

## CRÉDIT AGRICOLE CIB LONDON ENGLISH BRANCH TERMS OF BUSINESS

### 1 Applicability, commencement and relationship to other terms of business

- 1.1 Subject to clause 2 (*Relationship with Client Documents*) below, these terms and conditions (as amended, restated, varied or modified from time to time) (the “**Terms**”) apply only to Services and/or Transactions which are provided or entered into by the English branch of Crédit Agricole Corporate and Investment Bank (“**we**”, “**us**”, “**our**” or “**Crédit Agricole CIB London**”) with you (“**you**”, “**your**” or the “**Client**”), in your capacity as a Retail Client.
- 1.2 The Terms supersede any previous general terms of business which may be in force between you and us (including any terms of business received by us from you, unless expressly agreed by us in writing). From and including 3 January 2018, by accepting Services, entering into Transactions or otherwise conducting business with us relating to the Services and/or Transactions, this will be construed by us as your agreement to these Terms. Subject to clause 2 (*Relationship with Client Documents*), the Terms shall prevail at all times over any terms of business issued by you to us, unless such terms of business have been expressly accepted by us in writing.
- 1.3 These Terms form part of the MIFID communication to Clients and may be accompanied by certain disclosures which we are required to provide to you in accordance with Applicable Law and which may be set out in the MIFID communication to Clients.

### 2 Relationship with Client Documents

- 2.1 Any Client Documents in respect of any Service or Transaction provided by us will govern the relationship between us and you in relation to that Service or Transaction. Such Client Documents will prevail over these Terms if any provisions of those Client Documents conflict with or address the same subject matter as these Terms, and shall prevail over your standard terms if we have agreed to carry on business with you on the basis of your standard terms. Any right or obligation arising under the Terms will not affect, interfere with or otherwise detract from the terms of the Client Documents governing the same subject matter. For the avoidance of doubt, the Terms shall be applicable in relation to matters not governed by the Client Documents;
- 2.2 If we have expressly agreed to any standard terms of business that you may have provided to us, those shall prevail over these Terms, provided that (1) your standard terms of business shall not apply to any Transaction or Service in relation to which we have provided Client Documents, in which case such transaction or service will be governed by our Client Documents; (2) to the extent that your standard terms do not address any subject matter addressed in these Terms, these Terms shall apply; and (3) in circumstances where we have agreed to carry on business in accordance with your standard terms, you expressly agree that your standard terms will be deemed to include a clause having the same effect as this clause 2.

### 3 Construction and interpretation

- 3.1 **Definitions.** The terms defined in the Schedule (*Definitions*) and elsewhere in the Terms will have the meanings therein specified for the purpose of the Terms.
- 3.2 **Schedule (Definitions).** The Schedule supplements and forms part of the Terms.
- 3.3 Unless the context otherwise requires, in the Terms the singular includes the plural and expressions used in the Terms which appear in the Handbook have the same meaning as they do in the Handbook, whether or not they are capitalised or separately defined.
- 3.4 References to a 'person' includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors or permitted assigns.
- 3.5 The words 'including' or 'include' are deemed to have the words “without limitation” immediately following them.
- 3.6 If there is any conflict or inconsistency between the Terms and mandatory provisions of Applicable Law, such mandatory provisions of Applicable Law shall prevail.

### 4 Our capacity and status

- 4.1 Crédit Agricole Corporate and Investment Bank is a French *société anonyme* (joint stock corporation) with a board of directors, incorporated and registered in France with the Nanterre Trade and Companies Register under registration number 304 187 701.

- 4.2 Crédit Agricole Corporate and Investment Bank is registered in England and Wales under company number FC008194, acting through Crédit Agricole CIB London. Crédit Agricole CIB London is registered in England and Wales with branch number BR001975.
- 4.3 Crédit Agricole CIB London's registered office is Broadwalk House, 5 Appold Street, London EC2A 2DA. The switchboard number is +44 (0)207 214 5000.
- 4.4 Crédit Agricole Corporate and Investment Bank is a credit institution authorised in France to conduct all banking operations and provide all investment and related services referred to in the French *Code monétaire et financier*. In this respect, Crédit Agricole Corporate and Investment Bank is subject to the supervision of the relevant competent authorities, namely the European Central Bank (the "**ECB**"), the French *Autorité de Contrôle Prudentiel et de Résolution* (the "**ACPR**") and the French *Autorité des Marchés Financiers* (the "**AMF**") (the "**Competent Authorities**"). Crédit Agricole CIB London is subject to limited regulation by the Financial Conduct Authority ("**FCA**") and the Prudential Regulation Authority ("**PRA**"). Details about the extent of our regulation by the FCA and the PRA are available from Crédit Agricole CIB London on request. The ECB is located at Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany; the ACPR is located at 61, rue Taitbout, 75436 Paris, France; and the AMF is located at 17, Place de la Bourse, 75082 Paris, France. The FCA is located at 25 The North Colonnade, Canary Wharf, London E14 5HS, and the PRA is located at the Bank of England, Threadneedle Street, London EC2R 6DA.
- 4.5 Crédit Agricole Corporate and Investment Bank is authorised to perform the Services on a cross-border basis in the European Economic Area.
- 4.6 Crédit Agricole CIB London is affiliated, since December 2011, with the Crédit Agricole network.

## 5 Compensation scheme

Crédit Agricole CIB London does not participate in the UK Financial Services Compensation Scheme. Crédit Agricole Corporate and Investment Bank is a member of the French deposit guarantee fund (including securities account) (*fonds de garantie des dépôts et de résolution*). Details of this scheme can be found at <https://www.garantiedesdepots.fr/en>.

## 6 Complaints

With respect to the Services, we operate a policy on the handling and record keeping of complaints from eligible complainants in accordance with the Handbook (DISP 2.7) <https://www.handbook.fca.org.uk/>. If you have a complaint about the Services provided to you, we will attempt to resolve it in accordance with our complaints handling policy. If you are not satisfied with our final response, or if we do not provide you with our final response within eight weeks of receiving your complaint, you may have the right to refer the matter to the Financial Ombudsman Service, Exchange Tower, London E14 9SR ([www.fos.org.uk](http://www.fos.org.uk)). Further details on our complaints handling policy and process are available on request.

## 7 Your capacity and status

- 7.1 We will treat you in accordance with the categorisation attributed to you in the Notification Letter.
- 7.2 To the extent that you wish to change your classification or notify us of a change in your circumstances or any other matter in relation to your classification, you should follow the procedure set out in the Notification Letter.
- 7.3 If there are any circumstances in which you act as agent of, or trustee for, any person(s) (each a "**Disclosed Principal**"), you hereby agree prior to the provision of any Services for the benefit of such Disclosed Principal(s) to inform us of the identity of such person(s), along with any particular requirements that you may have when transacting on behalf of such person(s). This will not relieve you from any responsibilities or liability you may have in relation to the Transaction. However, we may agree in writing to transact with you in your capacity as agent for any such Disclosed Principal(s) at our absolute discretion in accordance with clause 7.4 below.
- 7.4 Notwithstanding clause 7.3 above, where we agree to transact with you in your capacity as agent for any Disclosed Principal, these Terms will take effect as a separate agreement between us and the Disclosed Principal, separate from the agreement between you and us and between us and any other Disclosed Principal. Neither you nor any other Disclosed Principal will be liable as principal or surety for the performance of any Transaction entered into on behalf of any Disclosed Principal by virtue of these Terms, provided that this will not relieve you from any responsibilities or liabilities you may have in your capacity as agent for any Disclosed Principal. This shall apply whether the Disclosed Principals

have a separate legal personality from one another or whether, under the constitutional structure adopted by the Disclosed Principals (e.g. an umbrella fund, a fund or a sub-fund), recourse to a Disclosed Principal and its assets is limited to Transactions entered into on behalf of that Disclosed Principal.

