from compliance with duties imposed upon it or upon CREDIT SUISSE (LUXEMBOURG) S.A. by law.

#### **E. Notification of Changes; Filing of Objections; Complaints**

##### **1. Notifying Important Changes**

**Art. 9.** (1) The client shall provide the Bank with all information the Bank shall consider necessary for conducting the banking relationship and/or prescribed by any law or regulation and to execute all documents as reasonably requested by the Bank from time to time (such as, e.g., relevant powers of attorney or statements of personal information) in order to conduct the banking relationship. The client shall notify the Bank without undue delay in writing of any changes in circumstances which might cause the information provided to the Bank to become incomplete or inaccurate. The client has in particular the obligation and undertakes to promptly notify the Bank of any changes regarding the name(s), company name, residence address/registered office and any contact details, such as telephone number(s), fax number(s) and e-mail address(es) in respect of the client and/or in respect of any other person(s) involved in the banking relationship, such as the beneficial owner(s) (if different from the client), authorized representative(s) and/or person(s) holding a power of attorney. The Bank is entitled to rely on the information received from the client until updated information has been provided by the client.

(2) Any loss of or restriction to the client's legal capacity shall be reported to the Bank in writing without undue delay. If the client is a company or another legal entity, the Bank shall also be notified without undue delay if it is dissolved or in the process of being dissolved.

(3) The client is obligated to notify the Bank of any change which affects his financial situation and which, in particular, has or may have an effect on the assessment of the suitability of an investment recommendation to be provided by the Bank for the client. If the client fails to notify the Bank of such changes and/or of knowledge and experience of investment matters accumulated in business relationships with other banks

while his business relationship with the Bank is on-going, then such changes, knowledge and experience cannot be taken into account by the Bank when assessing the suitability or appropriateness of future services. The Bank shall not be liable for disadvantages or damages suffered by the client.

## 2. Filing Objections and Complaints

**Art. 10.** (1) The client shall verify without undue delay that declarations from the Bank or any other statements of any kind, are complete and correct, and shall file any objections within the time-limit specified in paragraph 2. He shall inform the Bank without undue delay if regular communications from the Bank, if any, or other declarations or items sent by the Bank which the client would have expected in the given circumstances fail to arrive by the time in which they would normally reach him.

(2) If the Bank receives no written objections from the client within 14 days of notifying a declaration, the Bank's services as stated are deemed to have been approved, and all information and numbers appearing in the statements or other written declarations are deemed to be conclusive, accurate and approved, notwithstanding the client's right to provide proof to the contrary.

(3) If the client has any objections in relation to the proper performance of the Bank's obligations towards clients, or other defaults related to the provision of the Bank's services, the client shall be entitled and obliged to file a complaint at any time, provided that in case of services notified or confirmed to the client by communications from the Bank the client shall be entitled and obliged to file a complaint within the time-limit specified in paragraph 2.

(4) The Bank has implemented processes to ensure an adequate handling of client complaints. In order to submit a complaint to the Bank, the client may contact his Relationship Manager or normal day-to-day contact, by telephone, e-mail, fax or letter.

The client is encouraged to submit a complaint via a website, as the complaint will be automatically transmitted to the Bank. The link is available on the Bank's website:  
<https://www.credit-suisse.com/nl/en/private-banking/contact.html>

The client may also send a complaint in writing directly to the Bank:

CREDIT SUISSE (LUXEMBOURG) S.A., Netherlands Branch  
Honthorststraat 19  
1071 DC Amsterdam, the Netherlands  
Phone: +31 20 606 8000

Further information is available under the following link:  
<https://www.credit-suisse.com/nl/nl/private-banking/contact.html>

The normal processing time for complaints is set at 10 bank business days unless a longer period is justified by the complexity of the request and the required investigations.

The client may contact the Commission de Surveillance du Secteur Financier (hereinafter referred to as the "CSSF") for the purposes of the client's complaint at any time, and in particular if the client has not obtained any response within the provided time limit or if the client and the Bank were unable to reach an agreement on the resolution of the complaint. The CSSF contact details are:

Commission de Surveillance du Secteur Financier (CSSF)  
283, Route d'Arlon,  
L-1150 Luxembourg, Grand Duchy of Luxembourg  
Phone: +352 26 25 11

The procedure as well as all relevant information can be found on the website of the CSSF:

<http://www.cssf.lu/en/consumer/complaints/>

(5) The client shall cooperate with the Bank in relation to the complaint, and especially mitigate any damage arising in connection with such complaint. Any failure to cooperate may result in the client being held liable in respect of such damage.

## F. Place of Performance; Applicable Law; Place of Jurisdiction; Unenforceability of Individual Provisions

### 1. Place of Performance

**Art. 11.** The place of performance of all services between the client and the Bank shall be the domicile of the Bank, in respect of both parties.

