



These Private E-Banking General Terms and Conditions govern the relationship between Edmond de Rothschild (Europe), including its branches, (hereinafter the "Bank") and its clients (hereinafter the "Client") relating to the operation and the terms and conditions of use of the E-Banking service.

1. PRELIMINARY TERMS AND CONDITIONS

- 1.1. Business relations between the Client and the Bank are based on mutual trust. The Bank offers its services to the Client for the execution of different types of orders. Owing to the variety and large number of transactions and the speed at which they must usually be processed, the rights and obligations of each party must be defined by certain general conditions in the interests of maintaining a reliable legal relationship.
- 1.2. The Bank intends to provide the Client and/or any person designated by the Client (hereinafter the "User") through Internet with the services set out in these E-Banking General Terms and Conditions and, where applicable, in the Operating Memorandum (hereinafter the "OM") and described in the User Guide (the "User Guide"). Without prejudice to other provisions herein, the Bank will offer through its E-Banking website the possibility to access to information as well as to any product which may be promoted and marketed in Luxembourg (it is the Client's responsibility to determine whether he has free access to the products available in his country of residence and what are the tax consequences of transactions effected). These services are offered solely in relation with the bank accounts mentioned in the document justifying the request for access.
- 1.3. The Bank's General Terms and Conditions, particularly the section on the order execution policy as well the section related to the payment services, will continue to govern the relationship between the Bank and the Client, to the extent that these E-Banking General Terms and Conditions do not depart therefrom. With this respect, the Client assumes the entire responsibility that each User he has designated will respect all the obligations laid down in these E-Banking General Terms and Conditions, and in the Bank's General Terms and Conditions.

Through E-Banking service, the Bank and the Client and/or User exchange information and orders can be transmitted electronically, in encrypted form, using public telephone lines and the Internet. The Internet is an open international communication network which the User can access through any suitable device such as a personal computer, a television connected to the Internet, a WAP telephone, etc., the specific characteristics of which are known to the Client.

The Client and/or User can access the Bank's web page using any suitable device from any location. In order to reduce the risk of unauthorized parties having access to the Client and/or User's confidential access codes, the Client and/or User should only log on directly to the E-Banking website and not indirectly, e.g. through referral links. Any indirect access made by the Client and/or User to the E-Banking website is at their exclusive risk. The Bank's User Guide, which forms an integral part of these E-Banking General Terms and Conditions, as amended from time to time, indicates the platforms available (desktop or mobile), the Operating systems (and their minimum version), the compatible browsers that should be used as well as the minimum capacity required. The Bank has taken measures which it considers to be appropriate to ensure secure processing of transactions via Internet. The Bank, however, only has a duty to use its best efforts in this context.

- 1.4. E-Banking service allows the Client and/or User to use various information services, which include notably:
 - the access to certain information related to the Account;
 - an electronic webmail allowing the Client and/or User to communicate with the Bank in a secure way;
 - the access to the ePayment service (subject to compliance with the conditions of eligibility for this service).
- 1.5. The Bank is authorized to adapt and to complete the instruments/services available on the E-Banking service, due to the evolution of the applicable law and to the technology. The Bank shall inform the Client and/or User through the E-Banking service or by any other appropriate method. In addition, the Bank determines at its entire discretion the conditions of access, it being understood that their use, by the Client and/or User, implies acceptance of the rules applicable to them.
- 1.6. The contractual relationship between the Bank and the Client and/or User are governed by these E-Banking General Terms and Conditions, the User Guide, the Bank's General Terms and Conditions to the extent not derogated therefrom hereby, as well as any agreements and special terms specifically agreed to by the parties. The Client and/or User agrees to keep himself informed at all times of changes and amendments to the said rules over time. By using the services offered by the Bank as foreseen by said rules as well as the services which could be added in the future, the Client will be deemed to have accepted the rules.





