

## Whereas

Banque de Luxembourg, société anonyme, incorporated under the laws of Luxembourg having its registered office at 14, Boulevard Royal, L-2449 Luxembourg, and listed in the Luxembourg Trade and Companies Register under number B 5310 (hereinafter the “Bank”), is duly authorised as a credit institution under the law of 5 April 1993 on the financial sector, as amended, and as such may act as custodian bank and hold on account cash and other assets for its clients, including and without restriction, all types of securities, assets and financial market instruments.

The investment manager (“Investment Manager”) is duly authorised pursuant to the laws and regulations applicable in their country of establishment, and is subject to the supervision of their regulatory authority. In this capacity, they are authorised to manage investment portfolios on a discretionary and individual basis, and/or provide investment advice. It is hereby stipulated that the Investment Manager is an investment firm in terms of Directive 2014/65/EU and Regulation (EU) no. 600/2014 (the “MiFID II Rules”), that provides investment services within the meaning of the MiFID II Rules, or within the meaning of equivalent rules applicable in the country of establishment.

Under a separate mandate (hereinafter the “Mandate”) the Investment Manager has been appointed by one or more clients (hereinafter the “Clients”) to manage the assets held by them on one or more accounts (hereinafter the “Accounts”) opened with the Bank.

The Bank shall only be responsible for providing custodian services for Clients pursuant to the account opening documents and the Bank’s General Terms and Conditions (hereinafter the “General Terms and Conditions”) signed separately by the Bank and the Clients, as well as any other agreement between the Bank, the Investment Manager and the Clients, in particular the Tripartite Agreement (hereinafter the “Tripartite Agreement”). The Bank is not a party to the Mandate that the Clients have signed with the Investment Manager, and as such has no obligation or liability in this respect.

The Investment Manager hereby declares that they have read the Bank’s General Terms and Conditions, which cover relations between the Bank and its Clients, and which apply to them unless expressly agreed otherwise in the Tripartite Agreement and/or this agreement.

The Parties to this Agreement are reminded that within the context of their cooperation, the Investment Manager may be required to assist the Bank in completing certain account-opening formalities, including client identification and all other formalities mentioned in Appendix 1 to this agreement.

## 1. Access to the iiS service

Under this agreement (the “iiS Agreement”), the Bank offers a range of services and functionalities to the Investment Manager in addition to the custodian bank functions (the “iiS Service”) which are necessary to enable the management of Clients’ accounts and asset administration by the Investment Manager.

Under the terms described in article 3 of this iiS Agreement, the iiS Service consists in:

- (a) the Investment Manager having access to a dedicated relationship management team,
- (b) the Investment Manager having a choice of ways of communicating with the Bank,

- (c) providing the Investment Manager with information on the Accounts by various means of communication, and
- (d) ensuring the receipt and execution of the Investment Manager’s orders involving Client Accounts.

The Bank undertakes to make the iiS Service available to the Investment Manager subject to the terms and conditions hereunder.

## 2. Client approval

The Investment Manager may only use the iiS Service to consult and manage the Accounts under the explicit condition that they shall be expressly authorised to do so by their Clients. The approval of each Client shall be evidenced by signing the Tripartite Agreement. This states that the Investment Manager must offer their services to Clients in accordance with the rules of conduct laid down in the MiFID II Rules, or within the meaning of equivalent rules applicable in the country of establishment or as described under this agreement.

## 3. Terms and conditions of the iiS Service

The dedicated iiS team shall be available during the Bank’s opening hours, except on Luxembourg public and bank holidays.

The Investment Manager may send the Bank any request or instruction concerning their relationship and the Accounts, in particular via a dedicated website, via other electronic communication methods (exchange of electronic files, SWIFT etc.), by telephone or fax or by any other communication method chosen by the Investment Manager with the agreement of the Bank. These other means of communication may give rise to the signature of a separate contract.

It is hereby stipulated that the Bank’s role shall be restricted to executing and/or receiving and transmitting orders, as well as settlement of transactions. In the case where the Investment Manager transmits orders in their name to a broker or counterparty of their choice, in accordance with the MiFID II Rules or the equivalent regulations applicable in their country of establishment, it is the order execution policy of the Investment Manager, broker or counterparty that shall apply. The Investment Manager undertakes to inform their Clients of this.

