

TERMS AND CONDITIONS FOR BUSINESS CUSTODY ACCOUNTS

Effective from 25 May 2018

These terms and conditions apply to customers with a Custody Account with Danske Bank A/S, Irish Branch

These terms and conditions ("**Terms**") apply to your Custody Account and associated Current Account with Danske Bank A/S, Irish Branch ("**the Bank**", "**us**"), each as defined in Clause 1 and are supplemental to the Investment Terms of Business provided to you and to Danske Bank A/S, Irish Branch's General Terms and Conditions which are available on our website at: <https://www.danskebank.ie/en-ie/Corporate/Pages/Terms-And-Conditions.aspx>.

In addition, the Definitions set out in Clause 1 and the General Terms set out in Clauses 14 to 32, together with the Schedule, will apply to each service in respect of which you require a Custody Account and an associated Current Account. A separate Custody Account and associated Current Account will be opened for each such service. These services may include our Terms and Conditions for Securities Trading and our Special Terms and Conditions for Business eBanking, as well as any terms set out in any ISDA Master Agreement and/or any Master Agreement for Currency & Derivatives Trading.

We will hold your securities in the Custody Account and will render the custodian services described in these Terms (the "**Services**"). When we hold 'financial instruments' (as defined in the European Union (Markets in Financial Instruments) Regulations 2017 ("**MiFID II Regulations**")) on your behalf, we have certain obligations under that and other legislation.

We may amend the Terms at 30 days' notice, unless a shorter period is required by law, rule or regulation.

The Terms apply unless other conditions have been expressly agreed in writing between you and us.

The Special Terms and Conditions - Corporates & Institutions (Current Accounts) will also apply to the associated Current Account. Amounts may be paid into and out of the associated Current Account on your instructions given in accordance with Clause 7 (Communications) through any other account that you hold with us.

Certain custody accounts, for instance pledged custody accounts, trust custody accounts, pension accounts, employee share accounts, mortgage accounts and accounts in which special items are deposited are governed by additional terms and conditions that will be separately notified to you.

Definitions

1. Definitions

(a) In these Terms "**you**" means you, the Client and "**the Bank**" or "**we**" or "**us**" or "**ourselves**" means Danske Bank A/S trading in the Republic of Ireland as Danske Bank whose registered office in Ireland is at 3 Harbourmaster Place, IFSC, Dublin 1 (including its assignees, transferees and successors in title). Defined terms are set out below in this Clause 1 and throughout the Terms.

"**Account**" means our record of the Cash and Securities held for your benefit.

"**Affiliate**" means any holding company or its subsidiary within the Danske Bank Group of companies.

"**Assets**" means the Cash and Securities in your Current Account and Securities Account.

"**Business Day**" means any day when we are open for business.

"**Cash**" means the money in your current account.

"**Current Account**" means an active account with the bank into which deposits can be paid and from which withdrawals can be made.

"**Custody Account**" means an electronic nominee account where securities are kept in a safe and secure way.

"**Loss(es)**" means any loss, claim, liability, cost or expense.

"**Securities**" means the non-cash assets in your Securities Account.

"**Securities System**" means a securities depository or securities clearing book entry or other similar system.

"**Valuation date**" means the date upon which valuation statements will be made up to as provided for in clause 11 and shall be 31 December and 30 June each year or such

other date(s) as the Bank may determine in its absolute discretion.

- (b) In these Terms, unless the context requires otherwise,
- (i) headings are for convenience only and do not affect legal interpretations;
 - (ii) any reference to a statute, statutory instrument or regulation should be read as including any reenactment, replacement or modification; and
 - (iii) words in the singular include the plural and vice versa.

CUSTODY TERMS

2. Regulation

We are authorised by the Danish Financial Services Authority in Denmark and regulated by the Central Bank of Ireland for conduct of business rules. The Central Bank of Ireland's address is New Wapping Street, North Wall Quay, Dublin 1. The Danish FSA's address is Finanstilsynet, Århusgade 110, 2100 København Ø, Denmark. We are also required to comply with the Markets in Financial Instruments Directive 2014/65/EU ("MiFID II") when providing custody services.

3. Client Categorisation

You have been categorised for the purposes of the MiFID II Regulations and a letter confirming that categorisation has been sent to you. Subject to certain restrictions as set out in the MiFID II Regulations, you may request a different categorisation on a case by case, product or transactional basis. Should you wish to change categorisation you may lose some of the protections afforded by MiFID II. However, we reserve the right not to accept a request to change categorisation. For more information, please contact Danske Bank on

+353 1 484 2660 or your Relationship Manager.

4. Services

We are not providing any investment services (including execution of orders) under these Terms. We are providing only ancillary services related to custody and our duty is solely to safeguard the Securities. If any specific advice is required on the Securities (other than general market information), you will need to seek separate independent advice from another party.

We are a participant in the Danish Guarantee Fund (Garantifor meun). This is the Danish deposit guarantee scheme which protects eligible depositors against losses in the event that the Bank suspends payments or becomes subject to compulsory winding up. The Danish Guarantee fund also protects against losses up to a certain amount if a financial institution does not return your securities.

We are no longer a participant in the Irish Deposit Guarantee Scheme and instead, an eligible depositor is entitled to claim up to 100,000 (or its equivalent) under the Danish Guarantee Fund (Garantifor meun) only.

Not all Corporate Customers will be eligible depositors for the purposes of the Danish Deposit Guarantee Schemes.

