



GENERAL TERMS AND CONDITIONS OF BUSINESS

The present translation is furnished for the customer's convenience only. The original German text of the General Business Conditions is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings, or interpretations, the German text, construction, meaning or interpretation shall govern exclusively.

Basic rules governing the relationship between the Customer and the Bank

1. Scope of and changes to these General Terms and Conditions of Business and the Special Conditions governing individual business relationships

1.1 Scope

The General Terms and Conditions of Business apply to the full business relationship between the customer and Hauck Aufhäuser Lampe Privatbank AG, Luxembourg branch (hereinafter referred to as "the Bank"). Special Conditions also apply to individual business relationships containing deviations from or additions to these General Terms and Conditions of Business. They shall be agreed with the customer upon the opening of an account or placing of an order.

1.2 Amendments

The Bank may make amendments to these General Terms and Conditions of Business and the Special Conditions subject to the following condition:

The customer shall be notified in writing of any changes to these General Terms and Conditions of Business and the Special Conditions no later than two months prior to the proposed date for their entry into force. The customer shall be deemed to have consented to the change if no objections are notified prior to the date proposed for the entry into force. The Bank shall remind the customer of this form of tacit consent when providing details of the proposed change. If the customer is offered changes to the conditions in relation to payment services (e.g., payment transfer terms and conditions), the customer may also terminate the payment service framework agreement concerned prior to the proposed date for the entry into force of the change without being required to give notice and free of charge. The Bank shall draw the customer's attention to this cancellation right when it submits its offer.

2. Banking secrecy and bank references

2.1 Banking secrecy

Within the context of the statutory provisions of the Grand Duchy of Luxembourg, the Bank is obliged to maintain secrecy with regard to all customer-related facts and assessments of which it acquires knowledge (banking secrecy). The Bank may only disclose information about the customer when required to do so by law.

2.2 Bank references

A bank reference contains general statements and remarks on the customer's economic circumstances, as well as on the

customer's creditworthiness and ability to pay; figures in relation to the balances of accounts or securities accounts or other assets that have been placed in the care of the Bank are not provided, nor is information on the level of credit taken up with the Bank.

2.3 Conditions for the issuing of a bank reference

The Bank shall issue bank references only in accordance with banking secrecy and only when the customer has given its express consent either generally or in the individual case. A bank reference shall only be issued if the party requesting the interest has credibly demonstrated a legitimate interest in the requested information and if there is no reason to assume that providing the information would be contrary to the customer's interests requiring protection.

2.4 Recipients of bank references

The Bank shall only provide bank references to its own customers or other banks for their own purposes or those of their customers.

However, in specific cases expressly provided for by the statutory provisions of the Grand Duchy of Luxembourg, the Bank may be required to provide information on banking affairs at the request of the legal or regulatory authorities within the scope of the powers specifically granted to them by law.

2.5 Data Processing

The personal information collected from customers in the framework of the business relationship and other customer-related information is stored on electronic media or via other means only to the extent that this is necessary for the performance of its services. These data can be used to satisfy regulatory control and monitoring purposes (compliance) and the prevention of money laundering. Such information can also be used as part of the recording and execution of client orders (account and portfolio management, securities processing and underlying payments) and can be viewed and edited by employees in the responsible departments of the Bank in Germany. This data processing is strictly limited to the above mentioned purposes and will not be used for any other purpose.

3. Liability of the Bank; Contributory negligence of the customer

3.1 Principles of liability

In fulfilling its obligations, the Bank shall be liable for any fault on the part of its employees, or those persons commissioned on its behalf to perform its obligations. To the extent that the Special Conditions governing individual business relationships or other agreements contain provisions that deviate





GENERAL TERMS AND CONDITIONS OF BUSINESS

from those set out here, the provisions here shall take precedence.

Should the Customer have contributed to damage as a result of negligent behaviour (e.g., by violating the duties to cooperate set out under no. 11 of these General Terms and Conditions of Business), the principles of contributory negligence shall be used to determine the extent to which the Bank and the Customer are each responsible for the damage. In cases of incorrect forwarding of payment transfers, transmission errors, time delays or other damage arising from details provided by customers that are inaccurate, incomplete or in breach of contract, the Bank shall only be liable in the event of gross negligence.

3.2 Orders passed on to third parties

If the content of an order is such that the Bank typically entrusts a third party with its further execution, the Bank shall execute the order by passing it on to the third party in its own name (order passed on to a third party).