## 4. General obligations of the Investment Manager

The Investment Manager undertakes to execute the Mandate granted by their Clients in accordance with the applicable legislation and regulations.

In particular, the Investment Manager undertakes to comply with the obligations imposed upon them by the law and the regulations in Luxembourg, by the law and regulations in the country in which they are established and in the countries in which they operate in the broadest sense. The Investment Manager confirms that they shall comply with the laws and regulations that apply to their activities at all times, whether cross-border or not. The Investment Manager also undertakes to keep abreast of any legislative or regulatory changes that affect their activities. Where appropriate, the Investment Manager confirms that they have notified the competent European supervisory authorities of their wish to operate under the free provision of services and

undertakes to provide the Bank upon request with a copy of the notifying letter.

The Investment Manager undertakes to consult the Account balances on a regular basis. They verify whether the instructions they have given to the Bank relating to any of the Accounts have been carried out.

They discharge the Bank from keeping them up-to-date about the execution of instructions other than those transmitted through the dedicated website or other electronic means of communication. They also discharge the Bank from sending them the periodic statement of financial instruments or funds deposited by means other than the dedicated website or other electronic means of communication. The Investment Manager will send this information to the Client in accordance with the MiFID II Rules.

The Investment Manager assumes sole and entire responsibility for any instructions that they give to the Bank, especially through the dedicated website or by other means of electronic communication. They acknowledge that no instruction can be revoked without the express consent of the Bank.

The Investment Manager specifically acknowledges that it is their responsibility to ensure that orders accurately reflect Clients' investor profiles and investment objectives, including their risk tolerance, knowledge and experience, and their classification within the meaning of the MiFID II Rules, or within the meaning of equivalent rules applicable in the country of establishment. They are also reminded that it is their responsibility to establish their Clients' classification, to provide services and apply the rules of conduct as laid down in the MiFID II Rules or within the meaning of equivalent rules applicable in the country of establishment and in the present Agreement.

The Investment Manager is required, and undertakes, to provide regular management reports to their Clients including account reports, statements, activity reports, and valuations of the managed accounts, in accordance with the requirements of the MiFID II Rules or within the meaning of equivalent rules applicable in the country of establishment.

The Investment Manager also undertakes to provide their Clients with all information required by the MiFID II Rules or under equivalent regulations applicable in their country of establishment, such as communication on the order execution policy and conflict of interest management policy.

In their agreements with Clients, the Investment Manager may not restrict their liability which they assume pursuant to Luxembourg law and/or pursuant to this iiS Agreement.

The Bank reserves the right, but without any obligation to do so, to periodically request their Clients to sign an account approval statement. The Investment Manager acknowledges that the Bank may contact Clients directly when it sees fit. In all cases, the Investment Manager who has been mandated by their Clients shall provide them with all information deemed appropriate or required. The Investment Manager specifically acknowledges that it is their responsibility to inform the Clients of significant losses incurred within the framework of the Mandate and that the Bank has no obligation in this respect with regard to the Clients. From the point of view of investor protection, they acknowledge that they must act in the best interests of their Clients with regard to order processing and the information and advice they are required to provide.

The Investment Manager will inform the Bank of any complaints lodged by their Clients within the framework of their Mandate with the Client.

In order to ensure that the Accounts and investments are properly administered, the Investment Manager undertakes to provide the Bank with all relevant information concerning the financial instruments in which they are invested. The Investment Manager acknowledges that for more specific investments, such as less liquid products, or structured or more complex products, the Bank must be informed beforehand so that it can evaluate if the order to be placed can be carried out. The Bank may, where appropriate, require specific acceptance of the Clients concerned. The Investment Manager accepts that the Bank may refuse to carry out certain investments, in accordance with the General Terms and Conditions, and discharges the Bank from having to provide information on these financial instruments.

The Investment Manager hereby declares that they will comply with the investment objectives of the Mandates at all times. Accordingly, they hereby declare that they comply with the rules of conduct in this context and that they will not engage in unauthorised practices such as market timing, late trading, churning, or any other behaviour subject to penalty under the applicable law or regulations.

