

GENERAL TERMS AND CONDITIONS



1. Scope of application

These General Terms and Conditions define and govern the business relationship between the account holder(s) or the counterparty (hereinafter the "Client") and the branches of BNP Paribas SA in Switzerland.

For its banking activities, BNP Paribas SA operates in Switzerland through two branches, one registered in the Commercial Registry of Zurich and the other registered in the Commercial Registry of Geneva (the two branches are referred to hereinafter as the "Bank"). The present General Terms and Conditions shall apply regardless of which of the two branches they are assigned to. The assignment shall be determined according to the branch **at which the business relationship is initiated at the time of entering into the relationship with the branch or according to the place where the business relationship more specifically involved is subsequently managed (in case of a change of address or change of account manager, for example).**

The banking practices, the agreements applicable to banks in Switzerland, and the special terms and conditions provided under contracts or special regulations of the Bank, or applicable to it, or any other specific agreement between the Bank and the Client shall supplement (or, if containing contrary provisions, take precedence over) the present General Terms and Conditions, particularly the Safe Custody Regulations that govern the terms of remuneration of custody accounts for the Clients' assets, and provide for rules of client identification and their transmission to financial market participants.

These general terms and conditions have been prepared in several languages.

Ibis. Applicable Regulations

Independently of the Swiss regulatory provisions to which the Bank is subject, certain requirements derived from European regulations may also be applicable to the Bank. In particular, certain reporting obligations

related to derivative transactions derived from Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments (known as "MiFID II"), from Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (known as "EMIR") and Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions (known as the "SFTR") may be applicable. The clients concerned shall receive appropriate updated contractual documentation.

Similarly, the Bank is subject to the regulations on the resolution of banking crises, more specifically Directive 2014/59/EU of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms as amended by Directive (EU) 2019/879 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms (known as "BRRD 2").

Such provisions may impact transactions or commitments between the Bank and the Client, giving rise to a claim by the Client against the Bank resulting from derivative transactions and also including deposits (which are covered in any case by the Swiss statutory deposit insurance up to the amount of CHF 100,000 according to the mechanism described on the Bank's website at the following URL: [Protection of Swiss bank deposits](#)). The specificities of such regulation and its implementation into national law, particularly with regard to the "bail-in" and "stay powers," form an integral part of these general conditions and are detailed and accessible at the following page: [Annex BRRD 2 Agreement](#).

2. General provisions

2.1 The Bank reserves the right not to accept assets, to refuse to carry out transactions, to limit certain transactions or to impose special terms and conditions on transactions at any time, without being required to provide a reason for its decision.



The Bank shall not be held liable for the direct or indirect consequences of any such refusal, limitation or condition.

- 2.2 In addition, the Bank is not obliged to:
- place or pay interest on the cash balance of the Client's account or to manage or monitor any changes to assets deposited in the account;
 - credit the Client's account with funds or other assets transferred to the account if the Client's name is not precisely stated by the transferor, if the account is not clearly identified, in the event of a contradiction between the name of the Client and the account number or if the information required by law has not been provided;
 - comply with instructions or orders that are contradictory, incomplete or unclear;
 - advise the Client or assume liability where orders or instructions are executed that are incomplete, contradictory or unclear;
 - exercise the rights and obligations relating to the Client's assets;
 - bring or take part in legal action, arbitral proceedings or any other form of litigation or non-contentious proceedings in Switzerland or in any other country to represent the Client's interests, particularly any action for damages or action for enforcement (including «class actions») relating to the assets of the Client, or advise the Client regarding any action to be taken.
- 2.3 The Bank and the Client hereby acknowledge that the claims that they may assert against one another are non-assignable except in cases of legal transfers (inheritances, restructuring transactions involving the transfer of assets and liabilities, etc.).

3. Right of disposal

- 3.1 The Bank shall only accept as valid signature methods and specimens – including conventional signatures – that are provided to it until it receives notice of revocation of signature or an amendment, without regard for any changes or modifications announced by the Commercial Registry or other official or unofficial publication. Revocations and amendments must attach the documents and/or information required for them to be officially recorded.

- 3.2 If an account has more than one authorised signatory but no indication is given as to whether the signatories may sign individually or collectively, the Bank has the right but not the obligation to consider that each signatory may sign individually (in which case each individual account holder's signature is binding on all account holders). If the business relationship is established with more than one person and the signature method is not specified, then the Bank may also assume that each person is liable to the Bank for the entirety of the liabilities (joint-and-several liability). In case of instruction discrepancies, the Bank may require joint instructions.
- 3.3 Save in the event of gross misconduct by the Bank, the Client shall be liable for any damage or loss arising from a failure in the Client's identification as a result of forgery, legal incapacity or any other cause. Should the Bank have any doubt as to substantive or formal proof of the Client's identity, it shall be authorised to suspend the transaction on the Client's liability, regardless of the circumstances, until such time as the Bank can eliminate its doubts as to substantive or formal proof of the Client's identity.
- 3.4 **If the Bank receives an instruction regarding a cash withdrawal, it reserves its right to refuse, partially or entirely such withdrawal and to issue a cheque or to request details of a bank account to which a transfer should be made.** In case of the closure of an account, the Client shall provide the Bank with the details of the bank account in favour of which the transfer is to be made. The Client acknowledges that in executing the Client's instructions the Bank is validly liberated from all its obligations.
- 3.5 The Client authorises the Bank to debit sums incorrectly posted to his account without notice or formality, and to reverse any transaction carried out by mistake, even if the balance of the account has been expressly or tacitly acknowledged.

4. Communications and electronic signatures

- 4.1 If the correspondence from the Bank to the Client (for example, account statements, official



statements, or documents with legal effect such as new general terms and conditions, contracts or correspondence relating to communications by authorities) is sent by post, it shall be deemed to have been validly communicated by the Bank to the Client if it is sent by ordinary letter to the most recent address stated in writing by the Client. The Client shall be responsible for notifying the Bank as soon as possible of any change of address. Notification shall be deemed to have been validly made five days after the date appearing on each notice, unless it is possible to determine the date of notification in another manner.

- 4.2 If the Client benefits from the "e-banking" service enabling the dispatch or electronic provision of bank correspondence, he accepts that his bank correspondence as described under Article 4.1 shall be deemed to have been validly notified by the making available or transmission of the said correspondence through the "e-banking" service. In such cases, the document shall be deemed to have been notified on the day after the date appearing thereon. The Client must consult its e-banking correspondence at least once during the calendar year. In the event the Client fails to comply with this obligation, the Bank reserves its right to send it by mail.
- 4.3 If by derogation and on an exceptional basis bank correspondence (as described under Article 4.1) is held on deposit upon request by the Client ("hold mail"), it shall be deemed to have been validly notified on the day after the date appearing thereon. The Client must retrieve its banking correspondence at least once a year. In the event the Client fails to comply with this obligation, the Bank reserves its right to send it by mail.
- 4.4 If the Client uses more than one of the services referred to above in parallel, the applicable time limits for notification shall be the longest of those stated above. Furthermore, in case of the concurrent use of several modes of correspondence, the Bank reserves its right to cancel one of them.
- 4.5 **The Client accepts that the application of the rules on notification set out above could in certain circumstances result in his irrevocable forfeiture of certain rights, including in particular rights of objection, associated directly or indirectly with the**

business relationship between him and the Bank. In cases involving documents with legal effect, the Client is also informed of the fact that such documents may be deemed to have been accepted unless objected to in writing within a fixed time limit starting from their notification by post, through the "e-banking" service or the "hold mail" service.