Details on the limit of protection and the rules on payments from the Danish Guarantee Fund (Garantifor meun) are included in the information sheet available on our website and further information is available on the website for the Guarantee Fund at www.gii.dk. For information in English on the Guarantee Fund, see the "unofficial translation of the Consolidation Act on a Depositor and Investor Guarantee Scheme" which is available on the Guarantee Fund website.

5. Securities

- (a) All Securities are absolutely and beneficially owned by you, or you have all the power of dealing with all Securities as if you were beneficially entitled to them. You shall be solely responsible for compliance with any notification or other requirement of any jurisdiction relating to or affecting the beneficial ownership of the Securities, and we have no liability for non-compliance with such requirements.
 - (b) All Securities which are to be transferred to us must be in freely transferable form. If any Securities are subject to any restrictions, we reserve the right to reject any such restricted Securities and we shall not be responsible or liable for any such Securities.
 - (c) You undertake not to transfer to us any investments which are partly paid or which impose or are capable of imposing obligations (for the payment of money or otherwise) on the holder or former holder thereof.
- ### 6. Establishment of Accounts
- (a) We will, upon receipt of all documentation we may require from you, completed fully to our satisfaction, open for you and hold your Securities in a Custody Account. We may appoint sub-custodians, nominees and other agents including Affiliates and may also utilise Securities Systems.
 - (b) We shall be responsible for the safekeeping of Securities, attending to the collection of income, the presentation for redemption or payment of any Securities that are redeemed or called, and the effecting of other administrative actions in relation to the Securities. We shall use reasonable skill and care in carrying out these services.

- (c) We shall have an unrestricted mandate and power of attorney on your behalf to sign or execute any documents in connection with the Services.
- (d) In order for you to open a Custody Account, you must maintain a Current Account with us to which interest, dividends etc. may be credited and fees etc. debited, and you hereby authorise us to pass such debits on your Current Account.
- (e) In order to buy shares customers must first have sufficient cleared funds in their associated current account.
- 7. Communications**
- (a) All communications between you and us and any documents or other information we provide to you in relation to the Services will be in English.
- (b) You acknowledge that electronic communications via the World Wide Web, Internet or e-mail may not be secure and you accept responsibility accordingly. We do not recommend that you should send any personal data or other confidential or important information by electronic mail. If you send such data via e-mail we shall not accept any liability for its loss or the security or integrity of such data.
- (c) Communications may be sent by any of the following methods:
- (i) through Business eBanking or other mailbox systems, which will be deemed delivered upon transmission;
 - (ii) by post, which will be deemed delivered on receipt;
 - (iii) personal delivery, courier or registered mail. Evidence of delivery to the correct address will be proof of delivery;
- (iv) via our website;
 - (v) facsimile, which will be deemed delivered upon transmission. Evidence of transmission to the correct number or destination together with a proper transmission report or production of electronic receipt, will be sufficient evidence of delivery; and
 - (vi) email, which will be deemed to be delivered upon being opened but please note your acknowledgement above regarding e-mail.
- (d) We will take instructions only from such persons which you identify as being authorised to give instructions on your behalf.
- (e) We need not act on any instruction unless satisfied that there are sufficient cleared funds in your Current Account to cover such instruction as set out in Clause 6(e) above.
- (f) Insofar as you do not use Business eBanking, the risk of error or misplacement of your instruction, or misunderstanding or delay will increase and will under no circumstances be construed as negligence on our part and all instructions that are given other than through eBanking or Business eBanking are accepted entirely at your own risk.
- (g) Delivery to your agent will be deemed good delivery to you and, in respect of a joint account, delivery to any one of you will be deemed good delivery to both or all of you.
- (h) Where we ask you to respond to a communication within a certain time frame we shall not be responsible for the consequences of our acts or omissions that result from your failure to respond in a timely manner.
- (i) All notices and instructions to us, including changes to name or address, (which must each be notified promptly) or requests to withdraw must be made in writing (not by electronic mail) and sent or delivered to the address of these Terms or such other address as we may notify to you from time to time. All notices that we send or deliver to you in physical form will be sent or delivered to the latest address that we are advised of by you.
- (j) You expressly authorise us to accept any communication that we reasonably believe to originate from you or to have been given on your behalf and you hereby release us from any liability whatsoever or howsoever arising directly or indirectly, from any act or omission arising in accordance with such communication.
- (k) We may, but shall not be obliged to, check or require confirmation that any instruction has in fact been properly given, and we shall not be liable for any failure to act upon instructions which cannot be authenticated to our satisfaction. You must tell us if you intend a new instruction to replace an existing instruction so that we can check whether the original instruction has already been executed and, if not, cancel it.
- (l) We may at our discretion decline to act upon any communication and you hereby release us from any liability whatsoever or howsoever arising, directly or indirectly, from any resulting act or omission. We shall notify you promptly of any such decision. This provision shall not in any way be construed so as to impose an obligation on us to investigate the legality, validity or propriety of any transaction.
- (m) Where you have provided in writing, and we have accepted, authority for us to receive and act upon instructions from your agent, we may

continue to receive and act upon such instructions until we receive written notice from you to the contrary.

