

General Terms and Conditions for Order Routing Services

General Terms and Conditions

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Foreword

These General Terms and Conditions for Order Routing Services ("**OR-GTCs**"), as amended from time to time, set forth the terms and conditions governing the provision of the order routing services provided by Clearstream Fund Centre S.A. ("**CFCL**"). Together with the application forms for services relating to the order routing services and the Client Handbook, as amended from time to time, they shall govern the contractual relationship with the Client with respect to order routing services. In case of discrepancies between any of the above documents, these OR-GTCs shall prevail.

CFCL has categorised the Client as Eligible Counterparty within the meaning of the EU Directive 2014/65/EU on markets in financial instruments and, if domiciled in Switzerland, in addition as Institutional Client within the meaning of the Swiss Federal Financial Services Act. Eligible Counterparties are afforded the least level of investor protection requirements. The Client has the right to request a different client categorisation, CFCL is not obliged to re-categorise the Client and in case of re-categorisation CFCL shall not be able to offer the order routing services to the Client.

CFCL is subject to the prudential supervision of the Luxembourg financial supervisory authority, the Commission de Surveillance du Secteur Financier (CSSF) and of the European Central Bank (ECB). The CSSF's head office is located at 283, route d'Arlon, L-1150 Luxembourg, Grand Duchy of Luxembourg and its website is www.cssf.lu. The ECB's head office is located at 20, Sonnemannstrasse D-60314 Frankfurt am Main, Germany and its website is <https://www.ecb.europa.eu>.

All Clients of CFCL may submit complaints or claims related to products and services to CFCL's Client Support Service, csvestima@clearstream.com. The compliance department ensures the oversight over complaints handling and, if necessary, informs the management of CFCL of the complaint. The Client complaint handling procedure is available on the internet site of CFCL. If the Client is not satisfied with the complaint handling, then as the second step, the Client can directly contact the management of CFCL. Within one month of receipt of the complaint by CFCL, the Client will receive a written answer. In the case of specific circumstances or particular difficulties, the handling of a complaint may exceed one month; in this case, the reason for the delay and the date of the reply are communicated to the Client. If, after having followed the procedure and steps set out above the

Client is not fully satisfied with CFCL's handling of its complaint (e.g. because the timeframe for the handling of the complaint announced by CFCL has elapsed, if its admission is refused or if the petition is rejected), the Client can contact the competent supervisory authority as described below latest within one year of first filing a complaint with CFCL. The CSSF is competent to receive complaints from Clients and to act as an intermediary in order to seek an amicable settlement of these official complaints. The opening of the official complaints procedure is subject to the condition that the procedure and steps set out in the previous clause have been completed by the Client. The Client can contact the CSSF in respect of its official complaint and apply for the opening of an official complaints procedure:

Commission de Surveillance du Secteur Financier (CSSF)

283, route d'Arlon
L-1150 Luxembourg

Tel. : +352 26 25 11

Fax : +352 26 25 1 2601

Email: reclamation@cssf.lu

The Client can find the forms and instructions regarding an application for the official complaints procedures on the CSSF's website (<http://www.cssf.lu/en/consumer/complaints/>).

The right to directly contact the courts remains unaffected.

1. General

Article 1

In these OR-GTCs capitalised terms and expressions set out below shall have the following meaning:

Account

Any account held by the Client with CBL and designated by the Client in the application form for order routing services as an account with respect to which it wishes to use the order routing services of CFCL.

Act

Any national or foreign laws, decrees, regulations, judicial or governmental orders (including, but not limited to, any sanction rules and any orders, writs, judgements, injunctions, decrees, stipulations, determinations, awards or other acts entered or actions taken by any national or foreign government,

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authority, court, (self-)regulatory organisation, government agency or instrumentality of government, administrative practices or any relevant market practice).

Affiliate

Any person that, directly or indirectly, controls, is controlled by or is under common control with a party; and "control" being the possession of (i) 50% or more of the voting rights in the general meeting of a person or (ii) the power, directly or indirectly, whether by contract or ownership, to direct or cause the direction of the management and affairs of a person, including investment decisions.

