



CaixaBank, S.A.

Framework Agreement

for

**fixed income securities reception and transmission of orders
and execution services for professional clients
and eligible counterparties**

These Terms and Conditions constitute a legally binding contract, which you accept by and from the date of your dealing with or through CaixaBank



This Agreement is made **between:**

- (1) “you” or the “Customer”; and
- (2) **CaixaBank, S.A.** (“we”, “us” or “CaixaBank”).

Whereas:

- (A) The Customer intends to carry out purchase and sale transactions with fixed income securities.
- (B) In accordance with the applicable regulations, the reception and transmission of orders and execution services necessary to carry out the purchase and sale of fixed income securities, must be performed by an entity authorized to provide these services on behalf of third parties.
- (C) CaixaBank is a financial institution able to provide fixed income securities reception and transmission of orders and execution services to the Customer.

CaixaBank is a limited liability company (*sociedad anónima*) incorporated under Spanish law, with registered address at Pintor Sorolla Street, 2-4, 46002, Valencia, Spain, and tax registration number (CIF) A08663619, registered with the Entities Register of the Bank of Spain (*Registro de Entidades del Banco de España*) with number 2,100 and filed with the Commercial Registry of Valencia, Volume 10370, Folio 1, Page V-178351, Inscription 2.

CaixaBank is authorised in Spain by the Bank of Spain (*Banco de España*) as a credit entity and it is subject to its supervision and regulated by the Spanish Stock Exchange Market Commission (*Comisión Nacional del Mercado de Valores*) (the “**CNMV**”) in respect of its investment services.

- (D) The Customer and CaixaBank wish to regulate the relationship between both parties arising from the provision by CaixaBank of investment services to the Customer subject to the following,

Clauses:

1. Scope and interpretation

1.1. Scope

This agreement (the “**Agreement**”) is entered into pursuant to the applicable statutory and regulatory provisions in force and applicable to us, and in particular, and without limitation, to the Royal Legislative Decree 4/2015, of 23 October, approving the recast text of the Spanish Securities Act (*Real Decreto Legislativo 4/2015, de 23 de octubre, por el que se aprueba el texto refundido de la Ley del Mercado de Valores*), the Royal Decree 217/2008, of 15 February, on the legal framework for investment service companies and other institutions providing investment services (*Real Decreto 217/2008, de 15 de febrero, sobre el régimen jurídico de las empresas de servicios de inversión y de las demás entidades que prestan servicios de inversión*) and the regulations and guidelines issued by, among others, the CNMV and the Bank of Spain.

This Agreement contains the terms upon which CaixaBank will conduct investment services with you, save anything to the contrary expressly and later agreed in writing between CaixaBank and the Customer pursuant to the provisions of this Agreement.

This Agreement regulates the clauses that may apply to each of the following investment services depending on the arrangement you have with us:



- i. reception and transmission of orders;
- ii. execution of orders on behalf of clients; and
- iii. dealing on own account,

in relation to fixed income securities which may be transferred.

CaixaBank will not provide any investment advice or recommendation to the Customer under this Agreement.

CaixaBank may require you to enter into an additional or supplementary terms before providing any additional service to the Customer.

1.2. Conflicts and interpretation

This Agreement supersedes any other terms of business or general services agreement that may have previously been sent to you or by you, or executed between us, and/or governing our relationships in relation to the scope of services included herein.

Having said so, in case of conflict between:

- i. this Agreement and any applicable law or regulations: (i) the latter shall prevail; (ii) nothing in this Agreement should be read as excluding or restricting any obligation derived from any applicable law; and (iii) any action that we take or fail to take for the purpose of compliance with any applicable law or regulation shall not render us liable;
- ii. this Agreement and the terms of business (either specific or general) sent by you, this Agreement shall prevail;
- iii. this Agreement and the more specific terms applicable to a given service or a given type of activity provided by us to you, the specific terms shall prevail; and
- iv. this Agreement and any specific agreement entered into between us for a transaction, the specific agreement shall prevail.

In this Agreement:

- i. a reference to a statute or a statutory provision includes a reference to the statute or statutory provision as modified or re-enacted (or both) from time to time and any implementing regulations; and
- ii. a reference to a document is a reference to that document as updated, modified or replaced from time to time.

1.3. Miscellaneous

In the event that no specific agreement governs our investment business relations in connection with the services included herein, any transaction entered into between you and us by, among others, e-mail, telephone and/or electronic communication platforms or any other means of communication or through trading pages and order-routing system available on electronic systems provided by us or a third party provider is subject to the terms of this Agreement.



