

## CRÉDIT AGRICOLE CIB 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 SA, (“**we**”, “**us**”, “**our**” or “**Crédit Agricole CIB London**”) with you (“**you**”, “**your**” or the “**Client**”), in your capacity as a Non-Professional Client or Professional Client.
- 1.2 The Terms supersede any previous 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) and apply from the date you signify your acceptance to the Terms by accepting Services, entering into Transactions or otherwise conducting business with us after the date of the Notification Letter.

### 2 Relationship with Client Documents

- 2.1 In the case of any Service and/or Transaction, the Client Documents in force between you and Crédit Agricole CIB London in respect thereof, will at all times govern the terms of, and performance under, that Service and/or Transaction and 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.
- 2.2 Subject to clause 2.1, the Terms shall prevail at all times over any terms of business issued by you to us.

### 3 Definitions and interpretation

- 3.1 In the Terms, unless the context otherwise requires:

“**Applicable Law**” means the laws, rules, regulations, requests, orders, directives, announcements, codes, guidance, decisions, procedures, terms, 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, clearing house or system, applicable to that person or persons, and include the Handbooks.

“**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.

“**Classification Information**” means the information supplied to you by Crédit Agricole CIB SA relating to your classification including:

- (i) the letter from Crédit Agricole CIB SA setting out the client category that has been ascribed to you by Crédit Agricole CIB SA for the purposes of MiFID (“**Notification Letter**”); and
- (ii) an information document entitled 'Markets in Financial Instruments Directive (MiFID)' (the “**Information Summary**”). The Information Summary includes (amongst other information) summaries of Crédit Agricole CIB SA's Order Execution Policy (“**Order Execution Policy**”) and Crédit Agricole CIB SA's global conflicts of interest policy (“**Global Conflicts Policy**”). The Information Summary may be amended by us from time to time.

“**Client Documents**” shall mean any legal documentation recording a Service and/or Transaction, as the circumstances may require (excluding for the avoidance of doubt, the Terms and any of your terms of business).

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

“**Designated Investments**” has the meaning given to it by the relevant Handbook.

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

“**Financial Instruments**” has the meaning given to it by the relevant Handbook.

“**Handbook**” means the Financial Conduct Authority Handbook or the Prudential Regulation Authority 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, market 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, imposts and levies of any kind or nature whatsoever.

**"Obligations"** means all present and future monies, obligations and liabilities owed by the Client to Crédit Agricole CIB London, whether 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.

**"Order"** means any order or instruction to trade made by you and provided to CA-CIB via a Platform.

**"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 CA-CIB. For the avoidance of doubt, such Platform may be provided by CA-CIB or a third party provider.

**"Platform Agreement"** means the terms and conditions of a Platform which govern your use of a Platform and apply as between CA-CIB 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.

**"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.

**"Services"** means providing services, including arranging, advisory and ancillary services in relation to Designated Investments and/or Financial Instruments, together with such other services as we may agree to provide to you from time to time or as otherwise set out in the Handbook, but for the avoidance of doubt, excludes entering into a Transaction.

**"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 Designated Investments and/or Financial Instruments) between you and us, or entered into or executed by us on your behalf.

**"Undocumented Trades"** means treasury, fixed income or derivative Transactions which are not governed by a master framework agreement.

**"Website"** means Crédit Agricole CIB SA's website at [www.ca-cib.com](http://www.ca-cib.com).

- 3.2 Unless the context otherwise requires, in the Terms the singular includes the plural and expressions used in the Terms which appear in the Handbooks have the same meaning as they do in the Handbooks, whether or not they are capitalised or separately defined.
- 3.3 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

- 3.4 The words 'including' or 'include' are deemed to have the words "without limitation" immediately following them.
- 3.5 If there is any conflict or inconsistency between the Terms and Applicable Law, Applicable Law prevails.

#### **4 Our capacity and status**

- 4.1 Crédit Agricole CIB SA is a société anonyme incorporated with limited liability in France, which is registered in England and Wales with company number FC008194, acting through Crédit Agricole CIB London, registered in England and Wales with branch number BR001975.
- 4.2 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.
- 4.3 Crédit Agricole Corporate and Investment Bank is authorised by the Autorité de Contrôle Prudentiel et de Résolution (the "ACPR") and supervised by the European Central Bank (the "ECB"), the ACPR and the Autorité des Marchés Financiers (the "AMF") in France and subject to limited regulation by the Financial Conduct Authority and the Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and the Prudential Regulation Authority are available from Crédit Agricole Corporate and Investment Bank London branch on request. 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 Financial Conduct Authority is located at 25 The North Colonnade, Canary Wharf, London E14 5HS, and the Prudential Regulation Authority is located at the Bank of England, Threadneedle Street, London EC2R 6DA.
- 4.4 We are authorised to perform our services on a cross-border basis.

#### **5 Compensation scheme**

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

#### **6 Complaints**

We operate a policy on the handling and record keeping of complaints from eligible complainants; however we do not regard you as one of those classes of person that fall into this category (described by the Handbook (DISP2.7) <https://www.handbook.fca.org.uk/>). You should inform us in writing immediately if you believe that this is incorrect.