- 7.5 With respect to Services, you agree that if any account is to be opened in joint names, these Terms will bind each account holder and all undertakings, agreements, obligations and liabilities of an account holder under these Terms shall be joint and several undertakings, agreements, obligations and liabilities respectively of each account holder. Accordingly, we may from time to time exercise or enforce all or any of our powers, rights or remedies under these Terms against all or any account holders at our absolute discretion.

## **8 Communications between Crédit Agricole CIB London and Client**

- 8.1 All communications between you and Crédit Agricole CIB London may be monitored and/or stored by us in accordance with our relevant policies, including the provisions of clause 31 (*Use of personal data*) hereof and to the extent permitted by Applicable Law. You consent to the recording of telephone conversations and other communications between us and you and authorise us to use voice recording systems in connection with communications with you. You agree to obtain any relevant consent of (and give any necessary notice of such recording to) your relevant personnel. Such voice recording systems may not use any warning tone. Any voice recording made by our voice recording systems belongs to us and constitutes conclusive evidence of the communication so recorded, in any dispute or other proceedings in relation to these Terms or any Transaction or Service, including, without limitation, in relation to any enquiry by any competent authority. You agree that we may deliver copies or transcripts of voice recordings to any third party where required or permitted under Applicable Law. A copy of such recordings will be made available on request for five years and, where requested by the FCA, for a period of up to seven years.
- 8.2 We maintain a Website, on which we post certain policies, procedures and notices, together with certain jurisdiction-specific matters in country annexes which, where necessary, set forth certain legal matters which govern our relationship with clients who are resident in particular jurisdictions. The Website specifies which provisions on it apply to which clients. We will make updates to the Order Execution Policy (as well as other applicable policies) and the Terms available on the Website from time to time. All such updates will become effective and binding on you ten (10) Business Days after being posted on the Website (the "**Effective Date**"). For the avoidance of doubt, no amendments to the Terms will affect any Service or Transaction or any legal rights or obligations in relation to specific circumstances which may already have arisen before the Effective Date.
- 8.3 If you do not wish to access such information online and instead require paper ('hard') copies to be sent to you, please confirm this in writing in accordance with clause 9 (*Notices and service of process*) below.
- 8.4 Crédit Agricole CIB London may suspend the Website without notice where it considers it necessary to do so, in its sole discretion.

## **9 Notices and service of process**

- 9.1 Please address any notices in connection with the Terms to Crédit Agricole Corporate and Investment Bank, MIFID Services, 12, place des États-Unis, CS 70052, 92 547 Montrouge Cedex, France.
- 9.2 Notices under the Terms must be delivered personally or sent by registered post. Notices sent pursuant to the Terms will be deemed received by the receiving party:
- (i) if personally delivered, upon delivery to the party's registered office;
  - (ii) if sent by registered post to an address in the United Kingdom, two (2) Business Days after posting; or
  - (iii) if sent by registered post to an address outside the United Kingdom, five (5) Business Days after posting.
- 9.3 If you do not have a permanent place of business in England or Wales, you agree to accept service of process in any location in which you transact business in England or Wales and you waive any defences or challenges to such service of process. This does not affect our right to serve process in any other manner permitted by law.

## 10 Dealer or signatory mandates

Unless we expressly agree to do so in writing, Crédit Agricole CIB London shall have no responsibility or liability to verify the identity of individuals or signatures against lists of authorised signatories, authorised dealers or officers authorised to enter into Transactions or verify that Instructions comply with any of your internal limits, restrictions or other conditions or requirements (“**Mandates**”) and all such Mandates received by Crédit Agricole CIB London shall not impose any obligations, restrictions or liabilities on Crédit Agricole CIB London.

## 11 Order execution

- 11.1 If you are a Retail Client, you hereby consent to us executing your orders in accordance with the Order Execution Policy, that will be made available on the Website.
- 11.2 We shall use our reasonable endeavours to execute any Order promptly, but in accepting an Order we do not represent or warrant that it will be possible to execute such Order or that execution will be possible according to your Instructions. We shall carry out an order on your behalf only when the relevant market is open for dealings, and we shall deal with any Instructions received outside market hours as soon as possible when that relevant market is next open for business (in accordance with the rules of that market).
- 11.3 We may, at any time, suspend or impose limits on the size or nature of Orders that we may accept.
- 11.4 If acting in the capacity as a systematic internaliser in bonds, structured finance products, emission allowances or derivatives traded on a regulated market, multilateral trading facility or organised trading facility, we will make public firm quotes in accordance with Article 18(1) MiFIR and, where we give you access to these quotes, you agree that we may limit: (i) the number of Transactions that we undertake to enter into with you at the published quote; and (ii) the total number of Transactions that we undertake to enter into with other clients at the published quote. Where we grant access to quotes provided by us if acting in the capacity as a systematic internaliser, and the quoted size is at or below the size specific to the financial instrument, we may enter into a Transaction with any other client to whom the quote is made available, in accordance with Article 18(5) MiFIR.
- 11.5 If acting in the capacity as a systematic internaliser and dealing in sizes above the standard size in shares, depositary receipts, exchange-traded funds, certificates or other similar financial instruments traded on a regulated market, multilateral trading facility or organised trading facility we will make public firm quotes in accordance with Articles 14(1) and 15(1) MiFIR and, where we give you access to these quotes:
- (i) except as otherwise permitted by Applicable Law and subject to paragraph (ii) below, we will execute the orders we receive from you at the quoted prices at the time of reception of the order; and
  - (ii) you agree that we may limit: (a) the number of Transactions that we undertake to enter into with you at the published quote; and (b) the total number of Transactions that we undertake to enter into with other clients at the published quote.
- 11.6 Where we grant access to such quotes provided by us if acting in the capacity as a systematic internaliser, we may enter into a Transaction with any other client to whom the quote is made available, in accordance with Article 15 MiFIR.

## 12 Order aggregation

To the extent permitted by Applicable Law, we may combine your Order with our own orders or those of any Crédit Agricole Group entities and orders of other clients when (a) we reasonably believe that we will obtain the same or a more favourable price than if your Order had been executed separately, and (b) it is unlikely that the aggregation of your Orders with the orders of other clients will work overall to the disadvantage of any client whose order is to be aggregated. Our Order Execution Policy that will be made available will provide for the fair allocation of aggregated orders and transactions, including how volume and price of orders determines allocation and the treatment of partial executions. Aggregation may result in your obtaining on some occasions a more favourable price and on others a less favourable price than if your Order had been executed separately. For you and each client whose order is to be aggregated, the effect of aggregation may work to your/its disadvantage in relation to a particular order.