2. Customer's identification and classification

2.1. Identification of the Client

The Customer shall provide to CaixaBank, forthwith upon demand, evidence that is satisfactory to CaixaBank of the identity of the Customer, its owners or anyone with an interest in the Customer, its subsidiaries, affiliates, directors, officers, employees and agents and such other matters as CaixaBank may require and any other documentation that CaixaBank may require in order to comply with all applicable laws and in particular, laws concerning money laundering and terrorist financing, sanctions, bribery and corruption or any of CaixaBank's policies, including (but not limited to) CaixaBank's "Know Your Customer (KYC)" procedures.

If before we start to provide the services governed by this Agreement, the Customer fails to do any of the above, no relationship will commence between CaixaBank and the Customer and if the Customer fails to do any of the above afterwards, we may without prior notice and with immediate effect terminate the relationship governed by this Agreement together with any outstanding transaction between us in direct or indirect relation with one of the services listed above, in any case at the sole and exclusive expense of the Customer.

2.2. Classification of the Customer as a professional client or as an eligible counterparty

Pursuant to applicable laws and regulations, CaixaBank has classified you either as a professional client or as an eligible counterparty. CaixaBank has communicated this classification to the Customer.

For the purpose of this classification, we have relied on the information supplied by you for this purpose, which should be complete, accurate, and not be misleading.

Pursuant to applicable laws and regulations, CaixaBank is authorized to rely on the information supplied by the Customer, unless CaixaBank knows, or should have known that such information is manifestly outdated, erroneous or incomplete.

We inform you that this classification entails important consequences on the level of information provided to you. Most notably, we are entitled to assume that you have the necessary experience, knowledge and expertise to make your own investment decisions and properly assess the risks inherent therewith.

3. Representations, warranties and undertakings

You represent, warrant and undertake to us on the date hereof that:

- i. you have the full power and authority under any applicable laws and regulations and under your incorporation documents to enter into and perform your obligations and to confer on us such authorities and delegations as are necessary so that this Agreement is binding on you and to enter into all of the transactions that you enter into with or through us;
- ii. in respect of each transaction, and any instruction, notification or information given, or course of action taken by you, with respect to each transaction, all applicable laws have been and will be complied with by you, your subsidiaries, affiliates, directors, officers, employees and agents;
- iii. you have read and understand our Best Execution Policy (as defined below), our conflict of interest policy (*política de conflictos de intereses*) and our safekeeping of assets policy (*política de salvaguarda de activos*), all of them available on our website (<http://www.caixabank.es>);



- iv. neither the Customer nor any of its subsidiaries, nor any director or officer of the Customer or of its subsidiaries, nor any agent, employee, affiliate or person acting on behalf of the Customer or any of its subsidiaries is an individual or entity (a "**Person**") that, or is owned, invested or controlled by a Person that, (i) is subject to any sanction by laws, regulations, guidelines, resolutions, programmes or restrictive measures with regard to international economic-financial sanctions, imposed by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or any similar sanctions or measures imposed by the United Nations Security Council, the European Union, the Kingdom of Spain or Her Majesty's Treasury or any other body, governmental or other, to which the Customer or any of its subsidiaries is subject, nor is a Specially Designated National ("**SDN**") on OFAC's SDN list or Foreign Sanctions Evaders (collectively, the "**Sanctions**"), (ii) is owned or controlled by a Person who is subject of Sanctions; (iii) is acting directly or indirectly on behalf of a Person that is subject of Sanctions; (iv) is incorporated, located, headquartered or residing in any country or territory that is, or which government is, the subject of Sanctions; or (v) maintains business relations or carry out transactions with clients of risk countries, territories, or where any such business or transaction entails a transfer of funds from or to countries, territories or jurisdictions that are the subject of Sanctions;
- v. the Customer will not directly or indirectly allocate the proceeds that may result from the investment services provided by CaixaBank under this Agreement, or lend, contribute or otherwise make available all or part of such proceeds to any subsidiary, joint venture partner or other Person, for the purpose of financing the activities of or business with any Person currently subject to any Sanctions or operating in any country or territory that is the subject of Sanctions where such operations are in violation of such Sanctions or in any other manner that would result in a violation by any Person of Sanctions;
- vi. each of the Customer and its subsidiaries comply with all applicable anti-money laundering laws and regulations in the jurisdictions in which it conducts its operations (collectively, the "**Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Customer or any of its subsidiaries with respect to the Money Laundering Laws is pending or threatened and the Customer confirms that: (i) it does not have customers/investors located in or having accounts in jurisdictions found to be of "primary money laundering concern" pursuant to Section 311 of the US Patriot Act; (ii) it screens, on a regular basis, customers and transactions against official lists of persons, entities and/or countries issued by government/competent authorities (including in all cases OFAC, United Nations and European Union); and (iii) none of its customers/investors have presence or do business directly nor indirectly in any sanctioned jurisdiction;
- vii. neither of the Customer nor any of its subsidiaries nor any controlled affiliate, director, officer or employee of, or any other person acting for or on behalf of, the Customer or any of its subsidiaries has engaged in any activity that would constitute a violation of any applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (FCPA), and the Customer and its subsidiaries and controlled affiliates comply with its policies, regulations and procedures designed to promote compliance with such laws;
- viii. neither the Customer nor any subsidiary, nor any officer, agent, employee or other person associated with or acting on behalf of the Customer or any subsidiary has, in connection with the business of the Customer or any subsidiary (a) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (b) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; or (c) made any unlawful bribe, rebate, pay-off, influence payment, kickback or other unlawful payment;