#### **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 item (ii) of the Classification Information.
- 7.3 Unless we expressly agree in writing, if you are acting as an agent of or trustee for any person (a "Principal") and whether or not that fact or the identity of any such Principal is disclosed to us, we will treat you alone as our client for both regulatory and contractual purposes. No other person will be our client or have any rights against us in relation to the Services, any Transaction or the Terms.
- 7.4 If we have classified you as a Professional Client, clause 8.3 of the Terms does not apply to you.

#### **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 and applicable regulatory requirements. You authorise us to use voice recording systems in connection with communications with you. 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. If any part of a recording is unclear or inaudible our understanding of the Instructions will be binding. You agree that we may deliver copies or transcripts of voice recordings to any party where required under Applicable Law.

- 8.2 We will make updates to the Classification Information 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 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 you, please confirm this in writing in accordance with clause 9 (*Notices and service of process*) below.
- 8.4 Crédit Agricole CIB SA may suspend the Website without notice where it considers it necessary to do so, at 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 Etats-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 Transaction reporting and trade reporting**

Unless we agree to do so in writing, we will not undertake transaction reporting or trade reporting on your behalf. You acknowledge and agree that you will be responsible for complying with the Handbooks in relation to transaction or trade reporting in relation to your own obligations to report. We have, however, procedures in place to comply with Crédit Agricole CIB London's obligations under Applicable Law in respect of transaction and/or trade reporting.

## **11 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 to confirm trades 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 have no effect to impose any obligations, restrictions or liabilities on Crédit Agricole CIB London.

## **12 Order execution**

You hereby consent to us executing your orders in accordance with the Order Execution Policy, as available on the Website.

## **13 Order aggregation**

To the extent permitted by Applicable Law, we may combine your order with our own orders and orders of other persons when we reasonably consider it to be in the best interests of our clients overall to do so. This 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.

## **14 The Services**

- 14.1 Crédit Agricole CIB London may, but is not obliged by anything in the Terms:
- (i) provide any Services at its 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 as we consider in our discretion is necessary or desirable to perform certain Services or parts thereof.
- 14.2 In providing the Services, we are entitled to assume that you have the necessary expertise and experience to determine whether or not the risks associated with the Services are acceptable to and appropriate for you.
- 14.3 You hereby consent that we may execute your orders outside of a regulated market or multilateral trading facility.
- 14.4 For the avoidance of doubt, generally in providing these Services, we do not provide Personal Recommendations. You agree and acknowledge that you will make your own assessment of the suitability of any Transaction or Service to your particular circumstances. In providing the Services, we will not take into account your personal circumstances and any such Personal Recommendations may not in fact be suitable for you.
- 14.5 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.
- 14.6 All Services will be provided in compliance with Applicable Laws that will take precedence if there is any conflict or inconsistency between these Terms and the Applicable Laws.

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

- 15.1 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.
- 15.2 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.
- 15.3 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.
- 15.4 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.
- 15.5 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 or exercise any voting rights except where you give us written and timely Instructions to do so.
- 15.6 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.

## **16 Conflicts of interest and material interests**

- 16.1 Your attention is drawn to the fact that 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 the Crédit Agricole Group's global conflicts policy, a summary of which is provided in the Classification Information and is also available on the Website. We provide Services and conduct Transactions in accordance with the Global Conflicts Policy or pursuant to Applicable Law.
- 16.2 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.
- 16.3 You accept that we may have interests which may conflict with your interests and that we may owe duties which conflict with duties which would otherwise be owed to you, and you consent to us acting in any manner which we consider appropriate in those cases subject to the provisions of the Global Conflicts Policy and that, save as provided by Applicable Law and our Global Conflicts Policy, we are under no duty to disclose any interest to you.
- 16.4 We are not obliged to disclose to you or take into consideration any facts, matter or finding that might involve a breach of duty or confidence to any other person, or which comes to the notice of any of our officers, employees, agents or delegates, but does not come to the actual notice of the individuals dealing with you.
- 16.5 Crédit Agricole CIB London may be in possession of information (whether or not such information is confidential) relating to a transaction, entity or obligation that is or may be material in the context of a Transaction and/or a Service, and that may or may not be publicly available or known to you, and you accept that the possession of such information by us does not create any obligation on us to disclose such information to you.

## **17 Charges and remuneration**

- 17.1 You will pay us any charges and fees agreed between you and Crédit Agricole CIB London from time to time. You will also reimburse us for all applicable 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.
- 17.2 You agree that we may receive remuneration and commission as a result of performing the Services and/or in relation to the Transactions and from sharing charges with third parties, and our fees will not be reduced by that remuneration and/or commission.

## **18 Client money**

Any money held by us on your behalf in an account will not be treated as client money within the meaning of the Handbooks. As a result we are not required to segregate that money as that money will be held by us as banker and not as trustee. We are not liable to account to you for any profits made by our use, as banker, of that money.