## 13 The Services

- 13.1 Crédit Agricole CIB London may, but is not obliged by anything in the Terms:

- (i) provide any Services at our discretion and subject to further documentation as we consider appropriate;
  - (ii) deal with you on our own account or as agent for you or a combination of the two;
  - (iii) do whatever we consider necessary or desirable or incidental to dealing with you and/or providing the Services to you;
  - (iv) delegate the performance of any Service or activity to an associated company or such other person or persons as we think fit, including but not limited to, entering into arrangements with clearing brokers or members of an exchange; or
  - (v) introduce you to such other person(s) as we consider in our discretion is necessary or desirable to perform certain Services or parts thereof.
- 13.2 When providing the Services to you, Crédit Agricole CIB London will work with you to understand your circumstances, priorities, objectives, risk requirements and tolerances. We will use information provided by you to form our Personal Recommendations. We will then discuss our Personal Recommendations with you and provide you with a suitability report, regardless of whether or not the Personal Recommendation is followed by a transaction. Such suitability report will provide you with a summary of the advice given and how that advice meets your preferences and objectives.
- 13.3 You accept that we are not able to guarantee that our Personal Recommendation will achieve your objectives and that any advice given in our suitability report is no more than a proposal that we reasonably believe could help you to achieve the objectives that you have outlined to us.
- 13.4 If you decide not to implement any Personal Recommendation that we propose to you in our suitability report, or if you instruct us in such a way that goes against our Personal Recommendation and may be detrimental to achieving your objectives, you hereby accept that we may decline to implement any or all of your Instructions and our duties under these Terms shall be qualified accordingly.
- 13.5 If we introduce you to another provider of investment services or activity, your relationship with that other person will be governed by documentation between you and that person. We will not be a party to that relationship and will not be liable for the actions of any such other person.
- 13.6 All Services will be provided in compliance with the mandatory provisions of Applicable Law, which will take precedence if there is any conflict or inconsistency between these Terms and the mandatory provisions of Applicable Law.

#### **14 Providing Instructions to Crédit Agricole CIB London**

- 14.1 Instructions may be given orally or in writing, including by electronic means, unless we agree with you that Instructions in relation to a particular Service can be given only in a particular way. We may (but are not obliged to) ask you to confirm oral Instructions in writing or to confirm any Instructions by an authenticated messaging system acceptable to Crédit Agricole CIB London.
- 14.2 We have no responsibility for Instructions that are inaccurate or not received by us or that are otherwise corrupted or incomplete, and may execute any Transaction on the terms actually received by us. You authorise us to act on any Instruction (by whatever means transmitted, whether or not confirmed in writing) which purports, and which we reasonably believe, without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give those Instructions, to come from you or to have been given on your behalf.
- 14.3 We may cancel an Instruction or Transaction, in whole or in part, where requested to do so by a regulator or pursuant to Applicable Law, or where a Transaction has been executed at a clearly erroneous price. Under Applicable Law, Orders which have not been executed by close of business on the relevant market may expire. A Transaction or Instruction is only binding on us when we confirm to you that it has been executed or otherwise successfully implemented. You will be bound by all executions (partial or otherwise) of Orders that we receive from you.
- 14.4 You agree on request by us to confirm any oral Instructions in writing, to ratify and confirm any Instructions given or purported to be given by you by any person purporting to act on your behalf and that electronic signatures made by you are legally binding on you.
- 14.5 Notwithstanding our general willingness to perform the Services, we are not under any obligation to accept, act on, confirm or verify any Instruction provided that where we decline to act on an Instruction, we will use reasonable endeavours to notify you, without any obligation to provide reasons.

- 14.6 Subject to clause 2 (*Relationship with Client Documents*), in circumstances where we hold Financial Instruments on your behalf, we will not be obliged to take up or dispose of any rights, exercise any conversion, subscription or redemption rights, deal with take-overs or other offers or capital reorganisations, exercise any voting rights or provide you with any notices that we may receive in respect thereof, except where you give us written and timely Instructions to do so to the extent permitted by Applicable Law.
- 14.7 You acknowledge that data transmitted through any electronic system (including emails, instant messaging and Platforms) may not be encrypted and that it is possible, even if encrypted, that such data may be accessed or tampered with by unauthorised parties, may not arrive in the form transmitted or at all, and/or may become corrupted and/or may contain harmful or malicious code or programmes, and you agree to assume all risks arising out of or in connection with your use of the same.

## 15 Conflicts of interest

- 15.1 When we perform a Service or enter into a Transaction, we may have an interest, relationship or arrangement that is material in relation to that Service or Transaction. Crédit Agricole CIB London operates and complies with Crédit Agricole Group's Conflicts of Interest Policy, and within the framework set out in its own Conflicts of Interest Policy (the "**Policy**"), a summary of which is available on the Website. We provide Services and conduct Transactions in accordance with this Policy.
- 15.2 You authorise us, notwithstanding any conflict of interest or the existence of a material interest on our part in any Service or in relation to any Transaction, to perform the Service or enter into the Transaction without prior reference to you except where we are obliged to do so under the terms of the Global Conflicts Policy. In such cases we will disclose to you the nature, risks and mitigating factors associated with the conflict.

## 16 Charges and remuneration

- 16.1 You agree to pay us any commissions, charges and fees agreed between you and Crédit Agricole CIB London upon demand and as notified from time to time. You agree also to reimburse us for all applicable costs, commissions, charges, fees, expenses and penalties, including without limitation, brokerage, clearing and settlement charges, and other fees of third parties in connection with the Services or any Transactions with us. You also agree to pay or reimburse us on demand for any Tax imposed by a competent authority in connection with the Services and/or Transactions. We may deduct funds at our discretion from any of your accounts with us to pay such amounts.

## 17 Full disclosure

Crédit Agricole CIB London shall provide you with information regarding costs and charges in accordance with Applicable Law. You agree that Crédit Agricole CIB London may provide you with information on costs and charges on an aggregated basis. However, should you require more information on costs and charges, we will provide you with an itemised breakdown of all applicable costs and charges on a case-by-case basis.

## 18 Client money

With respect to Services, any money held by us on your behalf in an account will be held as banker, not as trustee, and will therefore not be subject to the protections conferred by the FCA's Client Money Rules as set out in the Handbook (CASS 7). Such funds will not be segregated from the money of Crédit Agricole CIB London and may be used by it in the course of its business. As a result, if Crédit Agricole CIB London fails, the FCA's Client Money Distribution Rules (CASS 7A) will not apply to these sums and you will not be entitled to share in any distribution. You (or, where applicable, your Principal(s)) will therefore rank only as a general creditor of Crédit Agricole CIB London.

## 19 Pre-hedging and programme trades

We may at any time pre-hedge a Transaction and, in relation to Programme Trades, you agree that we are not obliged to inform you whether we act as principal or agent. You agree that to enable us to manage our risk position, we may take positions in Financial Instruments (including executing own account transactions), and you agree that any profits or losses of such positions may be retained by us without any further disclosure to you. You acknowledge that any of these actions may affect the price paid or received by you in relation to a Financial Instrument included in a Programme Trade or any Transaction.