- ix. you undertake to inform us if you meet any characteristic to be considered “US Person” (as defined in Regulation S under the United States Securities Act of 1933). The Customer undertakes to inform CaixaBank immediately if, at any time during the term of this Agreement, it acquires such condition.

For the purposes of this Agreement, “US Person” means the following: (i) any individual resident in the United States, the United States being understood as the United States of America and its territories; (ii) any person who has one of its addresses in the United States or resides in the United States will be considered a resident; (iii) any company, community of goods or other entity incorporated or organised in accordance with the laws of the United States; (iv) any property or heritage of which any of the executors or administrators is a “US Person”; (v) any trust in which one of the trustees is a “US Person”; (vi) any agency or branch of a foreign entity located in the United States; (vii) any “non-discretionary” account or similar (other than a heritage or trust) in the name of a securities company for the benefit of or on behalf of a “US Person”; (viii) any “discretionary” or similar account (other than a heritage or trust) in the name of a securities company incorporated or organized in accordance with United States law, or in the name of residents (in the case of an individual) in that country; (ix) any company, community of goods or other entity, if incorporated or organized under the laws of a foreign jurisdiction, and consists primarily of “US Persons” for the purpose of investing in securities not registered under the Securities Act of 1933 or to otherwise evade the legislation of the Stock Market of the United States;

- x. the information you have provided to us is complete accurate and not misleading in any material respect; and
- xi. you have the necessary expertise, experience and knowledge to make your own investment decisions and to understand the risks involved.

You agree to notify CaixaBank should: (i) the information provided changes in any material respect; (ii) a change in the information provided has an impact on your classification; or (iii) a change in circumstances occurs which could affect your experience, knowledge and expertise to make your own investment decisions and properly assess the risks inherent to the investment services provided.

You undertake also that all your securities, in relation to which the investment services are provided, are and will remain, so long as they may be held for any reason by CaixaBank or where payment has not at the relevant time been made by you in relation thereto, free from any charge, lien, pledge, encumbrance or other security interest and either beneficially owned by you or the person or ultimate beneficiary on whose behalf you are acting directly or indirectly.

You will be responsible for obtaining any translations of documents provided by CaixaBank for your understanding of such documents.

In addition, certain countries have local securities regulations that may prohibit you from using our services. We are unable to offer our services in these countries. It is your responsibility to inform yourself about and observe any applicable laws.



4. Fees and expenses

The parties will agree the fees and commissions to be paid by the Customer to CaixaBank for each service under this Agreement. Such fees and commissions will be increased in the VAT or any other tax of application of an equal or similar nature, where appropriate.

The Customer will reimburse CaixaBank all expenses (including VAT or any other similar or equivalent taxes) incurred by CaixaBank in relation to the rendering of the services contained in this Agreement.

In addition, the Customer undertakes to reimburse CaixaBank all necessary costs and expenses billed to CaixaBank by, among others, the relevant stock exchanges, clearing and settlement systems, sub-custodian or broker in connection with the investment services provided by CaixaBank under this Agreement.

