



## RHONE HIGH VALUE ASSET SERVICES SA GENERAL TERMS AND CONDITIONS

### 1. DEFINITIONS

In these General Terms and Conditions the following terms shall have the following meanings:

**“Agreement”** means the agreement for services between Rhone and the Client as set out in such client engagement documentation from time to time, including by the terms of any applicable client acceptance form, services agreement or these General Terms and Conditions;

**“associated and affiliated company”** means, in relation to another company, a company that directly or indirectly controls or is controlled by such other company; and hence is considered to be a member of the same group of companies;

**“Authorised Representative”** means the person whom Rhone reasonably believes has authority to give instructions in relation to the Agreement;

**“Client”** means the person(s) that have executed the Agreement(s) from time to time, or are otherwise bound by these contractual terms;

**“Rhone”** shall mean (i) Rhone High Value Asset Services SA, (ii) any associated and affiliated company in relation to Rhone High Value Asset Services SA or its parent, (iii) the respective directors or alternate directors, officers, duly appointed employees, agents, attorneys, nominees of any company within (i) and (ii) and (iv) the respective successors, assigns, agents, legal personal representatives of any person within (i) to (iii);

**“Services”** means the services which Rhone has agreed to provide in relation to the Agreement.

### 2. INTERPRETATION

2.1. In this Agreement, unless the context otherwise requires:

2.1.1. references to clauses are to be construed as references to clauses of these General Terms and Conditions;

2.1.2. references to any document or part thereof are to be construed as references to such document or part thereof as lawfully and properly amended or supplemented from time to time;

2.1.3. references to any enactment shall include re-enactments, amendments and extensions thereof; and

2.1.4. references to the word “including” shall be construed as “including without limitation”.

### 3. BASIS OF AGREEMENT

3.1. These General Terms and Conditions apply in all cases where Rhone provides the Services, and supersede any earlier terms and conditions issued by Rhone.

3.2. Notwithstanding clause 3.1, if there is a conflict between these General Terms and Conditions and the provisions of any service agreement between the Client and Rhone, the provisions of the service agreement shall prevail.

#### 4. CLIENT IDENTIFICATION

- 4.1. Particular means of identifying the Client may be agreed between Rhone and the Client. The Client will fully and accurately complete all verification and client identification procedures and forms required by Rhone in relation to the provision of the Services. The Client authorises Rhone to perform and obtain all such confirmations and verifications as it may at its absolute discretion deem necessary or fit.
- 4.2. Rhone shall not be liable for any damage or loss whatsoever caused as a result of mistaken or inaccurate authentication of the Client's identity, the fraudulent use of signatures or from a failure to detect forgery, except in the case of gross negligence on the part of Rhone.

#### 5. PROVISION OF INFORMATION

- 5.1. The Client shall supply to Rhone all such information, documents and instructions in a timely and efficient manner as are reasonably required by Rhone to fulfill its obligations under the Agreement.
- 5.2. Rhone shall not be liable for any loss incurred by the Client as a result of any failure by the Client to provide proper authorisations, instructions, approvals, information and documents reasonably required by Rhone under clause 5.1.

#### 6. CLAIMS BY THE CLIENT

All claims by the Client relating to any act or omission attributable to Rhone must be submitted to Rhone by the Client within 90 days of the Client becoming aware of the said act or omission. If the Client fails to notify Rhone of such claim within the prescribed timeframe, then the Client shall be deemed to have approved the act or omission in question. Further, if the Client has not delivered a written notice to Rhone objecting to the said act or omission within the prescribed timeframe, the Client shall not be entitled to bring any action, claim or proceedings against Rhone in respect thereof, except in the case of gross negligence.

#### 7. COMMUNICATIONS TO AND FROM RHONE

- 7.1. The Client authorises Rhone to act upon any requests, instructions or directions given in writing ("Written Instructions") by the Client or the Authorised Representative (together, the "Authorised Individuals") without being obliged to verify the authenticity of the Written Instruction.
- 7.2. Rhone shall be entitled to treat as valid the authority of an Authorised Individual unless and until it receives written notice of the revocation of that Authorised Individual's authority. The revocation of an Authorised Individual's authority must be in writing.
- 7.3. If the Client has authorised Rhone to act upon oral instructions, the Client authorises Rhone to immediately execute all the oral instructions issued by the Client or his Authorised Representative whether or not such instructions are confirmed in writing. Where there is any doubt regarding the identity or authority of the person giving an oral instruction, Rhone has the right not to execute that oral instruction.
- 7.4. The Client agrees to indemnify and hold harmless Rhone from all consequences and responsibility as a result of Rhone acting on an oral instruction or Rhone's refusal to act on an oral instruction. The Client accepts all risks that might occur as a result of the execution by Rhone of written or oral instructions, especially those related to error regarding the identity or authority of the person giving the instructions, errors in transmission or understanding and relieves Rhone from all responsibility in this regard.