2. USE OF E-BANKING SERVICE

- 2.1. The access to the E-Banking service is protected by a high level security system based on advanced technologies, as notably the use of electronic certificates or data encryption. The Client and/or User can only access to the instruments offered by the Bank within this service if he legitimates himself towards the Bank following the procedure described below.
- 2.2. Upon receipt of a request for access to Private E-Banking, the Bank will provide the Client and/or the User designated by the Client with the necessary technical tools to legitimate, as described in the User guide. These means of legitimation are:
 - 2.2.1. a personal identification code (hereinafter the "USERNAME");
 - 2.2.2. a personal identification number (hereinafter the "PIN-CODE"); and
 - 2.2.3. a "SECURID" key that provides the User with a personal secret code) which changes at regular intervals; depending of the key, it will be replaced on its expiry date.The elements referred to in 2.2.1 to 2.2.3 above are collectively referred to as "means of legitimation". Unless decided otherwise, the means of legitimation will be sent to the Client/User by recorded delivery or courier, at the Client's risk.
- 2.3. Each time the Client or the User accesses the E-Banking service, he shall enter his USERNAME and PIN-CODE provided by the Bank followed by the secret code provided by the SECURID. Each Client and/or User who identified himself by the means of legitimation provided by the Bank is considered as validly legitimated to access the E-Banking service. **The Bank doesn't have to proceed with additional verification in order to assure the identity of effective legitimation of a Client and/or User.**
- 2.4. If the Client were to give the access to the E-Banking service to a User (based on a standard power of attorney, a limited power of attorney or a right of access; including the management agreement given to an external manager or to a UCITs manager), he accepts that this will only be possible if the power of attorney doesn't contain any restriction on the User's powers. The limitation or revocation of power granted by the Client to the User during the term of validity of the power of attorney will result in the cancellation of the User's access to the account through the E-Banking service as from the day after the said limitation or revocation is noticed by written by the Client to the Bank. This limitation or revocation will not have a consequence on the execution of pending orders which were initiated by the User previously, as the Bank can't be held liable to the execution of these orders received before the limitation or revocation of the access through the E-Banking service or on the Account.
- 2.5. The means of legitimation provided by the Bank to the Client and/or User is strictly personal. Towards the Bank, each Client (account holder) is fully liable for the transactions effected by a User through the E-Banking service.

The means of legitimation will remain the property of the Bank. The Client and/or User agree(s) not to provide a third party with his means of legitimation and furthermore to constantly ensure that his means of legitimation is shielded from third parties. The Client and/ or User agree(s) to keep his means of legitimation secret and to ensure that third parties do not have access to his means of legitimation, which remains personal to the Client and/ or the User. To this effect, the Client and/or User will refrain from any action that might reveal his means of legitimation to third parties, such as noting the means of legitimation in writing. The Client and/or User furthermore agrees to protect the SECURID and to keep it in a secure, locked place. The Client and/or User furthermore agrees to ensure that his workstation is secure and confidential, by taking effective measures to prevent third parties from accessing his computer terminal.

At any time and without giving any reason, the Bank may refuse access to the E-Banking service to a Client and/or User, and may ask him to be legitimized in another way. The Bank can block the access to the E-Banking service after the third consecutive incorrect entry of the PIN-CODE.

- 2.6. Once a misuse has been identified, can be presumed (suspicion) or a risk of misuse has occurred, the Client and/or the User must immediately inform the Bank without de- lay, as provided for in Clause 10.2. This also applies if the Client and/or User does not receive, within a reasonable time limit, the means of legitimation sent by post.
- 2.7. Each time the Client and/or the User logs in to the Bank's E-Banking site, he must ensure that he is effectively logged in to the website by exchanging identification certificates with the Bank and checking that the certificate he receives was issued by the Bank.
- 2.8. The Client will be liable for any damage or loss that he or the Bank may suffer due notably to a failure by him and/or the User to comply with the obligations set out above, particularly owing to the loss or misuse of his means of legitimation. The Client and/or User may not alter or change his means of legitimation. In the event of loss or theft of his ID, the Client shall bear the cost of replacing his means of legitimation and those of the User.
- 2.9. The Client and/or the User shall be personally liable, at his own expense, for the connection to the Bank's E-Banking site through the Internet. The Client and/or the User will be liable for using the E-Banking service in accordance with the User Guide and any other instructions provided by the Bank. Such other instructions may be given in the form of messages on the Bank's web page, through the system, by ordinary mail or in an account statement or a document attached to an account statement.