5. Agency

You alone are our Customer and you will be responsible for the fulfilment of all obligations to us, and no other person shall be an indirect customer by virtue of this Agreement or shall have any rights hereunder.

You agree that we do not accept any responsibility towards any person on whose behalf you are acting even where that person has been identified to us, except when by appropriate disclosure we have accepted to deal with you as agent of your fully disclosed client.

If you act as agent (and CaixaBank has agreed to you acting in an agency capacity), you represent that you have verified the identity of your principal to comply with any local regulatory or legal requirements and rules. In this case, article 246 of the Spanish Commercial Code shall apply too.

6. Act on instructions

CaixaBank may rely on any instructions, commitments, notices or requests of any person who is or is believed in good faith to be a person designated or authorised by the Customer to give such instructions, commitments, notices or requests. CaixaBank may accept and act without further enquiry upon any instruction, commitment, notice or request given or which purports or is believed in good faith to be given by or on behalf of the Customer.

Instructions, whether confirming or revoking an instruction, commitment, notice or request, given to CaixaBank shall not take effect unless actually received by it.

You must promptly give us any instructions which we may require. Instructions should be clear enough. If you do not give us prompt instructions, or we are unable to contact you, we may, at our reasonable discretion, take such steps as we reasonably consider necessary or reasonable on your behalf or for our own protection.

CaixaBank may delegate the performance of any or all of the investment services to any associated company and/or such other person or persons as it may think fit. However, in accordance with applicable laws and regulations and our Best Execution Policy (as defined below), CaixaBank will outsource such service only to persons approved or authorized to carry the investment services in accordance with the prevailing standards in their country. CaixaBank shall (i) ensure that its control system includes its outsourced activities, and (ii) set-up arrangements to control its outsourced activities. Pursuant to applicable laws and regulations, CaixaBank may also employ such agents as it shall select on such terms as it considers appropriate.



CaixaBank shall be entitled, but not bound, to act upon a request from a Customer to carry out a transaction or give effect to an instruction, commitment, notice or request with respect to a transaction, but may, without limitation to the foregoing, in its absolute discretion and at any time refuse to accept an order for a transaction, or refuse to provide a quote in respect of and/or to enter into any transaction.

If CaixaBank declines to carry out a transaction it shall, subject to applicable law or regulation, promptly notify the Customer but shall have no liability for any expense, loss or damage incurred by the Customer by reason of any omission so to do.

The Customer acknowledges the following:

- i. CaixaBank has not made, and the Customer is not relying upon, any statements, representations, promises or undertakings whatsoever except to the extent expressly set out herein;
- ii. the Customer shall be solely responsible for the tax management and the accounting treatment of his own affairs. As CaixaBank's role does not include any action related to the selection of the Customer's tax options, CaixaBank shall not be held liable for the tax consequences of such management. The Customer shall be solely liable for his own tax options and for the resulting obligations;
- iii. every transaction shall be entered into, maintained and terminated by the Customer in sole reliance upon the Customer's own judgement and determination; and
- iv. neither CaixaBank nor its affiliates will have any duty to advise on or exercise judgement on the Customer's behalf as to the merits of any transaction.

7. Best Execution

7.1. Execution

If we execute transactions for you, we will comply with our Best Execution Policy (*Política de Mejor Ejecución de Órdenes*) (the "**Best Execution Policy**"), which we may amend from time to time. An updated version of our Best Execution Policy is available on our website (<http://www.caixabank.es>).

When we execute any transaction on your behalf, you authorise us to:

- i. deal for you on those markets and exchanges and with or through any counterparties, including third party brokers, as we reasonably think fit;
- ii. take, or omit to take, steps (including refusing to place an order) which we reasonably believe necessary to comply with market practices or rules and any applicable regulatory requirements; and
- iii. otherwise act as we reasonably consider to be appropriate.

When we deal on your behalf, or you place an order to deal:

- i. we will deal promptly in accordance with our Best Execution Policy;
- ii. we may execute deals for you by entering into the deal on your behalf (acting as your agent); and



- iii. the deals may relate to investments issued by us or another member of our group.

Where we execute transactions on your instructions, this will be on an execution-only basis. This means that:

- i. we are not obliged to ensure the transaction is suitable for you;
- ii. you will not benefit from any protection under regulatory requirements relating to the suitability of the transaction for you;
- iii. you must ensure that you have obtained appropriate information to enable you to make an independent assessment of each and every transaction;
- iv. any such transactions entered into by you are based on your own judgement and not on any representations, trading suggestions, recommendations, research or information you may have received from us or any of our representatives; and
- v. we do not hold out any of our employees, agents or members of CaixaBank as having any authority to provide any representations, trading suggestions, recommendations, research or information to you. We will not be liable for any losses, costs, expenses, damages and liabilities ("**Losses**") which you might incur if you rely on such information.