The Client's attention is moreover drawn in particular to the fact that, as described above, the Bank may give notice to him of a binding decision issued by an authority (such as an order requiring the seizure, disclosure or transmission of documents) according to the most recent applicable contact instructions, and thus as the case may be through the e-banking or "retained correspondence" services. The Client's attention is drawn to the fact that, if he does not attend to his business very regularly and with care, such notification may result in his irrevocable forfeiture of the right of appeal or challenge against the aforementioned binding decisions, as the time limits set by the authorities may at times be very short.

- 4.6 If he has chosen these methods of communication, the Client is required to use the e-banking service or to collect correspondence held according to the "hold mail" service on a regular basis, and at least once per year, although it is understood that even one single annual consultation may result in his forfeiture of certain rights under the situations referred to above.
- 4.7 If the Client or one of his authorised representatives contacts the Bank electronically or provides it with his email address, he thereby confirms that he authorises the Bank to likewise contact him validly by email and to send him any document by email, which shall be deemed duly served through its transmission to the Client.

The Client acknowledges that electronic mail traffic takes place via the open network INTERNET or any similar network that may be used in the future, which offers no guarantee of confidentiality, and that the Bank disclaims all liability for the use of the INTERNET network. In particular, the Client acknowledges that the Bank is not liable for damage caused to the Client as a result of transmission errors, misuse of the system by a third party, falsifications, hacks, decryption by





unauthorised individuals or authorities (Swiss or foreign), technical defects, failures or interruptions, network overloads, alteration of messages, distributed denial of service attacks, disruptions, or blockage of access by network operators. **The Client expressly declares being aware of and accepting all risks and damages that may result from the means of transmission used and knowingly releases the Bank from any liability in that respect. Moreover, the Client waives the right, where applicable, to invoke a breach of banking secrecy or of data protection regulations.** Article 4.5 shall apply in all other respects.

- 4.8 The Bank reserves the right under certain circumstances to refuse to accept an order, transaction or document or any information from a Client sent electronically and to request oral and/or written confirmation of said order, transaction, document or information. Moreover, the Bank may require appropriate waivers to be signed.
- 4.9 Regardless of the delivery instructions, including in the event of a "hold mail" order, the Bank is authorised but not obligated to use any means of communication (including electronic or postal mail), to contact the Client or to send the Client any document by the means it shall deem appropriate.
- 4.10 The Bank may make information, terms and conditions and documents with legal effect available on its website at <http://www.bnpparibas.ch/en> under the heading "Legal information" and thus fulfil its obligations to provide information, explanation and publication (e.g. those provided for by financial market regulations concerning investor protection and transparency and those relating to the outsourcing of activities). In such cases and subject to legal and regulatory requirements providing for another mandatory communication method, the Bank is not obligated to inform the Client by any other method, and the availability of the communication on its website is deemed to be valid notification. The document shall be deemed to have been notified on the day after the date appearing thereon. The corresponding publication may also be provided through other electronic channels or appropriate media.

- 4.11 **Unless otherwise provided by law or regulations, the Client is authorised to sign documents and contracts with the Bank electronically, via electronic signature solutions provided by Bank-approved external partners such as DocuSign.**

To this end, the Client authorises the Bank to provide all relevant information (such as first name and last name) to the external partners so that they can issue and/or approve the certificates and so that the Client can use the electronic signature solutions offered by the Bank's partners. The Client releases the Bank from any obligation related to banking secrecy and data protection and authorises the Bank to transmit necessary information to its external partners. The Client acknowledges that this information may be stored outside Switzerland on the data servers of external partners and that, consequently, such information transferred out of Switzerland is no longer governed by Swiss law but by foreign law, which may offer a different degree of protection than that provided by Swiss law. The Client is required to ensure that any person who may be involved in electronic signatures on his behalf be informed of the foregoing and agrees to it as well.

Unless otherwise provided by law or regulations, documents signed electronically are deemed to be validly signed and have the same probative force as if they had been signed by hand.

The Client shall use an electronic signature at his own risk and may not hold the Bank liable in this regard under any circumstances, subject to wilful misconduct or gross negligence, for which the Client bears the burden of proof.

Furthermore, the Client acknowledges that the Bank may file copies of electronically signed documents in court with the same probative force as original documents. He also acknowledges the validity of the documents that he has signed (by hand or electronically) and sent electronically to the Bank, even though the Bank may not be in possession of the originals. In all other respects, the Client releases the Bank from all liability concerning the formal validity of a scanned document sent by e-mail.

The Client is required to keep the originals in the event he only provides a scanned copy to the Bank



(which the Bank is able to accept or reject at its sole discretion). The Bank may at any time require the Client to hand over the originals of signed documents.

5. Apportionment of risks associated with methods of communication and confidentiality

- 5.1 **Agreed methods of communication are used at the Client's risk**, irrespective of whether correspondence is sent using the postal service, courier companies, telephone, fax, to the Client's email address, by email through the Bank's e-banking service, or through the videoconferencing systems or any other method of communication.

Accordingly, save in the event of intentional wrongdoing or gross negligence on the part of the Bank, the Client shall be liable for any damage resulting, for example, from loss, interception, modification, delay, abuse, third party access, alteration or dual dispatch, transmission errors, misunderstandings, identity theft, third party abuse of the system, falsification, piracy, deciphering by unauthorised (Swiss or foreign) individuals or authorities, technical faults, failures or interruptions, network overload, message alteration, intentional saturation of electronic access by third parties, disruption or the inability to access the system over the internet.

- 5.2 **The Client is specifically reminded of the fact that only notices, account statements, securities deposit notices and official statements from the Bank shall have legal effect within his relations with it.**
- 5.3 The information and documents transmitted by the Bank to the Client are intended exclusively for the use of the addressee and shall under no circumstances be delivered or transmitted to any other persons without the Bank's prior written consent. This confidentiality obligation of the Client shall survive termination of the business relationship as described in Article 25 below.

6. Telephone recording

The Client accepts that his communications with the Bank may be recorded independently of the means of communication used (telephone, videoconferencing etc.). The Client must ensure that any person who is likely to be involved in his business relationship with the Bank is informed of and also accepts the foregoing. The Bank shall retain recordings (sounds or images) for a limited period and may produce them as evidence in the event of a dispute. The Client confirms that he shall not acquire any right or draw any conclusion from his telephone conversations not being recorded initially or thereafter.