### 2. Choice of Law

**Art. 12.** Dutch law shall apply to all legal relationships between the client and the Bank. With respect to clients qualified as consumers under another country's law, such country's mandatory laws apply and the laws protecting consumers of such jurisdiction might be applicable to the extent they provide for a higher level of protection under such applicable law, than the applicable laws in the Netherlands and the provisions in these General Conditions.

### 3. Place of Jurisdiction

**Art. 13.** Without prejudice to divergent legal provisions regarding court jurisdiction, all legal disputes between the client and the Bank shall fall within the jurisdiction of the courts in the Netherlands. However, the Bank reserves the right to take legal action before any other competent court.

Relevant laws applicable for a client qualified as consumer under another country's law might allow such client to file a claim at another court in such client's country.

### 4. Unenforceability of Individual Provisions

**Art. 14.** If a provision in these General Conditions or in other agreements concluded between Bank and the client becomes unenforceable or null and void, this shall not render the remaining provisions unenforceable or null and void. The unenforceable or null and void provision shall be replaced by an enforceable provision whose meaning and purpose most closely approximate to the unenforceable or null and void provision in a business sense.

## G. Termination of the Business Relationship

### 1. Ordinary Termination

**Art. 15.** The client may terminate the entire business relationship with the Bank or individual parts thereof at any time giving one month's written notice. Unless a fixed-term agreement is in existence, the Bank may terminate the business relationship with the Client or individual parts thereof at any time by giving two months' notice period.

### 2. Termination for Good Cause

**Art 16.** (1) If good cause exists the Bank may terminate the entire business relationship or individual parts thereof at any time, with immediate effect, regardless of agreements to the contrary.

(2) Good cause exists in particular when:

- The assets of the client or another obligated party deteriorate or are endangered, thereby posing a risk to compliance with obligations towards the Bank;
- The client makes incorrect statements regarding his assets or other material circumstances;
- The client does not meet any obligation towards the Bank upon written communication of the Bank to remedy the default within a reasonable period of time;
- The Bank requires the cooperation of the client to meet statutory, regulatory or contractual obligations towards third parties, and the client violates his cooperation obligations arising from his business relationship with the Bank;
- CREDIT SUISSE (LUXEMBOURG) S.A. has terminated the business relationship with the client for good cause; or
- The Bank becomes aware that criminal investigations have been initiated with respect to the client.

### 3. Legal Consequences of Termination

**Art. 17.** (1) Upon termination of the entire business relationship or individual parts thereof, any amounts owed on the basis of the relationship or parts thereof shall fall due for immediate payment. The client is also obligated to relieve the Bank of all obligations undertaken on his behalf.

(2) Instructions already issued may still be completed (e.g. transmitted) by the Bank, although the Bank is not obligated to do so.

(3) Settlement shall be deemed completed as of the date of satisfying all indisputable claims resulting from the provision of services by each party.

(4) The business relation with the Bank and the General Conditions shall continue to apply after the termination of the business relationship until complete settlement.

(5) Charges and expenses remain due even after the business relationship has been terminated and until complete settlement. Charges and expenses that the client has paid to the Bank in advance shall not be refunded.

## H. Special Events

**Art. 18.** If the client dies or becomes legally incapable or in case of dissolution (as regards legal entities), the business relationship with the Bank will continue until terminated in accordance with these General Conditions or applicable law. Until the Bank is informed in writing of an event of this nature and suitable documentary evidence of the event has been submitted to the Bank, the Bank shall neither be liable for any actions undertaken on the basis of instructions from the authorized representatives, or from the incapable person himself.

## II. Data Protection and Professional Secrecy

### Art. 19.

#### (1) Data protection

(1). The Bank may collect and/or otherwise process all information, including documentation ("**Personal Data**"), relating to clients who are **natural persons**, and any other natural person(s) involved in the business relationship (e.g., authorized representative(s), person(s) holding a power of attorney, beneficial owner(s), if different from the client), any natural person who exercises control over an entity (control is generally exercised by any natural person who ultimately has a controlling ownership interest in an entity, and any person for the benefit of which the client is holding an account as agent, nominee or similar (each an "**Affected Person**") as further specified in a separate document (as amended from time to time) provided to the client entitled "**Data Protection Information**". The Data Protection Information is a part of the booklet "Your Relationship with CREDIT SUISSE (LUXEMBOURG) S.A." ("**Client Information Booklet**"). The Bank shall notify the client of any amendments made in the Data Protection Information and may provide an internet link which the client can use to access the Data Protection Information.