In addition, we do not take any financial responsibility for transactions we execute for you. This means that:

- i. we will not be liable if any transaction we effect for you results in an overdraft, uncovered position or other unfunded liability, or borrowing against assets in your account, or is not fully covered by the security you have provided;
- ii. we are under no duty to monitor or notify you of movements in your account; and
- iii. you remain responsible for any transactions executed before the date our relationship is terminated until final settlement.

In selecting markets and exchanges, we will consider the execution factors as set out in our Best Execution Policy. When applicable, we will use reasonable endeavours to select third party brokers that will provide execution services to an appropriate standard, taking account of our own arrangements where relevant and the standard generally available in the market in which the brokers operate. You acknowledge that standards in international markets may not be equivalent to those in the jurisdiction in which we provide services to you. We will use reasonable endeavours to agree any third party contracts on terms which, in our reasonable opinion, are standard in the relevant market.

Our relationship with you will not give rise to any contractual or non-contractual duties that would prevent us from doing business with or for other clients.

You authorise us to execute deals on your behalf outside of a regulated market or Multilateral Trading Facility ("**MTF**"). We will do so when we believe it is in your best interests to transact in this way. For example, this may arise where the investment can be traded at a better price for you or where there is better liquidity if the trade is executed outside the regulated market or MTF.

We may refuse to act on any instruction or, as applicable, carry out any part of a transaction where:



- i. your account does not hold sufficient cleared funds for investment, securities or credit limits or other permitted collateral to satisfy all obligations, whether present, future or contingent in relation to that instruction or transaction; or
- ii. to do so would result in an unauthorised overdraft, uncovered position or other unfunded liability, or borrowing against assets in your account; and

we may reverse and settle such transactions at your risk. You accept full liability for any resulting Losses.

A trade will only be confirmed as executed when we have confirmation that we have matched the trade with the market counterparty. Confirmations issued to you by the trading platform at the time you transmit instructions should not be treated as confirmation of the execution of the trade.

Errors may occur in the prices of transactions quoted by us. In addition to any other rights we may have in law, we will not be bound by any contract which purports to have been made (whether or not confirmed by us) at a price which:

- i. we can demonstrate was manifestly incorrect at the time of the transaction; or
- ii. was, or ought reasonably to have been, known by you to be incorrect at the time of the transaction.

We may offer our execution service through one or more trading platforms. The following terms apply to the use of trading platforms:

- i. we may offer you real-time tradable prices. Due to delayed transmission, the price we offer may change before we receive an order from you. If we offer you automatic order execution, we will be entitled to change the price at which your order is executed to the market value when we receive your order;
- ii. instructions can only be processed during the normal business hours where we provide the service to you, even though the service may be available through the trading platform outside these hours. This means that your instructions may not always be processed as soon as we receive them;
- iii. we will not be liable for any Losses that you incur if we are asked by the market to cancel any dealings in the relevant stock after we have placed an order on your behalf;
- iv. when you deal online, it is your responsibility to ensure all details are correct prior to execution;
- v. we may, in whole or in part, on a permanent or temporary basis, withdraw any account facility or access to the trading platform. We may do this without prior notice but, where possible and within the law, we will provide as much reasonable notice as possible. Situations where we may take such action include where:
 - a. we consider that you may be in possession of inside information (information which is not published and which is likely to have a noticeable effect on the pricing of a contract if it were made public);
 - b. we consider that there are abnormal trading conditions;



- c. we are unable to calculate prices in the relevant contract due to the unavailability of the relevant market information or technical failure of the Trading Platform; or
- d. we consider that the execution of the transaction may breach any applicable legislation.

All transactions in exchange-traded investments, contracts which are not traded on a regulated stock or commodity exchange but “over the counter” (“**OTC**”) and any other contracts will be effected subject to, and in accordance with, the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organisation or market involved in the conclusion, execution or settlement of a transaction or contract and any exercise by any such exchange, clearing house or other organisation or market of any power or authority conferred on it (“**Market Rules**”) and accepted industry practices.

The Market Rules and industry practices usually contain far-reaching powers in an emergency or otherwise undesirable situation.