7. Claims

- 7.1 Transaction advices, account statements, summary statements and all other correspondence from the Bank (as well as all of the transactions referred to therein) on **which the Client exercises no written claim within 30 days of the date of notification** thereof in accordance with clause 4 above **are deemed to have been acknowledged and approved as regards their existence, quantity and/or value.**
- 7.2 If the Client does not receive correspondence that he is expecting to receive or that he should receive according to instructions given or established practice, he must submit **a claim within 30 days of the date when he should have received the relevant correspondence**, after which time he shall forfeit entitlement to make such claim, and shall be deemed to have approved the existence, quantity and/or value of completed transactions. **The Client must monitor his affairs with all due diligence.**
- 7.3 **Claims may be sent to the following address concerning Lancy/Geneva and Zurich branches:**

BNP PARIBAS, Paris, Lancy/Geneva branch
Attention: Quality Control
Esplanade de Pont-Rouge 9A
Post Office Box
CH-1211 Geneva 26

Or by email to:
swiss.quality@bnpparibas.com



7.4 Clients who are dissatisfied with the solutions provided by the Bank may contact the Swiss Banking Ombudsman as part of a cost-free and impartial mediation procedure at Bahnhofplatz 9, P.O. Box CH-8021 Zurich, of which the Bank is a member institution.

7.5 More detailed information on the claims handling process is available at <http://www.bnpparibas.ch/fr>, under the heading "Legal information", or can be obtained from the Bank.

7.6 The Bank is also subject to obligations to document and render accounts in accordance with the Federal Act on Financial Services (FinSA).

8. Current accounts

8.1 In principle, all accounts are held in Swiss francs. Therefore, the Bank is not obliged to credit sums to the Client's account if the Client does not hold an account or sub-account in the currency in which a payment is made. In such event, the Bank may, at its entire discretion, return the funds to the person who initiated the payment or convert the payment into a currency of its choosing, at the daily rate determined by the Bank.

8.2 If the Client submits orders for an amount that exceeds the value of the assets on his account or the amount of credit granted to him, the Bank shall determine which of the orders should be executed in part or in full as it considers appropriate, regardless of the date or time when it received the orders.

8.3 Claims arising from an overdraft on a current account are at all times repayable immediately, even if the Bank does not specifically request such repayment. The debit interest on current accounts is compounded by means of the Client's acknowledgement of the balance, which shall be presumed in the absence of a complaint within the meaning of Article 7.1.

9. Foreign currency assets

9.1 Any assets, claims, securities, rights and current account balances belonging to the Client that are denominated in a foreign currency shall as a rule be deposited with the Bank's foreign correspondents in the name of the Bank but on behalf and at the risk of the Client. In this respect, such deposits are potentially liable to taxes, de facto or de jure restrictions, withholding taxes, or other statutory or regulatory obligations or measures in force in countries other than Switzerland. Such measures and restrictions are binding on the Client, who must bear the corresponding economic and/or legal risks.

9.2 The Client may dispose of his assets in a foreign currency through sale, transfer or by cheque. Any other method of disposal requires the consent of the Bank.

10. Bills of exchange, cheques and similar instruments

The Bank is authorised to reverse any sum credited to an account in relation with a bill of exchange, cheque or other similar instrument that remains dishonoured, of which the proceeds are not freely available or of which, pursuant to applicable law, the return is requested after payment. The Bank is authorised to assert on its name any right against the obligee of a bill of exchange, cheque or other similar instrument until such time as any debit balance on the account has been repaid. The Bank is entitled but not obliged to arrange for the drawing-up of a protest at any time or to carry out other formalities in order to exercise its right of recourse in relation to the aforementioned instruments. In addition, the Client shall be liable for any damage or loss that may arise as a result of a recourse exercised by a third party in connection with and even after collection of such instruments.

11. Liens, security interests and set-off

11.1 In order to secure any claims arising from the Bank's business relationship with the Client, particularly from secured and unsecured loans regardless of their type, maturity date or the



currency in which they are denominated, and those arising from guarantees or similar instruments issued or confirmed by the Bank, as well as claims arising from third parties seeking recovery of proceeds and profits of investments entered into by the Client (e.g. clawback), the Client hereby grants the Bank (or, as applicable, confirms having granted the Bank) a lien, right of retention and right of setoff in respect of all assets, securities (including intermediated securities within the meaning of Article 3 of the Federal Act on Intermediated Securities of 3 October 2008 (hereinafter "FISA") as amended from time to time, in particular fungible claims or shareholder control rights against an issuer that are credited to a securities account and that the Client may dispose of in accordance with the terms of FISA (hereinafter "Intermediated Securities"), book-entry rights, claims (including those against the Bank) and other valuable instruments (even those that are uncertificated) held by the Bank on behalf of the Client either itself or through a third party who may or may not be a related party of the Bank. The Client hereby assigns to the Bank all securities that are not in bearer form.

11.2 When the securities in the account are Intermediated Securities, these General Terms and Conditions constitute an agreement to create a first-priority security interest, within the meaning of FISA Article 25 (Control agreement) and FISA Article 26 (Agreement with the custodian). In this respect, the Client (i) grants the Bank a first-priority security interest in the Intermediated Securities, (ii) irrevocably authorizes the Bank not to be bound by his instructions and (iii) accepts that the Bank may dispose of the Intermediated Securities in accordance with the terms of these General Terms and Conditions.

11.3 Any and all security interests and guarantees taken or granted under a separate agreement supplement those provided hereunder.

11.4 If the Client holds several accounts with the Bank, his accounts shall be deemed to be a single current account, regardless of their name or reference currency. The Bank reserves the right to set off the interest on and balances of the accounts against each other and, for this purpose, to convert the accounts into a single currency of its choosing at the Bank's daily rate. The Bank also reserves the

right to avail itself of the balance of each account separately. The Bank may also exercise the right to set off any sums it receives from third parties on the Client's behalf after the termination of the business relationship with the Bank. The principle of a single account also applies in respect of the liens and security interests of which the Bank may avail itself.

11.5 The Client accepts the fact that, if the assets pledged as security are not listed on a stock exchange or regulated market, they shall be valued by the Bank at the latter's discretion, if necessary by converting the value of an asset into a currency of the Bank's choosing, at the daily rate determined by the Bank. That valuation is independent of any collateral value of those same assets.

11.6 As regards any claims which the Bank may make against the Client for whatever reason, particularly arising from secured or unsecured credit facilities, margin calls and overdraft facilities, the Bank is authorised to execute the collateral/security it holds and to realize pledges and liens over the counter or by enforcement, at its entire discretion. Where various assets are encumbered by various security interests, rights or liens, it is hereby agreed and accepted that the Bank reserves the right, at its entire discretion, to execute the security interest of its choosing, without being required to observe an order of priority and without entitlement for the Client or a third party to require the Bank to realize some or all of the aforementioned security interests, rights or liens in a particular order. The Bank shall therefore be free to realize the security interest of its choosing, in whole or in part, as it sees fit and without any other notice, without waiving the right to realize the remaining security interests, in whole or in part as required, until such time as the Bank's claim (including ancillary payments, interest and costs) has been satisfied in full. When the assets include Intermediated Securities, the Bank is authorized (i) to sell them and to offset the proceeds against the secured claim or, (ii) when the value can be objectively determined, to appropriate them and to deduct their value from the secured claim. Lastly, the Bank reserves the right to take action against its debtor personally prior to



executing or realizing the security interests it holds over the said debtor or a third party.