(2) The Data Protection Information includes information about all data processing activities relating to the client and other Affected Persons(s) (as the case may be), the purposes for which the Bank may process Personal Data, the legal basis for processing the Personal Data, data subjects rights and, as the case may be, data recipients or categories of data recipients ("**Data Recipient(s)**"). The client acknowledges that he is obligated to provide the Data Protection Information (as amended from time to time) to the Affected Person(s) (if any).

#### (2) Professional Secrecy

(1) In order to facilitate, enable and maintain the business relationship between the client and the Bank, the client hereby authorizes and instructs the Bank to process any information relating to the client (**individual and non-individual clients**) and Affected Persons (if any), including documentation, ("**Client Information**") for the purposes detailed in the Data Protection Information. The client further instructs the Bank to disclose Client Information, as the case may be, to the Data Recipients as specified in the Data Protection Information for as long as necessary to fulfill contractual and statutory obligations by the Bank (referred to hereinafter as "**Instruction**"). The client acknowledges that Client Information

which is collected, processed and disclosed to Data Recipients by the Bank may also relate to Affected Persons as the case may be. The client confirms having obtained the consent of such Affected Persons to extend the Instruction to Affected Persons (if any).

(2) The client further agrees and acknowledges that Client Information may be processed, held and stored by the Data Recipients, at their respective premises in their respective countries, and that such Client Information may be subject to the laws and regulations of these countries and that the Client Information, once it is disclosed to and processed by the Data Recipients, may no longer be protected by Dutch professional secrecy and confidentiality standards applicable to the Bank, but may be subject to professional confidentiality standards applicable to the relevant Data Recipient. In particular, under such laws and regulations the Data Recipients may be compelled to disclose Client Information to any regulatory, governmental, tax, supervisory and/or judicial authorities or agencies or other third parties in such countries. The Bank shall not be liable for any consequences resulting from the disclosure of Client Information and the client will bear all consequences resulting from the disclosure thereof under this Instruction. Furthermore, laws and regulations in countries outside the Netherlands may not necessarily offer the same level of confidentiality, or bank-client confidentiality as Dutch laws and regulations do. The client hereby waives any confidentiality obligations that the Bank may have to the client for the purpose of allowing the above-mentioned disclosure by the Bank to the Data Recipients for the purposes detailed in the Data Protection Information.

(3) For the avoidance of doubt, the client acknowledges that the Bank, by disclosing Client Information in accordance with this Article 19 and/or the Data Protection Information, is not violating any bank-client confidentiality laws and releases the Bank and any other entity of the Credit Suisse Group, their governing and supervisory bodies, employees and other persons being at the Bank's/the Credit Suisse Group entity's service from all liability in connection with the disclosure of Client Information and accepts responsibility for all claims, consequences and damages which could arise as a result of any use of the Client Information by the respective Data Recipient or any other third parties.

(4) For the purposes outlined in the Data Protection Information, in order to share, disclose and/or transfer Client Information, the Bank may use any means of communication, including electronic means (such as e-mail). The client is aware of all risks which could result or arise from the use of such electronic communication and agrees to bear the risks of such electronic communication being intercepted and used by an unauthorized third party as well as the risks related to any incident which may temporarily affect the transmission of Client Information (e.g., technical malfunctions or interruptions of the IT and telecommunication services used by the Bank).

### **III. Agreement Conclusion, Specimen Signatures, Authorization of Representatives, Communication by Telephone or Fax, Multi-party Agreements**

#### **1. Agreement Conclusion**

**Art. 20.** When concluding an agreement with the Bank, the future client shall prove his identity. The client shall submit all documents requested by the Bank in accordance with the applicable provisions, including documents that identify the beneficial owner and any other document or information which the Bank deems necessary in order to fulfill any legal or regulatory obligations the Bank is subject to.

#### **2. Specimen Signatures**

**Art. 21.** (1) The persons empowered to represent the client and their legal or authorized representatives shall register their signatures with the Bank. The Bank shall accept written instructions on the basis of the registered signatures.

(2) Until written notice of revocation is given, the Bank is authorized to regard these specimen signatures as exclusively valid, regardless of any entries in the commercial register or other official publications.

(3) The Bank shall not be liable for fraudulent use of the client's signature by a third party, regardless of whether the signature is genuine or forged. If the Bank fails to detect fraudulent or abusive use of the client's genuine or forged signature on documents and if it undertook legal actions on the basis of such documents, it is released from the obligation to reimburse the client for any losses incurred on the basis of the said use of the signature, except in cases of gross negligence in checking the documents submitted.

#### **3. Authorization of Representatives**

##### **3.1 Representation of the Client**

**Art. 22.** Only those persons authorized as representatives by law, or to whom an explicit and written power of attorney or signature authorization has been issued, shall be authorized to represent the client; such persons shall prove their identity and their authorization to represent the client.