8. Registration and Securities – Nominee Service

- (a) Securities will be registered in the name of us as a nominee or, a nominee of ourselves or of a sub-custodian or, where appropriate or where it is otherwise in your best interests to do so, in the name of ourselves or of a sub-custodian, in each case designated for client(s). Securities will be held by us or to our order by sub-custodians and we or they may also utilise Securities Systems.
- (b) Where Securities Systems are used to hold and/or transfer and/or settle purchases or sales of Securities, the Securities will be held and such transactions effected using the facilities of the Securities System and subject to all other contracts, rules, conditions and practices of the Securities System and subject to all other relevant laws and regulatory requirements. You agree to be bound by all such matters in respect of (i) any settlement which we enter into on your behalf and (ii) our participation in the Securities System on your behalf, and you will take such action and provide such information as we may request to enable us, or any delegate, to comply with such rules, conditions, practices or requirements. We are authorised on your behalf to do all such acts and things and execute all such documents as may be required to enable us, or any delegate, to fully observe and perform obligations under the contracts and rules of any Securities System and to enter into any arrangement which we consider proper for the purpose of facilitating clearance of or settlement of transactions effected on your behalf through such Securities Systems.

(c) In addition, you agree that you will:

- (i) comply in all respects with the requirements of any Securities System as such are applicable to you;
 - (ii) only request us to lodge with or arrange for the crediting to accounts within any Securities System Securities which have been purchased or are held on terms authorising the holder to deal with them free from any proprietary or equitable interest or right whatsoever of any other person and, in particular, free from any unpaid vendor's lien;
 - (iii) notify us immediately if you become aware that any person may attempt to prevent you or us from transferring Securities or if any event occurs (such as bankruptcy) which could affect your ability to transfer the ownership of Securities;
 - (iv) not countermand or otherwise interfere with any arrangements under which a Securities System is entitled to receive, or is bound to make, payment in respect of transactions concerning Securities; and
 - (v) validly execute or endorse all forms of transfer and renounceable letters of allotment required to transfer Securities into the Securities System.
- (d) You acknowledge and agree that:
- (i) all Securities held in Securities Systems may be transferred free of any proprietary, equitable or similar interest of any person (including you) and you will not assert or permit any person claiming under or through you to assert any such proprietary or equitable interest or

other such right;

- (ii) subject to any exceptions in our agreement with a Securities System, the Securities System is exempt from liability caused directly or indirectly by the operation of the Securities System and is entitled without liability to act without further enquiry on instructions or information or purported instructions; and
 - (iii) a Securities System may have a security or other interests over any Security held in such Securities System.
- (e) Securities may be pooled with those of other customers. Individual entitlements to such investments may not be identifiable by separate certificates or other physical documents of title or equivalent electronic records and, should we or a sub-custodian default, any shortfall may be shared pro-rata among all customers whose investments are registered or held in the same name and you may not receive your full entitlement.
- (f) Client funds and financial instruments may be held with an eligible third party. Client funds are protected by rules under MiFID II and also Danish rules relating to the segregation of client funds from the Bank's funds, accurate record keeping, regular reconciliations between the Bank's records and the third party's, counterparty due diligence, etc.
- Any third party we choose will be eligible to hold your client funds or financial instruments, appropriately authorised in the relevant jurisdiction where it is situated and will be subject to appropriate prudential and client asset supervision. However, we do not accept liability for any acts or omissions of those third parties, or for their default. In the event that

such a third party becomes insolvent, you may not receive back all or any of the assets or funds that that third party holds on your behalf.

We are a participant in the Danish Guarantee Fund (Garantifor meun). The scheme protects eligible depositors against losses in the event that the bank suspends payments or becomes subject to compulsory winding up. The Danish Guarantee fund also protects against losses if a financial institutions does not return your securities - up to a certain amount.

In respect of deposits, an eligible depositor is entitled to claim up to €100,000 (or its equivalent) under the Danish Guarantee Fund.

For further information please contact the Danish Guarantee Fund at Sankt Annae Plads 13, 2. Tv., DK- 1250, Copenhagen, Denmark.

- (g) Securities will, where practicable, be held so that they are designated for clients and separately identifiable from any investments or entitlements held for ourselves or any sub-custodian, as the case may be. We will obtain a written acknowledgment from the relevant institution that they are designated for clients and the Bank will be responsible for issuing instructions on the relevant account.
- (h) If so requested, you will promptly arrange for the signature, execution or production of any documents necessary to settle transactions effected in accordance with these Terms.
- (i) We shall keep records that identify your Securities separately and shall regularly reconcile these with those of any sub-custodian; details of your Securities held by us, nominee(s) and sub-custodians will be set out in your periodic report and valuation.

9. Settlement

- (a) We shall settle all transactions, subject to holding or receiving all necessary documents or funds, in accordance with good market practice for the type of investment and market concerned and normally on the basis of "cash against delivery". Delivery or payment by the other party to any such transaction will be at your risk, and our obligation to account to you for any Securities or the proceeds of sale of any Securities will be conditional upon receipt by us of the relevant documents or sale proceeds from the other party.
- (b) We may operate a settlement system under which you are debited with the purchase cost or credited with the proceeds of sale on the usual settlement (or subscription) days for the market concerned, conditionally upon settlement being ultimately effected. This may result in either a benefit or a loss to ourselves or yourself where settlement is effected at other times. We may effect the cancellation of any debit or credit attributed to you if there are unreasonable delays or difficulties in settlement.
- (c) Where a transaction is to be settled, or where an amount is received for your account, in a currency other than the currency of the Account, we will effect an appropriate foreign exchange transaction with or for you, which may be at our then prevailing rate of exchange.
- (d) Neither we nor any delegate shall be required to assume liability for settlement of any transaction relating to any Securities unless and until, in the case of a purchase, immediately available cleared funds of the appropriate currency are provided by you, or, in the case of a sale, we or any delegate are in possession of the particular Securities to which that sale relates.

