



ODDO BHF

# *Terms of Business*

Professional Clients and Eligible Counterparties with regards  
to the Directive MIF 2

# *Terms of Business for legal entity Clients*

## CLASSIFIED AS PROFESSIONAL CLIENTS OR ELIGIBLE COUNTERPARTIES WITH REGARDS TO THE DIRECTIVE MIF 2

It is hereby agreed by the Parties the following:

### PREAMBLE

1. *These Terms of Business* govern investment services and other associated services provided to the Client by ODDO BHF under the terms hereof. ODDO BHF shall not be bound by any terms and conditions sent by the Client.

### 2. *Information on Risks*

In view of the classification of the Client as a Professional Client or Eligible Counterparty, the Client is considered by ODDO BHF to possess the experience, knowledge and skills necessary to make its own investment decisions and correctly assess the risks incurred. Consequently, in accordance with applicable regulations and unless an exception is agreed between ODDO BHF and the Client, ODDO BHF shall not provide the Client with any general description of the nature and risks of the Financial Instruments on which investment services are to be provided by ODDO BHF pursuant to the Terms of Business.

Specific information concerning the nature and risks of certain Financial Instruments may nevertheless be sent to the Client by ODDO BHF on a case-by-case basis, depending on the transaction considered, the type of Financial Instrument and the status and knowledge level of the Client.

## 1. DEFINITIONS

Capitalised terms not otherwise defined in the Terms of Business shall have the meaning below:

### *Addendum Concerning Electronic Services*

Addendum (completed by the Specific Conditions) which defines the conditions for accessing the Electronic Trading System and which is attached to the Terms of Business.

### *Addendum for Assisted Reporting Services*

Addendum which defines the conditions under which the Client delegates to ODDO BHF the publication of the Transactions and which is attached to the Terms of Business.

### *Affiliate*

Any entity that the relevant Party controls, is controlled by, or is under common control with the relevant Party under the conditions set forth in Article L. 233-3 of the French Commercial Code (*Code de commerce*).

### *AMF*

The French financial market authority (*Autorité des marchés financiers*) and any successor body.

### *Business Day*

Any day from Monday to Friday on which ODDO BHF's premises are open for business, and which is not a bank holiday.

### *CET*

Central European Time.

### *Client*

Any legal entity to which ODDO BHF provides investment services in accordance with the Terms of Business and categorised as a Professional Client or Eligible Counterparty in the sense of articles L. 533-16, L. 533-20, D. 533-11 and D. 533-13, and article D. 533-14 of the French Monetary and Financial Code.

### *Client Account*

The account or accounts opened in ODDO BHF's books in the name of the Client, containing a cash part and a

Financial Instruments part, in which all the Client's Transactions are registered simultaneously by means of debit and credit entries. Once the Transactions are paid/delivered, the Client Account or Accounts are settled. The Financial Instruments and cash are registered and kept in the TCC Account.

#### Confidential Information

Please refer to article 27.3 of the Terms of Business.

#### CSD (Central Securities Depository)

Any legal person that operates a securities settlement system as defined in article 2, 1. 1) of the CSD Regulation.

#### CSD Regulation

The Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012, and all the delegated and implementing directives and regulations taken in application of this regulation except the Settlement Discipline Regulation, as amended and as interpreted by the European Securities and Markets Authority ([ESMA](#)), the French Financial Markets Authority ([AMF](#)) or any competent authority.

#### Custodian

Any intermediary account holder-custodian, in the meaning of articles 211-1 *et seq.* of the General regulations of the AMF, which is responsible for keeping the Client's assets and with which the Financial Instruments and/or cash registered by ODDO BHF in the Client Account(s) which are the subject of a Settlement are kept.

#### Default

Partial or total non-performance of a Settlement between on the one hand ODDO BHF and on the other hand a Client and/or a Custodian acting on behalf of the Client and/or any entity acting on behalf or for the account of the Client, on the date stipulated by the rules applicable to the Transaction for which said Settlement is made or on the planned Settlement date, whatever the cause of this non-performance.

#### Directive MIF 2

The Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, and all the delegated and implementing directives and regulations taken in application of this directive, as amended and as interpreted by the ESMA, the AMF or any competent authority.

#### Direct Electronic Access or "DEA"

Direct Electronic Access as defined in the Addendum Concerning Electronic Services.

#### Durable Medium

Means any instrument which:

- enables a Client to store information addressed personally to that Client in a way accessible for future reference and for a period of time adequate for the purposes of the information; and
- allows the unchanged reproduction of the information stored.

It is expressly agreed that (inter alia) letters, emails, or faxes are Durable Mediums.

#### Electronic Trading System

Please refer to the Addendum Concerning Electronic Services.

#### Eligible Counterparty

Client classified as such, in accordance with articles L. 533-20, D. 533-13 and paragraph 2 of article D. 533-14 of the French Monetary and Financial Code, for services of reception and transmission of orders on behalf of third parties, execution of orders on behalf of third parties and trading on its own behalf.

#### ETF (Exchange-Traded Fund)

Any collective investment organisation of which at least one category of units or shares is traded throughout the day on at least one Trading Venue, of which at least one market maker acts to guarantee that the stock market value of its units or shares does not vary significantly from its net asset value and, where applicable, its indicative net asset value.

#### EuroSTR

The Euro Short Term Rate (€STR) administered by the European Central Bank ([ECB](#)) or any successor administrator and published on the ECB's website or any successor source.

### Financial Instruments

Financial Instruments stated in article L. 211-1 of the French Monetary and Financial Code and traded on any Market.

### French Civil Code

The French *Code civil*.

### French Commercial Code

The French *Code de commerce*.

### French Monetary and Financial Code

The French *Code monétaire et financier*.

### Group

The Affiliates (and any of Affiliates) and the related Party.

### Investment Research

In accordance with the Directive MIF 2 as implemented into French law at article 314-21 of the General regulations of the AMF, research or other information recommending or suggesting an investment strategy, explicitly or implicitly, concerning one or several Financial Instruments or the issuers of Financial Instruments, including any opinion as to the present or future value or price of such instruments, intended for distribution channels or for the public, and in relation to which the following conditions are met:

- the research or information is labelled or described as “investment research” or “investment recommendation” or in similar terms, or is otherwise presented as an objective or independent explanation of the matters contained in the recommendation; and
- if the recommendation in question were made by an investment firm to a client, it would not constitute the provision of investment advice.

### LEI (Legal Entity Identifier)

Single identifier of the participants on the financial markets as based on international rule ISO 17442.

### Liquidation

Liquidation of a Position or set of Positions by performance of a Transaction or set of Transactions in the opposite direction and concerning the same quantity of Financial Instruments as the Transaction or Transactions which gave rise to the opening of the Position.

### Markets

All the Trading Venues and all other over-the-counter (OTC) markets on which Financial Instruments are exchanged.

### Multilateral Trading Facility (“MTF”)

In accordance with the Directive MIF 2 as implemented in article L. 424-1 of the French Monetary and Financial Code, a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-parties buying and selling interests in Financial Instruments – in the system and in accordance with non-discretionary rules – in a way that results in a contract.

### ODDO BHF

The company ODDO BHF SCA, a *société en commandite par actions* (partnership limited by shares) with registered office located at 12, boulevard de la Madeleine – 75009 Paris, registered on the Paris Trade and Companies Register under the number 652 027 384, authorized as a credit institution and investment services provider by the French banking authority (ACPR) under number 45850.

### Order

Any instruction given by the Client to ODDO BHF to trade on the Markets on its behalf.

### Organised Trading Facility (“OTF”)

In accordance with the Directive MIF 2 as implemented in article L. 425-1 of the French Monetary and Financial Code, a multilateral system which is not a Regulated Market or an MTF and in which multiple third-party buying and selling interests in bonds, structured finance products, emission allowances or derivatives (in the meaning of Directive MIF 2) are able to interact in the system in a way that results in a contract.

### Overall Position

All of the Positions recorded in the Client Account(s).

### Party

Depending on the context of the related clause: ODDO BHF and the Client or any of them or both of them when used in plural.

### Position

Undertaking resulting from a Transaction.

### Professional Client

Client classified as such, in accordance with articles L. 533-16, D. 533-11, D. 533-12, D. 533-12-1 and paragraph 1 of article D. 533-14 of the French Monetary and Financial Code, for services of reception and transmission of orders on behalf of third parties, execution of orders on behalf of third parties and trading on its own account.

### Regulated Market

In accordance with the Directive MIF 2 as implemented in article L. 421-1 of the French Monetary and Financial Code, a multilateral system operated and/or managed by a market operator, which brings together or facilitates the bringing together of multiple third-parties buying and selling interests in Financial Instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with Title III of the Directive MIF 2 as implemented in articles L. 425-1 *et seq.* of the French Monetary and Financial Code.

### Regulation MIF 2

The Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, and all the delegated and implementing directives and regulations taken in application of this regulation, as amended and as interpreted by the ESMA, the AMF or any competent authority.

### Report

Document (or notice) issued by ODDO BHF which aim is to (i) confirm, and (ii) specify the conditions of performance of one or more Transaction(s) executed pursuant to an Order.

### Settlement

Any transaction of cash payment and/or delivery of securities subsequent to one or a set of Transactions.

### Settlement Discipline Regulation

The Commission Delegated Regulation (EU) 2018/1229 of 25 May 2018 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on settlement discipline, as amended and as interpreted by the ESMA and the AMF or any competent authority.

### Specific Conditions

Please refer to the definition in the Addendum Concerning Electronic Services.

### Systematic Internaliser

In accordance with the Directive MIF 2 as implemented in article L. 533-32 of the French Monetary and Financial Code, an investment firm which, on an organised, frequent, systematic and substantial basis, deals on own account when executing client Orders outside a Regulated Market, an MTF or an OTF without operating a multilateral system.

### TCC Account

The account opened by the Client in the books of the Custodian, in which the Client's assets are registered and held.

### Terms of Business

All of the provisions contained in this document, including its addendums and any additional document or terms that might be sent by ODDO BHF to the Client or agreed separately in writing (including by mail) by the Parties.

### Trading Venue

According to Directive MIF 2 as implemented in article L. 420-1 of the French Monetary and Financial Code, a Regulated Market, a Multilateral Trading Facility or an Organised Trading Facility.

### Transaction

Any transaction on Financial Instruments performed pursuant to an Order.

## UCITS

The undertakings for collective investment in transferable securities, according to the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as implemented into French law.

## Underlying Client

Please refer to the article 18.9 of the Terms of Business.

Wherever the context requires and save when expressly stated forth the contrary, in the Terms of Business, terms defined above in singular should include the plural, the plural the singular, and the use of any gender shall include all genders.

In order to construe the sense of the terms defined above or in the Terms of Business, and to determine the sense of the undefined terms following the present Terms of Business, the Parties may refer to the definitions given in the Directive MIF 2 as implemented into French law.

## 2. PURPOSE OF THE TERMS OF BUSINESS

2.1. The purpose of the Terms of Business is to define the conditions under which ODDO BHF provides the Client with the investment services of reception and transmission of orders on behalf of third parties, execution of orders on behalf of third parties and trading on its own account, as defined by articles L. 321-1 1°, 2° and 3° and D. 321-1 1°, 2° and 3° of the French Monetary and Financial Code, and all related services provided when appropriate by ODDO BHF.

No investment advice, as defined the article L. 321-1 5° of the French Monetary and Financial Code, will be provided by ODDO BHF to the Client.

2.2. Unless otherwise agreed by the Parties, the provisions of the Terms of Business apply whatever the category of Financial Instrument handled on behalf of the Client. Additional provisions may apply to certain types of Financial Instruments, as separately agreed between the Parties.

2.3. These Terms of Business cancel and replace all previous proposals, agreements and/or conventions between the Parties, whether oral or written, concerning the same subject matter.

2.4. ODDO BHF may also provide the Client with financial analysis and Investment Research subject to an agreement between the Parties.

When ODDO BHF provides the financial analysis and Investment Research in the form of a report or summary it has drawn up on the basis of information it considers reliable, or in case of communications between an ODDO BHF analyst and the Client, ODDO BHF does not offer any express or implicit guarantee or assurance concerning the updating, accuracy, exhaustiveness or total reliability of this information.

These research reports shall be drawn up for information purposes only and should not be considered as an offer or request to purchase or sell (or not to purchase or not to sell) any of the Financial Instruments it describes or to which it refers.

When these reports include restrictions about the nature or category of their recipients, the Client shall comply with these restrictions.

The provision of Investment Research to the Client shall not constitute (or be deemed to constitute) an assignment of all or part of the rights, including intellectual property rights, owned by ODDO BHF on the content of the Investment Research.

The opinions issued on the price or on present and future value of the Financial Instruments and assessments expressed in the research report (or in the communications between an ODDO BHF analyst and the Client) represent ODDO BHF's analysis on a given date and can also be amended at any time without notice. The research reports are identified and described by the expression "investment research" or "investment recommendation" or by similar terms or are otherwise presented as an objective and independent explanation of the analysis' content. This research report and/or information listed in it does not constitute (or be deemed to constitute) a personalised recommendation from ODDO BHF nor a promotional communication or a solicitation.

In accordance with the terms of the relevant agreement entered into between the parties on Investment Research,

ODDO BHF shall not be held liable for any direct or indirect loss or damage of the Client resulting from the financial analysis and Investment Research provided (by any means) by ODDO BHF (including the communications between an ODDO BHF analyst and the Client).

2.5. The Client acknowledges that ODDO BHF may only accept the Orders, in accordance with these Terms of Business and applicable regulations, subject to the Client accepting the Terms of Business.

The Client shall be deemed to have accepted the Terms of Business on the date on which it sends its first Order to ODDO BHF or otherwise accepts the investment services provided by ODDO BHF after receipt of the Terms of Business, including through a reference to a link to such Terms of Business, which are freely available on ODDO BHF's website.

Said Terms of Business shall take effect on this date and shall continue to apply, as amended from time to time and communicated or made available to the Client (including through receipt of the amended Terms of Business or through a link to such amended Terms of Business) to all subsequent Orders submitted and to the investment services provided.

### 3. CLIENT ASSESSMENT

3.1. ODDO BHF, as an investment services provider, is required, by principle, to ask the Client for information about its knowledge and experience concerning investments in order to determine whether the Client has the level of experience and knowledge required to understand the risk inherent to investment services or the Financial Instrument proposed to the Client or requested by it. When a cross-selling of investment services or Financial Instruments is considered, the evaluation covers the overall appropriate character of the cross-selling.

The Client is hereby informed and acknowledges that when ODDO BHF provides an investment service, which only include reception and transmission of the Client's Orders at the Client's initiative, or execution of orders on behalf of the Client concerning non-complex Financial Instruments, subject to compliance with the requirements set out in article L. 533-13 III of the French Monetary and Financial Code, ODDO BHF shall not be required to assess whether the investment services or the Financial Instrument provided or proposed to the Client or requested by it are appropriate for the Client. Thus, in such case, the Client shall not benefit from the corresponding protection of the rules of good conduct.