##### **3.2 Power of Attorney**

**Art. 23.** (1) The client may arrange for one or more authorized representatives to represent him vis-à-vis the Bank. Powers of attorney shall be issued in writing and, unless otherwise agreed, on the Bank's template.

(2) The Bank is entitled to refuse to execute orders or instructions from an authorized representative for reasons related solely to the authorized representative, as if the authorized representative himself were the party to the agreement.

##### **3.3 Expiration or Modification of the Authorization to Represent the Client**

**Art. 24.** The client shall inform the Bank without undue delay in writing of the expiration or of any modifications to an authorization to represent him which has been notified to the Bank, and shall furnish suitable documentary proof thereof. In particular, the foregoing shall apply also if the expiration or

modification of the authorization to represent the client is entered in a public register and such entry has been published.

#### 4. Communication by Telephone or Fax

**Art. 25.** (1) With regard to communication by telephone or fax the Bank provides the client with telephone and fax numbers either via its website, at the Bank's premise or otherwise.

(2) The Bank retains the right to request a written instruction/declaration from the client or to request that the client confirms an instruction/declaration given by telephone or fax in writing.

(3) With regard to communication by telephone, identification of the client takes place on the basis of information requested from the client that will ensure the person's identity. The Bank can request the client to provide any of the following personal details relating to the client:

- a) Name/surname,
- b) Date of birth,
- c) Address,
- d) Account number where assets to which the service relates to are held.

The Bank can also ask the client for at least one specific detail regarding the assets in the account subject to the service:

- a) Most recent transaction,
- b) Account balances,
- c) Securities holdings etc.

(4) With regard to communication by fax, the client is identified on the basis of a sample signature held at the Bank.

(5) The Bank shall not be liable for any losses caused to the client by an unauthorized person instructing the bank using the client's data required to make such instruction by telephone or fax.

#### 5. Multi-party Agreements

##### 5.1 General Principle

**Art. 26.** An agreement can be signed by two or more persons acting jointly as a client (hereafter each of them is referred to as the client).

##### 5.2 Agreements with Individual Representation Right

**Art. 27.** (1) In this situation, each person signing the agreement as a client consents and acknowledges that each such person has authority to take all legal actions under the agreement without the involvement of the other client, and also terminate the agreement.

(2) Each client or authorized representative of it is expressly permitted to obtain or accept information or declarations from the Bank regarding the services provided.

(3) Unless otherwise stipulated by law, each client or authorized representative of it is authorized to receive declarations from the Bank on behalf of the other client. Caution and clarification of risks issued by the Bank to one for the clients or authorized

representative of it will, therefore, be sufficient to meet the Bank's duty to provide information to the other client.

(4) The clients are jointly and severally liable for obligations arising from the agreement with the Bank.

(5) Powers of attorney can only be issued jointly by all of the clients. Revocation by one of the clients shall cause the power of attorney to lapse.

(6) Each client can revoke the individual power of representation of another client at any time, with future effect, by giving to the Bank a relevant instruction. After such revocation, all the clients shall have only joint power of representation.

(7) Following the death of one of the clients, the powers of the other client(s) shall remain unchanged. In case of revocation by an heir, the powers of representation are then restricted to all the co-heirs and the surviving client acting on a joint basis.

(8) The provision in paragraph 7 regarding the death of a client shall also apply in respect to the legal incapacity of a client in relation to his representative(s).

#### 5.3 Agreements with Joint Authority of Representation

**Art. 28.** (1) An agreement with several persons acting as a client can be signed as an agreement with joint powers of representation. Any change to the powers of representation can be stipulated only by clients acting jointly.

(2) Each client or authorized representative is expressly permitted to obtain or accept information or declarations from the Bank regarding the services.

(3) Unless otherwise stipulated by law, each client or authorized representative is authorized to receive declarations on behalf of all other clients. Caution and clarification of risks issued by the Bank to one of the clients or authorized representative will, therefore, be sufficient to meet the Bank's duty to provide information to all clients.

(4) All the clients are jointly and severally liable for obligations arising from an agreement.

(5) Powers of attorney can only be issued by all of the clients. Revocation by one of the clients will cause the power of attorney to lapse.

(6) After the death of a client, the other client(s) may only have authority to act conjointly with heirs.

(7) The provision in paragraph 6 regarding the death of a client shall also apply in respect to the legal incapacity of a client in relation to his representative(s).

#### IV. Fees for Services

**Art. 29.** The Bank is entitled to receive appropriate compensation for the services it provides. The amount of said compensation is stated in a Table of Fees and Commissions and/or agreements entered into between the client and the Bank. Provided that such fees and charges are contained in a Table of Fees and Commissions the Bank reserves the right to amend such Table of Fees and Commissions at any time. In relation to amendments in the Table of Fees and Commissions the procedure set out under Article 2 paragraphs 2 to 5 shall apply.



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