12. Interest rates, fees, taxes, bank charges and payments

12.1 The Client and the Bank agree that the Bank shall debit the following from the Client's account(s) at such times as shall be determined at the Bank's discretion:

- the custody charges, indemnity payments, taxes and other fees owed to its correspondents, other external parties (natural persons or legal entities) or Swiss or foreign authorities, for the custody of the Client's assets or the execution of orders on the Client's account(s);
- the fees for the standard services provided by the Bank (including account administration charges, particularly delivery/postage costs and mail holding fees), at the applicable rates as set out in the schedule of charges published by the Bank at regular intervals, of which the Client can obtain a copy at any time upon request;
- sums determined at the Bank's discretion in respect of special one-off or recurring non-standardised services;
- debit interest at the rates determined by the Bank;
- the fees and expenses incurred by the Bank in order to recover any sum owed by the Client or to protect or further assure its rights both vis-à-vis the Client and over any assets pledged to the Bank as security.

12.2 The Bank reserves the right to change its interest rates (if the base interest rate does not refer to a market index or international reference rate), pricing, fees, payments and bank charges with immediate effect and to introduce new deductions in consideration of its work or to cover sums owed to third parties. The intervals at which deductions are made may also be changed at any time without notice. The Bank shall inform the Client of any such changes via the agreed communication channel or by any other appropriate means.

12.3 When a credit facility has been agreed with the Bank and the base interest rate (rate before the Bank's margin and liquidity costs) chosen refers to a market index or an international reference rate, the base interest rate may never be less than zero,

even if the corresponding market index or international reference rate is temporarily or permanently negative. The same rule is applicable to any current account overdraft.

13. Other payments to the bank

13.1 The Bank may directly or indirectly receive or obtain from third parties (including members of the BNP Paribas group) payments, remunerations, rebates and/or any other form of benefits, in direct relation with or incidentally to the fulfilment of the Bank's obligations. The Client hereby formally accepts that such benefits shall be retained by the Bank as remuneration owed to it for services rendered to the Client. Thus, by accepting the present General Terms and Conditions, the Client expressly waives any claims whatsoever to such benefits received from third parties. For information purposes, the average amount of benefits received from third parties is set out in Article 18 of the Bank's Safe Custody Regulations.

13.2 In addition to Article 13.1 of these General Terms and Conditions and Article 18 of the Bank's Safe Custody Regulations, portfolio statements sent periodically and/or at the Client's request provide further details relating to payments received from third parties. The Bank is willing to provide the Client with further information in this respect at any time on the Client's written request. Furthermore, the Client is welcome to refer to the Information Notice about payments received from third parties made available to him and specifying the type and extent of the payments the Bank receives from third parties in relation to the performance of the Bank's obligations.

13.3 The Client acknowledges and accepts that (i) the remuneration mentioned in articles 13.1 and 13.2 of the present General Terms and Conditions shall be retained by the Bank in any case, constituting remuneration that is owed to the Bank for services rendered to the Client in accordance with the terms and conditions set out in the contractual documents entered into between the Bank and the Client (including, without limitation, in financial service agreements, the present General Terms and Conditions and/or the Bank's Safe Custody Regulations and the Information Notice on third-



party remuneration) as well as in the appropriate legal documentation of the relevant financial instruments, particularly the KID, prospectuses and term sheets, where applicable) and that the Client (ii) expressly waives the right to claim any such remuneration to which he might otherwise be entitled under the Swiss Code of Obligations.

13.4 The Client has also duly noted and accepts the fact that the Bank may pay fees and other benefits to third parties. However, the Bank is under no obligation to provide the Client with any information on such payments.

13.5 Lastly, the Client acknowledges and accepts that the Bank may recommend indirect investment instruments such as collective and assimilated investment schemes or related instruments, structured products, derivatives and other combined investment instruments that generally involve various bank charges as compensation for structuring, management, advisory, administrative and/or custodial services in particular. The Client agrees and confirms that he is aware that the Bank and/or its affiliated companies that are part of the BNP Paribas Group may invoice for such indirect costs, in whole or in part, insofar as they are involved in the provision of these services.

14. Bank payment, transfer orders and messaging systems / screening of messages

14.1 In accordance with applicable Swiss and foreign legislation, the contact details (first name and last name or company name), **IBAN code (which includes the account number)**, and address of the originating party (the Client/account holder) as well as the economic background of the transaction must be stipulated on the transfer order for all cross-border payments or domestic payments, regardless of the transfer currency. **The Bank specifically draws the Client's attention to the fact that some foreign banks may request information on the beneficial owner of the assets being transferred.**

14.2 In the absence of sufficient indications regarding the aforementioned information, the Bank is

authorised, without it constituting an obligation, to complete the transfer order on the basis of information at its disposal.

14.3 Failure to provide such information may result in the suspension or blocking of the execution of the transfer or payment.

14.4 The above information shall particularly be provided to banks and operators of payment and securities settlement systems, which includes the Bank's correspondent banks, including the registered office of BNP Paribas SA in Paris and its subsidiaries and other branches abroad; hereinafter referred to in this Article 14 as ("BNP Paribas SA, Paris"), in connection with the operation of the payment and banking messaging platform, as well as the beneficiary's bank, which may in turn disclose such details, particularly to authorized third parties in other countries, for the purpose of processing or storing such details. **This information, including data concerning who initiates a payment or transfer, is no longer protected by Swiss law.**

14.5 Pursuant to foreign laws and regulations, information concerning the Client may be passed on to authorities or other external parties. Accordingly, the Client expressly waives the protection of Swiss banking secrecy or of the Swiss data protection Act and authorises the Bank to pass on the information required in order to execute his bank payment and transfer orders to the extent required under the aforementioned regulations.

14.6 In the scope of the operation of the payment platform and the Bank messaging system, BNP Paribas SA, Paris, screens and handles messages sent through the Bank's messaging and/or payment systems (e.g. SWIFT and Swiss Interbank Clearing, SIC) to ensure compliance with international regulations and relevant laws.