Business day

A day on which CFCL is open for business.

Business Purposes

Include, but are not limited to, corporate, risk, financial, operational and business continuity management, information technology and other infrastructure management, legal, tax and regulatory compliance including anti-money laundering, counter-terrorist financing and know-your-customer due diligence, preparation of market and client analyses and statistical models and also in general any internal analysis or supervision purposes, product, services and business development and client relationship management, irrespective of whether such purposes are internal only to CFCL or concerning Deutsche Börse AG or any of its Affiliates.

CBL

Clearstream Banking S.A. registered with the Trade and Companies Register of Luxembourg under number B-9248.

CBL-Governing Documents

The applicable agreements and documents defined by CBL in its General Terms and Conditions as "Governing Documents".

Client

A legal person or entity, whether public or private, qualifying as "Eligible Counterparty" under Directive 2014/65/EU and, if domiciled in Switzerland, in addition as "Institutional Client" within the meaning of the Swiss Federal Financial Services Act.

Client Data

Any information that is disclosed by or on behalf of the Client under a Governing Document.

Client Handbook

The document providing information on CFCL and its operational procedures and terms of operation as amended from time to time and as available at all times on the Internet site of CFCL.

Directive 2014/65/EU

Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments.

Governing Documents

These OR-GTCs, the Client Handbook of CFCL and the relevant application form(s) for services relating to order routing services, all as amended from time to time.

Order

An order of the Client directed to CBL and relating to a Transaction in Securities.

OR-GTCs

These General Terms and Conditions for Order Routing Services as amended from time to time.

Securities

Shares, units or interests in investment funds classified as such by CBL.

Service Interruption Event

An event described in the first paragraph of Article 9.

Transaction

A transfer of cash or of Securities against payment or free of payment including a subscription or a redemption of Securities.

Vestima

A proprietary automated order routing system of CFCL for investments in investment funds. This term shall comprise where relevant Vestima Prime.

Headings in these OR-GTCs are used for convenience only and shall have no bearing on the interpretation of any Article.

2. Services

Article 2

- 1) CFCL shall route Orders as received from the Client to CBL for execution. CFCL shall act vis-à-vis CBL as agent (mandataire) in the name and for the account of the Client.
- 2) CFCL may carry out, but shall be under no obligation to do so, such limited verifications with respect to Orders received from the Client (other than through Vestima) as described in the Client Handbook.
- 3) CFCL will forward to the Client any demands and queries received by it from CBL with respect to any Order.
- 4) The Client grants authority to CFCL to fully access its Account with CBL for the purposes set out herein

Article 3

Deadlines for Orders sent to CFCL are, except if otherwise set out in the Client Handbook, identical to those applicable to Orders given directly by any Client to CBL, as such deadlines are defined in the CBL-Governing Documents.

Article 4

Except if otherwise set out herein, CFCL shall only route Orders to CBL "as received" and shall, in particular, have no obligation:

- 1) to verify the accuracy or completeness of any Order prior to routing the latter to CBL;
- 2) to monitor or ensure the execution of the Order in accordance with its terms;
- 3) with respect to any reporting requirements arising in connection with any Order, regardless of whether such requirements arise under any Act or otherwise;
- 4) to verify whether the Client is entitled under any Act or the relevant investment fund's investment restrictions to invest in any Securities with respect to which it receives an Order from the Client;
- 5) to verify whether sufficient Securities or cash are available in the Account to perform the Transaction;

- 6) to provide any investment advice to the Client with respect to any Securities, nor to draw the Client's attention to any risk relating to an investment in a particular Security; and
- 7) to investigate or to make any representation with respect to the financial condition or corporate status of any issuer or guarantor of Securities.

More generally CFCL shall have no express or implied duties other than those expressly set out herein.

3. Orders

Article 5

Orders should be sent to CFCL via Vestima.

Orders may be sent by other means set out in the Client Handbook, but CFCL reserves the right to reject any such Orders at its discretion. The Client understands and accepts that Orders received by CFCL other than through Vestima require a more cumbersome handling and may thus lead to delays.