This relates, for example, to obtaining bank references from other banks or the custody or managing of securities abroad the Bank's liability in such cases shall be limited to the exercise of due care in selecting and instructing the third party.

3.3 Disruption of operations

The Bank shall not be liable for damages that occur as a result of force majeure, uprising, war-related or natural events or due to other circumstances that lie outside its control (e.g., strike, lock-out, traffic disruption, state interventions at home or abroad).

3.4 Orders placed by telephone, telegraph, wirelessly or by fax

All instructions, orders and other communications from the customer to the Bank must be set out in writing. The Bank expressly reserves the right to refrain from executing instructions and orders that it does not receive in writing or that are not properly signed. The customer must prove the content of such instructions, orders or other communications.

The customer shall allow the Bank to execute instructions and orders made by telephone and to take account of other communications made by telephone. The Bank shall not, however, be obliged to execute or take into account instructions, orders or other communications that are carried out by telephone.

The customer authorises the Bank to record all telephone conversations (in particular instructions or orders). Such recordings may be used in court, where they shall have the same status as written evidence.

Account statements and confirmations issued by the Bank shall constitute irrevocable evidence of instructions, orders and other communications made by telephone.

To avoid any duplication of orders, all written confirmations of earlier instructions or orders made by telephone must contain a clear reference to the earlier communication.

The customer shall allow the Bank to execute instructions and orders and to take account of other communications made by fax, telex or similar means of communication. The Bank shall not, however, be obliged to execute or take into account instructions, orders or other communications that are made by fax, telex or similar means of communication.

The transfer of electronic messages via the Internet shall in particular not be deemed to be a formal channel of communication. The Bank therefore reserves the right not to attach legal importance to e-mails and to refrain from carrying out e-mailed orders.

The customer shall bear all risks in conjunction with the use of the forms of communication described in this paragraph and shall relieve the Bank of all liability, particularly in relation to misunderstandings due to the proper or improper use of forms of communication with regard to which the customer has instructed an additional declaration.

The customer and the Bank expressly agree that Article 1341 et seq. of the Luxembourg Civil Code (*Code Civil*) shall not apply with regard to their mutual relationship. The Bank shall be entitled to make use of all legally permissible forms of evidence including recordings of telephone conversations.

The books and documents of the Bank shall be valid as evidence until such time as the opposite is proven. Records of original documents held on microfilm or other data carriers shall be considered as true copies of the originals and shall have the same value as evidence vis-à-vis the customer as the original document. Evidence against microfilming and electronic recording carried out by the Bank on the basis of the original documents may only be presented by the customer in the form of a piece of evidence of the same type or in writing.

4. Account unit; Right to offset

4.1 Account unit

All accounts and securities accounts of a customer (including those in a different currency or with differing terms and conditions) shall de facto and de jura only form parts of a single current account, the balance of which shall only be determined once all of the balances have been converted into the basic currency agreed with the customer at the daily rate applicable on the date on which the statement of account is determined.



GENERAL TERMS AND CONDITIONS OF BUSINESS

The terms and conditions of the respective individual account/securities account shall apply accordingly with regard to interest rates, charges and expenses. Where a debit balance is determined after the conversion, all personal and collateral security shall be liable, regardless of whether they are reserved for an individual, several or all accounts/deposits.

4.2 Bank's right to offset

The above provision notwithstanding, it is hereby agreed that the Bank may, without delayed performance or prior consent, offset claims (e.g., credit balances) of the customer, provided that these are due, against its own claims. Any foreign-currency amounts shall be converted for this purpose.

The Bank may determine, in cases where several claims are due, which claims are to be settled and in what amount in the event of it receiving incoming payments that are not sufficient to settle all claims.

4.3 Restrictions on the customer's authority to offset

The customer may only offset against claims of the Bank if its claims are undisputed or have become final and absolute.

4.4 Coherence of business transactions

The Bank and the customer are agreed that all obligations of the Bank towards the customer and of the customer towards the Bank in the context of the banking relationship form a coherent legal relationship. The Bank and the customer are thus entitled to refuse to meet their obligations until such time as the other party has fulfilled the obligations incumbent upon it.