They declare that they are subject to the supervision of their regulatory authority and that they perform their business in accordance with their profession and status. They undertake to inform the Bank of any changes to their status or breach of the rules of conduct.

The Investment Manager undertakes to inform the Bank of any change in powers that the Client has conferred upon them.

## 5. Fee structure applicable to Clients

The Bank and the Investment Manager shall agree on an applicable fee structure for Clients that the Investment Manager introduces to the Bank in a separate agreement that shall form an integral part of this iiS Agreement.

The Bank will pass on to the Client directly some or all of the duties, fees and other monetary benefits relating to the service provided by the Investment Manager.

Where the Investment Manager provides portfolio management or investment advisory services independently, they are required to pass on to the Client any duties, fees or other monetary benefits that they have received.

For any other service provided, the Investment Manager undertakes to inform Clients of any duty, fee or other monetary benefit that they may have received.

The Investment Manager will comply with rules concerning duties, fees and other monetary benefits within the framework of the MiFID II Rules.

## 6. Confidentiality

The parties mutually undertake during the term of this iiS Agreement and thereafter not to disclose or use confidential information of any nature whatsoever of which they have knowledge within the framework of the iiS Agreement. In this respect, the existence, content and the manner of making available all the services are considered to be covered by the Bank's business secrecy.

The Investment Manager expressly acknowledges that the information to which they will have access, in particular the personal information concerning the Clients from whom they have received a Mandate, and financial or economic information, is strictly confidential and that they undertake

to take all necessary precautions to ensure and maintain the secrecy of such information. In particular, the Investment Manager undertakes to protect this information from access by a third party and to inform the Bank immediately of any breach of this confidentiality obligation, regardless of whether this breach is due to the Investment Manager, their employees or any other person who, due to the Investment Manager, may have gained knowledge of the information, with the exception of the advantages they are required to disclose in accordance with the MiFID II Rules or within the meaning of equivalent rules applicable in the country of establishment.

Any unauthorised disclosure shall cause an immediate and automatic termination of this iiS Agreement and lead to, where applicable, judicial actions before the competent courts.

The Investment Manager acknowledges and authorises the Bank to store their personal data on any medium. The Bank may use and transfer this information for any purpose linked to the Bank's rights and obligations with regard to Clients, inter alia the executions of instructions. The Investment Manager shall have access to any information concerning them and may modify this in accordance with current regulations governing the processing of personal data.

## 7. Responsibility of the Bank

The Bank shall carry out the Investment Manager's requests and instructions, and book them in accordance with the Bank's General Terms and Conditions which apply to the Accounts. The Bank may, without ever being obliged to do so, request written confirmation of a request or instruction given by the Investment Manager in accordance with this iiS Agreement.

The Bank reserves the right to refuse to execute or suspend requests and instructions or orders if it believes that they do not comply with this iiS Agreement, the Bank's General Terms and Conditions, the legal rules or the rules of practice, or any other valid reason.

The transactions on the Accounts are subject to the General Terms and Conditions and other contractual documents binding the Clients to the Bank. Account statements, account movements, account balances, and any other correspondence addressed by the Bank to the Clients or the Investment Manager shall constitute evidence that the Bank has executed the Investment Manager's instructions. As an overall principle the Bank shall only be responsible in the case of gross negligence or serious misconduct on its part.

## 8. Responsibility of the Investment Manager

The Investment Manager is responsible vis-à-vis the Bank for any damage resulting from their action or negligence.

The Investment Manager undertakes to indemnify the Bank for any damage which may be caused to the Bank directly by the Investment Manager, or resulting from Clients' action against the Bank for facts attributable to the Investment Manager. In particular, the Investment Manager undertakes to indemnify the Bank for any damages to the Bank arising directly or indirectly from their management activities or any breach of the rules of conduct applicable to them.

The Investment Manager shall be solely responsible for the management of their Clients' Accounts, regardless of whether this is carried out by the Investment Manager or their representatives. They undertake to keep the Bank

informed of any change in powers or their representatives.

The Investment Manager undertakes to subscribe to a professional insurance policy and provide the Bank with evidence of this upon request.