Such non-complex Financial Instruments mentioned in article L. 533-13 III of the French Monetary and Financial Code and listed in article D. 533-15-1 II of the French Monetary and Financial Code include:

- shares admitted for trading on a Regulated Market in a member state of European Union or which is party to the agreement on the European Economic Area or on an equivalent market in a third country or on a Multilateral Trading Facility, where those are shares in companies, and excluding shares in non-UCITS collective investment undertakings and shares that embed a derivative;
- money-market instruments, excluding those that embed a derivative or incorporate a structure which makes it difficult for the client to understand the risk involved;
- bonds (obligations) or other forms of debt securities (titres de creance) admitted to trading on a Regulated Market or on an equivalent third country market or on an MTF, excluding those that embed a derivative or incorporate a structure which makes it difficult for the Client to understand the risk involved;
- shares or units in UCITS, excluding structured UCITS as referred to in the second subparagraph of article 36(1) of Regulation (EU) No 583/2010;
- structured deposits, excluding those that incorporate a structure which makes it difficult for the client to understand the risk of return or the cost of exiting the product before term; and
- non-complex financial instrument according to the article 57 of the Commission Delegated Regulation (EU) No 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.

The Client is hereby informed and acknowledges that the reference in this paragraph to an third country market equivalent to a Regulated market (in a member state of European Union or state party to the agreement on the European Economic Area) is subject to a decision of equivalence related to the relevant third country market in accordance with paragraph 4 of article 25 of Directive MIF 2 2014/65/EU (as amended by Directive 2016/1034/EU).

3.2. The Client shall remain responsible for the decision to be made as to whether or not to perform a transaction on Financial Instruments.

3.3. The Client undertakes to provide ODDO BHF with any information requested and expressly acknowledges that ODDO BHF is allowed to rely on information provided to it by the Client. ODDO BHF shall not be held responsible of consequences which may arise if the Client provides outdated, erroneous or incomplete information and the Client shall bear all costs, charges and any amounts reported by ODDO BHF.

3.4. The Client is nonetheless informed that ODDO BHF shall be entitled to assume that in relation to the Financial Instrument, Transactions and investment services for which the Client is classified as a Professional Client or Eligible Counterparty, the Client has the required level of experience and knowledge.

If ETF units or shares are subscribed, the Client acknowledges that it has carried out its own analysis of the advantages and risks of the product from a legal, tax and accounting perspective, by consulting, if he considered that as necessary, its own advisers, and acknowledges that its attention has been drawn to the fact that the buyback value of ETFs may at any time be lower than the amount initially invested.

3.5. ODDO BHF reserves the right, at any time and without notice, not to provide services to the Client (including DEA), to refuse an Order and / or to limit the scope of the Financial Instruments for which services are provided by ODDO BHF to the Client pursuant to the Terms of Business.

3.6. The Client undertakes to immediately inform ODDO BHF in writing of any change to its status modifying its ability to assess the characteristics of Transactions that it requests, and the specific risks these Transactions may entail, and any change to the information supplied to ODDO BHF within the context of their contractual relationship.

## 4. ACCEPTANCE OF ORDERS

### 4.1. Conditions to placement of Orders

Prior to placing an Order, the Client shall evaluate the risk inherent to each Financial Instrument and may expressly request any additional information from ODDO BHF.

Prior to subscription of any ETF, the Client acknowledges that it has read and understood:

- the key investor information (KII) document including a description of the type of replication implemented, and the risk and return profile;
- the prospectus; and
- the annual and half-yearly reports available.

4.1.1. The Client may send its Orders to ODDO BHF by internet, telephone, fax, email or any other means that ODDO BHF expressly accepts. When the Client uses a means other than the telephone, it must verify by making a telephone call, as quickly as possible, that its Orders have been correctly received by an ODDO BHF operator.

4.1.2. The Client is informed that all its telephone conversations, or those of its representative, with ODDO BHF may be recorded by ODDO BHF (without the use of a recorder warning tone). The Client expressly accepts such recordings and their listening by ODDO BHF at any time and that such recordings shall constitute evidence including before courts and authorities.

4.1.3. The list of persons authorised by the Client to send Orders must be provided to ODDO BHF prior to the first time an investment service is provided to the Client by ODDO BHF. It states, where applicable, the nature of the Orders each person is authorised to give. Only the persons shown on this list are authorised to send Orders to ODDO BHF.

The Client shall notify ODDO BHF in writing of any amendment to this list as quickly as possible. If such notification is not sent to and received by ODDO BHF in a reasonable time before the relevant order is sent or transmitted by the Client to ODDO BHF, ODDO BHF may not be held liable for operations carried out with a person who is not, or who is no longer, authorised by the Client to send Orders.

Any Order received by ODDO BHF including the aforementioned identification information is deemed to have been placed by the Client. Consequently, the Client is expressly invited and hereby undertakes not to disclose to third parties, other than persons acting on its behalf, the identification information allocated to it.

The Client releases ODDO BHF from any liability in the event of improper or fraudulent use of this identification information by a third party.

4.1.4. The Order shall be sent to ODDO BHF under the exclusive responsibility of the Client. The Client's attention is specifically drawn hereby to the possibility of delays, of which the duration cannot be predicted, between



the time of issuing the Order and the time when ODDO BHF receives this Order. In any case, ODDO BHF may not be held liable, and the Client hereby acknowledges that ODDO BHF will not be held liable, for not receiving the Order in accordance with the conditions stipulated in the Terms of Business and notably article 4.2.2 to 4.2.5 of the Terms of Business.

4.1.5. For each Order, the Client has to communicate its LEI number which has to be valid. If this LEI number is missing, no Order can be accepted by ODDO BHF. In case of modification of its LEI number, the Client has to immediately inform ODDO BHF and in any case, in a reasonable time before any new Order is sent to ODDO BHF.

4.1.6. If the Client is an investment services provider authorised to perform third-party asset management and controlled by the AMF and is led to place global orders with ODDO BHF, it shall communicate to ODDO BHF the pre-affectation of these Orders before execution. In cases where this pre-affectation could not be communicated beforehand, the Client hereby declares and undertakes, under the terms of the present Terms of Business that in any case:

- it has set up a systematic pre-affectation procedure of orders;
- it has pre-emptively and effectively enforced this procedure; and
- it ensures the best execution possible to its clients;

in accordance with applicable laws and regulations including the provisions of the General regulation of the AMF which are applicable to it.

4.1.7. In the case of Orders on forward and optional Markets, ODDO BHF determines the maximum commitment limits of the Client by both Order type and by Business Day.

## 4.2. Placing Orders

4.2.1. The Client specifies all the following characteristics required for the proper execution of the Order and for the Settlement of the Transaction:

- the Order validity period;
- precise identification of the Client (including its LEI);
- the direction of the transaction (purchase or sale) and the execution price requested;
- the International Securities Identification Number (ISIN) of the relevant Financial Instrument or when the ISIN code is unavailable, another identification number of the Financial Instrument;
- the delivery or reception of the Financial Instruments or cash;
- the nominal value of debt instruments and the quantity for the other Financial Instruments;
- the Transaction date;
- the Transaction price of the Financial Instrument;
- the Transaction currency;
- the Settlement date of the Transaction;
- the total amount of cash which should be received or delivered;
- the identification number of the entity in which the Financial Instruments are held;
- the identification number of the entity in which the cash is held;
- the names and number(s) of the relevant TCC Account(s) for credit or debit and the identification of the relevant Custodian; and
- any other necessary details to send and execute the Order and for Settlement of the Transaction.

Where applicable, the Client may give ODDO BHF specific instructions concerning the conditions it requests for execution of the Order, such as for example an indication of the Market on which the Client would like ODDO BHF to provide the services.

Therefore, every time the Client gives a specific instruction, ODDO BHF executes the Order following this instruction. Such instruction may not allow ODDO BHF to execute the Order at the most favourable condition for the Client as required by article L. 533-18 of the French Monetary and Financial Code. Where the specific instruction provided by the Client does not cover all the aspects of the Order, ODDO BHF remains liable for its best execution obligation and will execute the aspects of the Order that are not covered by such specific instruction in the most favorable conditions. For further precisions, the Client shall refer to the execution policy of ODDO BHF available on the website <http://www.oddo-bhf.com> in the tab "Research and Brokerage" or <https://www.oddo-bhf.com/fr/download-mifid-ii-regulations-and-useful-documents/>.

When the applicable regulations so authorise, the Client may request that the Order is responded to at a weighted average price net of charges.

Unless otherwise agreed, Orders placed without stating the period of validity shall expire at the end of the day on

which they are placed with ODDO BHF.

4.2.2. ODDO BHF shall time stamp the Order when it is received, in accordance with article 4.2.3 of the Terms of Business. The time stamp marks the reception of the Order by ODDO BHF. This receipt shall also give rise to issuance of a confirmation of receipt from ODDO BHF, the date and time of which shall be binding.

4.2.3. When it has received the Order via internet, ODDO BHF shall send the Client a message asking it to confirm this Order in accordance with either article 4.1.1 or article 4.2.4 of the Terms of Business. ODDO BHF shall time stamp the Order when it receives this confirmation. The time stamp marks the reception of the Order by ODDO BHF. This receipt shall also give rise to issuance of a confirmation of receipt from ODDO BHF, the date and time of which shall be binding.

4.2.4. ODDO BHF may, at any time, request confirmation of an Order by fax or mail rather than by telephone as indicated in article 4.1.1 of the Terms of Business.

4.2.5. Upon receiving the Order, ODDO BHF verifies that the entirety of the characteristics listed under article 4.2.1 of the Terms of Business have been provided by the Client. In the event where ODDO BHF deems that information is missing, ODDO BHF shall inform the Client. The Client is then invited to communicate the missing information to ODDO BHF through any means authorised in the present Terms of Business before expiry of the delays mentioned in article 10.2 of the Terms of Business.

ODDO BHF reserves the right to not execute the Order if the characteristics listed under article 4.2.1 of the Terms of Business have not been provided by the Client before the planned date of execution of the Order.

### 4.3. Cancelling Orders

The Client may cancel an Order or modify its characteristics before it is executed; at any time it may ask ODDO BHF to suspend execution when it is fractioned. However, these new instructions may only be taken into account insofar as they are received by ODDO BHF within time periods consistent with the Order execution conditions.

ODDO BHF will only accept cancellation requests made by the Client, without prejudice and without any undertaking by it, for valid Orders that have not yet been executed. ODDO BHF undertakes to do its utmost to cancel the Order in question. However, ODDO BHF shall not be held liable by the Client if the cancellation cannot be made for a reason beyond its control, including but not limited to any breakdown or fault in the transmission or communication means or computer equipment, or any malfunction of the Market in question. The Client shall support all costs resulting from such cancellation.

4.4. ODDO BHF shall not be bound by any obligation to carry out a Transaction or to agree to act in accordance with an Order. ODDO BHF shall do its utmost to notify the Client immediately of any refused Order but shall not be held liable by the Client for any loss of any kind whatsoever.

## 5. SENDING THE ORDER

5.1. Subject to the Client's compliance with the contractual and/or regulatory conditions defined and acceptance of the Order by ODDO BHF, ODDO BHF shall send the Order for execution as quickly as possible in order to ensure the fast and equitable execution of these Orders in comparison with other Orders of Clients or with their own negotiation positions, in accordance with the terms of the best execution policy.

5.2. The Client acknowledges that sending the Order with a view to its execution does not imply that this execution will be completed.

5.3. In the event that it has not been possible to transmit the Order, ODDO BHF shall inform the Client of this situation as soon as possible by telephone or by any other means specifically agreed by the Parties.

If it has not been possible to send an Order, it is deemed to be expired. It is the responsibility of the Client to issue a new Order, where necessary.

5.4. As part of Directive MIF 2 as implemented into French law, ODDO BHF shall identify (especially for the Transactions reporting with the meaning of article 8.3 of the Terms of Business hereunder), the "short" Orders. In order to do so, the Client shall inform ODDO BHF in case of a short Order and provide any information requested by ODDO BHF. If this information is not given, ODDO BHF shall be entitled to consider that the Order and the Transaction are not "short".

5.5. Notwithstanding anything to the contrary above, the validity of an Order shall expire automatically in case of detachment of a subscription or attribution right. If applicable it is the Client's responsibility to submit a new Order.

## 6. EXECUTION OF THE ORDER

6.1. ODDO BHF acts in the best interests of the Client. In particular, pursuant to article L. 533-18 of the French Monetary and Financial Code, when executing Orders, ODDO BHF shall take all reasonable measures to obtain the best possible result for the Client, as per article 6.2 of the Terms of Business. With regards to the Orders received, ODDO BHF shall ensure they are executed in accordance with any rules applicable to the Market in question.

The Order shall be executed only:

- if market conditions allow it; and
- if it fulfils all applicable legal, regulatory and contractual conditions.

The Order may be executed only partially. Unless the Client gives a precise instruction specifying the quantity of Financial Instruments concerned, partial execution binds the Client without the need of any confirmation or approval, which the Client hereby acknowledges.

When the Financial Instrument is processed concurrently on several Trading Venues, and in the absence of specific instructions from the Client, ODDO BHF alone shall be responsible for determining the Markets on which the Order is to be executed in accordance with its best execution policy.

It is expressly agreed that ODDO BHF may execute the Order as a counterparty. Except otherwise specified by the Client at the moment of sending of the Order, the Client accepts that an Order shall be executed by ODDO BHF (or one of its subsidiaries), acting as a Systematic Internaliser, or by any other Systematic Internaliser selected by ODDO BHF. If the Order is executed by one of ODDO BHF's subsidiaries, the provisions of these Terms of Business will be applicable to this Order / Transaction. The Client shall then be informed of this by the Report.

When the Order is executed in parts, the Client may request that it is regularly informed of the conditions of this execution.

6.2. ODDO BHF shall take all sufficient steps to obtain the best possible result for the Client when executing the Client's Orders in consideration of the price, the cost, the speed, the execution and Settlement probability, the size, the nature of the Order or every other considerations about the execution of the Order.

In this respect, ODDO BHF has drawn up an Order execution policy to comply with this obligation, in particular in order to select the investment service providers to which the Orders shall be sent for execution, to obtain the information about the execution venues on which ODDO BHF is executing Orders of its Clients and all the factors influencing the choice of an execution venue in order to obtain the best possible result for the Client's Orders. The Client acknowledges that it has received appropriate information on the Order execution policy introduced by ODDO BHF and accepts the terms of this policy.

Furthermore, the Client expressly consents to Orders concerning Financial Instruments admitted to trading on a Trading Venue being executed outside a Trading Venue.

6.3. The Client is informed that in case of a limited-price Order (except Orders for an unusually large size in accordance with article 4 Regulation MIF 2) which is placed by a Client concerning shares admitted for trading on a Trading Venue, which is not executed immediately under the conditions prevailing on the Trading Venue, ODDO BHF takes, except if the Client expressly gives the contrary instruction, measures in order to facilitate the fastest possible execution of this Order, by making it immediately public in a form easily accessible by the other participants of the Trading Venue.

6.4. ODDO BHF is authorised to group an Order from the Client with orders issued by other ODDO BHF clients and/or with transactions made by ODDO BHF on its own behalf, without it being necessary to refer to the Client in advance, provided that ODDO BHF can consider that it is unlikely that such grouping of orders and transactions would overall be to the disadvantage of any of the clients whose orders are grouped, in accordance with the best execution policy and applicable requirements. The Client is nevertheless informed that such grouping of orders and transactions may, in some circumstances, have a harmful effect for the Client with respect to the execution of an individual Order, which the Client hereby acknowledges. The Client further acknowledges and undertakes that ODDO BHF shall not be held liable of any harm or damage incurred or suffered by the Client by reason of such order grouping.