## **20 Stabilisation**

We may effect Transactions that are subject to stabilisation (a price supporting process that may temporarily inflate the market price of a new issue). You agree that we owe you no duties in respect of legitimate stabilisation activities undertaken by us.

## **21 Limit orders**

Where we have agreed to execute a limit order on a share or other security admitted to trading on a regulated market on your behalf, you agree and instruct us that we shall not be obliged to immediately publish that limit order if it cannot be immediately executed under prevailing market conditions. The Client shall expressly instruct the service provider not to immediately make public such Client's limit order if it is not immediately executed.

## **22 Rights of security and power of sale**

Your attention is drawn to the fact that we have the following rights and powers over your Financial Instruments and money held by or for us on your behalf:

- (i) you agree that all your Financial Instruments and money held at any time by or for us shall be and remain a continuing security for the payment when due of all and any amounts owing in accordance with any Service or other matter under the Terms;
- (ii) these rights are without prejudice to any other rights of lien, set-off or combination of accounts we may have;
- (iii) you agree to execute such further documents and take such further action as we may reasonably require in order to enable Cr dit Agricole CIB London to exercise its rights, to comply with any Applicable Law or to satisfy any market requirement;
- (iv) you undertake neither to create nor to have outstanding any security interest over, nor to agree to assign or transfer, any of the collateral over which we have any security interest; and
- (v) in addition and without prejudice to any rights which we may be entitled to under the Terms or any Applicable Law, we shall have a general lien on all property held by us on your behalf until your obligations are satisfied.

The rights pursuant to this clause are supplemental to any rights to which we may be entitled pursuant to Applicable Law and pursuant to the Client Documents (unless otherwise expressly provided in the relevant Client Documents).

## **23 Lien and set-off**

- 23.1 With respect to the Services, without prejudice and in addition to any general lien and/or right of set-off or similar right to which we may be entitled by Applicable Law, you hereby expressly grant to us a general lien over all or any part of your interest in any monies, securities or other property held or controlled by us for any purpose and the rights set out below.
- 23.2 We may, without prior notice to you at any time or times without restriction, combine or consolidate all or any accounts held by us in your name or on your behalf and set-off or transfer the whole or any part of the sum standing to the credit of any one or more accounts held by us in your name or on your behalf against or towards satisfaction of any obligations, in respect of any Services or Transactions (including, for the avoidance of doubt, any amount due under clause 33 hereof) or in any other respect whatsoever, regardless of the place of payment, booking branch or currency of those liabilities (including any amount owed by you under the Terms). If the liabilities are in different currencies, we can convert either sum at a market rate of exchange used in our usual course of business for the purpose of any combination, consolidation, set-off or transfer. We may pledge, hypothecate, sell and/or purchase any and all Financial Instruments in your accounts, and transfer money and or any Financial Instrument between accounts whenever we deem necessary, without notice to you, to satisfy this right of set-off.
- 23.3 For the avoidance of doubt, any rights pursuant to this clause shall be without prejudice to any specific arrangements with respect to liens, rights of set-off or similar rights set forth in the relevant Client Documents. Unless otherwise provided for in the Client Documents, the rights pursuant to this clause shall supplement any rights pursuant to the Client Documents.

## **24 Settlement and confirmations**

- 24.1 Where we carry out Transactions with or for you, we will send or arrange to have sent to you confirmations and/or statements of account in accordance with Crédit Agricole CIB London's standard procedures ("**Contract Notes**"). Contract Notes are conclusive in respect of all information set out in them and shall be deemed to have been accepted by you if you do not object to their terms in writing within 24 hours of receipt by you. Contract Notes are, in the absence of manifest error, conclusive evidence of the matters to which they relate.
- 24.2 You will provide us with freely transferable cleared funds immediately available without any deduction (whether in respect of set-off, counter-claim, taxation or otherwise) in the currency of the relevant Contract Note or make good delivery of Financial Instruments or other assets to enable us to settle all deals for your account on the required settlement day. In addition, you will forthwith on demand put us in funds to enable us to discharge or settle any liability incurred or to be incurred in connection with any Services performed for your account. You hereby undertake to inform us when a sell Order is in respect of Financial Instruments where you know that you will not be able to make good delivery. You irrevocably authorise us to buy or borrow Financial Instruments to cover any liability of yours to deliver investments to us. We may debit any of your accounts with any Loss we suffer in this way. You will bear all costs and risks of payment and delivery to us or to our order upon settlement of any Transaction. Similarly, where we undertake Transactions on your behalf, delivery or payment by the other party to the Transaction is entirely at your risk. Our obligation to deliver Financial Instruments to you or to your account for the proceeds of the disposal of Financial Instruments will be conditional on prior receipt by us of appropriate documents or cleared funds from the other parties to the Transaction.
- 24.3 Our obligation to settle or deliver any Financial Instruments purchased by you is conditional upon receipt by us on or before the due date for settlement (or satisfactory confirmation of such receipt by our settlement agent) of all necessary documents, securities or funds due to be delivered by you or on your behalf on that date.

## **25 Interest**

Unless otherwise provided, we may charge you interest on net debit balances in your accounts at the overnight rate customarily charged by us and on any other amounts due and owing to us. Interest will accrue on a daily basis and will be due and payable by you as a separate debt. Unless otherwise agreed, we will not pay interest to you on any credit balances in your accounts representing cash or liquid securities available for withdrawal without notice.

## **26 Margin payments**

Where we perform Services for you which require margin payments, you must immediately on demand deposit with us a margin payment in at least the amount demanded by us for the Service. You agree immediately on demand to make any payment to remedy a shortfall in the margin payment at any time when your account with us shows a debit balance or your margin requirement increases. Margin payments will be made in cash unless we expressly agree otherwise in writing.

## **27 Representations and warranties**

- 27.1 On a continuing basis, you represent and warrant that:
- (i) you are duly organised and validly existing and in good standing under the laws of your jurisdiction;
  - (ii) you have the power and capacity to enter into and perform your obligations under the Terms and in respect of any Services and/or Transactions, you will obtain, maintain and comply with all authorisations, consents, approvals, resolutions, licences, exemptions, filings, notarisations or registrations necessary to enable you to perform your obligations under the Terms and in respect of any Services and/or Transactions;
  - (iii) except where we expressly agree otherwise on a case-by-case basis in relation to any specific Transactions, you are not relying on any communication (written or oral) from us as investment advice or as a recommendation to enter into any Transaction and/or receive any Service, it being understood by you that information and explanations related to any Transaction or Service shall not be considered investment advice or a recommendation to enter into any Transaction and/or receive any Service, nor shall any such communication (written or oral) be deemed to be an assurance or guarantee as to the expected results of any Transaction and/or any Service;



- (iv) the Terms, the Services, the Transactions and the obligations created under or in respect of them are binding upon you and enforceable against you in accordance with their respective terms and do not and will not violate the terms of any Applicable Law, law applicable to you, any order or judgment of any court or other agency of government applicable to you, or any of your assets nor any security interest or agreement by which you are bound or binding on any of your assets;
- (v) all information provided by you to us in relation to any Services and/or any Transaction is true, complete, accurate and not misleading in all material respects;
- (vi) you are now and will be at all times in compliance with all Applicable Law, law applicable to you (for example, where you are employed by a regulated firm), any order or judgment of any court or other agency of government applicable to you (including, without limitation, as relates to Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions applicable in the jurisdiction(s) in which you operate or have a presence (or are deemed to operate or have a presence)), which are relevant to any of your activities or operations or any Service or Transaction;
- (vii) your use of the Service and performance of your obligations under the Transactions contemplated by the Terms does not and will not result in the breach of any Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.
- (viii) except where we have expressly agreed otherwise in writing, where you act on your own account in selling Financial Instruments to us or transferring cash to us, you are the sole legal and beneficial owner of all Financial Instruments, or cash in respect of which you give us Instructions to perform a Service and all such Financial Instruments and cash are, is and will be free from any charge, lien, pledge or encumbrance except insofar as is granted in our favour; and
- (ix) you understand the risks associated with the Transactions and/or Services and you are financially able to sustain a total loss of funds resulting from any Service and/or Transaction performed for, with or in respect of you by us.