## 9. No power to represent

The Investment Manager understands that this iiS Agreement does not grant them the power to represent the Bank. Consequently the Investment Manager acknowledges that they are expressly prohibited from claiming – with regard to third parties, including the Clients - that they have such a power or a mandate. They undertake to inform their Clients that they are acting exclusively in their own name and for their own account, so as to ensure that no third party could believe or understand that the Investment Manager has any authority to represent the Bank.

## 10. Cooperation

The Investment Manager undertakes to cooperate with the Bank in a fair manner and to provide all information necessary to guarantee the smooth running of their relationship with regard to Clients as well as assets and investments. Accordingly, the Bank and the Investment Manager agree, in particular, that certain material tasks such as identifying the Clients within the context of the account-opening procedures may be delegated by the Bank to the Investment Manager. They agree that such tasks may be delegated according to the terms and conditions described under Appendix 1 to this iiS Agreement.

## 11. Processing and protection of personal data

In order to implement the iiS Agreement, the Bank will need to process the personal data of the Investment Manager and the undersigned, including data collected via this document. This information may be placed on any medium and saved in a computer file by the Bank. It may be processed in accordance with the aims of this agreement, including managing Account access, managing transactions and ensuring that they are authorised, and overall Client relationship management and any related services.

In order to meet its regulatory obligations, particularly with regard to anti-money laundering and anti-terrorist financing legislation, the Bank may have to verify the authenticity of data provided by the Investment Manager or, in light of legislation on financial instruments, submit reports on transactions involving financial instruments, and transfer personal data to the public or regulatory authorities (or to a processor it has appointed for this purpose) and to the competent court or the processor appointed for this purpose.

The Bank may store personal data for a period not to exceed that necessary for the purposes pursued by the Bank, and in accordance with its General Terms and Conditions.

The Investment Manager and the undersigned expressly acknowledge and accept that their personal data are processed according to the terms and conditions described in this clause, as well as the Bank's General Terms and Conditions. The Investment Manager and the undersigned have the right to request access to their personal data as well as the correction, erasure and portability of such data. They also have the right to object to or restrict the processing of such data.

## 12. Term and termination

This iiS Agreement is entered into for an unlimited period and may be terminated by either party by sending a registered letter with acknowledgement of receipt or by remitting a written notification directly to the Bank, with 6 months' prior notice. By way of exception to the provisions of the preceding paragraph, the Investment Manager shall immediately lose all rights of access to information and all rights to give instructions with respect to (i) accounts of Clients who shall have withdrawn their Mandate in favour of the Investment Manager; (ii) the accounts for which the Investment Manager shall have renounced their Mandate; and (iii) those Clients whose account with the Bank shall have been terminated or closed without prejudice to any transactions outstanding. This iiS Agreement may also be terminated immediately and without prior notice in the case of a serious breach by the Investment Manager of their general professional obligations or their obligations resulting from this iiS Agreement.

## 13. Applicable law and jurisdiction

This iiS Agreement governs the relationships between the parties pursuant to applicable law in the Grand-Duchy of Luxembourg. In case of dispute, Luxembourg courts shall have sole jurisdiction. The Bank reserves the right, however, to take legal action against the Investment Manager in any other competent court.

## 14. Notices

All notices and communications between parties and relating to this iiS Agreement shall be given by registered mail with acknowledgement of receipt to the following addresses of the parties:

For the Investment Manager: to the address indicated below.

For the Bank:

Banque de Luxembourg  
Independent Investor Services Department (iiS)  
14, bd Royal  
L-2449 Luxembourg.

## 15. Amendment of the iiS Agreement

Any amendment to the provisions of this iiS Agreement shall require the express written consent of each of the parties. The appendices are an integral part of this iiS Agreement.

The Bank may amend the present iiS Agreement at any time by means of a written notification to take account of regulatory changes or changes in legislation and regulation, market practices, the market situation or the Bank's policy.

The Bank reserves the right to notify the Investment Manager at any time and by any means, including posting a message on its website, of amendments to the present iiS Agreement.

Such amendments shall be considered approved if the Investment Manager raises no objection in writing. Any objection must be received by the Bank within 30 days of the notification being sent.

Should any of the clauses of the present iiS Agreement become inapplicable or are no longer valid, they shall not affect the validity of the other clauses, which shall remain applicable.