10. Corporate actions, income collection and tax reclaims

- (a) We shall attend to the collection of all income due on, and the vesting of all other rights and entitlements attaching to, Securities.
- (b) Dividends and distributions and any other income will be credited to you not later than the date when we receive cleared funds. Dividends and distributions on non-Irish Securities may be credited to you after we receive notification of receipt by the sub-custodian or after receipt of funds following any necessary currency conversion (which will be effected in accordance with the provisions of Clause 9(c)). In the case of pooled accounts, dividends, entitlements to shares and any other benefits arising from corporate events will be distributed according to our customary policy.
- (c) The amount of income received by us may be a net amount because local laws may require tax to be withheld on both interest and dividends. We are not responsible for applying for a refund of foreign taxes on dividends, or interest income, unless a separate agreement has been concluded to this effect.
- (d) We shall notify you promptly of all relevant offers, rights issues and other corporate actions of which we receive notice in our capacity as custodian of your relevant Securities and may indicate what action we may take on your behalf if you give no other instructions. We will not notify you in circumstances where your securities are delivered only after the relevant notice has been received by us. We shall comply promptly with your instructions, provided you reply in a timely manner and they are relevant to the offer. If you do not reply, we may take no action, or may take any action indicated in our notice to you. We shall under no circumstances

advise you on what action to take. Unless otherwise agreed we shall not notify you of annual or extraordinary general meetings or special announcements. If we agree to do so, you must pay any related costs and we may charge a fee. We may (at our discretion) agree to arrange AGM attendance by you or by us on your behalf, if you give us sufficient notice, but you must pay any related costs and we may charge a fee. It is the policy of the Bank not to provide annual reports relating to any companies for which you hold securities through our nominee service.

- (e) Where necessary, we will advise you when additional documentation will need to be completed by you in relation to the income arising from securities held in your Custody Account. Any delays in completion of this documentation may result in additional taxes being deducted from the income paid on these Securities, and it may not be possible for you to reclaim the additional tax deducted or offset against tax you have already paid.

11. Valuation statements

- (a) A confirmation acknowledging initial deposit of Securities will be sent to you. Where appropriate this confirmation will constitute the initial valuation.
- (b) Valuation statements showing the value and composition of your Custody Account will be provided to you quarterly. This does not apply to deposits held by us on your behalf and does not apply if you have access to e-Banking or another online system where you can access statements and where certain criteria are met in writing. At each valuation date as set out in the valuation statements, the assets in your Custody Account will be valued on the following basis:

- (i) bonds and equities will be valued by reference to their closing bid price. In the case of bonds the value will not include any accrued interest. Danish bonds and equities will be valued by reference to the average price on the valuation day;
- (ii) collective investments by reference to their closing bid price or single closing bid price as at the valuation date;
- (iii) if we can ascertain no current market value it will be stated that we do not have a value;
- (iv) Current Accounts will be valued at their cash balance.

(c) Valuation statements will not or dinarily include any measure of performance.

(d) You may also request a valuation of your Custody Account at any time upon the payment of a fee.

12. Liability, Security Interests and Set-Off

- (a) We shall exercise due care and diligence in the performance of our duties under these Terms and we will be liable to you only for any direct loss suffered by you directly as a result of our negligence, fraud or willful default.
- (b) We will accept no liability for losses incurred as a result of market movement in the value of the Securities.
- (c) We accept responsibility for the acts and omissions of our own nominees to the same extent as for our own acts or omissions provided that our liability for any sub-custodians shall be determined in accordance with sub-clauses (a) and (d) of this clause 12.
- (d) We shall use reasonable care and diligence in the selection, appointment, monitoring and use

of any sub-custodian so as to ensure such sub-custodian has and continues to maintain the necessary expertise, competence and standing appropriate to discharge the safekeeping of Securities. Notwithstanding any other provision of these Terms, under no circumstances shall we be liable for any Losses incurred in the event of insolvency of any sub-custodian and under no circumstances shall we be liable for any Losses incurred in connection with the acts, omissions or default of any Securities System.

- (e) We also accept responsibility for Loss that is due to our negligence, breach of contract, willful default or fraud, or that of any sub-custodian. In addition, we shall use reasonable care in the selection, monitoring and continued use of any sub-custodian. Nevertheless, and notwithstanding any other provision of these Terms, under no circumstances shall we be liable for any Losses incurred in the event of insolvency of any sub-custodian and under no circumstances shall we be liable for any Losses incurred in connection with the acts, omissions or default of any Securities System.

- (f) Our liability to you, under the preceding paragraphs will be limited to any direct Loss that you may incur and we shall not be liable for any loss of profit or indirect, special or consequential Loss. In respect of any loss of Securities, Loss will be assessed as the market value or, in the absence of a relevant market, the fair value of such Securities, in each case as reasonably determined by us, on the date when such Loss is notified, as the case may be, by you to us or by us to you. In addition, we shall pay you interest at our prevailing Instant Access Savings Account rate from the date at which your Loss is assessed until the Loss is repaid and credit you with any fees in respect of the relevant transaction.