5. Authorisation to operate account following the Customer's death

Following the death of the Customer, the Bank may, with a view to clarifying who holds authorisation to operate the account, request the submission of an inheritance certificate, an executor's certificate or other necessary documentation. Upon the Bank's request, documentation drawn up in languages other than German must be submitted in German translation. The Bank may waive the need for an inheritance certificate or executor's certificate to be presented if it is in possession of an official or certified copy of the last will (testament, inheritance agreement) and the corresponding record of the opening of probate proceedings. The Bank may consider any person designated therein as heir or executor as the entitled person, allow this person to dispose of the assets and, in particular, make payment or delivery to this person, thereby discharging its obligations. This shall not apply in the event that the Bank is aware that the party named is not authorised to operate the account (e.g., following the challenging of a will

or due to the invalidity of a testament) or should the Bank fail to be aware of such circumstances due to its negligence.

6. Applicable law; place of jurisdiction

6.1 Validity of Luxembourg law

The business relationship between the customer and the Bank shall be governed by Luxembourg law unless expressly agreed to the contrary.

6.2 Place of jurisdiction

The Bank may take legal action against the customer at the court responsible for the place at which the account is managed or at any other responsible court. The Bank itself may only be sued by the customer before the court having jurisdiction for the bank office keeping the account.

6.3 Place of jurisdiction for international customers

The agreement on the place of jurisdiction shall also apply to customers who conduct a comparable trade or business abroad and to foreign institutions which are comparable with domestic legal entities under public law or a domestic investment fund under public law.

Account management

7. Agreement of statements of account in the case of current accounts

7.1 Issuing of statements of account

In the case of current accounts, the Bank shall, in the absence of any agreement to the contrary, issue a statement of account at the end of each calendar quarter. The claims of either party that have arisen since the last statement date shall be offset against each other accordingly (including the Bank's interest and charges). The Bank may charge interest on the balance that arises from the offsetting pursuant to point 12 of these General Terms and Conditions of Business or on the basis of a different agreement entered into with the customer. The account unit pursuant to point 4.1 of these General Terms and Conditions of Business shall not in any way be affected by these statements of account.

7.2 Deadline for objections; Tacit approval

Any objections from the customer on the grounds that the statement is incorrect or incomplete should be raised immediately and no later than within one month of receipt of the statement. If the customer submits the objections in writing, the sending of the objections within the deadline of a month shall suffice. The absence of any objections raised in good time shall be deemed to constitute approval. The Bank, when



GENERAL TERMS AND CONDITIONS OF BUSINESS

issuing the periodic balance statement, shall expressly draw the customer's attention to this consequence. The Customer may also demand that the periodic balance statement be corrected after the expiry of this deadline, but in such a case must prove that the account was either wrongly debited or that credits to which he was entitled were not received.

8. Cancelling and adjusting entries made by the Bank

8.1 Prior to the issuing of the statement of account

Incorrect credit entries to current accounts (e.g., due to an incorrect account number) may be reversed by the Bank in the form of a debit entry by the time of the next statement of account provided that the Bank has a repayment claim against the customer (cancelling entry). In such cases, the customer may not object to the debit entry on the grounds that he has already made use of the credited funds.

8.2 After the issuing of the statement of account

Should the Bank only discover that a credit entry has been made in error after the statement of account has been issued, and in cases where it has a repayment claim against the customer, it shall debit the corresponding amount of the claim from the customer's account (adjusting entry). If the customer objects to the adjusting entry, the Bank shall credit the amount back to the account and assert its repayment claim separately.

8.3 Customer information and calculation of interest

The Bank shall inform the customer immediately of any cancelling or adjusting entries to the account. The Bank shall implement the entries with regard to the calculation of interest with retrospective effect from the date on which the incorrect posting was made.

9. Collection orders

9.1 Issuing of provisional credit entry upon presentation

If the Bank credits the value of cheques and direct debits before these have been paid, this is done subject to their being honoured, even in cases where such papers are payable to the Bank itself. If the customer presents other papers with the order to procure an amount due from a party liable to pay (e.g., interest coupons) and if the Bank credits the relevant amount, this shall be subject to the condition that the Bank subsequently receives the amount. This condition shall also apply in cases where the papers are payable to the Bank itself. If cheques and direct debits are not paid, or if the Bank does not receive the amount from the collection order, the Bank shall reverse the provisional credit entry. This reversal shall be carried out irrespective of whether a statement of account has been issued in the meantime.