Article 6

The Client must ensure that the Order is complete and accurate and fulfils all requirements, defined by CBL, of any Act and the relevant investment fund's investment restrictions.

The revocability of Orders is defined in the CBL-Governing Documents.

Article 7

- 1) The Client shall notify CFCL in writing of the person or persons authorised to give instructions on its behalf. CFCL has no obligation to carry out any investigation in that respect.
- 2) Powers of attorney and signatory authorities lodged with CFCL shall be in the form indicated by CFCL and shall be valid unless, and until, a revocation or amendment sent by registered letter is received by CFCL.
- 3) Unless such revocation or amendment specifies a later date, such revocation or amendment shall be considered effective on the second (2nd) Business Day after the date of its receipt by CFCL.
- 4) 4)Unless it has been negligent, CFCL will not be liable to the Client for acting in good faith in relying upon documents or instructions regardless of the

medium through which such documents or instructions have been received, which bear apparent authorised persons' manual or electronic signatures, powers of attorney, passwords, codes, or other indicia of authenticity which are later determined not to be genuine. The Client shall hold CFCL harmless from any loss, claim, liability or expense asserted against or imposed upon CFCL as a result of such action.

- 5) CFCL shall not be liable for the fraudulent use of an authorised person's manual or electronic signature. If CFCL fails to detect the fraudulent use on documents of an authentic or forged signature and executes instructions on the basis of such documents, CFCL shall, except in case of gross negligence or wilful misconduct, be regarded as having routed a valid Order of the Client and shall be released of its obligation to return to the Client any Securities or cash misappropriated due to such fraud. The Client shall have the burden of proving the fraudulent use of its signature.

4. Connectivity

Article 8

The Client shall be solely responsible for ensuring that the computer systems and infrastructure that connects and enables communication by the Client with CFCL is fully functioning and in proper working order and is free and safe from any malicious attacks and viruses and does not allow access by unauthorised persons.

Article 9

The Client acknowledges and accepts that access to the order routing services may from time to time be unavailable, delayed or slowed due to i.a. hardware failure, software failure, interruption of power supplies, maintenance, human failure, Acts or other reasons.

CFCL will attempt to give advanced notice to the Client thereof, but may not in all circumstances be able to do so.

CFCL shall bear no responsibility for any cost, loss or damage suffered by the Client in case of the occurrence of a Service Interruption Event.

5. Reporting

Article 10

- 1) CFCL shall timely inform the Client if it is unable to route an Order to CBL.
- 2) CFCL shall further provide to the Client the order routing reports defined in the Client Handbook.
- 3) With respect to the settlement of an Order routed by CFCL to CBL or any issues in relation thereto, the Client agrees to solely rely on the reporting received from CBL and discharges CFCL of any further reporting duties.

6. Fees and Expenses

Article 11

Fees, commissions and other charges for services provided by CFCL are contained in the Fee Schedule provided to the Client, as may be modified by CFCL from time to time. CFCL will give the Client advance notice of such modifications. The Client may ask CFCL to provide a copy of the Fee Schedule at any time and free of charge.

Article 12

To the extent that such are not included in the fees, commissions and other charges set forth in the Fee Schedule, the Client shall bear the cost of any expenses incurred by CFCL in connection with the provision of services provided to the Client or in connection with any action reasonably undertaken on CFCL's initiative in connection with the Orders of the Client.

Article 13

All payments made to CFCL by the Client must be made without set off and without a deduction for any tax, duty or other charge, unless a deduction is legally required. If a deduction is legally required, the Client shall pay such additional amounts as may be necessary to ensure that CFCL receives and retains a net amount equal to the full amount which it would have received had payment not been made subject to deduction.

Article 14

The Client authorises and empowers CFCL to instruct CBL to debit the Client's account for CFCL's fees, commissions and other charges for services rendered, and expenses mentioned in Article 12 of these OR-GTCs, as well as any other sums owed by the Client to CFCL and to transfer the relevant amount to CFCL. CBL may conclusively rely on a transfer instruction received from CFCL without having to verify the accuracy of the amount owed by the Client to CFCL.