- (g) Securities may be held outside Ireland, where different settlement, legal and regulatory requirements and different practices relating to the separate identification and segregation of those Securities may apply and you accept any risks that may arise out of those differences. Danske Bank A/S undertake to cover any loss suffered as a result of a failure by such a third party sub-custodian.
- (h) Except insofar as the same may result from any act or omission for which we are liable to you, you will be required to indemnify us and keep us indemnified and hold us harmless from and against all Losses that may be incurred by or claims against us either:
 - (i) as a result of any party claiming to be entitled to Securities that form part of the Account at the time when we first assume custodial responsibility for the Account;
 - (ii) in consequence of any breach by you of these Terms;
 - (iii) arising out of any action properly taken by us in accordance with our rights or obligations as custodian;
 - (iv) arising from any reversal of any transfer of your Securities pursuant to any bad delivery in a Securities System; or
 - (v) as a result of any act or omission of yours which gives rise to a liability on us to any Securities System, its employees or agents.
- (i) We shall claim a general lien or security interest over any Securities to the extent that any Losses for which you are obliged to indemnify us remain unpaid. The Securities may also be subject to a lien in favour of any sub-custodian, nominee or agent appointed by

us in respect of charges relating to the administration and safekeeping of such Securities or of any Securities System.

- (j) We shall not be liable for losses arising from breakdown of or lack of access to IT systems or damage to data in these systems, regardless of whether or not we or a third-party supplier may be responsible for the operation of these systems, power failure or a breakdown of our telecommunications, legislative or administrative intervention, acts of God, war, revolution, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks or hacking), strikes, lockouts, boycotts or picketing, regardless of whether we or an Affiliate may be a party to or may have started such conflict and regardless of its cause, or from any other circumstances beyond our control.
- (k) Subject to the foregoing, we do not accept any responsibility for:
 - (i) any error, lack of authenticity, lack of authorisation, insufficiency in any instruction or other communication or message received from you;
 - (ii) the failure by any Securities System to make, receive, credit or debit any payment; or
 - (iii) any other matter relating to the performance of duties or obligations or the exercise of rights under these Terms by us and/or any delegate.

13. Custody account fee

We charge fees for custody and registration of securities in the custody account and for related services at the prices in force from time to time. See also schedule 1. Custody fees are payable half-yearly in arrears. We may reduce fees without giving notice.

If we propose or agree to charge a fee, we will notify you in writing before we carry out any chargeable work and explain how the fee will be calculated or how much it will be.

In respect of existing contractual services, we may introduce a fee, or increase the fees that you pay currently at 30 days notice.

Where payable, Value Added Tax will be additionally charged at the prevailing rate.

You may also need to pay other additional costs, including duties and levies, in relation to the Services which are not imposed by us but which arise in the context of the Services.

We will notify you of any additional costs as they arise which will need to be paid immediately, and will be debited to any Current Account held with us.

GENERAL TERMS

14. Lien, Right of Set-Off

- (a) We shall retain the right at all times to exercise a general lien, security interest and/or right of set-off over any Current Account and the Cash credited thereto and over your Custody Account(s) and all Securities credited thereto or held therein against any money which you owe to us, as a continuing first priority security interest.
- (b) We shall have the right, at our sole discretion, to appropriate the proceeds of any sale transactions which we may receive on your behalf and to sell any Securities which we hold on your behalf and to appropriate the proceeds of such sale and use all appropriated proceeds in or towards settlement of amounts outstanding to us.
- (c) In addition, we shall also have a lien or security interest over any Securities to the extent that any Losses for which you are obliged to

indemnify us remain unpaid. The Securities may also be subject to a lien in favour of any sub-custodian, nominee or agent appointed by us in respect of charges relating to the administration and safekeeping of such Securities or of any Securities System.

- (d) Upon termination, we may without prior notice to you retain and/or realise any Security that may be required to settle transactions already initiated, and to pay any outstanding Losses attributable to you.
- (e) Where insufficient funds are provided as outlined in Clause 6(e), we shall hold a security or other interest on the title documents relating to Securities until such time as you have provided to us cleared funds in respect of their purchase and we shall be entitled to sell or otherwise dispose of such Securities in order to recover the cost of purchase of such Securities. We shall not be responsible for any Loss or reduction in value of the Securities. We will give you reasonable notice, but not less than three business days notice before taking such action. Where funds realised by a sale of Securities are insufficient to cover the whole of your liabilities to us, you will remain liable to us for the balance.

We reserve the right to retain or to require any of our Affiliates to retain or make deductions from Securities or Cash which we hold on your behalf, in respect of any charges or other amounts due from you or in respect of any other liability which you may have towards us or our Affiliates.

15. Delegation

We may from time to time delegate any of our obligations to, and/or arrange for any ancillary services to be performed by, an Affiliate or other third party.

Danske Bank A/S (trading as Danske Bank) is authorised by The Danish FSA in Denmark and is regulated by the Central Bank of Ireland for conduct of business rules.

16. Risk warnings

Most forms of investment involve some risk as to security of capital, certainty of income or marketability. The value of your investment may go down as well as up due to the volatile nature of stock market investment and you may not recover the total amount originally invested.

The value of your investment may be subject to exchange rate fluctuations which may have a positive or adverse effect on the price or income of the securities. Past performance should not be taken as an indication or guarantee of future performance and neither should simulated performance.

Any Cash which we hold on your behalf at any time will be held as banker and not as trustee and, as a result, such Cash will not be held in accordance with the Central Bank of Ireland's client money rules.