9.2 Payment of direct debits and cheques made out by the customer

Direct debits and cheques shall be paid if the debit entry is not reversed any later than the second business day of the Bank after being made. The Bank's business days are detailed in the Special Conditions for the Execution of Transfer Orders under point 1, para. 1.1.. In the case of direct debits from other processes, the collection rules set out in the agreed Special Conditions shall apply accordingly. Cash cheques shall be paid upon payment to the party presenting the cheque. Cheques shall also already be paid in individual cases where the Bank sends a paid notice. Direct debits and cheques that are presented via the responsible billing agent shall be paid if they are not returned to this agent by a date determined by it.

10. Risks in relation to foreign-currency accounts and foreign-currency transactions

10.1 Execution of orders in the case of foreign-currency accounts

The customer's foreign-currency accounts are used to handle payments made to the customer and drawings made by the customer in a foreign currency on a cashless basis. Drawings on the credit balance in foreign-currency accounts (e.g., by arranging a payment transfer from that account) shall be carried out via banks in the home country of the foreign currency if not executed in full by the Bank itself within its own establishment.

10.2 Credits in the case of foreign-currency transactions with the customer

If the Bank enters into a transaction with the customer (e.g., a forward foreign-exchange transactions), as a result of which it owes the procurement of an amount in foreign currency, the Bank shall meet this liability by crediting the customer's account in the currency concerned, in the absence of any other agreement to the contrary.

10.3 Temporary restriction of the Bank's performance

The obligations of the Bank to draw funds from a foreign-currency credit balance (para. 1) or to fulfil a foreign-currency liability (para. 2) shall cease to apply if and insofar as the Bank is unable to access or only has limited access to the currency concerned due to politically motivated measures or events in the country of this currency. For the duration of these measures or events, the Bank shall also not be obliged to fulfil its obligations at another place outside the country of the currency concerned, to fulfil its obligations in another currency (including the euro or the basic currency agreed with the customer) or through the procurement of cash. The Bank's obligation to execute a drawing from a foreign-currency



GENERAL TERMS AND CONDITIONS OF BUSINESS

credit balance shall not be suspended, however, if the Bank is able to meet its obligation in full within its own establishment.

The right of the customer and the Bank to offset mutual claims that have fallen due and are in the same currency shall remain unaffected by the above provisions.

10.4 Exchange rate

The exchange rate applied to foreign-currency transactions (transactions in a currency other than the account currency) shall be set in the List of prices and services. The relevant framework agreement shall also apply accordingly in the case of payment services.

Customer's duty to cooperate

11. Customer's duty to cooperate

11.1 Change of name, address or power of representation

It is a requirement of the proper processing of commercial transactions that the Customer inform the Bank without delay of any change of name or address or of the customer's availability or persons authorised to sign on the customer's behalf (e.g., subsequent incapacity of a representative or authorised person to engage in legal transactions) and of the cancellation or modification of any power of representation vis-à-vis the Bank (particularly with regard to a power of attorney). This obligation to provide information shall also apply in the event that the power of representation is entered in a public register (e.g., the commercial register) and its cancellation or modification is recorded in such. The names of persons authorised to represent the customer or with authority to operate the account must be notified to the Bank along with personal specimen signatures on the Bank's forms.

Moreover, further legal notification duties, resulting in particular from the law on money laundering, may arise.

11.2 Clarity of orders

The content of all orders placed, irrespective of type, must be clear. Orders that are not worded clearly may result in further inquiries, which can result in delays. In particular, when placing orders (e.g., transfer orders), the customer must ensure that the name of the payee, the account number and the bank sort code or international bank account number (IBAN) and the bank identifier code (BIC) are all given correctly and in full. Any changes, confirmations or repeats of orders must be labelled accordingly.

11.3 Particular information with regard to orders that require urgent execution

If the customer believes that an order must be executed particularly quickly, he must inform the Bank separately of this

urgency. In the case of orders placed using a standard form, the urgent nature of the transactions must be communicated separately.

11.4 Verification of and objections to communications from the Bank

The customer must immediately check statements of account, security transaction statements, statements of securities accounts and of investment income, other statements, advices of execution of orders and information on expected payments and consignments (advices) to ensure that they are correct and complete, raising any objections in relation thereto without delay.

11.5 Notification of the Bank in the absence of communications

If the customer does not receive periodic notifications such as statements of account or securities account statements, he must inform the Bank immediately. The obligation to provide information shall also apply in the event of other expected notifications not being received by the customer (securities settlement notes, account statements following the execution of orders and payment transfers of the customer or with regard to payments expected by the customer).