When ODDO BHF groups an Order with transactions made by ODDO BHF for its own account, it allocates the

corresponding operations in priority to the Client, except if this is detrimental to the Client or except if it is possible to reasonably demonstrate that without this grouping ODDO BHF could not execute the Order with advantageous conditions, or not at all, and consequently ODDO BHF can justify an allocation of ODDO BHF's transaction for its own account proportionally.

6.5. In any case, any unexecuted Order upon its term must be renewed by the Client, notwithstanding the fact that the conditions and specificities of the renewed Order remain identical to the initial Order.

## 7. HEDGING OF POSITIONS AND GUARANTEES

7.1. ODDO BHF may make the transmission and execution of the Order conditional upon the availability in the TCC Account of the necessary cash or Financial Instruments in advance.

The Client undertakes to comply with the rules related to any deposit, providing any instrument, cash or other assets required by ODDO BHF, the Markets, any third party (e.g. central clearing counterparty, central securities depository or other) for the purposes of the protection and coverage of ODDO BHF, laid down in particular by article L. 211-17-1 of the French Monetary and Financial Code and by the regulations of the Markets on which it operates and which it declares it has read in full, in particular for orders with deferred settlement service in accordance with article 315-11 of the General regulations of the AMF. It is hereby acknowledged and agreed by the Client that for Financial Instruments received following a buying Order with deferred settlement, in accordance with Market rules and subject to applicable regulations, ODDO BHF which provided the service of the execution of the Order with deferred settlement may use the Financial Instruments pursuant to its property rights on such instruments. Such use includes, but is not limited to, lending the related Financial Instruments or provide them as security interest to any third-party. ODDO BHF shall nonetheless transfer the property of the Financial Instruments to the Client in accordance with Market rules, the French Monetary and Financial Code and applicable laws and regulations.

ODDO BHF may also, at any time and without notice, set limits; if these limits are exceeded, it may automatically refuse any Order sent by the Client.

ODDO BHF shall oversee the Client's Positions under the conditions set forth by the applicable regulations in force. ODDO BHF may, at any time and at its discretion, require that the Client, to guarantee an Order, a Position or the Overall Position, hand over the additional Financial Instruments and/or cash that it considers appropriate. This guarantee must be provided no later than the Business Day following a request made by ODDO BHF.

The Client hereby expressly gives to ODDO BHF the right to carry out the Liquidation of all or part (and at ODDO BHF's discretion), as applicable, of the Position or Overall Position at the expense of the Client, until this Position or Overall Position complies with the requirements of ODDO BHF or of any Market or third party entity.

7.2. The Client expressly acknowledges that ODDO BHF has the option, in accordance with articles 1347 *et seq.* of the French Civil Code and articles L. 211-36 *and seq.* of the French Monetary and Financial Code, to offset and net (*compenser*) any claim or debt, of any kind whatsoever, owed by ODDO BHF to the Client, with any sum or claim or debt owed by the Client to ODDO BHF pursuant hereto, provided that relevant conditions are met. In order to do so, ODDO BHF shall be able to unilaterally fix/determine the value to assign to such claims and amounts and will make any necessary currency conversion on the basis of available currency rates at the time such conversion is made.

7.3. In no circumstance may the Client rely upon and/or enforce against ODDO BHF the non-compliance with the aforementioned rules.

## 8. TRANSPARENCY ON EXECUTION OF ORDERS

In accordance with applicable regulations, ODDO BHF shall make public information about the Transactions, which the Client expressly accepts.

### 8.1. Client information

As soon as possible and at the latest during the first BusinessDay following its execution, or if ODDO BHF receives from a third party the confirmation of execution of the Order, at the latest the first Business Day after the reception of the confirmation by this third party, ODDO BHF shall send the Client, on a Durable Medium, a Report notably specifying, subject to additional requirements set forth by applicable laws and regulations:

- the reporting firm identification
- the Client's name or other designation;
- the day of negotiation;

- the time of negotiation;
- the type of Order;
- the buying/selling indicator;
- the nature (type) of the Transaction (if it is not an order to buy or sell a Financial Instrument);
- the Financial Instrument(s) in question and, where applicable, the Market(s) on which the Transaction has taken place;
- the quantity of Financial Instruments;
- the date and price of execution;
- the value of the Transaction, separating the different elements of the gross amount, unless the execution is carried out net at the Client's request;
- the total amount of commissions and billed expenses, and at the Client request, their breakdown by category;
- the obtained exchange rate when the Transaction involves a currency conversion;
- the responsibility which is borne by the Client in respect of Settlement of the Transactions (included but not limited to the risks of Default as set out in article 11 of the Terms of Business hereunder); and
- if ODDO BHF, any of its Affiliates or another client is the Client's counterparty, the fact that this was the case unless the order was executed through a trading system that facilitates anonymous trading.

ODDO BHF eventually reserves the possibility to communicate the information set-out in the Report by using ODDO BHF standard codes, subject to the communication to the Client of an explanation about the ODDO BHF standard codes used.

ODDO BHF is also required to inform the Client (within a reasonable timeframe) of the execution status of its Order at the Client's request.

In order to provide the information owed to the Client concerning the price of execution, when the Client's Order is executed in tranches, ODDO BHF may at its own discretion inform the Client either of the price of each tranche, or of the average price. In the latter case, ODDO BHF will provide the Client with information about the price of each tranche upon request.

- At the Client's request, ODDO BHF may send Reports to any other person designated.
- The Report shall be sent to the Client by post, fax or any other means of electronic transmission.
- Thus, the Client hereby undertakes to inform immediately ODDO BHF if it does not receive a Report within a period of twenty-four (24) hours after the Order was executed. ODDO BHF shall then send the Client another Report and the Client undertakes to confirm receiving such report immediately. Failing ODDO BHF to receive a request for sending or resending such Report, the Client would be deemed to have received such report and that such report is accurate, which the Client hereby acknowledges.

## 8.2. Post-trade transparency

When the Client is subject to post-trade transparency obligations (as defined in Directive MIF 2 and Regulation MIF 2), the Client has to comply with its obligations and provide the required information public itself, through an approved publication arrangement. In any case, ODDO BHF shall not be held responsible in case of breach of these provisions by the Client.

Notwithstanding the above, when ODDO BHF executes Transactions on behalf of the Client (and the Client does not act as a Systematic Internaliser), ODDO BHF will publish the information about the Transaction through an approved publication arrangement (in accordance with Directive MIF 2 and Regulation MIF 2). Likewise, when for a Transaction, the Client acts as a Systematic Internaliser (and that ODDO BHF does not act as a Systematic Internaliser), the Client has to inform ODDO BHF and make the Transaction public in accordance with Directive MIF 2 and Regulation MIF 2.

The Client may request ODDO BHF an information on the conditions under which it could delegate to ODDO BHF its publication obligations. A specific contract in the form of an Addendum for Assisted Reporting Services (appended to the Terms of Business) must then be signed prior between the Client and ODDO BHF.

## 8.3. Transaction reporting

The Client is informed and expressly accepts that, in application of Directive MIF2 and Regulation MIF 2, ODDO BHF (through an approved declaration system, as the case may be) declares to the AMF or to any other competent authority, the Transactions (and all information linked to the Transactions) which ODDO BHF is required to report. In this context, the Client shall provide ODDO BHF, within the requested time period, with the information and documents requested by ODDO BHF.

The Client shall comply with its own reporting requirements, notably under Directive MIF 2 and Regulation MIF 2.

## 9. DISPUTING THE EXECUTION CONDITIONS OF AN ORDER

9.1. Notice of eventual disputes in relation to the execution of a Transaction must reach ODDO BHF no later than twenty-four (24) hours on a Business Days after the Report is sent to the Client. If notice of a dispute is not received by this deadline it is deemed that the terms of the Report are accepted.

9.2. Disputes notices shall be sent to your usual business contacts at ODDO BHF and/or to the addresses provided in the Claims Processing Policy available at : <https://www.oddo-bhf.com/fr/download-mifid-ii-regulations-and-useful-documents/>.

9.3. The Client shall bear the loss that may be sustained by ODDO BHF due to its failure to take initiative in giving notice of a dispute. Further, if ODDO BHF (or any of its Affiliates) is held liable due to such failure by the Client, the Client hereby undertakes to fully indemnify it for all losses suffered or incurred by ODDO BHF and its Affiliates, as the case may be) and, in particular, all costs that ODDO BHF (or its Affiliates) may incur for its defense or throughout the preparation thereof, in the case of proceedings or in any other way in order to protect itself from, limit or seek to limit a loss or damage.

9.4. Disputes should be expressed in writing and motivated.

9.5. In the event of a dispute, and without bearing on its validity, ODDO BHF may, at its own initiative, liquidate the Position. If the dispute is revealed not to be well-founded, this Liquidation is carried out at the expense of the Client, which the Client hereby acknowledges and to which the Client hereby consents.

## 10. SETTLEMENT

10.1. The Settlement of Transactions with the Custodian(s) shall be carried out under the conditions and within the time periods mentioned by the regulations applicable to the Market on which the Transaction was concluded. For over-the-counter (OTC) Transactions, the Client expressly accepts that these deadlines may be extended by ODDO BHF.

The Settlement shall release ODDO BHF from its commitments to the Client.

For each TCC Account, the contact details of the Custodian with whom the Settlement must be made shall be attached. The Client may modify them at its own initiative. However, these modifications may only be taken into account if they are sent to ODDO BHF within time periods compatible with the applicable Settlement deadlines.

Within time periods compatible with those stipulated for Settlements, the Client undertakes to inform the Custodian of its Settlement instructions at the latest at the same time as ODDO BHF.

The Client undertakes to ensure that the Financial Instruments and/or cash required for the Settlement(s) are made available, within a suitable period of time, to the Custodian concerned so that the Settlement(s) may be carried out on the planned date.

10.2. In accordance with article 2(2) of the Settlement Discipline Regulation the Client undertakes to provide to ODDO BHF any necessary information for the Transaction Settlement, as listed under article 4.2.1 of the Terms of Business by any means of communication listed in article 4.1.1 of the Terms of Business upon transmission of the Order and, in any case, before:

- close of business on the Business Day where the Transaction has been executed, provided the Client is located in the same time zone as ODDO BHF's headquarters; or
- 12:00 CET on the Business Day following the day when the Transaction has been executed, provided (i) there exists a time difference of more than two (2) hours between ODDO BHF's time zone and the Client's time zone or (ii) Orders have been executed after 16h00 (4 pm) CET on the Business Day in ODDO BHF's headquarters time zone.

10.3. When all necessary information for the Transaction Settlement, as they are listed in article 4.2.1 of the Terms of Business has been received by ODDO BHF before expiration of the time periods mentioned in article 10.2 of the Terms of Business above, ODDO BHF shall confirm to the Client, by any means, having received the entirety of the information listed under article 4.2.1 of the Terms of Business before expiry of the time periods mentioned under article 10.2 of the Terms of Business. The Client and ODDO BHF agree that the affectation documents and written confirmations mentioned in article 2(1) of the Settlement Discipline Regulation will not have to be sent by the Client to ODDO BHF, or by ODDO BHF to the Client.

10.4. The Client shall be held liable for the failure to meet the deadlines for transmission mentioned under article 10.2 of the Terms of Business of the information listed under article 4.2.1 of the Terms of Business. The



Client undertakes to indemnify ODDO BHF for all prejudice, damages, financial loss, fees, disbursements and direct or indirect costs that ODDO BHF has incurred because of any action, claim or procedure against it or in relation to it resulting from the failure to communicate one or several pieces of information listed under article 4.2.1 of the Terms of Business before expiry of the deadlines mentioned under article 10.2 of the Terms of Business.

Failure to communicate the information listed under article 4.2.1 of the Terms of Business shall be indemnified as a Default, in accordance with the terms of article 11 of the Terms of Business.

## 11. DEFAULT

In an event of Default, notably if the payment or delivery of the Financial Instruments in question is not carried out by the deadlines specified by the Market in question or in case of failure to transmit information in accordance with the terms of article 10.4 of the Terms of Business, ODDO BHF may, without giving notice, at its own discretion, proceed to the Settlement of the Transaction and borrow, purchase or sell Financial Instruments to the extent necessary, in accordance with article L. 211-18 of the French Monetary and Financial Code. ODDO BHF may also proceed to terminate one or more Transactions and/or sell at its own discretion all or part of the Financial Instruments on the Client Account, or take any other action it deems appropriate or allowed by the rules of the Market or under applicable laws and regulations.

The Client shall bear all the financial consequences (including any loss, cost or disbursement) connected or related to its Default or failure to communicate information as provided under article 10.4 of the Terms of Business and to all payment and delivery risks, in particular, and without limitation:

- all other losses that ODDO BHF (or any of its Affiliates, as the case may be) may sustain or incur as a result, including due to an increase or decrease in the market value of the Financial Instruments or the resale or repurchase of the Financial Instruments initially purchased or sold (or the providing or liquidation of any related collateral, security interest, deposit or margin);
- all losses sustained by any third party due to this Default;
- all late payment penalties due directly or indirectly, for which ODDO BHF (or any of its Affiliates as the case may be) is liable to any market in question, any counterparty, any CSD or any third party due to this Default;
- any cost or fees that ODDO BHF (or any of its Affiliates, as the case may be) may sustain or incur as a result of the mandatory repurchase or sale of Financial Instruments, as set out in the CSD Regulation;
- any pecuniary sanction due by ODDO BHF (or any of its Affiliates, as the case may be) to the CSD due to a Default that can be attributed to the Client, in application of article 7(2) of the CSD Regulation; and
- generally, any direct or indirect prejudice, fee or risk (including any regulatory capital cost), sustained or incurred by ODDO BHF (or any of its Affiliates as the case may be) resulting from a Default of the Client.

For all useful purposes, it is specified that, at its own discretion, ODDO BHF may accept a partial delivery of funds or Financial Instruments of the Client.

Partial settlement or delivery shall not discharge the Client from all of its obligations, and shall not exempt it from expenses, monetary sanctions and penalties connected with the amount of the Client's Default. Acceptance by ODDO BHF of the partial settlement or delivery would be made by ODDO BHF on a case by case and exceptional basis and should therefore not be considered as a usual practice of ODDO BHF or a waiver of the Client's obligations to provide for full settlement and delivery.

In the event of Default by a Custodian or any entity acting on the Client's behalf, the Client shall bear all the costs resulting for ODDO BHF, on presentation of the corresponding receipts. A Default shall make the Client liable to ODDO BHF, ipso jure, for late payment penalties.

These late payment penalties shall be calculated daily until effective Settlement or Liquidation as set forth in the following paragraph, by applying to the cash amount of the Transaction for which payment is to be made the EuroSTR rate plus a margin of three percent (3) % annually. If EuroESTR is negative, it will be reputed as equal to zero (0). Furthermore, and pursuant to the provisions of articles L. 211-3, L. 211-17, L. 211-17-1 and L. 211-18 of the French Monetary and Financial Code, ODDO BHF will fully own the Financial Instruments (and have title of property and owner of such instruments) or cash received on behalf of the defaulting Client until the Client fulfils its obligations in connection with the Transaction in full.