14.7 BNP Paribas SA, Paris, stores Bank messages and transfer information.



15. Business restrictions

15.1 The Client has noted that the Bank complies with national (Swiss and foreign), multilateral and international legal and economic sanctions applicable to States, companies, organisations and individuals and that the Bank follows its own financial security and compliance procedures based on its assessment of risks that may relate to the sanction and embargo regimes indicated below – which may be subject to interpretation by the Bank – and **which may prohibit or impede a bank transaction, and that the Bank cannot be held liable in this regard.**

15.2 The Client represents and warrants the following to the Bank:

- Neither the Client, nor any subsidiaries, directors or officers thereof, nor, to the Client's knowledge, any of the Client's affiliates, agents or employees has engaged in any activity, committed any act or behaved in any manner likely to violate the anti-money laundering or anti-corruption laws and regulations in force in any competent jurisdiction;
- Neither the Client, nor any of the Client's subsidiaries or their respective directors or officers, nor, to the Client's knowledge, any affiliates, agents or employees thereof is a natural person or entity (a "Person") held or controlled by a Person (i) subject to or targeted by Sanctions (a "Sanctioned Person") or (ii) is a Person located, established or resident in a country or territory that is, or whose government is, subject to any Sanction whatsoever that generally prohibits relationships with said government, country or territory (a "Sanctioned Country");
- The Client shall ensure that any transaction that the Client requests the Bank to execute or enter into for his own account complies with the sanctions programs referred to in Article 15.1 above;
- The Client acknowledges and accepts that the Bank would not be required to carry out any instructions given from a Sanctioned Country and releases it from any liability in this regard.
- The Client acknowledges that the Bank may not be held liable for the termination of the business relationship (including in connection with various credit commitments) if said termination results from the application of sanctions.

15.3 In particular, the Client undertakes not to use, directly or indirectly, the proceeds of a payment or collection and not to lend, contribute, invest or otherwise make available funds to any subsidiary, joint venture partner or other Person whatsoever: (i) for the purpose of financing activities or business of or with a Sanctioned Person, or in a Sanctioned Country; or (ii) in any other manner likely to result in a violation of Sanctions by any Person.

15.4 For the purposes of the above representations and warranties, "Sanctions" means any trade or economic sanctions or restrictive measures adopted, administered, imposed or enforced by the State Secretariat for Economic Affairs (SECO), the Office of Foreign Assets Control (OFAC) of the United States Treasury (U.S. Department of the Treasury), the U.S. Department of State, the United Nations Security Council, the European Union and/or any other competent authority with respect to sanctions.

16. Outsourcing

16.1 The Bank may delegate to a member of the BNP Paribas Group or to a third-party service provider in Switzerland and/or abroad (hereinafter the "Delegates") certain of its activities and/or business services, **such as the creation, development, maintenance or any other processing of computerised applications or databases, the processing and storage of any Client Data and Information (such as defined in Article 16.3), the administrative processing of bank transactions involving any securities whatsoever, the processing of payment, guarantee, credit and clearing transactions, the execution of transactions in securities and currencies, certain tasks related to portfolio management and the custody and management of certificates, assets or securities held in the portfolio, administrative and other tasks in compliance, internal control, accounting and risk management, particularly credit risk, and any administrative tasks relating to the management of "Know Your Customer" (KYC) documentation, marketing activities and activities related to providing clients with services covering products, in particular, as well as the use of Artificial intelligence (AI) tools.** Upon request,



the Client shall be informed in detail of any outsourcing that affects him. In this case, the Client undertakes to keep the information relating thereto confidential.

In addition to sharing Client Data and Information between the branches of Zurich and Lancy/Geneva (Article 20.1), the Bank may also share Client Data and Information with other entities of the BNP Paribas Group or with external service providers in Switzerland or abroad, including cloud computing providers that process or store data on behalf of the Bank and/or to which the Bank delegates certain activities, particularly to address certain business and efficiency needs.

The Zurich and Lancy/Geneva branches share various services (such as payment processing, account management, and control functions) between the branches, which operate on the same platform.

16.2 The Bank's Delegates are carefully chosen, instructed and supervised by the Bank.

16.3 In the case of outsourcing as defined in Article 16.1 above, the Client expressly authorises the Bank to transmit all Client Data and Information (as defined below) to the Bank's Delegates, including for storage purposes. That includes, among others, any document in connection with the business relationship with the Client, including contractual documentation, the number(s) assigned to the banking relationship, "know your customer" (KYC) documentation, account statements and correspondence, as well as any information contained in these documents or in the Bank's databases, which may include the personal identification information of the Client, the beneficial owner(s) and the holder(s) of power(s) of attorney as well as transaction and financial data, which may also include counterparty-related data (hereinafter "Client Data and Information").

16.4 In accordance with its regulatory obligations, the Bank takes the appropriate technical, organisational and contractual measures to protect the confidentiality of Client Data and Information that are affected by outsourcing. In particular, the Bank checks that the relevant Bank Delegates meet their obligations to

protect data security and confidentiality, particularly in terms of access to data in compliance with the "need to know" principle, as defined below. It is also specified that outsourced activities and/or services may be audited by the Swiss Financial Market Supervisory Authority (FINMA).

"Need to know" means that the Client Data and Information are made available to directors, managers, employees, agents and data processors of the Bank's Delegates who need such access so that the Bank can provide services to the Client, and so that the Delegates can meet their own requirements in connection with outsourcing activities, which are detailed in Article 16.5 below.

16.5 The requirements mentioned in Article 16.4 above which are binding on the Bank's Delegates may arise from (a) any special IT tool utilisation procedures by the Bank's Delegates in connection with processing Client Data and Information or personal data, persons authorised to access Client Data and Information and how IT tools interact among them; (b) any rules, procedures, local legal or regulatory requirements specific to the BNP Paribas Group; (c) the need to develop shared platforms making it possible to provide services to the Client, including between the Zurich and Lancy / Geneva branches; (d) the increasing standardisation of IT tools and of procedures and services; (e) any BNP Paribas Group business initiatives that aim to identify new or appropriate products and services for its clients; (f) and any other requirement resulting from the standards of the BNP Paribas Group.

17. BNP Paribas Group CSR financing and investment policies

As part of its commitment to Corporate Social Responsibility ("CSR"), the BNP Paribas Group has developed various tools to factor in extra-financial risks – i.e. environmental, social and governance risks – related to its financing and investment activities. The BNP Paribas Group has therefore developed "industry-specific" policies in order to manage its activities in particularly sensitive industries; such policies are supplemented by both a



list of assets or activities that the Bank is not to engage in and a surveillance and exclusion list of controversial companies. Similarly, the BNP Paribas Group maintains a system ensuring that its activities comply with laws and regulations applicable to the fight against corruption, money-laundering, and terrorist financing.

18. Fixed term deposits

18.1 The Client undertakes to respect the term agreed with the Bank for a fixed term deposit.

18.2 For such deposits with a residual maturity of more than 30 days and in the case of a termination prior to the agreed term, the Client shall lose its right to the interest for the period after the termination until the end of the contractual term. In addition, the Client shall pay the Bank an indemnity for all costs related to the termination of the deposit (administrative costs and all other financial costs incurred by the Bank) as well as a penalty equal to 2% of the amount of the deposit calculated on the basis of the residual maturity in accordance with the regulatory requirements. The 2% penalty shall not be due if the client respects a notice period of at least 35 days to terminate the deposit.