7. Warranties

Article 15

- 1) The Client represents and warrants to CFCL on a continuing basis that:
 - a) it has full authority to enter into the Governing Documents;
 - b) it will comply with all applicable Acts and shall not cause CFCL to be in breach of any such Act;
 - c) it has all rights and licenses required to enter into the Governing Documents and perform its obligations thereunder;
 - d) it is not relying on any communication or advice of CFCL to enter into the Governing Documents and to provide any Orders thereunder;
 - e) it is not and does not threaten to become insolvent; and
- 2) The Client shall immediately notify CFCL in writing if any of the representations or warranties set out in these OR-GTCs are or become incorrect or misleading. The Client shall be solely and entirely liable for any consequences resulting from the Client's failure to fulfil this obligation.

Article 16

- 1) During the course of the contractual relationship with CFCL and after termination thereof, the Client undertakes to provide CFCL in a timely manner with all such information and documents as CFCL may from time to time request, including for, but not limited to, the purpose of satisfying CFCL's compliance policies and national or foreign compliance requirements. Upon CFCL's request, the Client shall provide to CFCL such similar information concerning any person other than the Client on whose behalf an Order is given via CFCL.
- 2) The Client authorises CBL and CFCL to share during the onboarding phase and at any time thereafter all of the above information among themselves and empowers CFCL to request any of the above type of information from CBL.
- 3) By providing such information, the Client warrants the completeness and accuracy of such information and authorises CFCL to act upon such information, including, but not limited to, providing declarations, affidavits or certificates. CFCL may rely on the information provided to it and shall have no obligation to carry out any personal investigation in respect thereof. The Client will hold CFCL harmless from and indemnify CFCL for any liability resulting from the Client's failure to provide complete and accurate information.
- 4) In case (i) the Client fails to provide, to the full satisfaction of CFCL, the required level of information and documents to CFCL or (ii) CFCL becomes aware that the Client or any person for whom the Client acts or acted is/are or is/are suspected to be linked to money laundering or terrorist financing operations or operations targeted under sanctions regulations, CFCL may immediately and without notice suspend the provision of any services to the Client.

Article 17

If CFCL becomes party to any national or foreign litigation or dispute in relation to one or more Orders, the Client shall intervene timely in such litigation or dispute, to defend its interests, and shall do nothing that could adversely affect CFCL. The Client shall use its best efforts to ensure that CFCL is released and discharged from such dispute or litigation or any liability with regard to the assets in dispute.

8. Indemnities

Article 18

- 1) The Client agrees to indemnify and hold harmless CFCL, its directors and employees and Affiliates of CFCL from and against any damage, losses, expenses and cost (including legal or other professional fees) incurred by any such persons which result from a breach of the Governing Documents by the Client or in case one or more warranties prove to be incorrect or misleading.
- 2) The Client agrees to refund all of the above amounts to CFCL on first written demand. The Client authorises and empowers CFCL to instruct CBL, without prior notice to the Client, to debit the Client's account for such amounts and to transfer the relevant sums to CFCL. CBL may conclusively rely on a transfer instruction received from CFCL without having to verify the accuracy of the amount owed by the Client to CFCL.

9. Indemnities

Article 19

- 1) In the absence of gross negligence or wilful misconduct on its part, CFCL shall not be liable to the Client for any loss, claim, liability, expense or damage arising from any action taken or omitted to be taken by CFCL, in connection with the provision of services or the taking of any action contemplated hereby and by the Governing Documents.
- 2) CFCL shall not be liable for any action taken, or any failure to take any action required to be taken which fulfils its obligations or rights hereunder in the event and to the extent that the taking of such action or such failure arises out of or is caused by events beyond CFCL's reasonable control, including, without limitation, (i) civil or labour disturbances, war, insurrection, riots, civil or military conflict, sabotage, labour unrest, strike, lock-out, fire, flood or water damage, acts of God, act of any governmental authority or threat of any authority (de jure or de facto), legal constraint, fraud or forgery, accident, explosion, mechanical breakdown, computer or systems failure, failure of equipment, failure or malfunction of communications media, or interruption of power

supplies; (ii) failure of CBL; (iii) reversal of an Order, judicial process, decree, regulation, order or other action of any government, authority, court, self-regulatory organisation, government agency or instrumentality of government.