If any exchange, counterparty or clearing house takes any action which affects a transaction or contract then we are entitled to take any action relevant to the situation and reasonable in your or our interests.

Unless we have been negligent and such negligence has been determined by a final court ruling, we will not be liable for any Losses suffered by you as a result of the acts or omissions of any exchange, counterparty or clearing house or failure of the trading platform and its systems for technical reasons outside our control or any action reasonably taken by us as a result of those acts or omissions.

7.2. Settlement

You must pay us in full in immediately available cash for any assets or investments we purchase for you and must pay for each transaction we execute for you, whether by payment of the purchase price, delivery of the relevant assets, or otherwise as the relevant market requires.

We are not responsible for delivery or payment by the counterparty to any transaction we place or execute as your agent. We will only make that delivery or payment if we receive the relevant assets or sale proceeds from the counterparty. The only exception to this is when we specifically agree, on a case-by-case basis, to accept the risk of the counterparty failing to settle. Any such agreement:

- i. will be limited to the particular trade at the time; and
- ii. must not be interpreted as giving rise to any kind of promise, understanding, assurance or belief that we will agree to accept any similar risk in relation to any other trade at any time in the future.

The securities settlement conventions in certain markets which apply to the holding of assets or settlement of transactions for you may result in a delay before proceeds of sale are received for you, or title to a security passes to you.

We may update our books and records to reflect the delivery or receipt of assets or cash prior to actual settlement of the trade in the market.



7.3. Default actions

Unless we have expressly agreed otherwise, you must not ask us to sell any assets for you that you do not own, or cannot deliver to the market on a timely basis, and we will not knowingly sell those assets.

We may require you to maintain or supplement any deposit, whether in cash or securities, in respect of any transaction we enter into with you or for you.

You must ensure that, when purchasing or selling an investment, you have sufficient cash or securities available to pay in full for the investment or deliver the relevant securities on the settlement date. If you do not, we may, but are not obliged to, take one or more of the following actions (“Default Actions”):

- i. if practicable, not execute the transaction;
- ii. settle the transaction on your behalf at our expense and recover that expense from you;
- iii. sell, at the prevailing market price, sufficient of the investments for which settlement is outstanding to recover the amount of any shortfall; and
- iv. sell, at the prevailing market price, sufficient of your other assets to recover the amount of any shortfall.

We will act reasonably in deciding whether to take any of the Default Actions and which of those actions to take, having regard to the relevant circumstances at the time. We may, for example, take into consideration market conditions and the rules of any clearing house.

If we need to take any Default Action:

- i. you will be liable for any Losses we incur in connection with the Default Action;
- ii. where reasonably practicable, we will attempt to notify you and obtain your agreement before we take any Default Action; and
- iii. we will notify you of the action we have taken, together with the details of any amounts that you are required to pay as a result.

We do not accept trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices (commonly known as “sniping” or “arbitrage”). If we can show that at the time of the trade there were errors in prices, commissions, or in the trading platform, and that you, based on trading strategy or other provable behaviour, deliberately and/or systematically exploited or attempted to exploit such an error, we may take one or more of the following actions:

- i. adjust the price spreads available to you;
- ii. restrict your access to streaming and instantly tradable quotes, including providing manual quotation only;
- iii. retrieve from your Account any historic trading profits that we can document have been gained through such abuse of liquidity at any time during our relationship with you; and



- iv. remove access to the electronic trading platform immediately by giving written notice.

7.4. Settlement failures

There may be circumstances beyond our control which mean that we are unable to settle your transactions (a settlement failure). If this occurs, we will notify you as soon as reasonably practicable, discuss with you your options for settlement and use our reasonable endeavours to settle the trade for you. However:

- i. there may be circumstances in which settlement is impossible or prevented by a third party or an exchange or irregular market conditions;
- ii. where the trade has to be settled through a settlement system, this may also mean that there is a significant delay in settlement or that settlement does not occur; and
- iii. you will remain liable for your obligations in relation to the transaction until settlement or other conclusion of the transaction occurs.

In such circumstances we may enter into an identical trade with a separate counterparty, and where this is not possible, we may unwind the trade and adjust our books and records to reflect the status of the assets or cash we hold for you.

Likewise, in accordance with the applicable regulations, and in particular, according to Regulation (EU) 909/2014 of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories, or any superseding regulation that may replace it, in the event of an unsuccessful settlement, the Central Securities Depositories may impose sanctions and compensations to the participants in order to facilitate a satisfactory settlement of the trades.