18.3 Deposits with a residual maturity of 30 days or less may be terminated upon payment of the fees associated with the termination of the deposit (administrative fees and any other financial costs incurred by the Bank), as well as the forfeiture of any interest accrued from the effective date of termination until the end of the contractual term, which shall correspond to one month's interest on the deposit amount.

19. Legal and tax liability

19.1 The Client has duly noted that he is solely liable (he may be assisted if necessary by a professionally qualified third party of his choice) for analysing and complying with any legal, tax and regulatory constraints that may apply to him in any relevant jurisdiction and for the consequences thereof, particularly the obligation to declare his assets, income and the

transactions carried out on his account(s) and/or safe deposit box(es), and his business relationship with the Bank.

19.2 In the context of OECD initiatives that aim to combat tax evasion, the Client's attention is drawn to his possible obligations relating to potentially aggressive cross-border tax planning arrangements, in particular those resulting from European law, particularly Directive (EU) 2018/822. The Client confirms that he is in compliance with any applicable regulations in this regard and, where applicable, files the required tax returns or ensures that they are filed by the parties concerned.

19.3 The Client confirms that he has not received and that he cannot receive any legal, tax or regulatory advice from the Bank. The Client shall be solely liable for any financial consequences that arise from applicable legal, tax and regulatory constraints. The Client furthermore undertakes to indemnify the Bank and hold it harmless from all liability in respect of any claims arising from the violation of the obligations that could apply to the Client and to indemnify the Bank for all damages, costs and expenses in connection thereto.

19.4 If the Client is a domiciliary company whose account is not used for business purposes, the Bank requests that the Client make available the necessary information (to the best of his knowledge and ability) at least once a year to the relevant taxpayers to enable them to fulfil their tax and other reporting obligations relating to the Client's business relationship with the Bank.

19.5 The Bank undertakes to provide the Client with an annual income and assets statement, with the Client responsible for ensuring that such statement complies with the tax regulations applicable in the country or countries where he pays tax.

19.6 The Client confirms that its personal data, notably its domicile(s) and nationality(ies) (including that in relation to the ultimate beneficial owner(s), if different) communicated to the Bank is correct. The Client undertakes to inform the Bank immediately of any changes and to provide the Bank, upon request, any





complementary information that it could demand.

20. Banking secrecy and data protection

20.1 The Client hereby validly releases the Bank from its regulatory obligation to refrain from disclosing any information relating to its business relationship with the Client, according to the terms of this clause. The Client acknowledges and agrees that banking secrecy be lifted:

- in connection with data sharing between the Zurich and Lancy/Geneva branches provided that the data is necessary or useful for the sharing of the relevant services as provided for in Article 16.1. It is therefore specified that, since the platforms (such as those related to payment, account management, control functions, etc.) are shared between the two branches, the transfer of Client Data and Information between the two entities is not subject to restriction.
- to enable the Bank to fulfil its obligations and to exercise its rights such as stipulated in Articles 4.11 and 16 above.
- to protect the Bank's legitimate interests, particularly a) if legal action is brought against it by the Client, b) to guarantee the Bank's claims and the realisation of security interests provided by the Client or third parties, c) in the event of recovery of the claims held by the Bank on the Client and legal action brought by the Bank against the Client, and d) if the Client or his representative makes allegations against the Bank either publicly or before the Swiss or foreign authorities.

The Client acknowledges that if Client Data and Information are transferred abroad, such data are no longer governed by Swiss law and are subject to foreign laws that may offer a different degree of protection than that provided by Swiss law. The above does not apply to specific agreements with the Bank, the Bank's general obligations to carefully choose, instruct and supervise its Representatives, as well as the Bank's legal obligation to provide information.

20.2 The Client also releases the Bank from this obligation on a "need to know" basis, in the

circumstances set out in these General Terms and Conditions, in particular Articles 4.11 and 16 above, for the purpose of using external trading-platform services, to monitor, exclusively within the BNP Paribas Group, compliance and credit risks in particular and, to the extent necessary, to defend its legitimate interests.

20.3 The Client acknowledges that, subject to any applicable regulations, the Bank may, as data controller (within the meaning of the applicable data protection laws), record, store, use and process personal data (as defined in the applicable data protection laws ("Personal Data")) concerning the Client and any person whose Personal Data has been disclosed to the Bank by or on behalf of the Client ("Data Subject"), including Personal Data belonging to the special categories mentioned in the applicable data protection laws, for the purpose of providing accounts, transactions and related services or for other reasonably related purposes or otherwise specified in its Privacy policy available on its website (<http://www.bnpparibas.ch/en/privacy-policy/>), as amended from time to time (the "Privacy policy"), and/or to comply with applicable regulations.

The Privacy policy defines the Bank's obligations and the Data Subject's rights with regard to data collection, use and other processing, and provides a certain amount of information in this regard, including information on the legal basis for the processing, the sources and categories of Personal Data collected, the categories of recipients of the Personal Data and the criteria used to determine the storage period for Personal Data.

Before disclosing any Personal Data regarding a Data Subject to the Bank, the Client undertakes and certifies that he has brought the Privacy policy to the Data Subject's attention. The Client also acknowledges that the Bank and/or any of its affiliates may process the Personal Data of the Data Subject in accordance with these General Terms and Conditions, any other specific agreement as well as the Privacy policy.

Unless legally or contractually obligated to do so, the Client and the Data Subjects are under no obligation to provide their Personal Data to



the Bank or to any of its affiliates. However, if the Client or the Data Subjects do not provide certain Personal Data upon request, he/they may not be able to gain access to and use of the services provided by the Bank or one of its affiliates.

- 20.4 Bank employees and agents may access certain personal data outside the Bank when they travel and/or occasionally work at home in Switzerland or abroad and use mobile terminals. Data confidentiality shall be guaranteed by appropriate technical and organizational measures such as secure access and controls.

21. Bank holidays

Bank holidays as laid down by federal or cantonal law, local customs and the Directives of the Swiss Bankers Association are considered as official public holidays on which the Bank shall not provide any service. The Bank declines all liability for any damage or loss that may arise as a result of the Bank's closure on such bank holidays.

22. Severability

The invalidity, ineffectiveness or nullity of a provision of these general terms and conditions shall not render the other provisions hereof invalid, ineffective or null. In addition, no forbearance by the Bank from exercising a right granted to it hereunder or by law shall entail a waiver of the said right.

23. Amendments to the general terms and conditions

The Bank reserves the right to amend these general terms and conditions at any time. Such modifications shall be communicated to the Client in accordance with the current addressing instructions. In the event that the Client has specified more than one means of communication with the Bank, the Bank may freely decide which of those means of communication is the most appropriate. In the absence of any objection within 30 days of notification, such modifications shall be deemed approved and shall take effect at that time, replacing all previous versions.