## **19 Dormant accounts**

If there has been no movement (notwithstanding payment or receipts of charges and/or interest) on any balance in any of your accounts for a period of six or more years, and we have taken reasonable steps to trace you and return the balance, you agree that we may release such balances from any such accounts. In respect of any such released balances, subject to your compliance with our verification requirements, we will repay any credit balance on the account, following a written request to do so from you.

## **20 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 Designated Investments or Financial Instruments (including executing own account transactions), and 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 Designated Investment included in a Programme Trade or any Transaction.

## **21 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.

## **22 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.

## **23 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 to enable Crédit 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 transferred to us.
- (v) You agree that we may, free of any adverse interest of you or any other person, grant a security interest over the collateral provided by you to cover any of our obligations owed to third parties by virtue of the positions held by us for you.
- (vi) 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.

## **24 Set-off**

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 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.

## **25 Settlement and confirmations**

- 25.1 Where we carry out trades 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.

- 25.2 You will provide us with cleared funds immediately available in the currency of the relevant invoice or 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.
- 25.3 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 or funds due to be delivered by you or on your behalf on that date.

## **26 Interest**

We may charge you interest on net debit balances in any of 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.

## **27 Time is of the essence**

Time is of the essence in respect of all your obligations under the Terms.

## **28 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 demanded 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.

## **29 Representations and warranties**

On a continuing basis, you represent and warrant that:

- (i) 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;
- (ii) you are capable of assessing the merits of and understanding (on your own behalf or through independent third party professional advice), and understand and accept, the terms, conditions and risks of any Transaction and/or any Service;
- (iii) you are acting for your own account and you have made your own independent decisions to enter into any Transaction and/or receive any Service and as to whether any Transaction/Service is appropriate or proper for you based upon your own judgement and/or upon advice from such advisers as you have deemed necessary, if any;
- (iv) 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;
- (v) 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, nor any security interest or agreement by which you are bound;
- (vi) 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;
- (vii) you are now and will be at all times in compliance with all Applicable Laws (including as relate to money laundering, terrorist financing, anti-corruption, anti-bribery, economic sanctions and trade



embargo laws applicable in the jurisdiction(s) in which you operate or have a presence (or are deemed to operate or have a presence)) or which are relevant to any of your activities or operations or any Service or Transaction;

- (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 or collateral to us, you are the sole legal and beneficial owner of all Financial Instruments, cash or collateral in respect of which you give us Instructions to perform a Service and all such Financial Instruments, cash and collateral are, is and will be free from any charge, lien, pledge or encumbrance except insofar as is granted in our favour; and
- (ix) 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.

### **30 General covenants**

- 30.1 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.
- 30.2 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.
- 30.3 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.

### **31 Indemnity and exclusion of liability**

- 31.1 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.
- 31.2 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 or impose on you any obligation in the nature of an indemnity to the extent not permitted by Applicable Law.
- 31.3 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.

### **32 Confidentiality and use of personal data**

- 32.1 Subject to any express agreements between you and us, we will treat as confidential all information relating to you and in relation to any Service, Transaction (or any contemplated Service or Transaction) and/or any other information relating thereto ("**Confidential Information**"). You agree that we may disclose your Confidential Information to:
  - (i) 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) 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) anyone to whom we may discuss hedging or divesting of our exposures (by reference to your Transactions or on a portfolio basis) for credit or other hedging purposes or for capital relief;
- (iv) 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 or similar body, the rules of any exchange or pursuant to any Applicable Law;
- (v) anyone to whom we disclose information in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
- (vi) third parties in other circumstances with your prior written consent; or
- (vii) any trade repository, clearing house, authority, body or agency to the extent required or permitted by any Applicable Law 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.

32.2 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 32.1 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.

32.3 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.

32.4 Before providing us with data relating to data subjects, you agree that you have obtained consent from those data subjects and that those data subjects are aware that this may involve disclosure of their data to third parties and transfer of their data to any country, including outside the EEA, and that we may retain their data after you cease to be a client for legal, regulatory and fraud prevention purposes. Terms used in this sub-clause 32.4 shall have the meaning given to such terms in the Data Protection Act 1998 (as may be amended, replaced, varied or modified from time to time).

### **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):

- (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;
- (b) become insolvent; 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 close out 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; 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 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 CA-CIB expressly agrees otherwise in writing, that CA-CIB 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 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.

## **36 Assignment**

- 36.1 You may not assign any of your rights or transfer any of your rights or obligations under the Terms without our prior written consent.
- 36.2 Notwithstanding anything in the Terms to the contrary, we may at any time assign, transfer or novate any of our rights and obligations under the Terms to any of our affiliates without your consent. 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, transfer or novation 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.

### **37 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.

### **38 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).

### **39 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.

### **40 Immunity from suit**

You irrevocably waive to the fullest extent permitted by Applicable Laws, 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.

### **41 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 and you agree to submit to the exclusive jurisdiction of the English Courts in relation to any dispute arising out of or relating to the Terms (including in respect of non-contractual matters), although we may bring proceedings in the jurisdiction in which you are incorporated 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.