- 7.5. The Client confirms his awareness of the inherent risks (notably with regard to loss, interception, delay, integrity, unlawful access or confidentiality) relating to the use of postal services, telephone, fax, e-mail or any other means of transmission, which risks shall be assumed solely by the Client. In particular, the Client recognises that the Internet and Extranet networks, as well as leased and dial-up telephone lines, use public and private telecommunications infrastructures which fall outside of Rhone's control and which offer no particular security protections. Rhone shall not be liable for any loss or damage relating in particular to a power outage, disconnection, system failure or the overloading of networks or systems or otherwise resulting from the use of any means of transmission or transport companies (in particular postal, courier, telephone or internet services), except in the case of gross negligence on the part of Rhone.
- 7.6. The Client shall be deemed to have received all correspondence sent by Rhone to the most recent address provided. Further, correspondence from Rhone is deemed to have been sent on the date on Rhone's file copy of the correspondence.
- 7.7. The Client acknowledges, consents and agrees that, as a rule and unless prior notice is given to the contrary, all communications with Rhone may be recorded and retained by Rhone regardless of their form (verbal, written, electronic, etc.) and the means of transmission used (telephone, fax, letter, email, etc.).

## 8. REMUNERATION, EXPENSES AND TAXES

- 8.1. Rhone shall be entitled to remuneration for the provision of the Services in accordance with Rhone's standard fee schedule from time to time in force, or such other fee agreement as may be agreed in writing between the parties (and as may be amended from time to time in accordance with the provisions thereof) (the "Service Fees").

- 8.2. The Service Fees and all other applicable fees, commissions, taxes or expenses relating to the Agreement (the "Expenses") are to be borne by the Client.

The Client shall be liable for the payment of the Service Fees and Expenses even if the amount thereof is not determined and/or payment is not requested until after the provision of Services has come to an end.

- 8.3. If any Service Fees or Expenses payable shall not be duly and punctually paid Rhone shall not be under any further obligation to provide the Services.

- 8.4. The Client acknowledges and agrees that Rhone may freely agree with third parties (who act on behalf of Rhone) for the payment of retrocessions, commissions and/or fees of any nature due to or due from Rhone. In such circumstances, Rhone shall notify the Client of the existence and method of calculation of any retrocession, commission and/or fees in favour of the third party or Rhone that may have been agreed with Rhone. The Client agrees that retrocessions, commissions and/or fees of any nature which Rhone would otherwise be obliged to reimburse to the Client pursuant to article 400 paragraph 1 of the Swiss Code of Obligations or other similar provisions may be kept by Rhone as part of its compensation, in addition to the fees directly paid by the Client for the Services.

The Client may at any time request information regarding the amounts of the retrocessions, commissions or other fees received by Rhone in relation to the Agreement. The potential receipt by Rhone of retrocessions, commissions and/or fees could lead to a conflict of interest. Rhone has, however, implemented measures to ensure that the interests of the Client are at all times appropriately protected and are not adversely affected by the receipt and retention of retrocessions, commissions and/or fees by Rhone. The Client further authorises Rhone to share part of its retrocessions, commissions, fees and/or other benefits with other group companies or third parties (such as business introducers).

## 9. OUTSOURCING

Subject to any applicable law, Rhone may at any time, for any period, in any manner and upon any terms whatsoever outsource or delegate all or some of its functions, powers and duties to any person or persons (which may include any associated and affiliated company in relation to Rhone) wheresoever located in relation to or in order to facilitate the provision of the Services.

## 10. TERMINATION OF BUSINESS RELATIONSHIPS

- 10.1. Rhone reserves the right to terminate its business relationship with the Client at any time, with immediate effect, and without being required to provide a reason therefore, in which case all existing, deferred or contingent claims owed to Rhone (including any outstanding Service Fees and Expenses) shall become immediately due for payment by the Client.
- 10.2. Subject to any relevant provision of applicable law, Rhone reserves the right to retain original records relating to the Agreement for a reasonable period and not to provide original or copy correspondence except at the absolute discretion of Rhone.
- 10.3. The indemnity provisions of the Agreement shall survive its termination.

## 11. TREATMENT OF WEEKENDS AS A PUBLIC HOLIDAY

In all dealings with Rhone, Saturday and Sunday are considered to be public holidays, in addition to all official public bank holidays deriving from Swiss federal or cantonal legal provisions.