This appendix to the iiS Agreement signed between the Investment Manager and the Bank is drawn up in accordance with the laws and regulations applicable in Luxembourg, especially those relating to anti-money laundering and terrorist financing.

## 1. Client identification cooperation principle

The Investment Manager introduces Clients to the Bank with a view to opening an account in their name, with the Clients as beneficial owners. The Investment Manager confirms that the Accounts are opened with the primary aim of the Investment Manager managing assets under a discretionary management mandate or advisory mandate.

As such, the Investment Manager may be required to assist the Bank in completing Client identification formalities. The Bank may therefore delegate some material identification tasks to the Investment Manager, in accordance with applicable regulations. To this end, the Bank and Investment Manager agree the following:

### 2. Know your Client

The Bank and Investment Manager are reminded of the obligation to know each one of the Clients with whom they enter into a business relationship. Know-your-Client involves, among other things, formally identifying and checking the Client's identity, gathering all relevant information with regards his knowledge (identity, business, origin of funds, etc.) and understanding the purpose of the new account being opened and of the transactions to be carried out.

The Investment Manager undertakes to personally carry out prior physical identification of the Client without going through agents or intermediaries. Remote identification is not allowed.

The Bank asks the Investment Manager, who accepts, to apply due diligence to the various parties in the business relationship:

- Account holders and joint holders,
- Legal representative (e.g. parents or guardian of a minor or protected adult, etc.),
- Beneficial owner of a legal entity, and
- Attorneys (e.g. holders of power of attorney, representatives of a company, etc.).

## 3. Client identification by means of supporting documents

### 3.1. Natural persons

The Bank asks the Investment Manager, who accepts, to identify Clients with a view to entering into a business relationship on the basis of the production of an original official document proving the person's identity (ID card or passport). The Investment Manager is required to ensure that:

- the documents produced correspond to their holder, in particular by comparing the signature with that shown on the account opening documentation and the photo on the ID with the Client.

- The ID presented by the Client is still valid. The expiry date of the ID must be later than the account opening date. If this is not the case, another form of ID must be presented.

The Investment Manager undertakes to make a copy of the Client's ID to be dated and signed as a certified copy of the original, and to attach it to the account opening application.

The Investment Manager also undertakes to collect the tax residence self-certification form, as well as any other proof of residence dated within the last year and acceptable to the Bank under its policy at the time.

### 3.2 Legal entities

#### a) Identification of a legal entity:

The Bank asks the Investment Manager, who accepts, to identify legal entities on the basis of the production of official documents, namely:

- a copy of the deed of incorporation or consolidated articles of association, certified by a duly authorised body,
- an extract from the trade and companies register (or equivalent) dated within the previous three months, certified by a duly authorised body,
- self-certification of the entity's tax residence, and
- a copy of the most recent balance sheet or financial statements.

#### b) Identification of the legal entity's representatives:

The Bank asks the Investment Manager to provide complete documentation on the legal entity's representatives, in particular:

- a copy of the deed appointing the management bodies, certified by a duly authorised body,
- the deed establishing the delegation of powers to individuals authorised to represent the company before the Bank,
- copies of official ID confirming the identity of these individuals where they hold powers over the Account, certified by the Investment Manager or a competent authority.

#### c) Identification of Beneficial owners

The Bank requires the Investment Manager to provide it with a written statement from the Client confirming whether or not they are acting on their own behalf, whatever the circumstances. To this end, the Investment Manager collects the following documentation on shareholders of the Client and/or controlling the Client:

- the beneficial owner identification form duly completed and signed by the representatives and beneficial owner(s) of the legal entity,
- an organisation chart certified by the beneficial owner(s) or their legal representative in the case of a company belonging to a group, and
- a copy of the company's shareholders register (the most recent one).

The Investment Manager undertakes to provide any supporting documents required by the Bank, especially if there is any difficulty in establishing whether or not the Client is acting on his own behalf, where the structure is complex or where the shareholding is being diluted.

## 4. Documentation and explanations required

In addition to the information gathered on the basis of article 2 of this Appendix, to document the account opening application and ensure that it is not rejected by the Bank, the Investment Manager must:

- have the Client complete and sign the Bank's most recent documentation needed to open the account (account opening application, self-certification of tax residence, etc.), and
- require that the Client provide any supporting documents/ explanations required by the Bank, especially where information is missing or inconsistent. This requirement applies to the whole business relationship, particularly during the periodic review of data and documentation on transactions carried out by the Client.