Costs of banking services

12. Interest, charges and expenses

12.1 Interest and charges in relation to private customer business

The level of interest and charges applicable to the standard loans and services provided as part of private customer business is set out in the List of prices and services. If a customer makes use of a credit or a service listed in the list of prices and services and in the absence of any agreement to the contrary, the interest and charges as stated at that time in the list of prices and services shall apply. For the remuneration of any services that are not listed and that are rendered following the instructions of the customer or that are believed to be in the interests of the customer and that, in the circumstances cannot only be expected in exchange for remuneration, the statutory provisions apply, unless otherwise agreed.

12.2 Interest and charges outside private customer business

Outside of private customer business, the Bank shall determine the level of interest and charges to be levied at its discretion provided that no other agreement has been entered into and that the statutory provisions permit such an approach.



GENERAL TERMS AND CONDITIONS OF BUSINESS

12.3 Services provided for no charge

With regard to services that the Bank is obliged to provide by law or on the basis of a contractual secondary obligation or that it provides in its own interests, the Bank shall not levy any charge unless permitted to do so by law, in which case the relevant statutory provisions shall apply to the setting of the charge.

12.4 Change to interest rates; Customer's right to cancel in the event of an increase

Any change to the interest rate charged on loans with a variable rate of interest shall be made on the basis of the loan agreements entered into with the customer. The Bank shall inform the customer of changes to interest rates and charges. In the event of an increase, and in the absence of any agreement to the contrary, the Customer may terminate the commercial relationship within four weeks of being informed of the change, with the termination taking immediate effect. If the Customer terminates the agreement, the increased charges shall not be levied for the commercial relationship in question. The Bank shall grant the Customer an appropriate period to deal with closing the account.

12.5 Change to charges for services typically used on a long-term basis

Any change to the charges for services that are typically used by the customer on a long-term basis as part of the business relationship (e.g., account and securities account management) shall be offered to the customer in text form no later than two months prior to the proposed date of their entry into force. The customer shall be deemed to have consented to the change if no objections are notified prior to the date proposed for the entry into force. The Bank shall remind the customer of this form of tacit consent when providing details of the proposed change. If the customer is offered changes, he may terminate the agreement concerned prior to the proposed date for the entry into force of the change without being required to give notice and free of charge. The Bank shall draw the customer's attention to this cancellation right when it submits its offer. If the customer terminates the agreement, the modified charge shall not be levied in relation to the terminated relationship.

12.6 Expenses

The Bank may charge the customer expenses incurred from acting on the customer's behalf or in the customer's assumed interests (particularly for telephone calls and postage) or if security is provided, managed, released or realised (particularly notary costs, storage fees, costs of guarding goods serving as security).

12.7 Special features of consumer loan agreements and payment service agreements with consumers

In the case of consumer loan agreements and payment service agreements with consumers for payments within the European Economic Area (EEA) in an EEA currency, the interest rates and costs (charges and expenses) shall be based on the respective contractual agreements and Special Conditions and, additionally, on the statutory provisions. A list of those states that are currently members of the European Economic Area (EEA) and the current EEA currencies is provided under point 1, para.1.1 of the Special Conditions for the Execution of Credit Transfer Orders.

Security for the Bank's claims against the customer

13. Provision or addition of security

13.1 The Bank's claim to the provision or addition of security

The Bank may demand that appropriate security for a banking relationship be provided for all claims arising from the banking business relationship, even in cases where the claims are limited (e.g., claim for reimbursement of costs due to a guarantee assumed for the customer being used). If the customer has assumed liability vis-à-vis the Bank for liabilities of another customer of the Bank (e.g., as a guarantor), the Bank shall have a claim to the provision of security or addition of security in relation to the debt arising from the assumption of liability, although only as of the liabilities falling due.

13.2 Change in risk

If the Bank has initially refrained in full or in part from demanding that the customer provide security or add to the security provided at the time of claims arising, it may nevertheless still demand that security be provided subsequently. This is subject to the condition, however, that circumstances emerge or are known that justify a higher risk assessment of the claims against the customer. This may in particular be the case if

- the customer's economic circumstances change for the worse or look likely to change,
- or the value of the existing security has fallen or looks likely to fall.

The Bank shall not be entitled to demand security if it has been expressly agreed that the customer does not have to provide any security or only has to provide individually listed items serving as security.



