ANNEX 1 : DEFINITIONS

Capitalized terms used in the Agreement have the meaning set out hereafter. Where the context so admits, the singular shall include the plural, and vice versa.

"Account": designates a Cash Account and/or a Custody Account, including sub-account(s).

"Adherence Form": the form entered into by the Client by means of which the Client selects one or more services to be provided by KBC, adheres to the General Terms (GT) and each of the Specific Terms (ST) applicable to the selected service and gives certain specific consents.

"Agreement": the Adherence Form, the GT, each of the ST, Schedule(s), Annex(es) as well as guides or other accompanying documents as and to the extent referred in such guides or documents or in the GT or the ST.

"Alternative Investment Fund" or "AIF": an Alternative Investment Fund as defined by AIFMD.

"AIFMD": Directive 2011/61/EU and Commission Delegated Regulation 2013/231.

"Authorized Recipients" are those persons indicated in article 13.2. and 13.7. of the GT.

"Broker": designates KBC.

"Business Day": a day when KBC is open for business.

"Cash Account": an account opened by and in name of a Client or in the name of a customer of or designated by the Client with KBC to be used for the holding of cash including currencies relating to Financial Instruments held in a Custody Account.

"Client": the legal or natural person having signed the Adherence Form as principal for the service(s) selected to be provided by KBC whether it is acting for its own account or for the account of other underlying customer(s) in respect of the selected service(s).

"Client Securities Account": a Custody Account opened by and in the name of the Client (as depositor) with KBC (as Custodian), with at least one Cash Account linked to it, to be used in connection with the holding of and transactions in Financial Instruments held by the Client for the account of its customers.

"Collateral": the cash or Financial Instruments pledged by the Client to KBC as security for the obligations of the Client towards KBC.

"Contract" means a contract for the purchase of or the sale of futures, options or contracts for differences traded under the rules of a Market or an Exchange and as the case may be, cleared under the rules of a Clearing House. In the GT, a Contract is referred to as a Transaction.

"Cover": cash or Financial Instruments accepted and required by KBC and/or by the Market authority or clearing house and earmarked to execute an undertaking or obligation of the Client and as such used as security and protection for the undertaking arising out of a Transaction or Contract on derivatives.

"Custody Account": an account opened by and in the name of the Client or in the name of a customer of or designated by the Client with KBC to be used for (i) the holding of Financial Instruments in custody and/or as Cover, Margin or Collateral and (ii) the settlement of Transactions.

"Depositary": a Client that is acting as depositary or sub-custodian for UCITS as provided by UCITSV or for AIF/AIFM as provided by AIFMD.

"Effective Date": the date on which the Adherence Form is executed by the Client.

"Elements of identification": all codes, strictly personal and private, received from KBC or a provider required to access the System and place orders.

"Eligible Counterparty": a Client as described in article 2(i) of the GT.

"Eligible Markets" means the Markets of which KBC as Broker is a member or for which the Broker has execution arrangements in place as indicated in the Execution Policy of the Broker (including orders executed by the Broker or its correspondent as principal for its own account insofar permitted by laws and regulations.

"Event of Default" means each of the events described in article 18.3. of the GT or in the ST.

"Financial Instruments": financial instruments of any kind (including Securities) or other assets such as spot currency contracts and precious metals owned or held by the Client, accepted by and for which KBC provides services under the Agreement.

"House Securities Account": a Custody Account opened by and in the name of the Client with KBC as custodian, with at least one Cash Account linked to it, to be used in connection with the holding of and transactions in Financial Instruments.

"Investment Funds" or "Funds": UCITS, AIF or other similar investment vehicles

"KBC": designates KBC Bank NV/SA and also includes the successors in title of KBC Bank NV/SA.

"Limits" means undisclosed and/or hard limits to the order(s), instruction(s) or Transaction(s) of the Client determined by KBC.

"Market(s)": all trading venues defined by laws and regulations or other execution venues (including over-the-counter or primary markets).

"Margin": difference (loss or profit) calculated by KBC or by the relevant clearing house or Market authority on the open position in a Transaction or a Contract consisting of cash or Financial Instruments and serving as security for the obligations of the Client.

"MIF" or "MIFID": Markets in Financial Instruments Directive 2014/65/EU as well as regulation, implementing or delegated directive, delegated regulation or technical standards that are relevant for the subject matter.

"Party, Parties": KBC and/or the Client as the case may be.

"Professional Client": a client as described in article 2(ii) of the GT.

"Securities": shall mean securities as defined by laws and regulations.

"Regulated Market" shall have the meaning set forth in the MIF.

"Retail Client": a Client who is not an Eligible counterparty or a Professional client.

"Schedule or Annex": a schedule or annex to the GT or the ST.

"System" means software, hardware or telecommunications equipment used to electronically connect the Client and transmit orders and instructions to the Broker and Eligible Markets.

"Transaction(s)": transaction or operation in or Contract on Financial Instruments or cash, including currency on a Market.

"Undertaking for Collective Investment in Transferable Securities" or **"UCITS"** has the meaning defined in Directive 2009/65/EU as amended.