24. Dormant assets

24.1 The Client undertakes to give prompt written notice of any change by which it is affected in order to avoid any severance of contact between the Client – or any other person authorised to be involved in the business relationship – and the Bank. Generally, the Client shall take all measures (for example by validly appointing a representative) conducive to preventing his assets being classified as «dormant assets» under applicable Swiss regulations.

24.2 If, despite the Client's commitments, the foregoing event does materialise, the Client hereby authorises the Bank to take or to arrange for a third party to take all the steps it considers necessary in order to re-establish contact with the Client or with the latter's beneficiaries. The costs incurred in this regard as well as the costs that arise in connection with the specific processing and monitoring of the dormant assets shall be borne in full by the Client or the latter's beneficiaries. In the event the Client's assets are considered "dormant assets" any special fee regime applicable up until then, shall no longer apply.

24.3 Investigations shall be carried out in observance of the principle of proportionality, which means that the Bank shall only be required to carry out its investigations to the extent reasonably necessary. The Client duly notes that, if results from an investigation are unforthcoming, the Bank shall be obliged to report the dormant assets to the investigative body tasked under the regulations applicable to banks in Switzerland with centralising information relating to such assets.

24.4 The Bank shall continue to deduct applicable costs, bank charges and other fees.

25. End of business relationship

25.1 The business relationship shall not end on account of the Client's bankruptcy or other insolvency proceedings, nor on account of the Client's civil incapacity, or by the declaration of the Client's absence or death.



- 25.2 The Bank reserves the right to terminate any service and/or its business relationship with the Client at any time, with immediate effect and without requirement to give reasons for its decision. In such event, the Bank shall give notice of its decision to terminate the business relationship in accordance with the Client's delivery instructions.
- 25.3 As a result of the termination of the business relationship, any and all credit facilities utilised or promised shall be cancelled with immediate effect and the Bank's claims on the Client shall fall due and payable immediately, regardless of the type or maturity date of the claim involved.
- 25.4 However, the security interests taken or granted pursuant to either these general terms and conditions or separate agreement(s) shall not be cancelled on account of the termination of the parties' business relationship, nor shall any statutory or contractual interest payable be cancelled until such time as the Bank has recovered the full amount of its claims, including interest and costs, or has been released from the transactions carried out for the Client.
- 25.5 If the Client does not give transfer instructions when asked to do so, the Bank is authorised to issue a cheque to the Client, and where necessary by selling beforehand the Client's assets either at market price or at best, over the counter and, prior to closing the account, to send the Client the said cheque in accordance with the latter's delivery instructions or by any other means deemed appropriate by the Bank.

26. Handling conflicts of interest

The Bank shall take appropriate organizational measures to avoid conflicts of interest with its Clients.

In managing conflict of interest situations, the Bank

and its employees shall ensure that its Clients' interests take priority and are in all cases protected and preserved. However, if as an exception it is impossible to avoid a disadvantageous situation for the Client for some reason, then the Bank shall immediately inform the Client in an appropriate and transparent manner.

In addition to Article 13.4 of these General Terms and Conditions, the Client acknowledges and accepts that the Bank may see fit, depending on the service offered, to propose BNP Paribas Group products and/or products that it has issued, insofar as it considers these products, among those with which it is familiar, to be those best suited to the Client.

27. Governing law and jurisdiction

27.1 The Client's entire relationship with the Bank is governed exclusively by Swiss law, to the exclusion of conflict-of-laws rules.

27.2 The Client acknowledges and accepts that the courts having exclusive jurisdiction over any dispute arising in connection with the entire business relationship, including the performance or interpretation of these General Terms and Conditions, shall be either those of the branch with which the business relationship most particularly involved was initially established at the time of entering into the relationship, or those of the branch where the business relationship most particularly involved is subsequently managed (in case of a change of address or a change of manager, for example). However, the Bank reserves the right to take action against the Client in the place where the Client has his registered or permanent address or before any other competent authority of the place where the Client has assets or likely has assets or the place where the Bank has suffered damages, it being stipulated that Swiss law, to the exclusion of conflict-of-laws rules, shall apply exclusively in all cases.



EU Directive 2014/59 of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended by Directive 2019/879, as regards the ability of credit institutions and investment firms to absorb losses and recapitalise ("BRRD2")

Appendix to the General Terms and Conditions

Provisions of BRRD2 may apply **between the BNP Paribas Zurich or Geneva branch (BNPP) and the Client (hereafter the Relevant Entity (as client and/or acting as principal and/or, if applicable, as agent on behalf of each principal, separately, for whom it acts in relation to an In-scope Agreement) ("Counterparty")** with respect to derivatives transactions, including deposits.

Counterparty or BNPP, is referred a "**Party**" and together the "**Parties** .

The Parties may start to enter, or have entered and may continue to enter, into transactions or commitments (whether agreed in writing, orally or by conduct) giving rise to liabilities subject to the terms agreed upon by the Parties. The contractual documentation (including, without limitation, electronic documents, data or messages) setting out and/or confirming the terms of such transactions or commitments constitute "**Agreements**" and each an "**Agreement**". Recognising that, in the event that BNPP were to get into financial difficulty, BNPP could be subject to certain bail-in, stay or similar resolution actions impacting on the Parties' obligations under some or all of those Agreements, and BNPP's competent authorities expect BNPP to obtain the agreement and acceptance of its counterparties to the potential effect of those resolution actions in line with BNPP's obligations under BRRD2, for good and valuable consideration including (without limitation) in consideration for BNPP's continued willingness (subject to standard commercial considerations) to both (i) enter into Agreements with the Counterparty; and/or (ii) enter into new transactions and commitments and/or undertake new obligations and/or accept new orders or instructions and/or (iii) continue to engage in business with the Counterparty, under existing Agreements with the Counterparty, BNPP hereby seeks the acknowledgement and agreement of the Counterparty to the potential effect of any Bail-in Action (as defined below) and/or any exercise of Stay Powers before Resolution and in Resolution, to the extent applicable, as further set out in this agreement.

If the Counterparty acts as agent on behalf of one or more underlying clients or principals under any In-scope Agreement, by executing or accepting this agreement in accordance with its terms, the terms of this agreement shall be treated as comprising effective agreement by and on behalf of each such client and/or each principal, separately, on whose behalf the Counterparty is acting.

Accordingly, the Parties agree in relation to each In-scope Agreement (as defined below), as from the relevant Effective Date:

1. Contractual Recognition of Bail-in

(1) To the extent not agreed and reflected in the relevant In-scope Agreement (and in such a case notwithstanding any other term of the In-scope Agreement or any other agreement, arrangement or understanding between the Parties, save where such agreements include specific provisions referencing Articles 55 or 71a of the BRRD2 or Bail-in Action or



exercise of Stay Powers), the Counterparty acknowledges and accepts that liabilities arising under each In-scope Agreement (other than Excluded Liabilities) may be subject to the exercise of the French Bail-in Power by the Relevant Resolution Authority and acknowledges and accepts to be bound by any Bail-in Action and the effects thereof (including any variation, modification and/or amendment to the terms of each In-scope Agreement as may be necessary to give effect to any such Bail-in Action). Such action may include, without limitation:

(i) a reduction, in full or in part, of any amount due from BNPP to the Counterparty, in relation to an In-scope Agreement, including a Bail-in Termination Amount; and/or

(ii) a conversion of all, or a portion, of any amount due from BNPP to the Counterparty in relation to an In-scope Agreement, including a Bail-in Termination Amount) into shares or other instruments of ownership, in which case the creditor Counterparty acknowledges and accepts that any such shares or other instruments of ownership may be issued to or conferred upon it as a result of the Bail-in Action.