GENERAL TERMS AND CONDITIONS OF BUSINESS

13.3 Deadline for the provision of security or provision of additional security

The Bank shall set an appropriate deadline for the provision of (additional) security. Should the Bank intend to make use of its right to terminate the Agreement without notice pursuant to point 19.3 of these General Terms and Conditions of Business in the event that the customer fails to adhere to its obligation to provide or add to the security on time, it shall provide the customer with prior warning of its intention.

14. Agreement of a right of lien in favour of the Bank

14.1 Agreement on the right of lien

In signing these General Terms and Conditions of Business, the customer expressly agrees that the Bank shall acquire a right of lien in relation to securities and assets of the customer that have been or will subsequently be brought into the Bank as part of banking transactions. The customer also expressly agrees that the Bank shall also acquire a right of lien in relation to claims held by the customer against the Bank from the banking relationship now or in the future (e.g., account credit balances).

In signing these General Terms and Conditions of Business, the customer expressly undertakes to take any reasonable action in its sphere of influence and to consent to and approve the proper performance of the necessary rights of lien and security rights listed below and in Article 15 of these General Terms and Conditions of Business in accordance with the laws of the Grand Duchy of Luxembourg, particularly the provisions of the Law of 5 August 2005 on financial guarantee agreements, as amended (*Loi du 5 août 2005 sur les contrats de garantie financière*, the "Law on financial guarantee agreements").

14.2 Secured claims

The right of lien shall serve to secure all existing, future and conditional claims arising for the Bank against the customer as a result of the banking relationship. If the customer has assumed liability vis-à-vis the Bank for liabilities of another customer of the Bank (e.g., as a guarantor), the right of lien shall secure the debt arising from the assumption of liability, although only as of the liabilities falling due.

14.3 Exemptions from right of lien

In the event that monies or other assets are placed at the Bank's disposal subject to the condition that they may only be used for a specific purpose (e.g., cash payment to pay a bill of exchange), the Bank's right of lien shall not be extended to such assets. This shall similarly apply to shares issued by the Bank itself (own shares) and to securities that the Bank has in custody abroad for the customer. Additionally, the right of lien

shall not extend to participatory rights/participation certificates issued by the Bank itself or to securitised and non-securitised subordinated liabilities of the Bank.

14.4 Interest and profit-sharing coupons

If securities are subject to the Bank's right of lien, the customer may not demand the issuing of the interest and profit-sharing coupons for these papers.

15. Security rights in the case of collection papers and discounted bills of exchange

15.1 Transfer of ownership by way of security

The Bank shall acquire conditional ownership of the cheques and bills submitted to it for collection at the time of their being submitted. In the case of discounted bills of exchange, the Bank shall acquire unlimited ownership at the time of the bill purchase. Should it charge discounted bills back to the account, it shall retain the conditional ownership of the bills concerned.

15.2 Assignment by way of security

Upon the acquisition of ownership of cheques and bills of exchange, the underlying claims shall also pass to the Bank. A claim shall also be transferred if other papers are submitted for collection (e.g., direct debits, commercial papers).

15.3 Earmarked collection papers

If collection papers are submitted to the Bank subject to the condition that their value may only be used for a specific purpose, the transfer of ownership by way of security and the assignment by way of security shall not apply to these papers.

15.4 Secured claims of the Bank

The ownership by way of security and the assignment by way of security shall serve to secure all claims held by the Bank against the customer upon the submission of collection papers from the customer's current accounts or that arise as a result of the charging back of non-redeemed collection papers or discounted bills of exchange.

At the customer's request, the Bank shall transfer the ownership of the papers by way of security and the claims passed to it back to the customers provided that, at the time of the request, it has no claims against the customer requiring security or does not permit the customer to draw on the value of the papers prior to their final payment.



GENERAL TERMS AND CONDITIONS OF BUSINESS

16. Restriction of claim to security and obligation to release security

16.1 Cover limit

The Bank may assert its claim for security to be provided or increased until such time as the realisable value of all security provided corresponds to the total amount of all claims arising from the banking relationship (cover limit).

16.2 Release

If the realisable value of all of the security exceeds the cover limit, and does so not just on a temporary basis, the Bank shall be required to release the security of its choice at the customer's request, releasing the amount by which the cover limit is exceeded. In selecting the security to be released, the Bank shall take due account of the legitimate interests of the customer and any third party that has provided security to cover the liabilities owed by the customer. In this context the Bank shall also be required to execute orders placed by the customer relating to assets that are subject to the right of lien (e.g., sale of securities, payment of credit balances).