## 12. THE CLIENT' S PERSONAL SITUATION; NO TAX AND LEGAL ADVICE

- 12.1. Rhone recommends that the Client takes independent legal, tax or other professional advice in relation to the Agreement.
- 12.2. Rhone does not provide any legal or tax advice although may assist with drafting of any legal or statutory or other documentation in connection with the Services. Legal or tax advice does not form part of the Services and, as such, Rhone shall not bear any responsibility or liability in this respect. The Client acknowledges that it will not rely on any statement made by Rhone as constituting legal or tax advice.

## 13. DATA AND CONFIDENTIALITY

- 13.1. Rhone shall be authorised, using any appropriate technical means, to collect, record, hold and process the Client's personal data, to the extent that it considers such data useful or necessary for the due performance of Rhone's legal or contractual obligations. In this regard, Rhone shall comply, inter alia, with the provisions of the Swiss Data Protection Act, as may be amended from time to time, and the provisions of any other law applicable in relation to all personal data processed by Rhone.
- 13.2. The Client's rights of access and remedial action are governed, inter alia, by the abovementioned legislation.
- 13.3. Rhone is obliged to keep confidential any information relating to the relationship with the Client.
- 13.4. Notwithstanding clause 13.2:
- 13.5. Rhone may, in compliance with applicable laws or conventions or by order of a court of competent jurisdiction, disclose relevant information relating to the Client and/or the Services which would otherwise be confidential as between Rhone and the Client;
- 13.6. Rhone is authorised to inform third parties of the Client's identity where deemed necessary for the proper performance of the Client's instructions;
- 13.7. Rhone may disclose confidential information relating to the Client and/or the Services where Rhone in the normal course of business is properly required to make such disclosures to any third party, such as an approved financial institution, legal or tax adviser, accountant, intermediary, or any person whose duty it is to enforce or ensure compliance with any applicable legal, tax or regulatory provisions;
- 13.8. Rhone may, in the normal course of business, share, exchange or disclose relevant information with other Rhone offices for the purposes of performing the Services; and
- 13.9. The Client is aware and agrees that his personal data or other confidential information relating to his affairs may be disclosed to a third party acting on Rhone's instructions in the event that some of its functions are outsourced pursuant to clause 9.

14. LIABILITY

Rhone shall not be liable to the Client except in the case of Rhone's own gross negligence.

15. NOTICES

Any notice or written statement to be given hereunder shall be served by personal service by a person to a person or by post or by fax addressed to the respective party or parties at the following addresses:

If to the Client:

To the address specified on the Agreement or, if applicable, to such different address as provided to Rhone in accordance with clause 7.6.

If to Rhone:

Rhone High Value Asset Services SA  
20 rue Adrien-Lachenal CH-1207 Geneva Switzerland  
Fax. No. +41 (22) 710 9101

Attention: The Managing Director

16. ASSIGNMENT

Pursuant to the terms hereof Rhone may assign its rights and obligations hereunder and under any applicable law without the prior written consent of the Client provided that thirty (30) days' written notice is given to the Client.

17. SEVERANCE

In the event that any term, condition or provision of the Agreement shall be held to be invalid, illegal or unenforceable, it shall not be deemed to affect the validity, legality and enforceability of any other term, condition or provision hereof.

18. AMENDMENTS TO THE GENERAL TERMS AND CONDITIONS

Rhone reserves its right to amend these General Terms and Conditions at any time and Rhone shall provide notice of such amendments to the Client or to such Authorised Individual(s) as Rhone in its absolute discretion considers appropriate in the context of the services provided.

19. EFFECTIVE DATE

These General Terms and Conditions shall operate as from 10 April 2019 until amended or replaced as provided herein.

20. APPLICABLE LAW – VENUE FOR JUDICIAL AND FORECLOSURE PROCEEDINGS

These General Terms and Conditions and all legal relations between the Client and Rhone shall be construed in accordance with and governed by Swiss law (under exclusion of Swiss conflict of law rules). Any dispute concerning the relationship between Rhone and the Client shall be subject to the exclusive jurisdiction of the Courts of Geneva.

An appeal shall lie to the Federal Supreme Court of Switzerland. The place of performance as well as the legal venue for debt collection proceedings if the Client is resident abroad, are in Geneva, Switzerland. To that end, the Client elects Rhone High Value Asset Services SA's principal office at 20 rue Adrien-Lachenal, CH-1207 Geneva, Switzerland as its address for legal service. Rhone nevertheless reserves the right to initiate proceedings in the courts of the Client's domicile or before any other competent court.