- 3) If, in CFCL's judgement, one of the events described in this article occurs or appears likely to occur, CFCL reserves the right to undertake such measures as it may deem necessary, in particular, to protect its interests.
- 4) CFCL may assign any claim or right it has against a third party relating to an Order or the assets of the Client to the Client and the Client hereby accepts such assignment.

10. Data

Article 20

Whenever the processing by CFCL of personal data related to the Client, the performance of its obligations under the Governing Documents or otherwise is required for the performance of CFCL's activities and/or services, the Client is hereby informed and acknowledges the notice of European Union data protection terms, any other relevant Governing Documents, and the relevant laws and regulations on data protection shall apply to the protection of such information.

Article 21

- 1) To optimise CFCL's services and product delivery, to benefit from human, infrastructure and technical resources, and to ensure CFCL and CFCL's Affiliate's regulatory compliance, CFCL may engage an Affiliate or any other third party (outsourcing). Such third parties may in turn engage other third parties (chain-outsourcing).

Where CFCL outsources services or activities to a third party, it remains solely responsible towards the Client and for discharging all its obligations under the Governing Documents and the applicable laws and regulations.

- 2) The Client authorises CFCL, and releases CFCL from any professional secrecy or other confidentiality obligations, as applicable, to use and to share the Client Data with its Affiliates and other third parties for the performance of any or any part of the services or products to be provided by CFCL pursuant to the Governing Documents, for the discharge of any of CFCL's other obligations under the Governing Documents and for Business Purposes.

Statistics, analysis, models and raw data prepared by CFCL or any of its Affiliates on the basis of Client Data or related to Transactions may be published by CFCL or its Affiliates or be otherwise shared with any third party, irrespective of whether or not in exchange for money or other value for CFCL or its Affiliates, under the condition that such data is aggregated or otherwise anonymised so that an attribution of the data to the identity of the Client is not possible

Affiliates or any other third parties may be located within or outside Luxembourg, be regulated or unregulated, and may or may not be bound by professional secrecy rules and the Client Data may be transferred to information technology systems, applications and platforms which may be cloud based and/or located outside of Luxembourg or the European Union and irrespective of whether proprietary to and/or maintained by CFCL, its Affiliates or any other third party.

The Client acknowledges and agrees that Client Data may be required to be disclosed:

- a) for compliance with requirements of any market infrastructure required to be used in the provision of CFCL's services or products to the Client,
 - b) by operation of any Act, or
 - c) to courts, regulators and authorities having jurisdiction over CFCL, its Affiliates or any other third parties engaged by CFCL or its Affiliates.
- 3) CFCL has stringent control mechanisms in place ensuring Client Data is only shared on a "need to know" and "least privilege" basis. Affiliates and other third parties who have access to Client Data

are either subject by law to professional secrecy or are bound by appropriate confidentiality terms; this includes as well any third party providers of IT platforms or cloud infrastructures regardless of whether or not they may exceptionally have access to Client Data in the scope of support or maintenance activities.

CFCL and other Affiliates of Deutsche Börse AG use a common platform tool for the performance of anti-money laundering (AML), countering the financing of terrorism (CFT) and know-your-customer (KYC) duties to ensure regulatory compliance. To the extent the Client is or becomes prospect or client of other Affiliate(s), this platform also provides for specific sharing of Client Data between the relevant entities; such data being limited to the Client's AML, CTF and KYC data, as required by applicable laws, regulations and internal policies.

- 4) Details of outsourcings and sharing of Client Data by CFCL are provided in the Client Data Sharing Summary.
- 5) The Client undertakes to take appropriate measures and to notify and to procure the relevant authorisations from its clients, representatives or other related persons where necessary to allow the outsourcings and the sharing of Client Data as provided in the Governing Documents.