16.3 Special agreements

If a benchmark other than the realisable value has been agreed for a particular asset provided as security, or if a different cover limit or a different limit for the realisation of securities has been agreed, such agreement shall apply accordingly.

17. Realisation of security

17.1 Bank's right to choose

In the event of realisation, the Bank shall choose which security is to be realised. In realising security and in selecting the security to be realised, it shall take due account of the legitimate interests of the customer and any third party that has provided security to cover the customer's liabilities.

17.2 Realisation procedure, realisation of securities

Should the customer fail to meet its obligations in good time, the Bank may realise the securities pursuant to the relevant statutory provisions, particularly the Law on financial guarantee agreements. The customer therefore expressly undertakes to take any reasonable action in its sphere of influence and to consent to and approve the proper realisation of the liens and security rights granted in accordance with the laws of the Grand Duchy of Luxembourg, particularly the provisions of the Law on financial guarantee agreements. If the security provided takes the form of securities that are listed on a stock exchange or for which prices are determined on a regulated market, the Bank may acquire these securities for itself at an appropriate price as determined by an independent auditor

appointed by the Bank or arrange for the securities to be sold at the applicable price on the stock exchange.

17.3 Realisation of claims

If the security takes the form of claims held by the customer against the Bank, the Bank may offset its claims against the claims held by the customer.

Termination

18. Customer's right of termination

18.1 Right to terminate at any time

The customer may terminate the entire commercial relationship or individual part of the commercial relationship for which neither a fixed term nor any different termination rules have been agreed at any time without being required to give notice.

18.2 Termination for good reason

If a fixed term or different termination rules have been agreed for a part of the commercial relationship, this part may only be terminated without notice for a good reason that makes it unreasonable to expect the customer to continue the business relationship even with due consideration for the legitimate interests of the Bank.

18.3 Statutory right of termination

The statutory rights in relation to termination shall remain unaffected.

19. Bank's right of termination

19.1 Termination with adherence to notice period

The Bank may terminate the entire commercial relationship or an individual part of the commercial relationship for which neither a fixed term nor any different termination rules have been agreed at any time subject to its adherence to an appropriate period of notice. The Bank shall take due account of the customer's legitimate interests when determining the notice period.

The minimum notice period for terminating a payment services framework agreement (e.g., current account) and a securities account shall be two months.

19.2 Termination of loans with no fixed term

Loans and loan commitments for which neither a fixed term nor any different termination rules have been agreed may be terminated by the Bank at any time without adhering to a period of notice. In exercising this right of termination, the Bank shall take due account of the customer's legitimate interests.



GENERAL TERMS AND CONDITIONS OF BUSINESS

19.3 Termination for good reason without a period of notice

The entire commercial relationship or individual parts thereof may be terminated without notice for good reason if it is unreasonable to expect the Bank, even with due consideration for the Customer's legitimate interests, to continue with the relationship. Good reason shall exist in particular if:

- if the customer has made incorrect statements about its financial status that were of significant importance in the Bank's decision to award credit or with regard to other operations involving risks for the Bank or
- if there is or looks likely to be a substantial deterioration in the customer's financial status, thereby jeopardising the fulfilment of obligations towards the Bank. The Bank may also terminate without giving notice if the customer fails to meet its obligation to provide or add to security as defined in point 13, para. 2 of these General Terms and Conditions of Business or on the basis of a different agreement by a reasonable deadline as set by the Bank.

If the good reason is the breach of a contractual duty, termination shall only be permitted after a deadline has been set for this breach to be rectified but not met or after the issuing of a written warning without success, unless the specific characteristics of the individual case mean that such approaches may be dispensed with.

19.4 Winding-up after termination

In the event of termination without notice, all existing receivables owed by the Bank to the customer shall immediately become due.

In the event of termination without notice, the Bank shall grant the customer an appropriate period for winding-up (for the repayment of a loan in particular) provided that it is not necessary for the matter to be attended to immediately.

Protection of deposits

20. Information on Deposit Protection

(1) Deposits: Deposits are credit balances resulting from amounts remaining in an account or from intermediate balances in the ordinary course of banking business that are repayable by the Bank in accordance with applicable statutory and contractual conditions, such as current account balances, time deposits, savings deposits, savings bonds, and registered bonds. The definitions in Section 2 (3) of the German Deposit Protection Act (Einlagensicherungsgesetz – EinSiG) shall apply.