- 2.10. The Client and/or User must take care to keep up to date his operating system and his Internet browser, i.e. it is up to him to regularly install the security patches made available and recommended by the different providers. The Client and/or User is required to take the usual security precautions for public electronic networks (for example by installing a firewall and using continuously updated antivirus softwares). It is the responsibility of each Client and/or User to inform himself precisely about the security measures necessary to protect any data recorded on his computer system. **Any damage suffered or caused by non-compliance with the above-mentioned obligations will be exclusively assumed by the Client.**

3. ACCOUNT STATEMENTS

Information relating to the account received by the Client and/or User through the E-Banking service is without prejudice to changes that might result from the execution of pending transactions. Similarly, owing to the operating constraints of the electronic and accounting processes, the Client and/or User, when consulting account statements and information relating to the financial situation available through the E-Banking service will take into consideration transactions which have not yet been recorded. In any event, information received through E-Banking service is considered as validly provided, in accordance with the Bank's General Terms.

4. ACCESS

- 4.1. The User Guide issued with the means of legitimation describes the procedure for accessing the E-Banking service; this guide does not cover the access to the E-Banking service by a third party payment service provider (see Article 9 below).
- 4.2. In principle, the system should be available at all times and instructions as set out in the User Guide may be given by the Client and/or User at any time. However, the E-Banking service may be unavailable due to a problem with the Internet or any other reason. The Bank will not be liable for any damage or loss suffered by the Client and/or the User due to the E-Banking service being unavailable (directly or through a third party payment service provider) for whatever reason, except here such unavailability is due to gross negligence or wilful misconduct on behalf of the Bank. The Bank may block access to Private E-Banking at any time.

5. INSTRUCTIONS

- 5.1. General rules applicable to all type of instructions
- 5.1.1. The Client and the Bank agree that the means of legitimation used by the Client and/or User to validate access and the latter's instructions have the same binding value as the Client's signature in writing. The Client acknowledges that he is bound by all instructions, statements and messages issued in his name (and on his behalf) as described notably in the User Guide.
- The Client acknowledges that use of the E-Banking service in accordance with the User Guide or the Operating Memorandum is deemed to be irrefutable proof of the instructions, payments, statements and messages given (regardless of the amount involved), as if the Client had provided such instructions in writing.
- 5.1.2. The Client and the Bank expressly agree that, notwithstanding the provisions of Article 1341 of the Civil Code, the Bank will be entitled, whenever useful or necessary, to prove its allegations by any means legally admissible in commercial matters, such as witness statements or affidavits. In the context of the relationship between the Bank and the Client, any order given or transaction effected through a computer terminal using the means of legitimation will be deemed to have originated from the Client.
- 5.1.3. The log files (or logging) on which the transactions effected through the E-Banking service are recorded with the Bank will constitute conclusive evidence of the use of the E-Banking service and the transactions effected by the Client and/or User. Consequently, the log files – regardless of the medium used – will have the same value in evidence between the parties as an original document. The identification procedure described herein and more specifically, use of the means of legitimation will equate to an electronic signature by the Client and/or User, by which he acknowledges being the author of the instructions recorded in the log files and confirms his acceptance of their content.
- 5.1.4. Instructions given through the E-Banking service will be final and irrevocable and will be presumed to have been processed by the Bank. They may not be changed or cancelled via the E-Banking service and the Bank cannot guarantee that an amending or cancellation instruction received by another mean will be taken into account or executed.
- 5.1.5. In addition, the Bank is under no obligation to complete or check the accuracy of instructions given by the Client and/or the User. The Client will be liable for any loss and other consequences that may arise as a result of false, incorrect or incomplete instructions given to and executed by the Bank.



5.2. Rules specific to investment orders and instructions

- 5.2.1. The Bank will execute investment orders and instructions (including those related to securities) transmitted via the E-Banking service only in strict compliance with information contained in the E-Banking service, these E-Banking General Terms and Conditions, the User Guide, the Bank's General Terms - as they all may be amended from time to time - and, where appropriate, the Operating Memorandum.
- 5.2.2. Unless expressly stipulated to the contrary, instructions given through the E-Banking service will only be accepted during the Bank's normal business hours. They will be executed within the time needed by the Bank to complete the verification and processing procedure and in accordance with market conditions. The Client and/or User's instructions must be clear, accurate and complete in order to avoid mistakes, and the Client and/or User alone must ensure that his instructions are accurate and complete.