Where Securities are held by a custodian or agent outside Ireland, there may be different settlement, legal and regulatory requirements and different practices relating to the segregation of investments may apply and your rights in relation to the Securities may differ accordingly.

Where possible and practicable under local law or the rules applicable to such a custodian, Securities will be held in accounts which are designated as belonging to you. Where this is not possible or practicable under local law or the rules applicable to such a custodian, the Securities may not be distinguishable from the assets of the custodian and consequently may be subject to a claim by creditors in the event of such custodian's insolvency. In addition, the custodian may have a lien, right of retention or right of sale over investments in relation to any unpaid sum due to the custodian in connection with services rendered in relation to the Securities which we previously authorised.

Danske Bank A/S is a plc registered in Copenhagen, CVR-no. 61126228, at the Danish DCCA. Registered branch in Ireland Company No. 905623 with office at 3 Harbourmaster Place, IFSC, Dublin 1. Registered office in Denmark: 2-12, Holmens Kanal DK-1092, Copenhagen K, Denmark.

17. Fee sharing and withholding taxes

- (a) We may share our fees with any Affiliate or third party or receive remuneration from any of them in respect of any Services carried out on your behalf. We shall be under no obligation to share any benefit with you which accrues to us, directly or indirectly, from such Services. We will provide details of any such remuneration to you upon your written request.

For further information on costs and charges please refer to schedule 1 and our website at: <https://www.danskebank.com/en-uk/ci/About-CI/Pages/Costs-and-Charges.aspx>

- (b) We shall not reclaim any withholding taxes or other levies or duties in respect of income from and gains on foreign stock held on your behalf.

18. Declarations and authorisations

You confirm and undertake the following:

- (a) We have not made and, in accepting these Terms you are not relying upon any statement, representation, promise or undertaking that is not contained in these Terms.
- (b) Unless otherwise agreed in writing between us, you are acting as principal (i.e. for your own account and not on behalf of or as agent for another) in our relationship and own the Securities and Cash free and clear of any encumbrance except as may arise by law and, accordingly, you undertake that you will be deemed to be liable as principal for all obligations and transactions under these Terms.
- (c) No information that we may give you may be regarded as investment advice, tax advice or legal advice, which are the sole province of your independent tax or legal adviser, and you are solely responsible for:

Details of all Danske Bank A/S directors can be viewed at its registered offices.

- (i) managing your complete personal affairs to your best advantage for tax or estate planning purposes and neither we, nor any Affiliate, accept any responsibility for the tax consequences of actions taken by us within the scope of our authority; and
 - (ii) ensuring that all applicable legal, tax or regulatory requirements for disclosure or reporting as to holding, control or beneficial ownership are met in respect of any Securities or Cash.
- (d) You will provide us promptly with a copy of all such documents as we may reasonably require from time to time.
- (e) You will notify us promptly if there is any change to any of the matters you have told us about or if any of the matters you have told us about are or become inaccurate. You recognise that if you fail to do this then this may adversely affect the Services.
- (f) If you are a company, you warrant and represent that:
- You are duly incorporated and validly existing under the laws of the jurisdiction in which you are registered;
- You have full power and authority to enter into and implement these Terms in respect of the Securities;
- Neither the signing, delivery, acceptance or performance of these Terms nor any instructions contravene or constitute (or will contravene or constitute) a default under any of the following:
- (i) Any law by which you or any of your assets are governed or affected;
 - (ii) Any right of a third party against you in

respect of the Securities;

- (iii) Any agreement to which you are a party or by which any of the Securities are bound; or
 - (iv) Any charitable or other purpose to which you are subject by virtue of your documents of incorporation.
- You agree to provide upon request certified copies of your documents of incorporation or constitution and of the resolution of the board of directors (or equivalent body) authorising the person(s) signing these Terms so to act.
- (g) If you are a trustee or trustees:

Your obligations under these Terms (if you are trustees) are joint and several.

Upon request, you agree to provide certified copies of the instrument constituting the trust and of any other supplemental agreement(s) and of any deeds appointing new trustees.

You warrant and represent that you have the power to enter into and implement these Terms in respect of the Securities.

Notwithstanding anything contained in these Terms, we shall not be liable to see to the due execution of the trust affecting the Securities or any income thereof, and in dealing with the distribution of income or the proceeds of sale or investments, we shall treat you as the absolute beneficial owners of investments or assets of the trust.

You enter into these Terms on behalf of yourselves and your successors in title and the death of any one of you shall not affect the continuance or operation of these Terms

19. Further limitations on responsibility and

liability

- (a) We give no warranty as to the performance or profitability of any investment held by us under these Terms. We shall have no liability for any loss or reduction in return on Cash or Securities that you may suffer by reason of any movement from time to time in the value of the currency in which any of your Cash or Securities are denominated.
- (b) If the parties so agree, we will on your behalf pursue all appropriate legal remedies against any third party to recover Cash or Securities or any sums due or compensation in lieu thereof. Costs and expenses properly incurred by us in connection with the pursuit of such remedies will be payable by you upon demand and you will make available to us such security in respect of costs and expenses as we may reasonably require.
- (c) We will not participate in any class actions and will not enforce any other claims or rights of action in respect of any Securities regardless of whether our relationship is continuing or has terminated. However, we will provide information on corporation actions in accordance with Clause 10(d) above.