In such cases, CaixaBank may charge to the Customer any fees, penalties or other costs arising from the event in case the Customer is the failing participant. In case the Customer is the receiving participant, CaixaBank may charge to the Customer whichever compensations arises for the event.

7.5. Buy-ins

If you instruct us to sell an investment for you and, acting reasonably, we are unable to complete settlement of the transaction on the appropriate settlement date, we may buy sufficient investments to enable us to complete settlement of the transaction. For example, this could occur where there are market conditions affecting the settlement of that investment. You are liable for any costs we properly incur in relation to a settlement failure, together with any Losses, including purchase of the investments at the prevailing market rate. You are not liable to us for any costs or Losses in relation to a settlement failure that occurs due to circumstances within our control, or for any costs or Losses which we could reasonably have avoided.

Where reasonably practicable, we will attempt to notify you before we buy the investments but can go ahead even if we cannot contact you. Once completed, we will notify you of the action we have taken, together with the details of any amounts that you are required to pay as a result.

8. Confirmation Settlement

We shall, subject to the applicable rules, send you confirmations for any transactions effected for you or on your behalf, by electronic mail to the address notified by you or by any other means agreed between us. It is your responsibility to inform CaixaBank of any changes to your email address, non receipt of a confirmation, or inaccuracy of any confirmation details before settlement. Confirmations shall, in the absence of manifest error, be conclusive and binding on you if not objected to in writing



by you by no later than two business days following the execution of the transaction(s), or we have not notified you of an error therein until the transaction is settled.

The conclusion of any transaction effected on electronic trading systems will be evidenced by the registration of such transaction on the recapitulative page of such system which will be the sole proof of conclusion of the transaction, whether or not a confirmation has been issued by your back-office or ours.

All transactions shall be settled directly by you with CaixaBank.

9. Security and set off

We, or another member of CaixaBank's group, may, when regulatory requirements allow, retain, transfer or sell any of your assets so far as it is reasonably necessary to (i) settle any transaction entered into on your behalf or (ii) to pay any of your outstanding liabilities arising in relation to transactions, arising under this Agreement or any other arrangement you have with us or them in connection with the services included herein. We will contact you where we propose to sell an asset unless it is not possible for us to do so. We will tell you which asset we intend to sell. You must tell us promptly if you wish to pay us or if you wish to sell a different asset. When we retain your assets on this basis we or they may also take such steps if we or they reasonable believe that you will be unable to settle your transactions or pay your outstanding liabilities when they become due. In respect of purchases in investments undertaken by you with us or by us on your behalf, you agree to pay the cash amount required to settle the transaction on the settlement date in advance of actual delivery versus payment basis.

Pursuant to applicable legislation, and in particular, to Royal Decree-Law 5/2005, of 11 March, on urgent reform measures to encourage productivity and improve public sector procurement (*Real Decreto-ley 5/2005, de 11 de marzo, de reformas urgentes para el impulso a la productividad y para la mejora de la contratación pública*) ("**Royal Decree-Law 5/2005**"), CaixaBank is the beneficiary of a financial collateral over the securities and cash of the Customer deposited in CaixaBank (the "**Financial Collateral**").

For the purposes of article 8 of Royal Decree-Law 5/2005, the Customer agrees that the cash and securities subject of the Financial Collateral are validly delivered once said securities and/or cash have been registered in the relevant securities account of the Customer, or the relevant cash account related to the securities account of the Customer, held in CaixaBank.

The Financial Collateral secures all your obligations and liabilities in which you may have incurred to CaixaBank or CaixaBank may have incurred on your behalf under this Agreement (including the indemnity referred to in provision 14.1 below and any liability or cost incurred under provision 23 below) (the "**Secured Obligations**").

Notwithstanding the application of the specific measures established in Law 41/1999, of 12 November, on payment and securities settlement systems (*Ley 41/1999, de 12 de noviembre, sobre sistemas de pagos y de liquidación de valores*) this set off scheme will be considered as a contractual set off scheme (*acuerdo de compensación contractual*) for the purposes of Royal Decree-Law 5/2005.

All the calculations established in this provision will be carried out by CaixaBank objectively, using the settlement prices published by the relevant clearing system where the securities trades, and, in such cases where no settlement prices are available, CaixaBank will carry a fair valuation in accordance with market value.