If the Bank considers that the information provided does not meet these criteria, it may (but will not be obliged) to suspend execution of the relevant transactions and request further instructions, without incurring any liability in that respect.

- 5.2.3. Instructions transmitted through the E-Banking service will only be executed subject to adequate cash and assets being available on the Client's account and provided that the required securities, cash and other products are available on the market. Cash available on the Client's account must cover the value of the instruction as well as all of the related fees and charges, of any kind whatsoever notwithstanding other conditions laid down by documentation relating to a loan, line of credit or other commitment which the Client has towards the Bank. If the Client's account is insufficiently funded to debit the cost and charges or the amount of the purchase price resulting from a purchase transaction, the Client will be responsible for any loss due to the non-funding of the account.
- 5.2.4. The Client and/or User acknowledges that certain orders may only be executed subject to market conditions and applicable laws and regulations. Similarly, it may happen that only part of the order is executed. In addition, where the User Guide stipulates that the execution of a transaction on the account is subject to approval via a confirmation procedure, confirmed transaction will not be executed. The Bank is under no obligation to achieve an end result with respect to the foregoing. In any event, the bank will have the right to restrict from trading transactions through the E-Banking service, if the correct completion of the transaction is in danger.
- 5.2.5. The execution of an instruction or an order transmitted through the E-Banking service will depend amongst others on the period of time that has lapsed between the time the Client and/or User's instruction was given and the time the Bank received said instruction. The Client and/or User is therefore aware of and accept(s) the fact that execution of an instruction transmitted through the E-Banking service may be deferred. **If the transmitted instruction is urgent, the Client and/or User must choose another authorized communication channel.**
- 5.2.6. Once the instruction has been received by the Bank, it shall, to the extent possible be executed subject to the time required by the Bank for that purpose, in accordance with the User Guide, the internal rules and procedures of the Bank, and the conditions prevailing on the market to which the instruction relates. In addition, the Client and/or User is solely responsible for checking the status of transmission and execution of the instructions transmitted through the E-Banking service.
- 5.2.7. Notwithstanding the foregoing, various instructions transmitted online by the User may be executed according to a "straight-through processing" system, meaning that instructions are automatically processed and transmitted, where necessary, to intermediaries. In this case, no amending or cancellation instruction received after the original instruction will be taken into account.
- 5.2.8. In any event, instructions will be processed on an 'execution only' basis, meaning that the Bank will not be able to ensure (and will therefore be released from the obligation) to provide advice or recommendations to the Client and/or the User prior to execution of the instruction. The Client and/or the User acting on the Client's behalf therefore acknowledge(s) that they are making investment decisions on their own and bear full responsibility therefor.

As a result, prior to giving any instruction, the Client and/or User should, if necessary, request advice from the Bank. The Client and/or User also agrees, prior to giving an instruction and providing that the relevant information is provided (on the understanding that the Bank does not have a duty to provide such information) to carefully read information on the characteristics of the relevant financial instruments and the main risks associated with such instruments contained notably on the E-Banking service. In addition, by transmitting an instruction, the Client and/or User is deemed to have read and understood the Disclosure Document Concerning the Risk on Financial Instruments.

Furthermore, by making investments through the E-Banking service, the Client and/or the User irrevocably and unconditionally confirm(s) to the Bank that he has received all of the information and advice needed to make the investment, that the investment corresponds to his knowledge and experience, particularly as regards his personal data, and that the Bank is not required to provide any further information or advice in connection with the investments, on the understanding that the Bank may rely on the foregoing.

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5.2.9. In any event, the Bank will not be held liable for the delayed transmission or execution of instructions received through the E-Banking service, regardless of the reason, since no automated management of investment instructions or transfers takes place, unless the delay is due to gross negligence or wilful misconduct on the part of the Bank.