20. Dealing with complaints

- (a) The Bank is committed to high standards of customer service and maintains procedures to deal with those occasions when a customer believes that they have grounds for complaint about a service received. If you have any complaint, in the first instance, please refer your complaint to your original point of contact in the Bank. If you are not satisfied with this you can call Danske Bank on 1850 812 040 (calls from outside Ireland +353 1 484 2660) where a Relationship Manager will try to resolve the complaint. If you are still not

satisfied, you can write to The Manager, Customer Service Standards, Danske Bank, 3 Harbourmaster Place, IFSC, Dublin 1.

- (b) If you are eligible to apply to the Financial Services and Pensions Ombudsman (e.g. a consumer), and are not satisfied with the manner in which your complaint is dealt with, you may also contact the Financial Services and Pensions Ombudsman at:

Financial Services and Pensions Ombudsman's,
Lincoln House,
Lincoln Place,
Dublin 2

Phone +353 1 567 7000

Email: info@fspoj.ie

21. Price Information, and Values

If you use the Custody account to hold or trade securities you must be aware that:

- (a) Only delayed price information is available. All prices and quoted values are for indication use only and prices you receive may differ from that provided. In some circumstances the price you receive can be significantly different from that provided at the time you place your trade.
- (b) The price of shares and other traded assets and any income from them can go down as well as up.
- (c) Past performance should not be taken as a guide to future performance.
- (d) You are not certain to make a profit. You may make a loss.
- (e) You may not get back the full amount of your investments.

- (f) Changes in the rates of exchange between currencies may cause the investments to go down or up.
- (g) It is your responsibility to comply with any notification requirements under MiFID II or other governing law or regulation.
- (h) You should ensure that no other risks need to be addressed.

22. Transfer and assignment

- (a) The agreement evidenced by these Terms is personal to the parties and may not be assigned or transferred by either party except as set out in this Clause 22.
- (b) We may assign and/or transfer the benefit and/or burden of all or part of the agreement evidenced by these Terms to any suitably qualified Affiliate or third party and we will notify you promptly of any such assignment or transfer and in any event within 14 days.
- (c) You will cooperate reasonably and enter into such further documentation as may reasonably be required or desirable in order to give effect to such an assignment or transfer.

23. Amendment

- (a) We may upon written notice to you amend any provision of these Terms or any aspect of the Services but will, where practicable, give you 30 days' notice of any such amendment.
- (b) Subject to Clause 23(a), either party may amend these Terms by giving written notice to the other and any such amendment will take effect when agreed in writing by the other party.

24. Confidentiality and Data Protection

- (a) We are wholly committed to protecting client privacy. We have brought to your attention in clause 24 of our Terms and Conditions Corporates and Institutions (available at www.danskebank.ie/termsandconditions), which you have also received and by which you are also bound, the existence and location (www.danskebank.ie/purposes) of the Bank's Privacy Notice, which sets out how we process personal information relating to employees, directors, beneficial owners and other individuals associated with our business and corporate customers, and the rights of such individuals in relation to the personal information we process. Clause 24 includes a customer warranty that you are entitled to disclose this personal information and have advised the relevant individuals in or associated with your organisation of the Bank's Privacy Notice.
- (b) You authorise us to disclose or permit the disclosure of any information received by us in connection with these Terms as required by law or regulation or to our professional advisors or Affiliates as necessary to effect the Services.
- (c) You acknowledge that it is a condition of Securities Systems that we and any delegate authorise the disclosure by such Securities System of information obtained from us to the relevant regulatory, tax and governmental authorities and any investigating or prosecuting authorities.

25. Death of portfolio holder

Upon the death of the only or surviving Account holder, on receipt of your death certificate we shall cease any action other than of an administrative nature until we receive instructions from the person or persons who have been granted probate or letters of administration or other appropriate documentation that we may require in respect of your estate. We will not convert the Securities to Cash or otherwise deal in any way with the Securities in the Custody Account on behalf of your estate without those instructions

26. Force majeure

Neither party will be deemed to be in breach of these Terms or otherwise liable to the other as a result of any delay, failure or defective performance of its obligations under these Terms if and to the extent that such delay or failure arises out of causes beyond the reasonable control and without the fault or negligence of the party in question. Events outside a party's reasonable control include without limitation: acts of nature, any change to the law, rule or regulation of a governmental, supranational or regulatory body, any currency restrictions, devaluations and fluctuations, an act of terrorism, market conditions affecting the execution or settlement of transactions or the value of assets, any failure or breakdown in communications not reasonably within the control of the party affected by it and the failure of any relevant exchange or clearing house.

27. Joint portfolios

(a) Where there is more than one holder of a Custody Account or Current Account, the liability of each of you to us will be joint and several, without restriction and notwithstanding any other provision in these Terms. We may act on the instructions of any one holder of a joint Custody Account.

(b) You agree that the rights of any one joint Account holder will pass upon his or her death by right of survivorship to the surviving Account holder, and in equal shares if more than one. We do not recognise tenancies in common for the Services.

(c) If you as a joint Account holder consider that you do not want either now or in the future any payments to be attributable to you jointly you should consider very carefully whether you should have Custody or Current Accounts in your sole name rather than in joint names.

28. Further provisions

(a) By acting on your instructions we are to be regarded as having accepted them.

(b) Our rights and powers under these Terms are additional to our rights and powers under general law and will not be affected or impaired by any delay or omission by us in exercising (or any previous or partial exercise by us of) any particular rights or powers.

(c) Each of the provisions of these Terms is severable and if at any time any one or more of those provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not be affected.