Article 22

In case CFCL is involved in any litigation or investigation in connection with an Order or Transactions made upon such Order, the Client authorises and irrevocably instructs CFCL to provide, in the context of such litigation or investigation, all such information, documents and evidence (including Client Data) as shall be required or customary in the relevant jurisdiction and all such information as CFCL shall deem necessary or advisable to protect its own interests and, if not conflicting, the Client's interests. CFCL shall not be liable for any damages suffered by the Client and / or the beneficial owner of the Client that may result from such disclosure or other measures taken by CFCL.

11. Termination

Article 23

- 1) The Client and CFCL may terminate the order routing services agreement upon not less than one (1) month's written notice to the other party. No party shall have any obligation to disclose its reasons for such termination.
- 2) Notwithstanding the foregoing CFCL reserves the right to terminate or suspend the provision of services to the Client with immediate effect, and without prior notice or other formalities, including, but not limited to, upon the occurrence of any of the following events:
 - a) If the Client no longer qualifies as Eligible Counterparty and/or, if domiciled in Switzerland, as Institutional Client within the meaning of the Swiss Federal Financial Services Act and/or the participation of such Client in the CFCL order routing services impairs the interest of CBL or any other Clients, including in particular:
 - i) the Client is in breach of any obligation incumbent upon it under the Governing Documents or any other agreement between CFCL and the Client or any warranty proves to be incorrect or misleading;
 - ii) the financial position of the Client is threatened;
 - iii) the guarantees obtained are insufficient, or the guarantees requested have not been obtained;
 - iv) by continuing its relationship with the Client, CFCL may be subject to a liability claim;
 - v) the operations of the Client appear to be contrary to public policy or standards of decency;
 - vi) the Client fails in its duty of good faith,
 - vii) the Client is subject to criminal investigation.
 - b) Where CBL blocks one or more of the Accounts or refuses to execute Orders pursuant to its general terms and conditions.;
 - c) If circumstances arise which CFCL reasonably believes would affect the Client's ability to fulfil the obligations incumbent upon it under the Governing Documents or any other agreement between CFCL and the Client, including, but not limited to, the occurrence of any of the following events:
 - i) the commencement by the Client, or by any other person (including any supervisory or regulatory authority) with respect to the Client, of a case or other proceeding seeking liquidation, reorganisation or other similar relief with respect to the Client or its debts under any bankruptcy, composition, receivership, conservatorship, insolvency or other similar law now, or hereafter, in effect or seeking the appointment of a trustee, receiver, conservator, liquidator, custodian, administrator or other similar official of it or any substantial part of its property under any such law;
 - ii) the authorisation of a measure described in (i) by a corporate governing body of the Client;
 - iii) an admission by the Client of its inability to pay its debts generally as they become due;
 - iv) the calling by the Client of a general meeting of its creditors for the purpose of seeking a compromise of its debts;
 - v) a general assignment by the Client for the benefit of its creditors;
 - vi) the attachment or execution upon or against any asset or property of the Client; or
 - vii) the suspension of operations, the assumption or substitution of management, or any other change in control in the affairs of the Client resulting from the action of any court, tribunal, government, governmental authority, regulatory or administrative agency or governmental commission.
 - d) If any change occurs in the circumstances under which the contractual relationship between CFCL and the Client was concluded, which could not reasonably have been taken into account at the time of such conclusion and which exposes CFCL to a risk which it is not, under the contractual relationship normally required to bear.

12. Miscellaneous

Article 24

If any term or other provision of these OR-GTCs is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of these OR-GTCs shall nevertheless remain in full force and effect so long as the economic or legal substance of the relationship contemplated hereby is not affected in any manner adverse to both the Client and CFCL. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, CFCL will modify these OR-GTCs so as to effect the original intent of both the Client and CFCL as closely as possible, in an acceptable manner to the end that the relationship contemplated hereby is fulfilled to the greatest extent possible.

Article 25

Any action, claim or counterclaim by a Client relating to services provided (or the failure to provide or properly perform services) by CFCL to the Client shall be barred upon the expiration of a period of one (1) year following the date of the action, claim or counterclaim arising, unless applicable law would bar such an action, claim or counterclaim upon the expiration of a shorter period, in which case such an action, claim or counterclaim shall be barred upon the expiration of such shorter period.