None of the creditors of the defaulting Client can claim any right on Financial Instruments or cash received for the account of the Client.

## 12. ODDO BHF'S LIABILITY

12.1. Neither ODDO BHF, nor any of its Affiliates, nor their directors, employees, agents or advisers may be held liable for any charge, claim, cost, expense, disbursement, loss or damage sustained, suffered or incurred by the Client as a result of implementation of the Orders or instructions from the Client by ODDO BHF (including potential losses resulting from investment in ETFs) or for any other performance provided by ODDO BHF to the Client in accordance with the present Terms of Business (including but not limited to the Investment Research) except for losses caused by ODDO BHF's direct and exclusive gross negligence (*faute lourde*), willful misconduct (*faute intentionnelle*) or fraud acknowledged, by a definitive court ruling (*décision judiciaire passée en force de chose jugée*).

ODDO BHF's total liability for any service or performance made by ODDO BHF and which is submitted (totally or partially or by reference) to the Terms of Business shall not exceed the total amount of commissions received by ODDO BHF from the Client for such service or performance during the nine (9) months preceding such (series of) damage(s) and/ or loss(es).

12.2. ODDO BHF shall not bear any liability for actions or omissions by any third party acting as agent of ODDO BHF (whether or not such third-party agent is an Affiliate of ODDO BHF) for the execution or non-execution (in both cases: in full or in part) of a Transaction, for any delay in the execution thereof.

12.3. ODDO BHF shall not be liable for failure or action of another entity being any intermediary, broker, market, trading facility (multilateral or organized) or execution venue, Trading Venue, Systematic Internaliser, clearing house or central depository with respect to funds or Financial Instruments belonging to the Client or deposited by it pursuant to a margin call (even in case such other entity is an Affiliate of ODDO BHF). ODDO BHF shall in any case not be held liable for a change in priority of the Order in accordance with the Market rules or with laws and regulations.

12.4. ODDO BHF shall not be liable for indirect damage, loss of profit, image, or reputation, sustained, suffered or incurred by the Client due to the Transactions or any other service provided by ODDO BHF.

## 13. DIRECT ELECTRONIC MARKET ACCESS (DEA) AND ALGORITHMS

13.1. ODDO BHF may allow the Client, subject to the signature of the Specific Conditions to the Addendum Concerning the Electronic Services available in Appendix have a direct electronic access (DEA) to the Trading Venues and to Systematic Internalisers in order to send electronically and directly Orders in accordance with the Addendum Concerning Electronic Services and its Specific Conditions and to execute such Orders.

ODDO BHF may also provide direct strategy access (DSA) through Algorithms (as defined in the Addendum Concerning Electronic Services) to the Client, available electronically in accordance with the terms of the Addendum Concerning Electronic Services and any additional document or terms sent by ODDO BHF to the Client by email or that might be agreed by the Parties separately in writing including by email.

13.2. In the event of a Default or if the Client becomes insolvent, subject to any insolvency proceedings or equivalent proceedings under the laws of any jurisdiction, or when ODDO BHF considers it necessary, ODDO BHF may suspend and/or log off, without notice, the Client's access to its Electronic Trading System. The Client hereby acknowledges and accepts that ODDO BHF shall have no liability for such suspension or log-off or any loss, damage or cost that the Client may incur in relation to, or as a consequence, of such actions taken by ODDO BHF.

13.3. In no case may the Client "sub-delegate" the DEA and/or the Algorithms provided by ODDO BHF except with prior, express and written consent of ODDO BHF.

## 14. REPRESENTATIONS AND WARRANTIES

14.1. It is expressly agreed that all the Financial Instruments and cash held in the Client Account(s) shall be allocated to ODDO BHF as financial collateral subject to Articles L. 211-38 et seq. of the French Monetary and Financial Code for the commitments made by the Client.

14.2. Pursuant to article L. 440-7 of the French Monetary and Financial Code, whatever Client account they are credited to, these Financial Instruments and cash may be used by ODDO BHF for the purposes of payment of the commitments they guarantee, including:

- of the debit balance recorded at the time of Liquidation of the Position or the Overall Position as mentioned in articles 7.1 and 11 of the Terms of Business; and
- of any other sum, claim or amount that may be due to it pursuant to the Terms of Business.



- 14.3. The Client hereby represents and undertakes to ODDO BHF on a continuous basis that it:
- knows and understands and complies with the operating rules of the Markets and other execution venues on which it may operate under the Terms of Business;
  - has obtained any relevant advice (including legal, accounting, financial and prudential advice) with its own advisors, and is relying on its own advice, and advice obtained from its own advisors and providers, to understand and assess the extend and impact of the Terms of Business and any service or Transaction provided by ODDO BHF;
  - assumes responsibility for monitoring any amendments made to said operating rules; and
  - commits itself pursuant to the Terms of Business only within the scope of its professional activity;
- 14.4. Each Party hereby represents and undertakes on a continuous basis to the other Party that:
- It is duly incorporated and in good standing and is not subject to insolvency proceedings or any similar measures before any court or in any jurisdiction;
  - the conclusion and execution of the Terms of Business, of services and Transactions complies with laws and regulations applicable to such Party, any statutory provisions and contractual obligations applicable to such Party;
  - these Terms of Business has been entered by persons duly authorised under the Party's articles of association and laws and regulations applicable to such Party, to enter into the Terms of Business and represent and bind such Party;
  - it will notify immediately the other Party if any of the representations and undertakings under the Terms of Business is or become (fully or partially) inaccurate, ineffective, illicit or void; and
  - the Terms of Business do not constitute, shall not have the effect and shall not be interpreted as constituting or entailing between the Parties a company, partnership, corporation or outsourcing of services, a joint venture nor any other similar type of arrangement or agreement.

## 15. INFORMATION TO THE CLIENT ON MOVEMENTS IN THE CLIENT ACCOUNT(S)

15.1. It is agreed that the different types of information specified in this article shall be sent to the Client on a Durable Medium.

In addition to the information mentioned article 8 of the Terms of Business, ODDO BHF shall inform the Client of movements affecting the Client Account. This information shall include the following:

- the nature (type) of the Transaction;
- the Financial Instrument concerned;
- the number of Financial Instruments credited or debited; and
- the amounts credited or debited.

ODDO BHF shall also send to the Client without delay, on a Durable Medium, the essential information about the execution of Orders.

15.2. Complaints made by the Client within the scope of this article must reach ODDO BHF within two (2) Business Days from receipt of the document revealing the subject of the Client's complaint. They should be expressed in writing and motivated.

The Client shall bear the loss that may be sustained by ODDO BHF due to its failure to take initiative in giving notice of a complaint. In particular, if no complaint has been received concerning receipt of a statement of account within this period of two (2) Business Days, the Client shall be deemed to have accepted all information and the transactions associated therewith and waives the right to any subsequent complaint.

## 16. PROTECTION OF THE CLIENT'S FINANCIAL INSTRUMENTS

16.1. Pursuant to article L. 322-1 of the French Monetary and Financial Code and the regulation of the Comité de la Réglementation Bancaire et Financière (the French Banking and Financial Regulatory Committee) no. 99-14 of 23 September 1999, as amended, concerning the guarantee of securities of the French deposit scheme, the *Fonds de Garantie des Dépôts et de Résolution* (FGDR) related to the guarantee of securities held on behalf of investors by credit institutions, investment firms and other intermediaries authorised to retain or manage Financial Instruments or for clearing of Financial Instruments which have their registered office within the Republic of France or the Principality of Monaco, the Client benefits from the French investor scheme for the Client's Financial Instruments transferred to ODDO BHF and for their cash deposits when they are linked to clearing, the retention of Financial Instruments or investment services provided to the Client, up to the maximum limit of one hundred thousand (100,000) Euros per investor. The Client can consult the FGDR Notice at FGDR's website : [www.garantiedesdepots.fr](http://www.garantiedesdepots.fr);

16.2. Unless expressly allowed by the Client, ODDO BHF may not use the Client's Financial Instruments on its own behalf or on behalf of another client.

16.3. Without prejudice to the stipulations of articles 7 and 14 of the Terms of Business, ODDO BHF shall inform the Client of the existence and characteristics of any security interest or lien ODDO BHF (or a third party) holds or may hold on the Client's Financial Instruments, or any other clearing right that ODDO BHF (or a third party) has to these Financial Instruments.

## 17. ODDO BHF'S OBLIGATIONS

17.1. Whilst respecting the laws and regulations in force, ODDO BHF shall act in accordance with the customs and standard practices of the profession, which the Client hereby acknowledges and accepts.

17.2. ODDO BHF may not be held liable for any loss or breach in fulfilling its obligations which is the result of the occurrence of a force majeure event, as defined by article 1218 of the French Civil Code and the French courts, or any other circumstance beyond its reasonable control.

17.3. In particular, and without limitation nor purporting to be exhaustive, ODDO BHF may not be held liable for any consequence that may result from interruption of any means of communication, a breakdown in the means of transmission of the Orders used, whether this breakdown occurs between the Client and itself, between itself and another agent replacing it or between itself and the Market on which the Order is submitted, or the stoppage of computer or electronic installations used to process the Client's Transactions or operations.

17.4. ODDO BHF may not be held liable for recommendations and opinions on the Markets and/or Financial Instruments it may issue.

17.5. To perform its duties and to the extent permitted by applicable regulations, ODDO BHF may be replaced by another agent chosen according to internationally accepted standards and practices on the matter.

17.6. It is expressly agreed that ODDO BHF is not responsible for the proper completion of the tax, accounting or administrative formalities provided for in the applicable local regulations.

## 18. THE CLIENT'S OBLIGATIONS

18.1. The Client undertakes to comply with the Terms of Business, any relevant applicable laws and regulations (including, without limitation, the rules related to market abuse) and the rules of the Markets. The Client also undertakes only to initiate operations which comply with its company purpose, its status and any legal, regulatory and contractual obligations applicable to it.

18.2. In addition to the other information undertakings under the Terms of Business, the Client shall inform immediately ODDO BHF:

- of any event affecting its ability to act;
- of any change to its legal form or its legal status;
- of any suspension of duties or replacement of one of its legal representatives; and
- of any event that may substantially affect its financial ability or legal or statutory capacity to enter into these Terms and Conditions or any Transaction.

The Client, in its quality of Professional Client or Eligible Counterparty, is deemed to have the required level of experience and knowledge about the Transactions and Financial Instruments for which it is classified as such. The Client hereby undertakes to notify immediately ODDO BHF of any event/information that could affect its qualification as Professional Client or Eligible Counterparty.

18.3. The Client shall send ODDO BHF all information that may be useful in reporting on its financial situation, and in particular its annual company financial statements as well as any document or information requested from time to time by ODDO BHF to the Client.

18.4. The Client may not contest, or seek to contest or claim or challenge, any Transaction carried out at the initiative of one of its legal representatives when ODDO BHF has not been duly notified that he or she is suspended from duty.

18.5. The Client undertakes to compensate ODDO BHF on first demand for all expenses, fees, penalties,

pecuniary sanctions, charges and damages which the latter may incur directly or indirectly and provide it with assistance in the event of complaints, legal action or other instances of being held liable by a third party as a result of performance of the Terms of Business.

18.6. The Client shall communicate on a regular basis to ODDO BHF the list of Financial Instruments for which it acts as Systematic Internaliser.

18.7. If, for a given Transaction, ODDO BHF defines a target market, the Client shall comply with any restriction relating to this qualification, notably in relation to third parties.

18.8. The Client acknowledges and agrees that, where acting on its client behalf or transmitting its clients' orders for execution to ODDO BHF, the Client is responsible for ensuring that all relevant diligences and appropriate levels of controls as per applicable law and regulations have been put in place and performed with regards to the Client's own clients.

#### 18.9. FATCA

Terms beginning with a capital letter in the present article 18.8 are as defined in the FATCA Final Regulations of 17 January 2013.

18.9.1. The Client confirms that it is a Participating Foreign Financial Institution, Deemed-Compliant Foreign Financial Institution, Reporting Model 1 or 2 FFI, or Non-Reporting Model 1 or 2 FFI. The Client shall provide ODDO BHF with any tax form or any other document to justify its situation under the FATCA Final Regulations dated 17 January 2013 or under any applicable law implementing locally FATCA (Foreign Account Tax Compliance Act) pursuant to an intergovernmental agreement.

If the Client is a Non-Participating Foreign Financial Institution, the Client waives its right to make any claim (or legal proceeding) against ODDO BHF and shall inform ODDO BHF of any modification of its situation. The Client shall indemnify on first demand ODDO BHF and hold ODDO BHF harmless against all claims, demands, costs, damages, losses, and expenses incurred by ODDO BHF and relating to the Client's submission to FATCA.

18.9.2. If the Client is not a Participating Foreign Financial Institution, it shall inform ODDO BHF whether its status of Non-Financial Foreign Entity (NFFE) is based on an Excepted, Active or Passive criterion. The Client shall provide ODDO BHF with any tax form or any other document to justify its situation under the Final Regulations dated 17 January 2013 or under any applicable law implementing locally FATCA.

If the Client is a Passive NFFE, it shall provide ODDO BHF with any tax form or any other document to justify the situation of its "Controlling Persons", and in particular its Controlling Persons being also "US Persons".

if the Client does not comply with this obligation, ODDO BHF may declare the Client Account as a US account to the French tax authority. The Client waives its right to make any claim (or legal proceeding) against ODDO BHF and shall inform ODDO BHF of any modification of its situation. The Client shall indemnify on first demand ODDO BHF and hold ODDO BHF harmless against all claims, demands, costs, damages, losses, and expenses incurred by ODDO BHF and relating to the Client's submission to FATCA.

#### 18.10. Agency

Where the Client is acting on behalf of one or more other persons (the "Underlying Client"), as agent or intermediary, it represents and warrants to ODDO BHF on a continuing basis that:

- it is expressly authorised by the Underlying Client to give Orders and instructions to ODDO BHF on its behalf and to enter into Transactions on its behalf;
- it will not provide (directly or indirectly) to the Underlying Client, the DEA which may be provided by ODDO BHF.
- it remains a client of ODDO BHF (the Underlying Client not being a client of ODDO BHF) regardless of whether it has disclosed either the existence or identity of the Underlying Client to ODDO BHF;
- it has and will have a sufficient amount of the Underlying Client's Financial Instruments and cash under its control at the time of placing an Order with ODDO BHF to meet its obligations under such Transaction;
- the Terms of Business are accepted both by the Client and the Underlying Client;
- it is subject to, and is fully in compliance with all applicable law or rules in respect of anti-money laundering and terrorism financing and it has obtained evidence of, and recorded the identity of, the Underlying Client in accordance with the applicable law or rules relating to anti-money laundering and terrorism financing and is satisfied that the Underlying Client is not involved in money laundering or other criminal activity;
- it has carried out all such other due diligence in relation to the Underlying Client as would be expected of a prudent professional in accordance with the applicable law or rules and to satisfy itself as to the good

- standing of the Underlying Client; and
- it shall be fully liable to ODDO BHF for any and all losses and damages caused by the Underlying Client to ODDO BHF. It shall pay on first demand any sums requested by ODDO BHF in connection with the present clause.