(d) These Terms revoke and replace any previous agreements or arrangements between you and us in relation to dealing and/or custody services in relation to the Securities.

29. Material interest and conflicts

(a) We and our Affiliates may, without prior reference to you, act in circumstances in which we or one of our Affiliates has a material interest or a relationship of any description with another party which may involve an actual

or potential conflict with our duty to you. We will ensure that such transactions are effected on terms which are not materially less favourable to you than if the potential conflict had not existed.

(b) In particular, we and/or our Affiliates may have directly or indirectly, a material interest or relationship with another party which may involve an actual or potential conflict of interest with our duty to you and which may arise because:

(i) we may be dealing with an Affiliate or in securities issued or placed by an Affiliate or in which an Affiliate plays a role (notably, manager, trustee or custodian) or in the issuance of which an Affiliate may have an interest;

(ii) we are dealing with or using resources (notably, pricing, valuation, placement of deposits, execution and clearing of transactions, securities lending, research) provided by an Affiliate or in the use of which an Affiliate has a business interest;

(iii) we are acting for other clients and may conduct conflicting trading strategies for different clients;

(iv) we may aggregate orders for you with an order from another person which may be an Affiliate;

(v) a director or employee of us or an Affiliate or we or an Affiliate is a director of, holds or deals in securities of or is otherwise interested in any company whose securities are held or dealt in on your behalf;

(vi) we may be prevented from dealing in certain securities which are on a banned

list. Securities may be recorded on such a list notably because we or an Affiliate may be holding non public sensitive information on such securities or for regulatory reasons.

(c) You agree that neither we nor any Affiliate is obliged to make any prior notification to you of any material interests of the kind disclosed in this Clause 29, nor are we, nor any other Affiliate under any duty to account to you for any resulting profits, commissions, remuneration or other benefits nor will our fees be rebated.

(d) We will ordinarily act as your agent and you will therefore be bound by our actions under these Terms, though we may in some circumstances act as Principal. Nevertheless, none of the Services nor any other matter will give rise to any fiduciary or equitable duties which would prevent or hinder us or any Affiliate, in transactions with or for you, including programme trades, acting as both market-maker and broker, principal and agent, dealing with other Affiliates and other customers, and generally affecting transactions as provided above to which you consent accordingly.

30. Termination

(a) You may terminate any Agreement by written notice at any time (not by electronic mail). We may terminate the Agreement by providing you with at least 30 days written notice of termination (not by electronic mail) unless circumstances require us to provide you with a shorter notice period. Such circumstances would include where you become or threaten to become bankrupt or enter into a composition with your creditors or otherwise indicate that you may be unable to pay your debts or where there may be a legal or regulatory reason for us

to terminate the Agreement prior to the 30 day period.

(b) Any such termination as described in (a) above will not affect clauses in these Terms intended to survive the termination of the Agreement including but not limited to Clauses 9, 14, 15, 18 to 28.

31. Consequences of termination

(a) Termination will be without prejudice to the completion of transactions already initiated.

(b) In order to secure your obligations to us pursuant to these Terms, we shall have a first general lien on the Securities and Cash and, upon termination, we may without prior notice to you retain and/or realise any Security that may be required to settle transactions already initiated, and to pay any outstanding Losses attributable to you.

32. Governing law and jurisdiction

The Agreement will be governed by and construed in accordance with the law of Ireland and you agree to submit to the exclusive jurisdiction of the courts of Ireland.

Schedule 1 – Fees and Charges

CUSTODY ACCOUNTS

Account maintenance fee	40 per annum
Corporate actions, interests	Free
Corporate actions, dividends	Free
Corporate actions - Split, merge or similar	Free
Corporate actions - Where trading is required*	
*includes rights issues and any other corporate actions where trading is required	20.00

Transfer out of Custody Accounts:

Irish securities - per ISIN	25.00 plus external fees where applicable
Foreign securities - per ISIN	50.00 plus external fees where applicable

Others

Printed copy of shares held	10.00
Printed Transaction Statement	10.00
Transfer holdings into Custody Account	10.00 per Stock
Printed copy of your portfolio	10.00
Historical Valuation per Stock (where applicable)	5.00
Administration Charge for late settlement	65.00

Danske Bank A/S (trading as Danske Bank) is authorised by The Danish FSA in Denmark and is regulated by the Central Bank of Ireland for conduct of business rules.

Danske Bank A/S is a plc registered in Copenhagen, CVR-no. 61126228, at the Danish DCCA. Registered branch in Ireland Company No. 905623 with office at 3 Harbourmaster Place, IFSC, Dublin 1. Registered office in Denmark: 2-12, Holmens Kanal DK-1092, Copenhagen K, Denmark.

Details of all Danske Bank A/S directors can be viewed at its registered offices.

Please Note: For non-standard or mandatory services, external fees may apply (e.g. AGM attendance requests)

Danske Bank A/S (trading as Danske Bank) is authorised by The Danish FSA in Denmark and is regulated by the Central Bank of Ireland for conduct of business rules.

Danske Bank A/S is a plc registered in Copenhagen, CVR-no. 61126228, at the Danish DCCA. Registered branch in Ireland Company No. 905623 with office at 3 Harbourmaster Place, IFSC, Dublin 1. Registered office in Denmark: 2-12, Holmens Kanal DK-1092, Copenhagen K, Denmark.

Details of all Danske Bank A/S directors can be viewed at its registered offices.