27.2 Where you are acting as agent on behalf of another you represent, warrant and undertake on each date these Terms are in effect that:

- (i) you have all the required consents, rights, power and authority to engage with us in all business you carry on with us on behalf of such person and to use their resources to meet any obligations incurred by you in relation to such business;
- (ii) such person can make the representations and warranties set out in clause 27.1 above as if it were the party to these Terms;
- (iii) you have the authority and power to bind that person or person(s) to these Terms and any Transactions entered into hereunder as principal;
- (iv) such person will be able to perform any obligations (including, without limitation, settlement obligations) and satisfy any liability arising from or in connection with any Orders placed or Transactions entered into under these Terms;
- (v) to the best of your knowledge, such person is not in default in respect of any obligations under any contract or other agreement by which the person is bound and will not be in default as a result of you entering into the Terms or any Transaction on their behalf;
- (vi) each Transaction entered into by you on behalf of such person will be consistent with any investment objectives and guidelines for such person as agreed between such person and you;
- (vii) at all times there will be sufficient assets under your management or control to satisfy all of such person's obligations under all outstanding Transactions;
- (viii) in the event of any amendment to the provisions contained in a relevant investment management agreement (or similar arrangement) between you and such person which would materially or legally affect that person's position in relation to the Terms, you undertake to disclose and notify us as soon as reasonably practicable of such amendment;
- (ix) you have obtained, recorded and independently verified evidence of the identity of such person and, where appropriate, the identity of any underlying principal of such person, you have identified the source(s) of wealth and funds of such person and, where appropriate, any

underlying principal of such person, and you have complied with all other client information requirements pursuant to Applicable Law;

- (x) in entering into any Transaction on behalf of such person, you have no reason to believe that such person is subject to any restriction or prohibition from engaging in such Transaction under any Applicable Law or that we would be subject to any restriction or prohibition from engaging in such Transaction because of such person's identity, residence, nationality or place of incorporation or operation;
- (xi) notwithstanding any provision of these Terms to the contrary, you agree that, for settlement purposes only, we may settle directly with such person and shall be entitled to take any action to effect the same;
- (xii) in the event of a failure to settle any obligation to us due to such person not meeting its obligations, you will notify us of the full name and address of such person and render all reasonable assistance to us to obtain settlement; and
- (xiii) you shall provide to us such information and evidence as we require to fulfill our obligations to such person under any Applicable Law.

## **28 General covenants**

- 28.1 Upon request, you will provide us with any information that we reasonably require and you will notify us as soon as practicable of any information you reasonably believe to be material in relation to the provision by us of the Services and/or the Transactions.
- 28.2 Where you have sold securities to us, you confirm that you are aware of and ensure compliance with all relevant short selling rules under Applicable Law, including those of the market where the sale will take place. You also confirm that you will adequately inform us of the nature of the sale and whether you have organised a stock loan transaction to cover any short sales.
- 28.3 You agree that we are not acting as a fiduciary and, except where we expressly agree to do so in writing, nothing in these Terms, any Client Documents or any communication (whether written or oral) constitutes us as a trustee or fiduciary of you.
- 28.4 You undertake that you will not use the Services and/or conduct any Transactions or any related activity contemplated by these Terms to finance or facilitate any activity or transaction in any manner that would directly or indirectly breach any Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions or cause you or us to be in breach of any Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.
- 28.5 You will promptly supply information required by us in respect of any Instruction, payment or transfer or other operation relating to any Service or Transaction, including without limitation, the purpose, nature, destination and origin of funds and any supporting documents and other evidence in relation thereto and you agree that we shall have the right to suspend or delay executing or processing any Instruction or other operation to carry out such investigations with respect to any information or transaction as we, in our sole discretion deem necessary for the purposes of compliance with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.
- 28.6 You agree that we shall have the right to reject or suspend any payment or transfer relating to any Service or Transaction (and to block or freeze the related funds or any account) or otherwise to take any action in relation to any Transaction or Service, where we determine in our sole discretion that any such payment or transfer may cause a breach of any Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.
- 28.7 You agree that we shall not be liable to you or any other party for any delay in or refusal of any Instruction, Transaction or Service for the blocking or freezing of any account or funds or otherwise in connection with our investigation of any information or transaction relating to any Instruction, Transaction or Service or any other action taken by us to comply with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.
- 28.8 [If you invest in a packaged retail and insurance based investment product, we may require you to confirm that you have read and understood the relevant key information document before an order can be accepted. We will provide you with the relevant key information document if required.]

## 29 Indemnity and exclusion of liability

- 29.1 Neither we nor our directors, officers, agents or employees will be liable to you for any Loss suffered by you arising out of or in connection with any act or omission in relation to the Terms unless such Loss results from our fraud or wilful default. In particular, we are under no liability for any Loss or expense you incur by reason of any delay or change in market conditions before any particular Service or Transaction is effected.
- 29.2 You agree to indemnify and keep us and our directors, officers, agents and employees indemnified against all costs, claims, liabilities and expenses arising out of or in connection with any breach by you of your obligations to us under the Terms. Nothing in the Terms will exclude or restrict any liability under Applicable Law (including, for the avoidance of doubt, the regulatory system established under the Financial Services and Markets Act 2000 and the Handbook) or impose on you any obligation in the nature of an indemnity to the extent not permitted by Applicable Law.
- 29.3 If any Regulatory Authority takes any action which affects any Service or Transaction, you agree that we may take any steps which we consider necessary or desirable in order to comply with such action and/or mitigate any Loss which is or may be incurred by us as a result of such action. You agree that any such steps will be binding on you and you agree that such steps shall not give rise to any liability for us.