5.3. Rules specific to payment service "ePayment"

5.3.1. The access to the ePayment service is reserved to the Client, as well as to any User nominated by the latter, if this User is previously granted by a "standard power of attorney" on the Account.

5.3.2. In this context, the Client and/or User is authorized to make payments through the E-Banking service, the Account being debited, including any portfolio, sub-account or item, to the exception of portfolio(s), sub-account(s) or item(s) being under discretionary management. The ePayment service also covers standing orders.

5.3.3. The Bank is authorised to execute payment orders received by a Client and/or User, through the ePayment service without any other written or oral confirmation from the Client and/or User (in accordance with internal procedure of the Bank), and to debit the Account. The Client unreservedly acknowledges that all payments made by him and/or a User, through the ePayment service, bind him validly. However, the Bank reserves the right to verify and/or to refuse certain payment orders, in particular when these appear to be contrary to its internal procedure, to its contractual or legal obligations, or when the necessary cover is lacking, at the full and complete discharge of the Bank.

5.3.4. Moreover, the ePayment service is governed by the Bank's General Terms and Conditions, and in particular the section dedicated to the payment services.

6. FEES, BANK CHARGES, TAXES

The Bank shall charge the Client for using the E-Banking service at the applicable rates, depending on the type of transaction involved. Unless a particular fee has been agreed with the Client based on the nature of his activities, the Client and/or User may obtain the Bank's E-Banking fee schedule as applicable over time at any time from the Bank. The Client and/or User commits himself to check the fee applicable to each transaction he would like to make. By entering into transactions, the Client and/or User will, unless expressly agreed otherwise in writing, be deemed to have accepted the Fees Terms applicable at the relevant time.

7. INFORMATION SERVICES

7.1. The Bank puts at the Client and/or User's disposal a help desk which shall provide technical support for the use of the E-Banking service.

7.2. No investment advice is provided on line. Information supplied by the Bank on the E-Banking service, whether general (such as market information) or specific (such as investment products) is provided on the understanding that the Bank is under no obligation to provide such information and will not be liable therefor and that the information must not be considered as exhaustive.

Information on the market and investment products contained on the E-Banking service is collected by the Bank from various sources and reproduced without modification on the website. As a result, it should not be considered as investment advice given by the Bank to the Client and/or User, and the Client and/or the should not consider such information as investment advices. Instead, the Client and/or User should consult the Bank in relation with all investments he wishes to make. The Client and/or User acknowledges that information appearing on the E-Banking service is produced at a particular time and that it may be accurate after publication.

7.3. All documents uploaded to the E-Banking service are available for a maximum period of two (2) years. After this period, the Bank is entitled to erase said documents, which dates from a previous period, whether or not they have been consulted. The Client's attention is expressly drawn to the fact that he cannot use the E-Banking service as an archiving tool, given the time limitation of the recording. Therefore, it is up to him to ensure that he has the above mentioned documents outside the E-Banking service.

8. COPYRIGHT AND INTELLECTUAL PROPERTY

Copyright to the E-Banking service is held by the Bank or by the E-Banking service provider. The Client and/or User agrees not to publish or distribute electronically or otherwise any information on the E-Banking service without the Bank's prior written consent.

In addition, the Client and/or User agrees not to copy, reproduce or correct the whole or part of the software and database or any related upgrades or updates and not to arrange for a third party to copy, reproduce or correct same, in any number, by any method or process, on any known or unknown current or future medium or materials.



The Client and/or further agrees not to transform or upgrade the whole or part of the software or data contained in the software, not to create new versions or new developments, not to decompile, mix, modify, assemble, transcribe, arrange, digitalise, configure or interface the foregoing with a software, database or computer product, not to use algorithms for any purpose, not to transcribe the whole or part thereof in any form - whether modified, shortened, condensed or extended - not to integrate the whole or part of the foregoing towards or in existing or future works, on any medium.

The Client and/or further agrees not to translate the whole or part of the software or data or to have the foregoing translated into any language and, as regards the software, into any programming language, on any medium, and not to market the foregoing.