Article 26

The Client acknowledges and accepts that CFCL may record telephone conversations, video conferences, electronic communications, fax or other mean of communication in relation to the provision of services to the Client. The Client specifically empowers CFCL to proceed to the above recordings and accepts that the records may be used in court or other legal proceedings with the same value in evidence as a written document.

Article 27

- 1) CFCL reserves the right to amend these OR-GTCs as well as any other Governing Documents at any time.
- 2) For these OR-GTCs, CBL shall notify the Client in writing by electronic means or by registered mail of

any such amendment and of the effective date thereof. Unless the Client shall inform CBL in writing to the contrary within ten Business Days following the date of deemed receipt of CFCL's notice, the Client shall be deemed to have accepted such amendments.

- 3) For the remaining Governing Documents, CFCL shall notify the Client by electronic means of any such amendments and of the effective date thereof. The amendments will be published through CFCL's internet site. The electronic version of the Governing Documents as published on CFCL's internet site in English shall be at any time the legally binding version of these Governing Documents.

Article 28

- 1) Any communication made available by electronic means by CFCL, including, without limitation, Swift and email, shall be deemed to have been received one Business Day after it has been communicated to the then current contact details on file at CFCL for the Client.
- 2) Any communication made available in writing by CFCL by registered or standard mail shall be deemed to have been received ten Business Days after it has been mailed to the then current mailing address on file at CFCL for the Client.
- 3) The Client is responsible for keeping the contact details of his CFCL website registration current and valid. The Client may designate a new mailing address or new contact details at any time by providing CFCL with written notice thereof.
- 4) Any notice to be provided by the Client to CFCL in pursuance of the Governing Documents (including these OR-GTCs) shall be made in writing by registered mail or by electronic means, unless otherwise specified therein.

Written communications to CFCL shall be sent to: Clearstream Fund Centre S.A., 42, Avenue J.F. Kennedy L-1855 Luxembourg.

Electronic communications to CFCL shall be sent to addresses separately agreed with the Client.

Article 29

The Client shall not assign all or any of its rights or transfer all or any of its rights and obligations under the Governing Documents to any third party without the prior written consent of CFCL.

13. Governing law and jurisdiction

Article 30

These OR-GTCs and the Governing Documents shall be governed by, and construed in accordance with, the laws of the Grand Duchy of Luxembourg.

Article 31

- 1) Any disputes arising under or pursuant to the contractual relationship between the Client and CFCL shall be subject to the exclusive jurisdiction of the Courts of Luxembourg, Grand Duchy of Luxembourg.
- 2) Notwithstanding the preceding paragraph, CFCL shall have the right to bring an action against the Client before any other court having jurisdiction, under the ordinary rules of procedure and, in particular, according to the applicable jurisdiction rules of the relevant European regulations or applicable conventions.
- 3) The Client expressly agrees that, in any legal or judicial action or proceedings (whether in the context of interim measures, proceedings on the merits or otherwise) against it or its assets in connection with the Governing Documents:
 - a) no immunity from such legal or judicial action or proceedings (which shall notably include suit, service of process, attachment prior to or after judgment, any other attachment, injunction or order for specific performance, the obtaining of judgment, execution or other enforcement) shall be claimed by or on behalf of it or with respect to it or any of its assets;
 - b) irrevocably waives any such right of immunity from jurisdiction and enforcement, which it or any of its assets now have or may hereafter acquire or which may be attributed to it or any of its assets; and
 - c) consents generally in respect of any legal or judicial action or proceedings to the giving of any relief or the issue of any process in connection with such action or proceedings including the making, enforcement or execution against any asset whatsoever (irrespective of its use or intended use) of any order, judgment or settlement arrangement which may be made or given in such action or proceedings.
- 4) Any tort claim shall be subject to Luxembourg law and for any claim in tort against CFCL, the courts of Luxembourg, Grand Duchy of Luxembourg, shall have exclusive jurisdiction.

Contact

www.clearstream.com

Published by

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Registered address

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