## 30 Confidentiality

- 30.1 Except as required by Applicable Law, neither we nor any entity of the Crédit Agricole Group shall disclose to you or take into consideration any act, matter or thing if in so doing, we might be in breach of duty or confidence to any other person, howsoever arising; or if such act, matter or thing does not come to the actual notice of any of our directors, employees or agents who are executing the Transaction or otherwise providing investment services to you.
- 30.2 We are subject to professional secrecy obligations in accordance with Applicable Law. Subject to any Client Documents between you and us, we undertake to keep all information we receive from you in connection with these Terms and any Transaction private and confidential (the “**Confidential Information**”). You agree that we may disclose your Confidential Information without your prior consent:
- (i) to any member of the Crédit Agricole Group and any of our or their officers, directors, employees, professional advisers, auditors, agents or service providers as we or they shall consider appropriate;
  - (ii) to anyone to whom we may sell, assign or transfer any of our rights, benefits or obligations in respect of you, a Service and/or a Transaction or who may enter into, invest or participate in or otherwise finance any other transaction under which payments may be made by reference to you, a Service and/or a Transaction;
  - (iii) to rating agencies for the purpose of rating/scoring financial products;
  - (iv) to anyone to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, treasury, taxation or other regulatory authority (including the PRA and the FCA) or similar body, the rules of any exchange or pursuant to any Applicable Law;
  - (v) to persons with whom we negotiate, contract or perform transactions, where the information to be disclosed is considered necessary by Crédit Agricole CIB London;
  - (vi) to anyone to whom we disclose information in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
  - (vii) to any trade repository to the extent required or permitted by any Applicable Law, including outside of the European Union, which mandates reporting and/or retention of transaction and similar information or to the extent required by any Applicable Law regarding reporting and/or retention of transaction and similar information in accordance with which the other party is required or accustomed to act,
- or to third parties in other circumstances with your prior written consent.
- 30.3 Any information which: (i) was already in our possession prior to receipt from you; (ii) was or becomes available in the public domain other than as a result of disclosure by us in breach of our confidentiality obligations in clause 30.1 above; (iii) is provided to us by a third party whom we did not know may be

under an obligation of confidentiality to you; or (iv) was or is independently developed by us, is not Confidential Information.

- 30.4 If any Regulatory Authority makes any enquiry of us in relation to the Services we provide to you and/or in relation to a Transaction, you agree to co-operate fully with us in responding to such enquiry and agree to promptly provide any information required by the Regulatory Authority or as we may reasonably require.

### **31 Use of personal data**

- 31.1 All Personal Data the Client supplies to Crédit Agricole CIB London in relation to itself or the Data Subjects will be treated in accordance with the provisions of the General Data Protection Regulation 2016/679 (hereinafter the “**GDPR**”) and the UK Data Protection Act 2018. We may, as Controller, record, retain, use and otherwise Process records and information about Data Subjects, including Personal Data, for the purposes of providing the Services and/or Transactions and in order to comply with our regulatory obligations, including obligations in connection with the detection and prevention of fraud and compliance with Sanctions, Anti-Money Laundering and prevention of terrorist financing legislation.
- 31.2 Those Personal Data may be disclosed for the purposes of the Services and/or Transactions to third party recipients (including regulatory authorities) in jurisdictions inside or outside the EEA, including jurisdictions that may not necessarily provide an equivalent or adequate level of protection for data. Those transfers of Personal Data are governed by standard data protection clauses approved by the European Commission, ensuring the protection and security of these Personal Data. Such Personal Data will be retained by us for the duration necessary to the Processing, and we may retain the Personal Data after you cease to be a client for legal, regulatory and fraud prevention purposes. In accordance with the provisions of the UK Data Protection Act 2018 and the GDPR, Data Subjects may without charge object to the Processing of Personal Data for the purposes of direct marketing or if such Processing causes unwarranted and substantial damage or distress, by contacting Crédit Agricole CIB London at the following e-mail address: [externalcommunications@ca-cib.com](mailto:externalcommunications@ca-cib.com), or by post to the following mail address: Communication Externe / Direction de la Communication / Crédit Agricole Corporate and Investment Bank, MIFID Services, 12 place des États-Unis - CS 70052, 92 547 Montrouge Cedex, France.
- 31.3 If you are a natural person, you hereby acknowledge having read this clause and consent to the Processing of your Personal Data as set out in this clause.
- 31.4 If you are a legal person and if Personal Data concern your employees, agents, delegates and legal representatives, you undertake and warrant that you have brought to the attention of such Data Subjects this clause and, where consent is required, that you obtained the consent of such Data Subjects to the Processing of their Personal Data as set out in this clause. In the event that you do not comply with this undertaking and warranty, you agree to indemnify us fully against any damage, loss, cost or liability (including, without limitation, legal fees and the cost of enforcing this indemnity) arising out of breach by you of the warranty set out in this clause 31.

### **32 Intellectual Property**

- 32.1 All intellectual property rights of any kind whatsoever (including, but not limited to, technology, products, research and development activities, patents, patent applications, know-how, trademarks, trademark applications, designs, copyright, logos, database rights or other similar rights) contained in any services, materials (electronic, hardcopy or otherwise), data, information or other content (the “**Materials**”) which we provide or make available to you during the provision of the Services and/or Transactions shall remain the property of Crédit Agricole CIB London. You acknowledge that, unless agreed in writing, you shall not obtain any right or interest of any kind in the Materials. Nothing in these Terms shall be construed to grant you any rights, by licence or otherwise, to any Materials or other intellectual property belonging to Crédit Agricole CIB London.
- 32.2 In confirmation of Crédit Agricole CIB London’s rights, title and interest in the Materials as set forth in clause 32.1, you hereby assign to Crédit Agricole CIB London all of its right, title and interest in and to the Materials.
- 32.3 We will have the right to conduct all claims, disputes and proceedings relating to our intellectual property rights (including any proceedings to which you are a party), and will, in our sole discretion, decide what action, if any, to take in respect of any such claim, dispute or proceedings.

### **33 Events of Default of Undocumented Trades**

33.1 In respect of Undocumented Trades only, if you or any credit support provider (including any guarantor) enters into an Event of Default or:

- (a) fail to pay or deliver under any Undocumented Trade and payment or delivery is not made within one (1) Business Day of the due date thereof; or
- (b) become subject to a Potential Event of Default; or
- (c) disaffirm, repudiate, disclaim or reject, in whole or in part, or challenge the validity or enforceability of that Undocumented Trade,

then upon written notice to you, Crédit Agricole CIB London may:

- (i) immediately terminate that Undocumented Trade, and any other Undocumented Trades between Crédit Agricole CIB London and you;
- (ii) terminate the performance of any Undocumented Trades without prejudice to the terms and conditions of any existing Client Documents between us;
- (iii) mitigate actual or potential losses in a manner Crédit Agricole CIB London considers to be commercially reasonable under the circumstances, including, without limitation, by setting off mutual debts and credits arising under any terminated Undocumented Trades; and/or
- (iv) cease to enter into any further Undocumented Trades or Transactions, or provide any further Services to you.

33.2 Crédit Agricole CIB London may withhold or condition payment or performance if any of the events described in clause 33.1(a), (b) or (c) actually occur, or if Crédit Agricole CIB London has reasonable belief that any of the events described in clause 33.1(a) or (b) could potentially occur, before the termination and full and final settlement of any Transactions, with the giving of notice or the lapse of time or both.

### **34 Transactions/Services accessed through Platforms**

34.1 From time to time we may provide a Service or Transaction through a Platform, and the terms of any such Platform Agreement will apply. Without prejudice to clause 2 (*Relationship with Client Documents*) and in connection only with the use of Platforms, in the event of conflict or inconsistency between a Platform Agreement and the Terms, with respect to that conflict or inconsistency, the Platform Agreement will prevail. You agree that you will access and use a Platform in conformity with the relevant Platform Agreement.