9. THIRD PARTY PAYMENT SERVICE PROVIDERS

9.1. When the Client and/or User wishes to use an "Account Information Service Provider" (hereinafter "AISP") or "Payment Initiation Service Provider" (hereinafter "PISP") to respectively access information or initiate payments from the Payment Account held with the Bank, it is up to him to conclude appropriate agreements with the concerned AISP and PISP.

9.2. The Bank reserves the right to refuse an AISP or a PISP to access the Payment Account, in the event of objective reasons related to the security, an unauthorized or fraudulent access, an unauthorized or fraudulent payment initiation, as well as in the case of the concerned third party payment service provider does not have an PISP authorization or is not registered as an AISP with the competent supervisory authorities.

10. LIABILITY - USE OF THE E-BANKING SERVICE

10.1. The Client and/or User has a personal and non-transferable right to use the E-Banking service and agrees only to use the E-Banking service in accordance with these E-Banking General Terms and Conditions, the User Guide and the OM. The Client and/or further warrants that he has received all of the authorisations required in accordance with applicable domestic law and regulations allowing him to access and use the service.

10.2. If the Client and/or User observes or presumes that his account has been misused through Private E-Banking, if the Client and/or a User lose(s) an element of his means of legitimation or if he presumes that a third party has or might have stolen or otherwise obtained an element of his means of legitimation, he must immediately block access to the service by following the blocking procedure described on the E-Banking website. The Client and/or User shall inform the Bank of the event or misuse or of the loss or theft of an element of his means of legitimation so that the Bank can block access to the Client's account although this doesn't affect the pending transactions.

One hour after the Bank has been notified by the Client and/or User, the Client and/or User will cease to be liable for any transaction effected using his means of legitimation, although without affecting pending transactions. The Bank may suspend the Client's and/or User's access to the E-Banking service at any time if it assumes or suspects that the account has been misused. The Bank will not be liable for any damage or loss resulting from the misuse, from the loss or theft of the Client's and/or User's means of legitimation or for the suspension of the Client's and/or User's access to the service.

10.3. However, in the event of fraudulent misrepresentation or gross negligence on the part of the Client and/or User, particularly if he has not complied with the security measures set out herein or in the User Guide any/or any other reasonable security measures necessary or useful each time in the light of the circumstances, the Client and/or User will continue to be responsible for the use of his means of legitimation even following completion of the blocking procedures, notifications and reports mentioned above.

10.4. The Client will bear all risks for transactions effected fraudulently or without the Client's consent using his means of legitimation or those of the User related to the Client's account until the moment referred to in Clause 10.2., without prejudice to Clause 10.3. In such case, the Client releases the Bank from its obligation of restitution to the Client and will be deemed to have received valid instructions from the Client and/or the User.

10.5. In addition, the Bank will not be liable for any damage or loss suffered by the Client as a result of:

- use of the E-Banking service by the Client himself, by a User designated by the Client or by any other person who has obtained an element or elements of the Client's or a User's means of legitimation;
- manipulation of the Client's and/or User's IT system by unauthorised third parties, fraudulent use of means of legitimation, or interventions of unauthorised third parties during the transmission of data;
- disclosure of the means of legitimation to third parties;
- an error or act of negligence from the Client and/or User, the Client's and/or User's Internet service provider or other third party when installing or using the banking services;
- any virus that might affect the device used by the Client and/or User to access the E-Banking service, or any other device;
- the unavailability of the E-Banking service for whatever reason, including maintenance, technical problems, EDP (« Electronic Data Processing ») failures, or other events of force majeure;
- the unavailability of communication lines, disruption of postal services, automatic electronic data processing, the transfer of data and other data communications or electric power transmission beyond the Bank's control, or from breakdown of any kind in the concerned IT installations;



- a suspension or delay in the Bank's operations due to fire or other comparable disaster;
- any malfunction at the "Third party payment service provider" (see article 9 above);
- industrial action such as a strike, lock-out, boycott or blockade, regardless of whether the Bank is involved in the conflict itself, and, generally, any event beyond the Bank's reasonable control.

The Bank will be entitled to suspend its E-Banking service owing to a force majeure event or any of the above circumstances until further notice sent of the Client and/or User.