## 19. PROFESSIONAL SECRECY OBLIGATION

In accordance with articles L. 511-33 and L. 531-12 of the French Monetary and Financial Code, ODDO BHF is bound by an obligation of professional secrecy.

However, this secrecy obligation may be waived, in accordance with the law, at the request of relevant competent authorities, in particular ACPR, the Banque de France and the AMF, or criminal courts.

ODDO BHF may also disclose information covered by the professional secrecy obligation in certain specific circumstances as laid down in the aforementioned articles L. 511-33 and L. 531-12 of the French Monetary and Financial Code, to persons with whom ODDO BHF has entered into a service provision agreement with a view to entrusting a third party with major operational functions when this information is necessary to the realisation of these particular operations, and to Affiliates of ODDO BHF with which ODDO BHF is examining or performing any kind of contract or transactions. The Client hereby expressly agrees that ODDO BHF may also communicate information covered by professional secrecy for the purpose of its risk and exposure management when negotiating, concluding and executing a transaction on Financial Instruments.

The Client also has the option to waive ODDO BHF's obligation of professional secrecy, on a case-by-case basis, stating in writing both the third parties to which ODDO BHF is authorised to provide information about it and the nature of the information that can be so disclosed.

## 20. OBLIGATIONS CONCERNING THE FIGHT AGAINST MONEY LAUNDERING AND TERRORISM FINANCING

ODDO BHF is bound by a duty of care and declaration obligations.

### 20.1. Know-your-customer requirements regarding the Clients

Pursuant to articles L. 561-2 et seq. of the French Monetary and Financial Code, ODDO BHF is in particular required to:

- verify the identity of the Client and, if applicable, any other beneficial owner of the Transaction within the meaning of article L. 561-2-2 of the French Monetary and Financial Code; and
- obtain from the Client any pertinent information concerning the purpose of the Transaction or any other relevant information.

Throughout all the business relationship, ODDO BHF will exercise, within the limits of its rights and obligations, a constant vigilance. In order to do so, ODDO BHF may take all the necessary measures to carry out this careful review of the performed operations by ensuring that they are consistent with the actualised knowledge that ODDO BHF has of its Clients.

### 20.2. Suspicious activities reporting requirement and market abuse

ODDO BHF is required to declare to the French financial unit (Tracfin) the sums recorded in its books or transactions concerning sums for which it is aware, suspects or has good reason to suspect that they result from an offence sanctioned by imprisonment of more than one (1) year or tax fraud or are involved in terrorism financing.

The Client is informed that ODDO BHF will put controls in place and may report certain transactions in order to respect applicable legislation and regulations, including the Directive 2014/57/EU of the European Parliament and of the Council of 16 April 2014 on criminal sanctions for market abuse, as implemented into French law.

## 21. CONVENTION AND MEANS OF PROOF

ODDO BHF and the Client conclude, in the context of investment services provided by ODDO BHF and detailed in the Terms of Business, a written contract, on paper or on a Durable Medium, stating the essential rights and obligations of ODDO BHF and the Client.

All forms of records resulting from the means of communications used between the Client and ODDO BHF, and in

particular telephone and computer recordings made by ODDO BHF, are accepted as means of proof.

The time stamping carried out by ODDO BHF has official value as proof, which the Parties acknowledge and agree hereby.

## 22. REMUNERATION / INFORMATION ON COSTS AND CHARGES

ODDO BHF will send to the Client, in due time, the information on the costs and charges applicable to the investment service provided. ODDO BHF and the Client, acting as a Professional Client or Eligible Counterparty, hereby agree to limit the extent of information about costs and charges relating to the investment services provided by ODDO BHF in application of the present Terms of Business (except when, regardless of the investment service provided by ODDO BHF, the Financial Instruments includes a derivative instrument).

Therefore, the Client hereby expressly acknowledge and agrees that it will not receive, accepts any document providing the cumulative effect of costs on return where ODDO BHF is the investment service provider.

All payments made by the Client have to be made without any deduction or withholding in relation with any tax, charge, cost, penalty, or other, excepted where it is required by laws and regulations. When it is necessary, the Client has to make additional payments in order for ODDO BHF to receive a sum corresponding to the due amount without the deduction or withholding.

## 23. RIGHT TO ACCESS AND RECTIFY DATA

ODDO BHF and the Client agree to respect all the provisions regarding personal data, including but not limited to the legislation n°78-17 of 6 January 1978 as amended and the Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016.

For the purpose of the present Terms of Business ODDO BHF may process all personal data provided by the Client as an independent data controller. This data may concern the Client or any private person present within the premises of the Client entity.

For more information on personal data protection policy put in place by ODDO BHF we invite you to refer to the ODDO BHF Privacy policy available at : <https://www.oddo-bhf.com/personal-data-protection-policy/>.

## 24. CONFLICTS OF INTERESTS

ODDO BHF shall take all reasonable steps to prevent any conflicts of interests from affecting the Client's interests, in accordance with its policy on managing conflicts of interest and pursuant to the rules provided by the Directive MIF 2 and published on the website <http://www.oddo-bhf.com> in the tab " Research and Brokerage "or <https://www.oddo-bhf.com/fr/download-mifid-ii-regulations-and-useful-documents/>.

When the measures stipulated in ODDO BHF's policy on managing conflicts of interests are not sufficient to guarantee, with reasonable certainty, that the risk of harming the Client's interests will be avoided, ODDO BHF shall be required to inform the Client clearly and on a Durable Medium, before acting in its name, of the general nature or source of these conflicts of interests.

## 25. BENEFITS – INDUCEMENTS IN CONNECTION WITH THE PROVISION OF AN INVESTMENT SERVICE OR A RELATED SERVICE TO THE CLIENT

Pursuant to articles L. 533-12-3 and L. 533-12-4 of the French Monetary and Financial Code, ODDO BHF may, in relation with the provision of an investment service or a related service to the Client, pay or provide to/or receive from a third party a remuneration, a commission or a non-monetary benefit, if ODDO BHF considers that payment of the remuneration or commission, or granting of the non-monetary benefit:

- has the purpose of improving the quality of the service provided to the Client pursuant to these Terms of Business; and
- does not jeopardise or affect compliance with ODDO BHF's obligation to act in an honest, loyal and professional manner and in the interests of the Client.

The Client shall be informed of the existence, the nature and the amount of the above-mentioned payment or benefit or, when this amount cannot be determined, of its calculation method, in a complete, fair and understandable manner, before the relevant investment service or related service is provided to the Client.

ODDO BHF shall comply with the above-mentioned obligations as long as it pays or receives a remuneration, commission or non-monetary benefits.

At least once a year, and as long as ODDO BHF receives a remuneration, commission or benefit within the duration of an investment service or a related service provision to the Client, ODDO BHF provides to the Client an individualised information about the real amount of the payment(s) or benefit(s) received, paid or provided.

ODDO BHF shall describe, in a generic way, the minor non-monetary benefits that it pays, provides to or receives. Notwithstanding the foregoing stipulations, ODDO BHF may pay to/or receive from a third party any appropriate remuneration for the provision of investment services to the Client or which is necessary to provide this service (such as safekeeping charges, exchange rate and payment commissions, taxes and duties due to the regulator and procedural costs) and which, by nature, cannot cause conflicts with ODDO BHF's obligation to act honestly, loyally and professionally towards the Client and best serve the Client, without being required to inform the Client thereof.

The Client must ensure and undertakes hereby to comply with applicable laws and regulations, notably about the benefits and inducements.

## 26. ELIGIBLE COUNTERPARTY

For the services, transactions and products for which the Client is classified as an Eligible Counterparty, the stipulations of articles 3.1 and 6.2 of the Terms of Business shall not apply.

In the scope of its relations with Eligible Counterparties, ODDO BHF acts in an honest, equitable and professional manner and communicates in a fair, clear and non-misleading way given the nature of the Eligible Counterparty and its activity.

## 27. COMMUNICATION OF INFORMATION

**27.1.** The Client hereby acknowledges and represents that it has regular internet access allowing it to collect information received on a Durable Medium and expressly consents to ODDO BHF providing it with regulatory information, including but not limited to, and as necessary, information on ODDO BHF and its services, associated costs and fees, information on the nature and risks of Financial Instruments, and information on the Order execution policy implemented by ODDO BHF, including changes made to this policy, by posting such information on ODDO BHF's website at the address [http:// www.oddo-bhf.com](http://www.oddo-bhf.com) or <https://www.oddo-bhf.com/fr/download-mifid-ii-regulations-and-useful-documents/> (or on any other website or address of which ODDO BHF may notify the Client from time to time).

**27.2.** The Client acknowledges that it has been informed and accepts that updates to the Terms of Business, and as the case may be, the Addendum Concerning Electronic Services may be placed online and freely available on the website <http://www.oddo-bhf.com> in the tab "Research and Brokerage" and when, and as soon as, such update are made available, they apply to the Client without any further notice or notification.

If there is any contradiction or conflict between the initial version of the Terms of Business supplied to the Client and the updated version of the Terms of Business, and as the case may be the Addendum Concerning Electronic Services, freely available on the website <http:// www.oddo-bhf.com> in the tab "Research and Brokerage" or <https://www.oddo-bhf.com/fr/download-mifid-ii-regulations-and-useful-documents/>, the updated and free downloadable version shall prevail.

**27.3.** In the scope of its relations with ODDO BHF, the Client may be the receiver of confidential information comprising notably: the applicable fees, the Electronic Trading System, market data (the "**Confidential Information**").

However, is not a Confidential Information, the information:

- which is or will be available to the public, other than as a result of a violation of any confidentiality agreement or a breach of any applicable law or regulation; or
- that the Client may be able to prove he knew before its communication by the other party, or which was independently developed by employees, agents or sub-contractors of the Client which have not had access to the Confidential Information (subject to no violation of any confidentiality agreement or breach of any applicable laws and regulations); or
- which has been communicated to the Client by a third party not bound by a secrecy obligation; or
- which needs to be communicated or disclosed under a law, a regulation, a court order or requested by a

competent authority.

The Client hereby undertakes to keep the Confidential Information strictly secret and confidential and to not disclose the Confidential Information to anybody, except to its employees, to its consultants, lawyers, and advisers (provided that the consultants shall respect the same obligation of confidentiality or have a statutory duty of confidentiality under French law or equivalent under applicable laws), and this only to the extent necessary.

No representation or warranty, express or implied, is made by ODDO BHF in relation to the accuracy or completeness of the Confidential Information.

The Client hereby undertakes to notify immediately ODDO BHF in case of non-authorised divulgation, dissemination or use of the Confidential Information whether by the Client, any third party or individual, to take any appropriate measures instructed by ODDO BHF and laws and regulations and to confirm and commit (to the extent permitted by laws and regulations) to the measures (including remediation actions) taken and implementation of such measures.

The Parties agree that before communicating said information, and if possible, the Party concerned shall notify the other Party of the request made to it and shall make all efforts to avoid or limit the extent of said communication, in accordance with the applicable laws and regulations.

It is hereby agreed by the Parties that subject to compliance with the applicable laws and regulations, ODDO BHF may, as a reference, anonymously assemble certain information to which they normally have access during the execution of the Terms of Business for the sole purpose of gathering overall statistics by categories of clients, products or services.

The obligations set forth in this clause 27 will apply during five (5) years after the termination of the Terms of Business.

## 28. RECORDINGS

The Client is hereby informed, acknowledges and agrees that telephone conversations and electronic communications in relation with the Transactions are recorded by ODDO BHF without the use (or the obligation to use) of a recorder warning tone. In this context, the Client shall take all the steps with its employees in order to obtain their agreement as required by applicable laws and regulations.

The telephone conversations and electronic communications which are recorded also include those which are intended to give rise to Transactions concluded in the context of a negotiation for own account or providing of services which are related to the Client's Orders concerning the reception, transmission and execution of the Client's Orders, even if these conversations and communications do not bring conclusion of such Transactions or of providing of services related to the Client's Orders.

ODDO BHF also informs the Client that a copy of the recording of the conversations and the communications with the Client will be available upon request made to ODDO BHF during five (5) years and, where requested by the competent authority, for a period of up to seven (7) years.

This information relating to the existence of a recording will be construed as a previous notice of the Client before the provision of an investment service as describe in the Terms of Business.

Recording of conversations are hereby accepted by the Client and ODDO BHF as evidence between parties, vis-à-vis third parties, courts, and authorities.

For more information about on personal data protection policy put in place by ODDO BHF in relation to phone recording the Client can refer to the ODDO BHF Privacy policy available at: <https://www.oddo-bhf.com/personal-data-protection-policy/>.

## 29. ASSIGNMENT

ODDO BHF shall have the right to assign its rights and obligations arising from the contractual relations between the Client and ODDO BHF and governed by the Terms of Business, the Addendum Concerning Electronic Services the Specific Conditions and any additional terms agreed by the Parties, to any entity in the ODDO BHF group.



## 30. MISCELLANEOUS

If there is any contradiction between the Terms of Business and the Addendum Concerning Electronic Services concerning access to and operation of the Electronic Trading System, as supplemented by its Specific Conditions for DEA Orders available in Appendix and/or any additional document or terms sent by ODDO BHF to the Client by email or agreed by the Parties by email for Algorithmic Orders, the Addendum Concerning Electronic Services, shall take priority, unless expressly agreed otherwise.

In the event where any of the articles of the Terms of Business were to be declared void or unenforceable, the validity of the other articles and the fact that they are enforceable shall in no way be affected nor compromised. The Parties shall then negotiate in good faith in order to replace the article in question by one or several enforceable articles reflecting as clearly as possible the common intention of the Parties or, should it be impossible to determine such common intention, of the article of the Parties that the invalidated or unenforceable article was intended to protect. This or these article(s) shall bind the Parties from the date at which they shall have been issued by the Parties, notwithstanding anything to the contrary.

ODDO BHF's failure to exercise a right stipulated by the Terms of Business shall not in any case be deemed a waiver of said right.

ODDO BHF may not be bound or be considered to have implicitly accepted any terms and/or any documents sent by a Client (for its own account or on behalf of its clients) unless expressly agreed by ODDO BHF. The Client hereby expressly waives any right on hardship rules under article 1195 of the French Civil Code.

The Parties agree that the Terms of Business shall only be effective between them and that no third party shall be able to invoke the benefit thereof or claim any compensation due to the performance thereof.

## 31. TERM AND TERMINATION OF THE TERMS OF BUSINESS

**31.1.** The Terms of Business are deemed to be applicable for an indefinite term. The Terms of Business may be terminated by the Client or ODDO BHF at any time by registered post with acknowledgement of receipt with a notice period of thirty (30) calendar days sent to the attention of and to the professional address of its usual business contact at ODDO BHF or the Client as appropriate.

If the Client fails to fulfil its substantial or essential obligations hereunder, ODDO BHF may terminate the Terms of Business without notice.