34.2 Subject to your confirming otherwise in writing, you agree that you are not a 'consumer' as defined in the E-Commerce Directive, that is, you are not dealing as an individual, or if you are, you are dealing in the course of your trade, business or profession. On the basis that you are a non-consumer, you agree and confirm that we are not required to (i) make any disclosures which a non-consumer may agree not to require, and (ii) comply with certain requirements relating to the receipt and the placing of Orders which a non-consumer may agree not to require.

34.3 Where specific equipment, accounts, software, browsers, protocols or connections are required to access a Platform, it is your responsibility to obtain and maintain them, unless we notify you otherwise. You also agree that you are responsible for the administration and use by you of any such Platform, including all record keeping and file back-ups, and, except where Crédit Agricole CIB London expressly agrees otherwise in writing, that Crédit Agricole CIB London has no liability in respect of the same.

34.4 You agree to assume the entire risk of your use of any Platform and that you are responsible for any Orders submitted using your Platform Login to a Platform and you agree to honour any Transactions completed through a Platform as result of an Order from you, whether or not such Transaction occurred due to a breach of the security requirements or otherwise. You agree that we will not be liable to you for any Loss caused by the failure of an Order to be received or a Transaction to be completed, however such failure arises.

### **35 Open Positions**

35.1 Except as otherwise stated or agreed, we shall not be held liable for any action taken or not taken regarding any Open Position unless we receive an Instruction from you in accordance with the terms of the applicable Transaction.

- 35.2 We retain the right to limit and/or maintain the size of your Open Positions, including, in our sole discretion, unwinding, closing out, cancelling or otherwise terminating or allowing to expire an Open Position.
- 35.3 In relation to any Open Position that you have with us, we may enter into an equivalent open position on the relevant market in accordance with Applicable Law, to reflect our rights and obligations under the corresponding Open Position with you. Where any action taken in accordance with Applicable Law by us or a third party affects any of your Open Positions, we will make such modifications to the terms of the Open Position as necessary to reflect such action.

### **36 Termination**

- 36.1 Either you or we may terminate these Terms without penalty by giving written notice to the other. Upon receipt of such written notice, these Terms will be terminated subject to any outstanding Orders or Transactions or any legal rights and/or obligations that may have arisen. Transactions that may already be in progress at the time of termination shall be completed as soon as practicable thereafter in accordance with these Terms.
- 36.2 Upon termination of these Terms, we shall be entitled to recover from you on demand all fees, costs, charges, expenses and liabilities accrued or incurred up to the date of termination.

### **37 Force majeure**

We will not be liable to you for consequences (including the non-performance of any of our obligations under the Terms) arising out of acts, events or circumstances beyond our control including war, acts of terrorism, insurrection, civil disorder, acts of God, industrial disputes, any act, law, regulation, ruling or requirement of any governmental, regulatory or supervisory, or supranational body, authority or agency, any breakdown, failure or malfunction of transmission or communication or computer facilities or services, failure of power services, postal or other strikes or similar industrial action and the failure of any relevant exchange, clearing house and/or broker for any reason to perform its obligations.

### **38 Assignment and transfer, and merger**

- 38.1 You may not assign any of your rights or transfer any of your rights or obligations under the Terms without our prior written consent.
- 38.2 Notwithstanding anything in the Terms to the contrary, we may at any time assign or transfer any of our rights and obligations under the Terms to any of our affiliates. Any exercise by us of our rights under this clause shall not:
- (a) give rise to any adverse consequence for Crédit Agricole CIB London (including a breach or acceleration of any of Crédit Agricole CIB London's obligations under, or the termination of, the Terms); or
  - (b) be subject to (i) any consent from any person, (ii) any condition, or (iii) any procedural requirement (including the provision of notice to any person).

Notwithstanding anything in the Terms to the contrary, if Crédit Agricole CIB London consolidates or amalgamates with, or merges with or into, any of its affiliates, any reference in the Terms to Crédit Agricole CIB London shall be construed as a reference to the successor entity resulting from such consolidation, amalgamation or merger and such consolidation, amalgamation or merger shall not be construed as an assignment or transfer for the purposes of this clause, or give rise to a breach or acceleration of any of Crédit Agricole CIB London's obligations under, or the termination of, the Terms. The Terms shall be binding upon and inure solely for the benefit of each party and their successors and permitted assigns.

### **39 Severability**

If, at any time, any provision of the Terms is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction the remaining terms will not be affected and the illegality, invalidity or unenforceability of that provision in a particular jurisdiction will not affect its validity in any other jurisdiction.

### **40 Remedies and waivers**

No failure to exercise, nor any delay in us exercising any right, power or remedy under the Terms will impair that right or remedy or be construed as a waiver of it, nor will any single or partial exercise of any right, power or remedy prevent any further or other exercise or the exercise of any other right,

power or remedy. The rights, powers and remedies provided in the Terms or other binding arrangement between us are cumulative and not exclusive of each other or any rights or remedies provided by Applicable Law (or otherwise).

**41 Third party rights**

Save as provided otherwise in the Terms, no third party may enforce any provision of the Terms and the consent of any third party is not required to vary or terminate the Terms.

**42 Immunity from suit**

You irrevocably waive to the fullest extent permitted by Applicable Law, with respect to your revenue and assets (irrespective of their use or intended use) all immunity on the grounds of sovereignty or other similar grounds from suit, jurisdiction of any courts, relief by way of injunction, order for specific performance or for recovery of property, attachment of assets (whether before or after judgment and/or execution or enforcement of any judgment to which you and/or your respective revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction) and you irrevocably agree that you will not claim any immunity from proceedings.

**43 Governing law and jurisdiction**

The Terms, and unless otherwise specified, all Services and Transactions (including in each case, in respect of non-contractual matters), are governed by and construed in accordance with English Law. In relation to any legal action or proceedings arising out of or in connection with these Terms (including, without limitation, any dispute in relation to the existence or enforceability of these Terms or any Transactions, or relating to any non-contractual obligations), you irrevocably submit to the exclusive jurisdiction of the English Courts, although we may bring proceedings in the jurisdiction in which you are incorporated or in which you are located or in any other relevant jurisdiction. You agree that we may seek the enforcement of a judgment, injunction or order for specific performance against you awarded by the English Courts in any other jurisdiction or to seek an order for specific performance by the competent authority in any jurisdiction in which you are organised, located or hold assets.

## **SCHEDULE – Definitions**

In the Terms, unless the context otherwise requires:

“**Anti-Money Laundering Laws**” mean any applicable anti-money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any applicable governmental agency.

“**Anti-Corruption Laws**” mean the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, UK Bribery Act of 2010 or any applicable European Union national or local law regulating payments to governmental officials or employees or any similar law or regulation of any other jurisdiction.