- 10.6. The Client acknowledges that, when using the E-Banking service, he will be solely liable for complying with the legislation of his place of residence and, in particular, for any direct or indirect consequences arising from an investment decision, his right to purchase a product and the tax obligations that arise therefrom. In addition, the use of the E-Banking service, as well as the export or import of the means of legitimation, in third countries may be subject to local legal or regulatory restrictions. It is the responsibility of any Client and/or User to be informed with this respect. The Bank shall not be held liable in this regard.
- 10.7. Generally, all of the obligations arising herefrom are best endeavours obligations on the authority of the Bank and should under no circumstances be construed as obligations to achieve an end result(s).

11. ACCEPTANCE AND AMENDMENTS

- 11.1. The Client and/or User acknowledge(s) that, by accepting these E-Banking General Terms and Conditions, he is also accepting the User Guide and any further present or future service instructions or amendments thereto given by the Bank in writing or published on the E-Banking information pages.
- 11.2. By using the E-Banking service following the publication of a new instruction or amendment, the Client and/or User will be deemed to have accepted the relevant instruction or amendment.
- 11.3. If, further to his request (see the account opening form or any document which could amend it), the Client and/or User receives the correspondence (and any other document) sent by the Bank in the electronic mailbox of the E-Banking service, he undertakes to consult this mailbox as often as necessary and to discharge the Bank of any liability with this regard.
- 11.4. Should the Bank intend to amend the User Guide, it may do so at any time and the amendments will apply as soon as the Client and/or User has been notified thereof by e-mail, via the E-Banking mailbox or by ordinary letter sent to the Client's address, on the understanding that the Client and/or User may not object to any such amendment.
- 11.5. Should the Bank intend to amend these E-Banking General Terms and Conditions, it will immediately inform the Client and/or User. The Bank shall inform the Client in writing of these amendments, by e-mail through the E-Banking service or by ordinary letter. The Client and/or User will be deemed to have accepted the amendments or additions if he does not notify the Bank in writing of his disapproval within 30 days of dispatch of the new E-Banking General Terms and Conditions.

Notwithstanding the foregoing, by using the E-Banking service by executing transactions following the publication of an amendment to the E-Banking General Terms and Conditions, the Client and/or User will be presumed to have accepted the amendments.

12. MODIFICATION TO THE RIGHT OF ACCESS AND TERMINATION

- 12.1. The Client is responsible to inform his relationship manager at the Bank of any modification to access he has granted to anyone.
Any demand of adding or deleting an access to his Account shall be communicated by written by the Client to the Bank. In addition, any adding access shall be realized through the appropriate form, provided by the Bank.
The Bank shall not be held liable for any damage due to the omission or delay, from the Client, to inform the Bank about any modification related to the right of access of a User on the E-Banking service.
- 12.2. The Client, a User (for his own access) and the Bank may at any time, and without mentioning a reason, terminate the access to the E-Banking service.
The revocation by a Client of a power of attorney or a "right or access" granted on the Account to a User implies the automatic revocation of the access of this User on the Bank's E-Banking service.
After the termination of the E-Banking service, each Client and/or User must render unusable the personal means of legitimation he has received, and return to the bank the SECURID without delay and without being invited beforehand.
The Bank reserves the right, at any time, to terminate the access to the E-Banking service without delay or information to a Client and/or User, as it is no longer in use for more than twelve (12) months, from the date of granting that access.



13. GENERAL PROVISIONS

Should a clause or clauses of these General Terms and Conditions be held to be null and void or inapplicable, in whole or in part, this will not affect the other Terms and Conditions.

In addition, the relation between the Bank and the Client (as well as with any User) is governed by the Bank's General Terms and Conditions, of which all Client and/or User acknowledges that they have received a copy, have been made aware and have accepted the terms, as well as by other agreement executed by the Bank and the Client and/or User.

14. GOVERNING LAW AND JURISDICTION

The relationship between the Bank and the Client is governed by the laws of Luxembourg ; and, for the Client of the Belgian branch, by the Belgian law. The Courts of Luxembourg in the Grand Duchy of Luxembourg will have exclusive jurisdiction over any dispute that arises in this respect ; and, for the Client of the Belgian branch, the Courts of Brussels in Belgium will have exclusive jurisdiction over any dispute that arises in this respect.