(2) Statutory deposit insurance: The Bank is assigned to the Compensation Scheme of German Banks

(Entschädigungseinrichtung deutscher Banken GmbH) as the institution responsible for statutory deposit insurance for private banks. In accordance with the EinSiG and subject to the exceptions provided therein, the statutory deposit protection scheme protects deposits up to an equivalent value of €100,000 per depositor. This amount is increased to €500,000 in the cases specified in Section 8 (2) of the EinSiG. Such cases include, in particular, amounts resulting from real estate transactions in connection with privately used residential real estate. No protection shall be afforded, in particular, to deposits from financial companies, government entities including local authorities, deposits originating in connection with money laundering or the financing of terrorism, and bearer bonds. Details are set out in the EinSiG, in particular Section 8 thereof.

21. Information for the customer

21.1 Data protection

The Bank will collect, store and process customer-related data where necessary for appropriate business relationship complying with the applicable statutory provisions. The Bank shall only record the information that it requires to fulfil its tasks and shall do so exclusively in the context of its customer services. The personal information provided to the Bank by the Client will be kept strictly confidential and will not be disclosed to third parties without the prior consent of the Client, in compliance with the applicable privacy and banking secrecy laws. Whenever the Bank use external service providers for data processing purposes, it ensures that these are carefully selected in accordance with the applicable statutory provisions and are under obligation to comply with the principles of data protection and banking secrecy. All customer-related data shall be stored by the Bank once the commercial relationship has ended in accordance with the storage periods required by law. The Bank shall reserve the right to store the above data even after the end of this time period for purely statistical and marketing-related purposes and to process such data where applicable.

The customer has the right of access to the data concerning him, as well as the right to have incorrect data corrected. He may exercise this right by submitting a written application to Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg, 1c, rue Gabriel Lippmann, L - 5365 Munsbach, enclosing a copy of his identity card or passport.

Further information on data protection:

<https://www.hal-privatbank.com/en/data-privacy>

Personal data are processed in payment transactions between banks and other specialist companies such as, for example, SWIFT (Society for Worldwide Interbank Financial Telecommunication). This processing by third parties may



GENERAL TERMS AND CONDITIONS OF BUSINESS

also take place in other European countries or in the USA, in accordance with the local laws. Consequently, US authorities may gain access to personal data for the purposes of combating terrorism. By instructing the Bank to carry out a payment or other transaction, the customer agrees to the fact that all of the data required for execution of the order may be processed outside Luxembourg.

21.2 Supervisory authority

The Bank's supervisory authority is the *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin). Its address is: Marie-Curie-Str. 24-28, D-60439 Frankfurt (securities supervision and asset management) and Graurheindorfer Str. 108, D-53117 Bonn (banking and insurance law).

The branch in the Grand Duchy of Luxembourg further is subject to the supervision of the Commission Surveillance du Secteur Financier (CSSF) in terms of compliance with legal and regulatory requirements for

liquidity, money laundering / combating terrorism and market transparency as well as in connection with the delivery of their depository function for Luxembourg funds. The address is: 283, route d'Arlon, L-1150 Luxembourg.

21.3 Complaints

Complaints on the part of the customer must be sent to the Bank's complaints department.

Contact details for the Complaints office:

Hauck Aufhäuser Lampe Privatbank AG
Niederlassung Luxemburg
Beschwerdemanagement
1c, rue Gabriel Lippmann
L-5365 Munsbach
Fax +352/451314-229

BeschwerdenHANL@hal-privatbank.com

In the case of the inefficacy of his complaint, the customer may also register a complaint with the German supervisory authority *Bundesanstalt für Finanzdienstleistungsaufsicht* (BaFin) and/or the Luxembourg supervisory authority *Commission de Surveillance du Secteur Financier* (CSSF).

Further information concerning the complaints management can be found under:

<https://www.hal-privatbank.com/en/legal-notice>

21.4 Electronic data processing

The IT administration of the Hauck & Aufhäuser Group is shared between our Luxembourg and German offices.

22. Final provisions

Should an individual provision of these General Terms and Conditions of Business be or become ineffective in full or in part, the remainder of the Terms and Conditions shall not be affected as a result. The invalid provisions shall be replaced with a valid provisions that corresponds as far as possible to the economic purpose behind the invalid provision.