**31.2.** Without prejudice to the foregoing and generally, the Terms of Business shall be terminated *ipso jure* and without prior notice in the following cases:

- winding-up (dissolution) of the Client as set forth by law;
- court-ordered receivership (redressement) or liquidation, or any other equivalent procedure against the Client to the extent permitted by law;
- non-compliance with substantial applicable laws and regulations or with Market rules or the rules and regulations of any third-party entity related to the Transaction or Financial Instruments;
- occurrence of any event providing evidence that the Client is insolvent or could be subject to insolvency proceedings (or any equivalent proceedings under the laws of any jurisdiction), such as, for example, seizure of the TCC Account(s), insofar as discharge does not incur within eight (8) days from the seizure; and/or
- substantial modification which is likely to negatively affect the Client's capacity to meet its undertakings or representations under the terms of the Terms of Business.

**31.3.** Termination of the Terms of Business shall lead to closure of the Client Account(s) opened and held by ODDO BHF as account holder.

This closure shall lead to movements on the Client Account(s) being blocked, except, as the Client chooses, to make a Settlement, a transfer to another intermediary or Liquidation of the Positions which are recorded on the Client Account(s).

For the purposes of a possible transfer of Financial Instruments, the Client shall be responsible for providing the contact details of the new account holder within fifteen (15) days following closure of the Client Account(s).

In the absence of such communication by the Client and after the closure of the Client Account, ODDO BHF will be able to proceed automatically on its own initiative and without notice to the Liquidation of the Client's Positions.

In any case, closure of the Client Account(s) shall terminate *ipso jure* any transaction performed on the Client



Account, except for transactions being executed on the date of closure, which are not definitively and entirely completed or executed. However, ODDO BHF may (but shall have no duty to) keep some or all of the Financial Instruments or Transactions in order to hedge any Transactions or other transactions pending, which the Client hereby acknowledges and agrees. Costs of such hedging shall be reimbursed on first demand by the Client to ODDO BHF.

If the Client Account is closed for any reason whatsoever, ODDO BHF shall deduct the sums or amount due by the Client pursuant to the Terms of Business or any document or agreement between the Client and ODDO BHF from any account held by ODDO BHF in the name of the Client.

If the sums held are not sufficient, ODDO BHF is irrevocably authorised by the Client to withhold part or all of the Financial Instruments until full payment. ODDO BHF may also retain and take possession of all or parts of the Financial Instruments which are on the Client Account and, if applicable, proceed to their sale or Liquidation.

If the Overall Position shows a debit balance, this Settlement, transfer or Liquidation shall in any case be subject to the prior agreement of ODDO BHF.

## 32. GOVERNING LAW

The Terms of Business, the Addendum Concerning Electronic Services, the Specific Conditions and/or any additional provisions that might be agreed by the Parties in writing (including by email) are subject to, and governed by, French law and shall be interpreted in accordance with such law.

## 33. CHOICE OF JURISDICTION

The Parties hereby grant exclusive jurisdiction to the Paris Commercial Court (*Tribunal de Commerce de Paris*) with regard to any dispute in relation with the Terms of Business, the Addendum Concerning Electronic Services, the Specific Conditions and and/or any additional provisions agreed by the Parties in writing (including email), in particular in the event of difficulties or dispute regarding the execution, interpretation or termination of such documents.

# Addendum Concerning

## ELECTRONIC SERVICES

*With respect to the Electronic Trading System provided by ODDO BHF to the Client, the Parties shall add this Addendum Concerning Electronic Services and the Specific Conditions to the Terms of Business.*

*The Addendum Concerning Electronic Services together with the Specific Conditions complement and form integral part of the Terms of Business.*

*Consequently, all the stipulations of the Terms of Business remain in force and unchanged insofar as they are not contrary to the terms of the Addendum Concerning Electronic Services and the Specific Conditions, which shall prevail in any event*

### 1. DEFINITIONS

Capitalised terms not otherwise defined in the Addendum Concerning Electronic Services shall have the meanings specified pursuant to the Terms of Business.

The following definitions apply to the Addendum Concerning Electronic Services:

#### Algorithm(s)

The algorithm(s) made available to the Client by ODDO BHF. The list of Algorithms provided by ODDO BHF to the Client is provided in writing in the Specific Conditions sent to the Client in a dedicated email together with any additional document or terms that might be agreed between ODDO BHF and the Client.

#### Algorithmic Orders

Electronic Orders transmitted by the Client and executed based on Algorithms (including through the Automated Order Router (AOR) of ODDO BHF and/or a Smart Order Router (SOR).

#### Authorised Persons

Persons stipulated in the Specific Conditions.

#### Automated Order Router ("AOR")

Algorithms used only to determine the trading venue or venues where the order should be submitted without changing any other parameter of the order.

#### DEA Markets

Trading Venues and Systematic Internalisers listed in the Specific Conditions on which Electronic Orders may be transmitted and executed by the Client via the Electronic Trading System.

#### DEA Orders

Electronic Orders transmitted by the Client directly on a DEA Market through the Electronic Trading System in accordance with the Limits, the Filter and terms of the Addendum Concerning Electronic Services.

#### Direct Electronic Access ("DEA")

Direct Electronic Access permitting the Client to electronically transmit DEA orders directly to a DEA Market, through the use of ODDO BHF's infrastructure and trading code, in accordance with an Electronic Protocol. This service is provided to the Client in accordance with the Terms of Business and its Addendums including the Specific Terms (DEA) available in Appendix and is subject to the respect of the Limits and the Filter.

#### Direct Strategy Access ("DSA")

Direct Strategy Access permits the Client to use ODDO BHF's algorithmic trading strategies, through the submission of Algorithmic Orders.

#### Electronic Orders

Orders transmitted by the Client which may either be DEA Orders or Algorithmic Orders.

#### Electronic Protocol

Any electronic protocol defined in the Specific Conditions, which is used by ODDO BHF and the Client in order to allow the Client to access the ODDO BHF DEA system. The Electronic Protocol is made available to the Client by a third party who is not mandated nor acts in the name and/ or on behalf of ODDO BHF.

### Electronic Trading System

The ODDO BHF DEA system and/or the Algorithm(s).

### Filter

Systems set up by ODDO BHF in order to filter the Electronic Orders transmitted by the Client. The Filter allows to respect the Limits as well as the pre-trade controls defined by ODDO BHF. ODDO BHF may, at its discretion and without prior notice change the Filter's parameters.

### Limits

Limits applicable to the Orders received by ODDO BHF and specified in the Specific Conditions. The Limits are defined by ODDO BHF at its discretion.

### Rules

Regulations of the Client's or ODDO BHF's supervisory authority, terms of the French Monetary and Financial Code, General regulation of the AMF, rules and regulations of the DEA Markets or any other applicable law in force at the time any Electronic Order is placed, and any applicable regulation governing the supply or subscription of the Electronic Trading System (including without limitation the laws and regulations of any country in which payment, delivery or compliance is required by either party to this addendum for its performance).

### Smart Order Router ("SOR")

Algorithms used for the optimization of order execution processes that determine parameters of the order other than the venue or venues where the order should be submitted.

### Specific Conditions

Informations sent by ODDO BHF to the Client clarifying and/or supplementing the Addendum Concerning Electronic Services (and/or the Terms of Business). This may be the Specific Conditions of the Addendum Concerning Electronic Services included in the appendix which the Client needs to sign for DEA Orders and / or any other additional document (or group of documents) or terms provided on a Durable Medium, including an email, sent by ODDO BHF to the Client for Algorithmic Orders.

## 2. SERVICES PROVIDED BY ODDO BHF TO THE CLIENT

### 2.1. Electronic Trading System

ODDO BHF undertakes to provide the Client with an Electronic Trading System. In this respect, ODDO BHF agrees to employ its best efforts to:

- establish the required connections to set up the Electronic Protocol selected by common agreement between ODDO BHF and the Client;
- to grant and open access to the Electronic Trading System to the Client; and
- to transmit the Electronic Orders issued by the Client for execution .

### 2.2. Client assessment

#### Prior assessment

ODDO BHF carries out a prior assessment of the Client to ensure that the Client meets the requirements to be granted Direct Electronic Access (including to ensure that the Client complies with the rules of the DEA Market(s) on which the Client will directly transmit an Electronic Order). For these purposes, the Client shall complete the Section "1. Due Diligence" of the Specific Conditions.

#### Annual reassessment

In accordance with Directive MIF 2, ODDO BHF shall carry out an annual risk-based reassessment of the adequacy of its Clients' systems and controls. As soon as possible, the Client undertakes to inform ODDO BHF of any change to the answers of the Prior assessment as soon as possible.

The Client shall confirm annually the absence of change to the answers of the Prior assessment or in the modification of its status.

The Client hereby further agrees to answer the questionnaires sent to it by ODDO BHF. Based on the replies given by the Client, ODDO BHF may at its discretion change the Limits, the Filters and the Electronic Trading System's parameters.

### 2.3. Remuneration of the services to be provided

In consideration for the Electronic Trading System provided by ODDO BHF under the terms of the Addendum Concerning Electronic Services, the Client undertakes to pay the applicable rates as stated in the Specific Conditions.

### 3. REPRESENTATIONS AND WARRANTIES BY THE CLIENT

3.1. The Client hereby commits, represents and warrants to ODDO BHF (which representations will be deemed to be repeated on each date on which an Electronic Order is transmitted) on a continuous basis that:

- it understands and accepts to be bound by the provision of the Terms of Business, of the Addendum Concerning Electronic Services and of the applicable Specific Conditions;
- it understands and accepts to be bound by the specific provisions of the Order execution policy of ODDO BHF, including notably the part relating to the DEA and/or Algorithms. The Client further acknowledges and represents that it has knowledge and experience in financial and business matters;
- it agrees to honor its financial obligations to ODDO BHF.
- it can assess the risks and merits of the Electronic Trading System;
- the Client will comply with the Rules, and in particular if applicable to it with Articles L. 533-10-8 of the French Monetary and Financial Code; it will promptly and automatically communicate any information and updates requested by ODDO BHF to carry out its Client (re)assessment (as indicated in article 2.2 above);
- it understands that without the information requested by ODDO BHF to carry out the Client's assessment or annual reassessment, DEA may be denied and/or immediately suspended without notice or justification by ODDO BHF, and that ODDO BHF will not incur any liability as regards this denial of access and/or immediate suspension;
- the Electronic Orders it will transmit to ODDO BHF will comply with the Rules, Limits and the parameters of the Filter, as set out in the Specific Conditions. ODDO BHF may discretionarily decide at any time and without notice to the Client to modify and/or add Filters/ Limits;
- it cannot unilaterally modify or amend the Filters without ODDO BHF's prior, express and written approval;
- it shall ensure full confidentiality concerning data relating to the Electronic Trading System;
- it shall promptly notify ODDO BHF of any malfunction of the Electronic Trading System;
- the Electronic Trading System which is provided by ODDO BHF is not assignable by the Client without ODDO BHF's prior written approval;
- it has the necessary means and competence for the use of the Electronic Trading System, mainly for the purpose of tracking the executed Electronic Orders awaiting termination and those being executed. It hereby warrants:
  - the adequate knowledge and competency of its employees concerned with the Electronic Trading System represented by professional cards or any type of professional certification required by the regulations applicable to this agreement;
  - to give access to the Electronic Trading System only to competent personnel, which received a training and are supervised, and to whom have been communicated the rules applicable to the Markets;
  - that it has reminded its employees of the applicable rules regarding this agreement including rules related to market abuse;
  - that it has communicated the rules applicable to the relevant Trading Venues and Markets and has assured their understanding by the relevant persons having access to the Electronic Trading System;
  - that it has set up a relevant and efficient internal control mechanism to enforce applicable rules;
  - that it has pre-trade and post-trade controls in place as required under Delegated regulation (EU) Regulation 2017/589;
  - If it uses third-party trading software for accessing trading venues, it ensures that the software includes pre-trade controls that are equivalent to the pre-trade controls set out under Regulation 2017/ 589, in particular that:
    - that it has real time monitoring controls in place;
    - that it has a process for dealing with actions and errors;
- it shall bear all costs necessary for access to the Electronic Trading System, including the communication cost, acquisition of any necessary equipment;
- it shall not access the Electronic Trading System for purposes other than those stated in the Addendum Concerning Electronic Services;
- the Electronic Trading System shall be accessed exclusively from the authorised premises described in the Specific Conditions, while any remote access to the Electronic Trading System is prohibited;
- any person duly mandated by ODDO BHF may freely access the authorised premises during normal office hours to check compliance with the obligations defined in the Addendum Concerning Electronic Services; and
- it shall in no way whatsoever present itself to third parties as an agent or representative of ODDO BHF.

3.2. The Client shall be deemed to have accepted the Addendum Concerning Electronic Services and the Specific Conditions sent by ODDO BHF (and, for the avoidance of doubt, the Terms of Business), on the date on which it sends its first Electronic Order other than DEA Order to ODDO BHF and each time it sends a new Electronic Order to ODDO BHF.

## 4. TRANSMISSION OF ELECTRONIC ORDERS

### 4.1. Identification of the Client

The Client shall in no event claim unauthorised access or fraudulent transmission of Electronic Orders to ODDO BHF as grounds for refusing the execution or the settlement of Electronic Orders which has been confirmed to the Client.

In this regard, the Client remains solely responsible for use of the identification codes allowing it to connect to the Electronic Trading System.

### 4.2. Authorised persons

The Client will take all necessary steps to ensure that Electronic Orders are transmitted only by duly authorised persons, from the Client's authorised premises, or otherwise report immediately to ODDO BHF in writing any non-compliance with, or violation of, this clause.

The list of the Authorised Persons by the Client to access the Electronic Trading System appears in the Specific Conditions. Specific Conditions are deemed to be an integral part of this Addendum. The Client hereby undertakes and represents on a continuous basis that these persons comply and will, each time they will transmit an Electronic Order, comply with the Rules. However, the Client represents that it shall settle Electronic Orders, even if these Electronic Orders are not issued or transmitted by an Authorised Person.

The Client shall not, under any circumstances, sub-delegate, transfer, delegate or give access (in full or in part, on a temporary basis or not, whether or not to perform any tests) to the Electronic Trading System to any third party without ODDO BHF's prior express and written approval by ODDO BHF to the Client.

### 4.3. Transmission of Orders – Confirmation of Transactions

The Client expressly acknowledges that the Electronic Orders are transmitted via the Electronic Trading System with no other controls by ODDO BHF than those resulting from the applicable Filter(s). Consequently, the Client acknowledges that the absence of additional controls shall not constitute a waiver of Client's commitment and obligation to comply with the contractual, legal and regulatory obligations related to the Electronic Orders thus transmitted and executed.

The Client shall receive a confirmation, refusal or rejection of any Electronic Order transmitted to the Electronic Trading System. The Client shall inform ODDO BHF in the event it does not receive any confirmation, refusal or rejection of any Electronic Order within three (3) minutes after placing the Electronic Order.

Once ODDO BHF has confirmed to the Client that an Electronic Order has been transmitted for execution, both ODDO BHF and the Client have the means to verify that the Electronic Order has been correctly transmitted and executed. The Client shall be responsible for monitoring that Electronic Orders are executed in accordance with their transmission procedures via the Electronic Trading System.

Specific conditions to the transmission of Electronic Orders which apply to the Client shall be set out in the Specific Conditions.