(2) To Each party acknowledges and accepts that this provision is exhaustive on the matters described herein to the exclusion of any other agreements, arrangements or understanding between the Parties relating to the subject matter of each In-scope Agreement and that no further notice shall be required between the Parties pursuant to the agreement in order to give effect to the matters described herein.

(3) The acknowledgements and acceptances contained in sub-paragraphs (1) and (2) above will not apply if:

(i) the Relevant Resolution Authority determines that the liabilities arising under the relevant In-scope Agreement(s) may be subject to the exercise of the French Bail-in Power pursuant to the law of the third country governing such liabilities or a binding agreement concluded with such third country and in either case the French Regulations have been amended to reflect such determination; and/or

(ii) the French Regulations have been repealed or amended in such a way as to remove the requirement for the acknowledgements and acceptances contained in sub-paragraphs (1) and (2) above.

2. Contractual Recognition of Stay Powers before Resolution and in Resolution

To the extent not already agreed and reflected in the relevant In-scope Agreement (and in such a case notwithstanding any other term of the In-scope Agreement or any other agreement, arrangement or understanding between the Parties, save where such agreements include specific provisions referencing Articles 55 or 71a of the BRRD2), the Counterparty,

a) acknowledges and accepts that the In-scope Agreement may be subject to the exercise of powers by the Relevant Resolution Authority to suspend or restrict rights and obligations arising from such agreement under Articles 33a, 69, 70 and 71 of BRRD2 as transposed by the Relevant French Law and that the conditions set out in Article 68 of BRRD2 as transposed by the Relevant French Law will apply;

b) acknowledges and accepts that the Parties are bound by the effect of an application of (i) the suspension of any payment or delivery obligation in accordance with Article 33a of BRRD2 as transposed by the Relevant French Law; (ii) the suspension of any payment or delivery obligation in accordance with Article 69 of BRRD2 as transposed by the Relevant French Law; (iii) the restriction of enforcement of any security interest in accordance with Article 70 of BRRD2 as transposed by the Relevant French Law; and (iv) the suspension of any termination right under the Agreement in accordance with Article 71 of BRRD2 as transposed by the Relevant French Law;

c) acknowledges and accepts that the Parties are bound by the provisions of Article 68 of BRRD2 as transposed by the Relevant French Law; and



d) acknowledges and accepts that the contractual recognition terms in this provision are exhaustive on the matters described herein to the exclusion of any other agreements, arrangements or understandings between the Parties relating to the subject matter of the In-Scope Agreement.

For the avoidance of doubt, this paragraph 2 only applies to Financial Contracts.

Definitions

“**ACPR**” means the French Autorité de Contrôle Prudentiel et de Résolution.

“**Bail-in Action**” means the exercise of any French Bail-in Power by the Relevant Resolution Authority, which may without limitation include the exercise of such action in respect of all transactions (or all transactions relating to one or more netting sets, as applicable, under a master agreement).

“**Bail-in Termination Amount**” means, in relation to Financial Contracts, the early termination amount or early termination amounts (howsoever described), together with any accrued but unpaid interest thereon, in respect of all transactions (or all transactions relating to one or more netting sets, as applicable under a master agreement, before, for the avoidance of doubt, any such amount is written down or converted by the Relevant Resolution Authority).

“**Effective Date**” means the earlier of (a) the date fourteen (14) days after the Onboarding Communication Date and (b) the date on which any In-Scope Agreement is effective between the Parties.

“**Excluded Liabilities**” means liabilities excluded from the scope of the contractual recognition of bail-in requirement pursuant to the French Regulations.

“**Financial Contract**” means any contract and agreement under Article 2, paragraph 1, sub-paragraph 100 of the BRRD2 as transposed by the Relevant French Law.

“**French Regulations**” mean any laws, regulations, rules or requirements in effect in France.

“**French Bail-in Power**” means any write-down or conversion power existing from time to time (including, without limitation, any power to amend or alter the maturity of eligible liabilities of an institution under resolution or amend the amount of interest payable under such eligible liabilities or the date on which interest becomes payable, including by suspending payment for a temporary period) under, and exercised in compliance with French Regulation:

(a) relating to the transposition/application of the BRRD2 as amended from time to time, including but not limited to, the relevant provisions of the Ordinance (Ordonnance) N° 2015-1024 of 20 August 2015 and Ordinance (*ordonnance*) n°2020-1636 of 21 December 2020 on the resolution regime in the banking sector, as amended from time to time, and the instruments, rules, decrees (*décrets*), orders (*arrêtés*) and standards created thereunder, and

(b) constituting or relating to the SRM Regulation as amended from time to time,

in each case, pursuant to which the obligations of a regulated entity (or other affiliate of a regulated entity) can be reduced (including to zero), cancelled or converted into shares, other securities, or other obligations of such regulated entity or any other person.

A reference to a “**regulated entity**” is to any entity referred to in Article L.613-34 of the French Monetary and Financial Code or in Article 2 of the SRM Regulation, as amended from time to time, which includes certain credit institutions, investment firms, financial institutions and certain of their parent or holding companies.

“**In-scope Agreement**” means any Agreement governed by the law of a non-EEA member state that is an agreement or instrument creating a liability that may be subject to a French Bail-in Power, Stay Powers or a Stay Recognition Requirement, such as (but without limitation) those relating to deposits, derivatives, securities lending and repo transactions, sales, purchases and/or loans of securities or a group or index of securities or of commodities or spot foreign exchange transactions, loans, or custody.

“**Onboarding Communication**” means the email or other communication to which this agreement is attached.

“**Onboarding Communication Date**” means the date of the Onboarding Communication.

“**Relevant Entity**” means the entity identified [as the client of BNPP] in the Onboarding Communication.

“**Relevant French Law**” means the French laws, regulations, rules or requirements implementing BRRD2 as described in the table in Annex A, as amended from time to time.

“**Relevant Resolution Authority**” means, in relation to BNPP, the SRB and the ACPR.

“**SRB**” means the European Union Single Resolution Board established under the SRM Regulation.

“**SRM Regulation**” means Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, as amended from time to time.

“**Stay Powers**” means the powers under Articles 33a, 69, 70 and 71 of BRRD2 and the conditions under Article 68 of BRRD2 as transposed by the Relevant French Law.

“**Stay Recognition Requirement**” means the requirements set forth under Article 71a of BRRD2 as transposed by the Relevant French Law.