“**Applicable Law**” means the laws, rules, regulations, bylaws and charters of any jurisdiction, any order of any court of competent jurisdiction, including, for the avoidance of doubt, the Handbook as well as applicable MIFID provisions (including, without limitation, Anti-Money Laundering Law and Anti-Corruption Law), and codes, rules, guidance, decisions, other requirements and/or customs and market practices (all as amended, supplemented or replaced from time to time, and whether or not any of the foregoing has the force of law) of, or made, given or issued by, or published under the authority of, any governmental or supranational body, any regulatory or enforcement organisation, any self-regulatory organisation and any exchange, market, multilateral trading facility, organised trading facility, clearing house or settlement system through which any Transaction is executed, cleared or settled, applicable to the Transactions and/or Services, including the conduct of business relating thereto, under these Terms.

“**Approved Publication Arrangement**” has the meaning set out in MIFID.

“**Business Day**” means any day, other than Saturdays, Sundays and any public holiday in England, on which banks are open for business in London, England, and of the branch with which you will be transacting.

“**Client Documents**” shall mean any legal documentation and any agreement entered into between you and us relating to one or more Service and/or Transaction, as the circumstances may require (excluding for the avoidance of doubt, the Terms and any of your terms of business).

“**Controller**” means the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the Processing of Personal Data.

“**Crédit Agricole Group**” means Crédit Agricole SA and its subsidiaries and branches, including Crédit Agricole CIB London.

“**Data Subject**” means an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

“**E-Commerce Directive**” means Directive 2000/31/EC of the European Parliament (as amended or replaced from time to time).

“**Event of Default**” means the occurrence of any of the following at any time:

- (i) you do not perform or have not performed (or may not be able or willing in the future to perform) any of your obligations to us under or pursuant to these Terms or any Transaction;
- (ii) you fail to make any payment when due under or to make or take delivery of any property when due under these Terms or any Transaction and such failure continues for one Business Day after we give you notice of non-performance.

“**Financial Instruments**” are those specified in Section C of Annex I of MIFID and include, without being exhaustive, transferable securities, money-market instruments, emission allowances, units in collective investment undertakings, options, futures, swaps, forward rate agreements and other derivatives contracts relating to securities, currencies, interest rates or yields, commodities, financial indices, climatic variables, or inflation rates or other official economic statistics, derivative instruments for the transfer of credit risk, contracts for differences, structured deposits.



**“Global Conflicts Policy”** means the global conflicts of interest policy of Crédit Agricole CIB London.

**“Handbook”** means the Financial Conduct Authority Handbook or the Prudential Regulation Handbook (each as amended from time to time) as the context may require.

**“Instruction”** means any request, instruction or other communication given or purported to be given by you or on your behalf to Crédit Agricole CIB London in relation to any Service or Transaction, but for the avoidance of doubt excludes notices.

**“Loss”** means losses, liabilities, damages, penalties, claims, actions, judgments, actions, suits, disbursements, costs or expenses of any nature (including those incurred by a dealer, regulated market, other trading venue or clearing house, and reasonable legal fees and other reasonable costs and expenses relating to investigating or defending any demands, charges or claims, or costs of collection), Taxes of any kind or nature whatsoever.

**“MIFID”** means the Directive 2014/65/EU of 15 May 2014 on markets in financial instruments including the delegated regulations thereto and their regulatory and implementing technical standards and MIFIR.

**“MIFIR”** means Regulation (EU) No 600/2014 of 15 May 2014 on markets in financial instruments including the delegated regulations thereto and their regulatory and implementing technical standards.

**“Notification Letter”** means the letter from Crédit Agricole CIB London setting out the client category that has been ascribed to you by Crédit Agricole CIB London for the purposes of MIFID and which also sets out your right to request a change in your classification.

**“Obligations”** means all present and future monies, obligations and liabilities owed by the Client to Crédit Agricole CIB London, whether direct or indirect, actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, together with all interest (including default interest) accruing in respect of those monies or liabilities.

**“Open Position”** means any rights you may have under any contract, Financial Instrument or other current position pertaining to you or any of your accounts.

**“Order”** means any order or instruction to trade made by you and provided to Crédit Agricole CIB London relating to the provision of Services under these Terms, including, without being exhaustive, an instruction to enter into a Transaction with or for you.

**“Order Execution Policy”** means the order execution policy summary for retail clients of Crédit Agricole CIB London (and all documents referred to therein).

**“Personal Data”** means any information relating to a Data Subject.

**“Personal Recommendation”** means a recommendation that is advice on investments and is presented as suitable for the person to whom it is made or is based on a consideration of the circumstances of that person, but does not include a recommendation that is issued exclusively through distribution channels or to the public.

**“Platform”** means any online platform through which you access a Service and/or a Transaction offered by Crédit Agricole CIB London. For the avoidance of doubt, such platform may be provided by Crédit Agricole CIB London or a third party provider.

**“Platform Agreement”** means the terms and conditions of a Platform which govern your use of such Platform and apply as between Crédit Agricole CIB London and you. For the avoidance of doubt, such Platform Agreement shall not be a Client Document.

**“Platform Login”** means the security login details you use to access a Platform, including login codes, secure IDs and passwords.

**“Potential Event of Default”** means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

**“Process”** or **“Processing”** means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by

transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

**“Professional Clients”** mean the professional clients as referred to in section I of Annex II of MIFID.

**“Programme Trade”** means a Transaction or series of Transactions executed in order to acquire or dispose of all or part of a basket of securities or a portfolio.

**“Regulatory Authority”** means the Financial Conduct Authority and/or the Prudential Regulation Authority and any other body or authority succeeding to all or any part of those organisations' powers, duties and directions.

**“Retail Clients”** mean clients who are not Professional Clients, for the purposes of the Handbook (COBS 3.4).

**“Sanctions”** mean economic, financial or trade sanctions laws, regulations, embargoes or other restrictive measures enacted, adopted, administered or enforced by (a) the United States of America, (b) the United Nations Security Council, (c) the European Union (or any of its members states), (d) the Republic of France, (e) the United Kingdom, (f) the respective governmental institutions and agencies of any of the foregoing including the U.S. Department of Treasury's Office of Foreign Assets Control, the U.S. Department of State and the U.S. Department of Commerce and Her Majesty's Treasury, or (g) other relevant sanctions authority.

**“Service” or “Services”** mean any service provided to you by or through Crédit Agricole CIB London, including but not limited to the investment services and activities listed in Section A of Annex I of MIFID and include, without being exhaustive, reception and transmission of orders, execution of orders on behalf of clients, dealing on own account, investment advice, underwriting and/or placing on a firm commitment basis, placing without a firm commitment basis in relation to Financial Instruments. The Services also govern the provision of services relating to the ancillary services in relation to Financial Instruments listed in Section B of Annex I of MIFID.

**“Tax”** means any tax, levy, impost, assessment, duty or other charge or withholding of a similar nature that is imposed by any government or other taxing authority (including any interest or penalty payable in connection with any failure to pay or any delay in paying any of the same).

**“Transaction”** means any transaction (including in relation to Financial Instruments) between you and us, or entered into or executed by us on your behalf, in accordance with these Terms or the Client Documents, as the case may be.

**“Undocumented Trades”** means treasury, fixed income, equity, commodities or derivative, including OTC derivative, Transactions which are not governed by any other duly signed Client Document.

**“Website”** means Crédit Agricole Corporate and Investment Bank's website at [www.ca-cib.com](http://www.ca-cib.com).