### 4.4. Execution – Settlement – Delivery

When the Client executes a DEA Order and when the Financial Instrument is listed simultaneously on different DEA Markets to which ODDO BHF has given access to the Client, the Trading Venue on which the Transaction is executed is exclusively to the choice of the Client.

The Client shall be exclusively responsible for correctly issuing Electronic Orders in accordance with the requirements of the Electronic Trading System and the Rules, and undertakes to ensure that the DEA Orders have been correctly executed and settled in accordance with the applicable settlement procedures.

The Client hereby acknowledges and agrees that ODDO BHF records data related to the Electronic Orders submitted by its Clients, including the modifications, amendments, cancellations, alerts generated by monitoring systems and modifications to their filtering process.

### 4.5. Use of Algorithms

Algorithmic Orders of the Client transmitted through the Electronic Trading System of ODDO BHF are executed in accordance with the execution logic of the Algorithm agreed with the Client. An Algorithm usually functions by executing a Client Order in a separate series of individual secondary Orders. These secondary Orders will be considered as Electronic Orders of the Client and executed in accordance with articles 4.3 and 4.4 above.

The Client hereby undertakes not to copy, modify, amend, reproduce, download, transmit, redistribute, commercially exploit, reverse engineer, decompile, disassemble, commercially exploit all or part of the Algorithms, except with the written, express and prior consent of ODDO BHF.

The Client hereby undertakes that it will not use the Algorithms, their names, logo, or intellectual property rights without the prior, express and written consent of ODDO BHF. The Client will make no communication about the Algorithms without the written, express and prior consent of ODDO BHF.

ODDO BHF reserves the right at any time and without prior notice (i) to modify or amend one or / several Algorithms and notably its / their composition, the calculation and transmission methods and/or suspending access and / or (ii) to remove the Algorithms.

#### 4.6. ODDO BHF's rights relating to the control of the Electronic Trading System

In accordance with applicable laws and regulations and notably article L. 533-10-8 of the French Monetary and Financial Code, ODDO BHF ensure that Clients having access to the Electronic Trading System cannot exceed the appropriate trading limits and that their orders are properly monitored.

ODDO BHF monitors transactions with a view to detecting any violation of these rules, any trading conditions likely to disrupt the market, or any potential of market abuse that should be reported to the AMF.

On the basis of the above, ODDO BHF reserves the right, in the event where it notices that (1) one or several Electronic Order(s) transmitted through the Electronic Trading System do not comply with the Terms of Business, the Addendum Concerning Electronic Services and/or the Specific Conditions (including the Filters and/or the Limits) and/or (2) the Client does not comply with the Rules and/or the Terms of Business, the Addendum Concerning Electronic Services and/or the Specific Conditions (including the Filters and/or the Limits) to, without limitation:

- automatically block or cancel Electronic Orders from a Client which uses trading systems submitting orders related to algorithmic trading and which lack authorisation to send orders through the Electronic Trading System;
- automatically block or cancel Electronic Orders from a Client on financial instruments which that Client is not authorised to trade under the Electronic Trading System;
- automatically block or cancel Electronic Orders from a Client that breaches its risk management thresholds and/or the Filters;
- under its pre trade controls upon entry of Electronic Orders, notably, block or cancel Electronic Orders which do not respect certain price or quantity parameters, differentiating by Financial Instrument, both Electronic Order by Electronic Order as well as during a given period;
- stop, if necessary, the flow of Electronic Orders transmitted by a Client;
- suspend or withdraw the Client's access to the Electronic Trading System where ODDO BHF estimates that continued access would not be consistent with its rules and procedure for fair and orderly trading and DEA Markets integrity and/or Rules;
- adjust or block the Electronic Trading System after a post trade control;
- require to carry out, whenever necessary, a review of the internal risk control systems of its Clients.

The Client hereby acknowledges and agrees that, when ODDO BHF deems it necessary, ODDO BHF may cancel, withdraw or block an or all Electronic Order(s) not already executed.

## 5. LIABILITY

### 5.1. Failure / Suspension

The Client acknowledges that the Electronic Trading System provided by ODDO BHF, under the terms of the Addendum Concerning Electronic Services, is based on complex computer and software systems and that ODDO BHF cannot provide any guarantee against temporary failure or technical errors. The Client accepts the Electronic Trading System in its current state, without express or implicit warranties and therefore, that ODDO BHF has no liability in that regard.

In the event of a failure of the warning signals, the Filter, the Electronic Protocol, the Electronic Trading System, or for any reasonable reason, ODDO BHF:

- will not be required to provide an equivalent replacement for the failing Electronic Trading System; and/or
- shall have the right to suspend the provision of the Electronic Trading System to the Client or liquidate the Transactions, in accordance with the terms of the Terms of Business and the Addendum Concerning Electronic Services at the expense of the Client.

The Client accepts that in the event of a failure in ODDO BHF's software or computer system, or of the Electronic Trading System, Orders whose execution has been confirmed to the Client, either via an electronically transmitted message or by any other means, shall be considered as executed.

The Client acknowledges and agrees that ODDO BHF: (i) may at any time and without prior notice suspend the Electronic Trading System; and (ii) incurs no liability in relation to such suspensions or its consequences for the Client or any third-party.

### 5.2. Liability of ODDO BHF

The elements making up the Electronic Trading System and the Electronic Protocol providing access thereto are complex and are not all under ODDO BHF's control. Accordingly, ODDO BHF cannot guarantee either their permanent operation or the lack of error. ODDO BHF cannot guarantee the permanent availability of its trading systems and can in no event be held liable for direct or indirect damage originating from a delay in or non-performance of its obligations under the terms hereof, mainly in case of non-execution or partial execution of the Electronic Orders, delays in the execution or non-confirmation of executed Electronic Orders, transmission errors, disturbances, interruptions or defects in the operation of the Electronic Protocol, or rejection of Electronic Orders or Electronic Trading Service.

For Electronic Orders and/or the Electronic Trading System, ODDO BHF assumes only the responsibility for direct damages suffered by the Client due to ODDO BHF's willful misconduct or gross negligence (*faute lourde ou intentionnelle*) following a final court decision (*décision judiciaire passée en force de chose jugée*).

ODDO BHF makes no representations or warranties of any kind, either express or implied, with respect to the Electronic Trading System. Without limiting the foregoing, ODDO BHF does not warrant or represent that the Algorithms, and/or or any derivative information or results obtained from the Algorithms, will be accurate, complete, current, error-free, virus free, fit for the Client or that the Algorithms will be available for any particular duration or on any particular Business Day.

The Algorithms are provided solely for the Client's benefit. ODDO BHF accepts no liability or responsibility towards any third party whatsoever who gained direct or indirect access to all or part of the Algorithms or any derivative information resulting from the Algorithms.

### 5.3. Liability of the Client

The Client undertakes to protect and hold ODDO BHF harmless against any loss and damage connected to the non-compliance with the Terms of Business, the Addendum Concerning Electronic Services as supplemented by the Specific Conditions, and related to the use of the Electronic Trading System which is not compliant with the terms and conditions stated in the Addendum Concerning Electronic Services including, but not limited to, the damages and penalties resulting from the Client's non-compliance with the stipulations laid down in the Addendum Concerning Electronic Services. The Client undertakes to indemnify and hold ODDO BHF harmless against any loss resulting from a cancellation or modification of an Electronic Order by the Client and more generally from any loss or damage resulting from : (i) the non-compliance by the Client (or as a consequence of such non-compliance) with the Terms of Business, the Addendum Concerning Electronic Services and the Specific Conditions; and/or (ii) the use of the Electronic Trading System which is not compliant with the terms and conditions stated in the Addendum Concerning Electronic Services.

The Client hereby undertakes to indemnify ODDO BHF against any loss and damage related to the non-compliance with the articles 2.2, 3.1 and 4 of the Addendum Concerning Electronic Services.

The Client hereby acknowledges that all the elements making up the Electronic Trading System, the ODDO BHF information system, the applications and systems making these up, remain the exclusive property of ODDO BHF or of third parties, as well as all of the intellectual property rights attached to them. The Client consequently undertakes not to access them outside the conditions defined in the Addendum Concerning Electronic Services, and to compensate ODDO BHF or any third party at first demand against all losses, costs, expenses and damages directly or indirectly resulting from any violation of ODDO BHF's intellectual property rights.

The Client will protect and shall ensure that the rights of ODDO BHF and of any third party related to the Electronic Trading System are protected. The Client undertakes to guarantee and compensate ODDO BHF for all direct or indirect damages resulting or stemming from any breach of the obligations incumbent upon it by the Addendum Concerning Electronic Services which caused harm to ODDO BHF.



## 6. DURATION/TERMINATION

### 6.1. Duration

The Addendum Concerning Electronic Services (including the Specific Conditions) is deemed to be applicable for an indefinite term.

### 6.2. Termination

The Addendum Concerning Electronic Services (including the Specific Conditions) may be terminated by ODDO BHF and/or the Client by registered letter with acknowledgement of receipt, sent with thirty (30) calendar days' notice. It is understood that once the Addendum Concerning Electronic Services has been terminated, ODDO BHF will no longer accept Electronic Orders from the Client. The Client will acknowledge the execution of Electronic Orders transmitted before the effective date of the termination.

### 6.3. Early termination

Without prejudice to the foregoing, ODDO BHF and/or the Client reserve the right to terminate (or to suspend the performance of) the Addendum Concerning Electronic Services (including the Specific Conditions) with immediate effect if the other Party:

- fails to comply with or perform any agreement or obligation in accordance with the Addendum Concerning Electronic Services (or the Specific Conditions) if such failure is not remedied within a period of thirty (30) days after notice by registered letter of such failure is given to the other Party;
- fails to comply with the Rules; or
- opens or is subject to, at the initiative of a regulatory or supervisory authority or another official body with jurisdiction concerning insolvency, receivership or regulation, an insolvency or bankruptcy proceeding or any other protection measure in accordance with the legislation concerning insolvency or bankruptcies or any other law concerning creditors' rights or any equivalent measures to those referred to in this paragraph under the laws of any jurisdiction.

The Addendum Concerning Electronic Services (including the Specific Conditions) shall be immediately terminated if the Terms of Business are terminated. ODDO BHF will also be able to early terminate with immediate effect the Addendum Concerning Electronic Services (including the Specific Conditions) if ODDO BHF becomes unable to provide the Electronic Trading System (in part or in full) or if ODDO BHF is not satisfied that continued access to the Electronic Trading System (in part or in full) would be consistent with its rules and procedure for fair and orderly trading on Markets (including DEA markets) integrity.

## 7. MISCELLANEOUS

### 7.1. Notices

In the event where ODDO BHF wishes to make a notification or claim not addressed in the Addendum Concerning Electronic Services, such notification or claim must be formulated in writing and sent by registered letter with acknowledgement of receipt to the Client on.

### 7.2. Non-waiver

In the absence of any prior notice to the contrary, silence or inaction by either Party, in the event of ODDO BHF's or the Client's failure to comply with any of its obligations, shall in no event be deemed an implicit or implied waiver of that Party's right to take action or initiate proceedings.

### 7.3. Transfer, assignment

The Client may not transfer, assign, distribute, or delegate all or part of its rights or obligations (or attach any security interest or right herein) under these Terms of Business as supplemented including the Addendum Concerning Electronic Services (as complemented by the Specific Conditions and any other elements regarding the Algorithms and DEA that might be agreed by the Parties), without the prior express and written consent of ODDO BHF.



Between

Company governed by  registered under the number

Legal Entity Identifier (LEI)

with registered office located at

Duly represented for the purposes

hereof (Hereinafter, the Client)

et

ODDO BHF SCA

A French société en commandite par actions, having its registered office at 12 boulevard de la Madeleine, Paris (75009), France, registered under the number 625 027 384 (*Registre du Commerce et des Sociétés de Paris*) and authorized as a credit institution and investment services provider by the ACPR under number 45850,

Duly represented for the purposes

hereof (Hereinafter ODDO BHF)

Together the Parties

The Client represents that it has agreed to these Specific Conditions within the scope of its professional activity. The Specific Conditions complement the Addendum Concerning Electronic Services and the Terms of Business, of which they form an integral part.

## 1. Due Diligence

Regulatory status (Check the proposal that corresponds to your company):

- ☐ Authorised as Investment Firm inside the EEA
- ☐ Authorised as Investment Firm outside the EEA
- ☐ Not authorised as Investment Firm

Governance

Describe the governance and ownership structure of your entity (select a Trading Entity Type):

<input type="text"/>	If others:	<input type="text"/>
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Have you been subject to disciplinary action within the previous five years by the EU regulatory authorities or trading platforms in relation to the business activity concerned:

- ☐ YES If yes, describe:
- ☐ NO

## Trading activity

Please describe your historical trading pattern and behavior during the normal course of your business and particularly the types of assets traded and strategies that you undertake or that are to be undertaken.

What is the level of expected trading and order volume?

Are you classified as a “market maker” (as defined in article 4(1) (7) of MiFID II)?

☐ YES ☐ NO

Please describe the operational set-up and the systems you use.

- ☐ Proprietary Systems
- ☐ DEA Provider Systems
- ☐ Third Party Systems. If yes, please provide us with the name of your provider:

Operational error management (procedure, contact, etc.):

The Client undertakes to inform ODDO BHF as soon as possible of any changes to the answers given above. Failing this, these responses will be deemed valid and renewed for each Electronic Order.

## 2. Electronic Protocol and conditions to the transmission of DEA Order

### Electronic Protocol

The Client wishes to transmit the DEA Orders through the following Electronic Protocol:

### Conditions to the transmission of Electronic Orders

DEA Orders transmitted in FIX format through the Electronic Trading System will be transmitted to DEA Markets mentioned in the execution policy and any other DEA Market agreed between the Parties provided they have been received during open hours of said Markets.

Any DEA Order received outside of these hours will be transmitted to the DEA Market during the following session, at the condition that the validity date of the DEA Order is posterior to the transmission date by the Client to ODDO BHF.

DEA Orders which go over Filters and/or Limits are put on hold and alert the ODDO BHF team, which may recycle and transmit these DEA Orders between 7:15 am and 6:30 pm CET subject to the Client's express approval.

Outside of these hours, ODDO BHF's trading team is out of office and Electronic Orders which go over Filters and/or Limits are rejected and send back to the Client.

ODDO BHF shall not be held liable if the Client does not comply with one or more condition to the transmission of Electronic Orders.

### 3. Authorized DEA Markets

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### 4. Authorized Financial Instruments

Financial Instruments subject to the present Terms of Business are within the instruments listed under article L. 211-1 I of the French Monetary and Financial Code:

- ☐ shares and other securities giving or that may give access, directly or indirectly, to the capital or voting rights, transferable by book-entry or by delivery (par tradition);
- ☐ debt securities, each representing a claim on the legal entity that issues them, transferable by book-entry or by tradition, excluding commercial paper and savings bonds;
- ☐ units or shares in collective investment undertakings;
- ☐ financial futures contracts on any commodity, transferable securities, indexes or currencies, including equivalent instruments giving rise to cash settlement;
- ☐ interest rate futures;
- ☐ financial instrument call or put option contracts; and
- ☐ all other forward market instruments.

ODDO BHF shall not be held liable due to the transmission by the Client of an Electronic Order on a financial instrument not listed above.