The Investment Manager undertakes to return the original account opening documents to the Bank.

The Investment Manager also undertakes to give the Client the most recent version of the Bank's General Terms and Conditions before the Account is opened.

## 5. Determination of Clients' personal profile

The Bank asks the Investment Manager to gather together all the elements that will allow the Bank to assess the Client's risk profile, based on personal information, and especially the origin of funds and types of transactions that the Client intends to make. The Investment Manager acknowledges that any account opening application with specific features or risks will be subject to a strict acceptance procedure at the Bank, involving enhanced due diligence in accordance with the risk-based approach.

### 5.1 Origin of funds and knowledge of transactions

The Bank asks the Investment Manager to collect evidence of the origin of funds when an account is being opened, and when any subsequent funds are paid in. Without this check, the Bank reserves the right to refuse any incoming funds.

In this regard, the Bank points out that various information and documents are required when an account is opened, including:

- the Client's asset statement,
- details and documents concerning the Client's professional activity, such as for example a curriculum vitae,
- any other sources of income, particular those from persons having a connection with the Client (inheritance, donations, etc.).

All of the information and documents obtained must be consistent with the Client's financial capacity and make it possible to develop a concrete opinion of whether or not a relationship should be established with a Client.

The Bank also asks the Investment Manager to gather all documentation and evidence and explanation regarding any transfers (of cash or securities) on the Client's Account, and to check that they are consistent with the originally stated purpose of the Account.

### 5.2 High-risk countries

The Investment Manager acknowledges that the Bank's account opening policy may limit or even ban the establishment of a business relationship depending on the country of tax residence of the Client and other persons having a connection to the Account.

### 5.3 Official EU/OFAC/UN watch lists

The Investment Manager confirms that before any introduction to the Bank, it checks the names of Clients, holders, attorneys, legal representatives and beneficial owners against official terrorist/sanction/embargo watch lists, as published by the EU, OFAC and UN amongst others, and that Clients introduced to the Bank do not appear on these lists. The Investment Manager undertakes to inform the Bank without delay of any negative information regarding Clients introduced to the Bank, especially where it appears in the press or on the aforementioned watch lists, and which may come to their attention at any point during the business relationship.

### 5.4 Relations with politically exposed persons

The Bank and Investment Manager are reminded of the due diligence obligation that must be applied to any politically exposed persons as defined in applicable legislation and regulations, as they may subsequently be amended.

The Investment Manager acknowledges and accepts that the Bank applies a strict acceptance policy to politically exposed clients, especially those whose tax residence is in a high-risk country. The Bank therefore asks the Investment Manager to signal the status of politically exposed persons and to pay particular attention to any business relations being established with them. Any account opened for a politically exposed person will be subject to enhanced due diligence throughout the business relationship and as such documentation will have to be provided by the Client to support the transactions carried out.

## 6. Account opening decision

The final decision to establish relations with a Client is the Bank's alone. In each instance, the Bank reserves the right to refuse to open an account or receive funds, especially in the case of insufficient or inadequate client identification or failure to comply with the Bank's account opening policy.

The Bank reserves the right to amend, at any time, its procedure for opening accounts, as well as the supporting documents needed to open an account and identify Clients, and its policy of accepting Clients on the basis of risk profiles.

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## Acceptance of the iiS Agreement

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Banque de Luxembourg,

And the Investment Manager,

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### Address of the registered office:

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Address

Postcode

Town

Country

Contact person

Telephone number

Fax number

Email address

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### Legal form

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#### Company under the law of:

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Luxembourg

another country

Form

Details:

Listed in the Trade and Companies  
Register of <sup>1</sup>

Under number

VAT number (if registered)

Tax residence <sup>2</sup>

Tax regime

Legal entity identifier (MIFIR)

hereby acknowledge and agree on the terms of the iiS Agreement above.

Made in Luxembourg, in two copies, on the \_\_\_\_\_

\_\_\_\_\_  
The Bank

\_\_\_\_\_  
The Investment Manager

1. Attach extract from the Trade and Companies Register (RCS).

2. If different from the registered office.