### 5. Limits applicable to DEA Orders received by ODDO BHF:

By Electronic Order:

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By day:

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Price deviation:

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Other:

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### 6. Commission

Electronic Orders prices are rounded to two decimals, unless otherwise requested by the Client. Rounding rules shall be the commonly used rules: inferior to (<) 5 decimals: rounded down; and equal or superior to (=>) 5: rounded up.

Service type

Commissions

Orders on shares:

--

Orders on debt securities:

--

Orders on derivatives:

--

Any change to the commissions may be carried out by e-mail at:

To ODDO BHF:

Title

E-mail address

To the Client:

Title

E-mail address

### 7. List of Authorised Persons

This list may be amended from time to time by the Client upon prior written notice to ODDO BHF.

Name	Position	Signature	E-mail	Telephone and fax number	Instruction type
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Tel.: <input type="text"/> Fax.: <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Tel.: <input type="text"/> Fax.: <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Tel.: <input type="text"/> Fax.: <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Tel.: <input type="text"/> Fax.: <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Tel.: <input type="text"/> Fax.: <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Tel.: <input type="text"/> Fax.: <input type="text"/>	<input type="text"/>

### 8. Authorized premises

Addresses of the client's premises from which the electronic trading system shall be authorised.

## 9. List of open accounts and contact information of account holding banks

TCC Account number	TCC Account name	Contact information of Custodian

## 10. Notices

### To ODDO BHF SCA

Adress: 12, boulevard de la Madeleine, 75009 PARIS

Att:

Email:

### To Client:

Adress:

Att:

Email:

Executed in Paris  in two (2) original signed and initialled copies, one (1) of which is for each party.

### To ODDO BHF SCA

Name

Position

Signature

### For

Name



Position

Signature



*This Addendum will only be applicable upon signature by the Client and ODDO BHF.*

Between

Company governed

registered under the

with registered office located at

Duly represented for the purposes

hereof (Hereinafter, the Client)

and

ODDO BHF SCA

A French société en commandite par actions, having its registered office at 12 boulevard de la Madeleine, Paris (75009), France, registered under the number 625 027 384 (*Registre du Commerce et des Sociétés de Paris*) and authorized as a credit institution and investment services provider by the ACPR under number 45850,

Duly represented for the purposes

hereof (Hereinafter ODDO BHF)

Together the Parties

This Addendum for Assisted Reporting Services (the “**Addendum**”) completes the Terms of Business of which it is an integral part. Consequently, all stipulations of the Terms of Business remain in force and unchanged insofar as they are not contrary to the terms of this Addendum for Assisted Reporting Services and the Specific Conditions, which shall prevail in any event.

## 1. Definition and interpretation

Unless expressly stated the contrary, words used in this Addendum for Assisted Reporting Services, which are defined in the Directive MIF 2 or in the Regulation MIF 2 shall bear the meanings given to them in the Directive MIF 2 or, as the case may be, Regulation MIF 2.

References in this Addendum to any legislation, statutory provision, rule or regulation shall be construed as being references to such legislation, provision, rule or regulation as amended, replaced, recast or restated from time to time. Capitalised words not otherwise defined in this Addendum, in Directive MIF 2 or Regulation MIF 2 shall have the signification ascribed to them in the Terms of Business.

## 2. Purpose: Trade Reporting – Assisted Reporting

In order to facilitate the Client’s compliance with its obligations to make the details of certain transactions public under article 20 and/or article 21 of Regulation MIF 2, ODDO BHF agrees that where the Client places an order, or executes a transaction with ODDO BHF that is subject to a reporting obligation under article 20 and/or article 21 of Regulation MIF 2 (and where ODDO BHF is acting in a capacity other than as a Systematic Internaliser and the Client is acting as seller), then ODDO BHF will transmit details that are required to be published for the transaction(s) and of any amendment or cancellation, as applicable. This transmission will be done in a timely manner to the approved publication arrangement (“APA”) that ODDO BHF appointed with an instruction to publish the details of such transactions pursuant to article 20 and/ or article 21 of Regulation MIF 2 (including an appropriate flag to indicate to the APA that the Client is the reporting party) (the “Reporting Services”).

Notwithstanding the provision of this Addendum, the Client remains fully liable for all its obligations under articles 20 and/or article 21 of Regulation MIF 2.

### 3. Obligations of the Parties

The Client shall:

- take all reasonable steps to cooperate with ODDO BHF for the execution of the Reporting Services and the Addendum;
- provide ODDO BHF with information such as requested by ODDO BHF for the purpose of its Reporting Services;
- inform ODDO BHF of any change relating to reports made and/or the information provided;
- do such act and/or sign any document presented by ODDO BHF which is needed to perform this Addendum and in general assist ODDO BHF with the performance of the Addendum; and
- immediately inform ODDO BHF of any information or communication received from a supervisory authority or any third party that may relate to the Reporting Services and/or the Addendum.
- ODDO BHF shall:
- select and appoint an APA and finalise arrangements for such APA to report transactions in accordance with article 20 and/or article 21 of Regulation MIF 2, including on behalf of the Client;
- maintain arrangements for reporting transactions pursuant to article 20 and/or article 21 of Regulation MIF 2 while the trading relationship is in place, and
- upon the Client's request, provide the identity of the APA that ODDO BHF appointed for reporting of transactions under article 20 and/or article 21 of Regulation MIF 2.

### 4. Delegation

ODDO BHF may delegate (including through outsource or otherwise) any of its critical or important operational functions provided under this Addendum to an Affiliate, which shall be fully and solely liable to the Client in respect of the delegated functions. ODDO BHF may also delegate any of its functions under this Addendum to any third party. In this event, ODDO BHF will ensure that its arrangements with any delegate are not inconsistent with the Addendum. ODDO BHF will act with reasonable care in the selection of any delegate.

In the event of a default on the part of a delegate, ODDO BHF undertakes that it will promptly disclose to the Client: (i) the identity and address of such delegate (to the extent not already disclosed); and (ii) such other information as may be requested by the Client to the extent that such information is not covered by a non-disclosure agreement or professional secrecy and that such disclosure is not prohibited by law or other regulation. Unless otherwise agreed and document in writing, ODDO BHF shall not be liable for any claim or loss suffered by any Client as a result of the negligence, willful default, breach of contract, bad faith or fraud of any delegate.

### 5. Indemnities

The Client shall indemnify ODDO BHF for any loss, liability, cost or expense incurred by ODDO BHF in providing any of the Reporting Services. When applicable (notably when the Client is acting as agent), the Client shall be jointly liable with its own clients to ODDO BHF. When the Client enters into transactions with ODDO BHF as agent for its clients or any other party, the Client and its related clients shall be jointly liable to ODDO BHF in respect of all obligations and liabilities arising under this Addendum.

As Reporting Services are made electronically, ODDO BHF cannot give guarantee relating to the reliability, processing time, accuracy and/or content of the reporting made, which the Client hereby acknowledges and agrees.

The Client hereby acknowledges and agrees that: (i) ODDO BHF shall not be liable for the failure or technical problems of electronic systems used for the reports and (ii) ODDO BHF shall not be liable for the failure of any APA, intermediary or other third party used for the Reporting Services.

The Client further acknowledges and agrees that ODDO BHF shall not be liable to the Client in respect of losses, liabilities, damages, claims or expenses suffered or incurred by the Clients, otherwise than as a result of ODDO BHF's gross negligence, willful default, bad faith or fraud. ODDO BHF shall not under any circumstances cover the indemnification of Client's indirect or consequential damages and/or losses, such as loss of earnings, loss of profit or loss of business, savings not made or additional expenditure.

In any case, the aggregate and total liability of ODDO BHF under the Addendum shall not exceed ten thousand (10,000) euros, which the Client hereby acknowledges and agrees.

Nothing in this Addendum shall exclude or restrict any liability which may not be excluded or restricted pursuant to applicable law.

### 6. Undertaking of ODDO BHF

ODDO BHF shall make its best efforts to make the Reporting Services in accordance with Directive MIF 2 and Regulation MIF 2. ODDO BHF's obligations under the Addendum are best effort obligations and not of result.

The Client has been informed that, considering, in particular, the lack of precision of the regulation (and the late communication of the technical and operational conditions of reports), there are still uncertainties relating to the

interpretation and application of the regulation. ODDO BHF shall not be liable for losses and/or damage suffered by the Client in case of ODDO BHF's erroneous interpretation and/or application of the regulations.

## 7. Representations and Warranties

ODDO BHF and the Client represent and warranty to each other, and shall be deemed to repeat such representations and warranties on each subsequent occasion on which an Order is communicated by the Client to ODDO BHF:

- that they are authorised and regulated by an appropriate regulatory body in their home state;
- that they have full power and authority to enter into the Addendum;
- that they have obtained and will continue to maintain and obtain all necessary authorisations, licences, consents and approvals required by the relevant
- governmental and regulatory authorities in relation to the Addendum;
- that, to the extent of their knowledge, they have complied and will continue to comply with all applicable laws, rules and regulations relating to Transactions and information supplied (including for the avoidance of doubt, the rules of the Market and the rules applicable to any relevant third-party entity).

For the avoidance of doubts, the Client agrees that the last version of the ODDO BHF Terms of Business (as published on the website [http:// www.oddo-bhf.com](http://www.oddo-bhf.com) in the tab "Research & Brokerage") will be applicable and, as it is specified, will govern any order/transaction sent by the Client to ODDO BHF and all other services provided by ODDO BHF to the Client.

## 8. Term – Termination

This Addendum takes effect on the date of the signature of the Addendum and as of such date and the Addendum is applicable for an indefinite term.

Each Party may serve notice of termination by recorded delivery letter with advice of receipt subject to thirty (30) days' prior notice to the other Party. Termination will be without prejudice to the completion of Orders already placed. In the event one of the Parties breaches its commitments under the Addendum, the Addendum may be terminated without prior notice upon simple notice sent to the defaulting Party.

Termination will not affect accrued rights, indemnities, existing commitments or any contractual provision intended to survive termination and will be without payment or other penalty other than payment of any outstanding fees or commissions due to the non-breaching Party.

## 9. Amendment, Assignment, Severability

This Addendum shall not be amended without prior written agreement of the Parties. Notwithstanding the above, ODDO BHF may amend the Addendum ten (10) days after a written notice given to the Client, where such amendments are necessary in order to comply with applicable laws and regulations or with the rules of a Market.

ODDO BHF may assign (in full or in part) including by way of security interest, its rights and obligations under this Addendum to any of its Affiliates in the context of a transfer of all or a material part of its business. The Client may not assign (whether in full or in part, whether or not by way of security interest or otherwise) any of its rights or obligations under the Addendum to any person without ODDO BHF's prior, express, and written consent.

If any provision of this Addendum is, or becomes, illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of the remaining provisions of this Addendum and the legality, validity or enforceability of such provision under the laws of any other jurisdiction shall not in any way be affected or impaired.

## 10. Governing Law – Jurisdiction

This Addendum is subject to and governed by French law and shall be interpreted in accordance with such law.

The Parties shall endeavor to settle any dispute that may arise on account of this Addendum by amicable arrangement. Failing an amicable solution, the dispute shall be settled by the Paris Commercial Court (Tribunal de Commerce de Paris) which shall have exclusive jurisdiction.



Executed in Paris, on

**THE CLIENT**

Name

Position

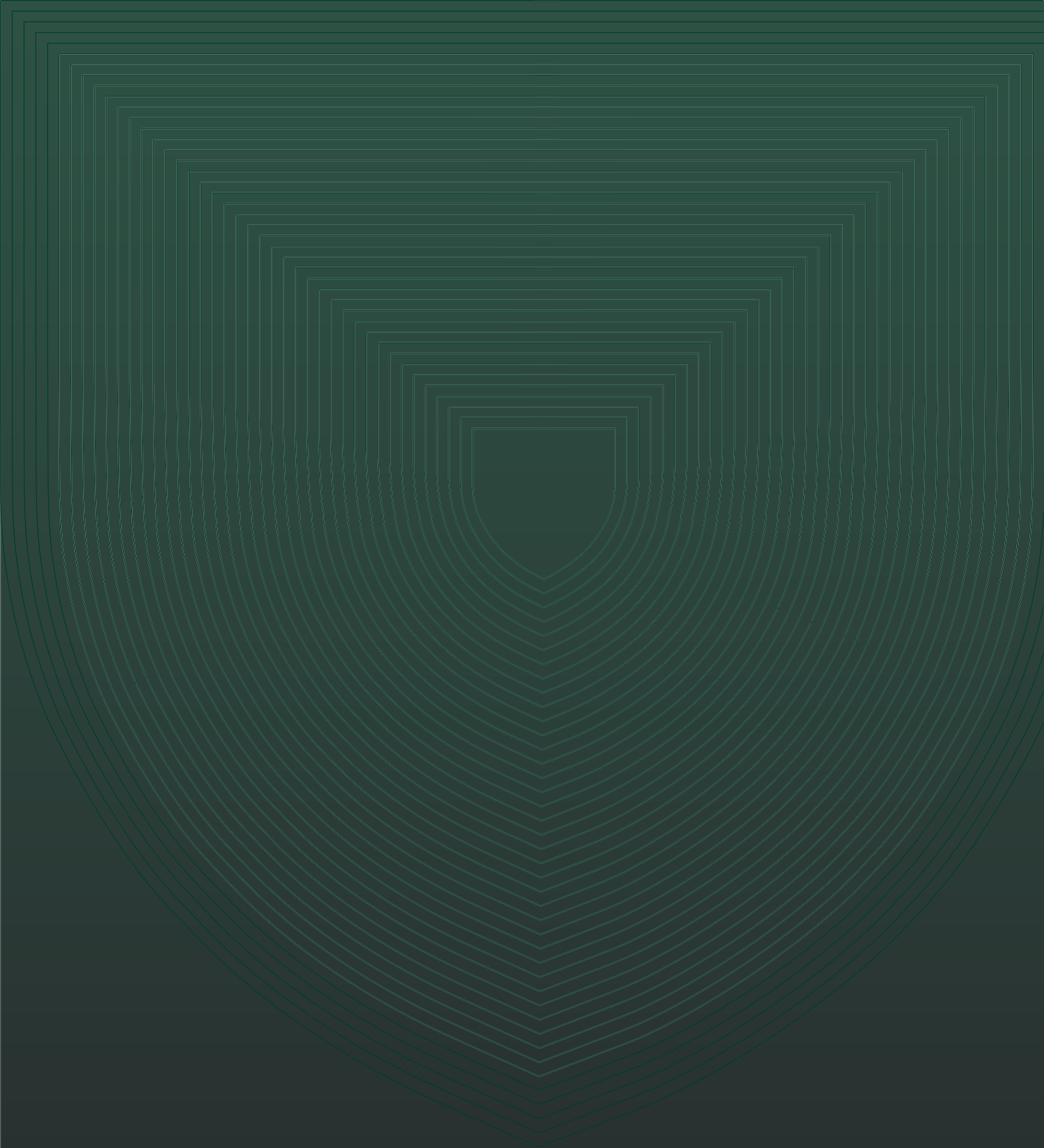
Signature

**ODDO BHF SCA**

Name

Position

Signature



ODDO BHF