10. Conflicts of Interest

CaixaBank takes all reasonable measures to detect conflicts of interest that arise in the course of providing investment and ancillary services. It has a written conflicts of interest policy, which is available in CaixaBank's website (www.caixabank.es), in order to anticipate, identify and, where necessary, equitably manage any conflict that arises during the performance by CaixaBank or persons or entities connected thereto of investment services, between the interests of CaixaBank and persons or entities connected thereto and their customers or between the interests of two or more customers.

The conflicts of interest policy aimed at identifying and preventing the occurrence of conflicts of interest, does not make it possible to guarantee, with reasonable certainty, that any risk of harming the Customer's interests may be excluded, then CaixaBank agrees to clearly inform the Customer concerning the nature and source of the relevant conflicts before taking any action on the Customer's behalf. In exceptional cases, CaixaBank may decline to act.

11. Telephone and e-mail Recording Evidence - Communication

CaixaBank may in its absolute discretion record telephone conversations with the Customer or the Customer's agents, which may include recording telephone conversations between the Customer or Customer's employees or agents and employees of CaixaBank. Such recordings may commence without the provision of a warning tone. The Customer hereby agrees to have these phone conversations recorded and retained by CaixaBank for the minimum legal time period required by applicable laws and regulations. CaixaBank's records of telephone conversations with the Customer or its agents may be used as evidence in the case of dispute, including any judicial proceeding and shall be conclusive evidence of all instructions, commitments, notices or requests and such records shall be the sole property of CaixaBank.

CaixaBank may in its absolute discretion record any e-mail and/or communication through any electronic communication platform, sent or received, including any e-mail exchanged between the Customer or Customer's employees or agents and employees of CaixaBank acting or not in the course of an investment business. Such e-mail will be considered as exchanged in the course of the business between CaixaBank and the Customer irrespective of their contents and could be subject to disclosure in accordance with any relevant regulation.

In addition to receiving communications from CaixaBank by paper, you agree to CaixaBank communicating information or any change thereto to you by electronic means, including email and the internet through its website.

12. Compensation Scheme

As CaixaBank is a Spanish company, it is not a member of the Financial Services Compensation Scheme in the UK, so you will not have the right to claim compensation through a UK Compensation Scheme.

The Collective Guarantee Scheme of Credit Institutions for Repayable Funds and the Investors Compensation Scheme (*Fondo de Garantía de Depósitos*) (the "**Spanish Collective Guarantee Scheme**") is applicable to retail clients. As you are not a retail client you shall not be a beneficiary of the Spanish Collective Guarantee Scheme.

If you have any complaint about our services or conduct under this Agreement you should raise it with your usual CaixaBank's contact.



13. Fiduciary Duties

None of the investment services to be provided hereunder or any other matter shall give rise to any fiduciary or equitable duties which would prevent or hinder CaixaBank from performing them. The Customer consents in advance that CaixaBank, or one of its affiliates may execute any of the following (i) transactions with or for the Customer acting as both market-maker and broker, principal or agent; (ii) dealing with other customers; and generally (iii) rendering investment services or entering into transactions as provided above.

14. Indemnities - Liabilities

14.1. Indemnities

The Customer shall indemnify and hold harmless CaixaBank and its affiliates and the directors, officers, employees or agents of CaixaBank or its affiliates, on a full indemnity basis from and against all actions, claims, liabilities, losses, damages and expenses of any nature (including those incurred to any dealer, exchange or clearing house and costs of enforcement) arising from any action taken or omitted to be taken in good faith by CaixaBank pursuant to any such instruction, commitment, notice or request of the Customer under this Agreement. Such indemnity is given to CaixaBank for itself and as trustee for its directors, officers, employees, nominees, correspondents, contractors and other agents, on terms that each such person shall have an independent right of action against the Customer. This shall not restrict CaixaBank's right to recover from the Customer any amount payable or paid to such persons in respect of any transaction, actions, claims, liabilities, losses, damages or expenses arising in connection with this Agreement and, in particular, in connection with any breach or alleged breach of any of the obligations of the Customer, or any of the Customer's representations, warranties or undertakings set out in this Agreement.

14.2. Limitation of Liability

No provisions of this Agreement shall apply so as to exclude any liability of CaixaBank, which by applicable law or rules cannot be excluded by agreement with the Customer. We are not otherwise liable to you for any reasonable Losses unless directly caused by our negligence, wilful default or fraud determined by a final court ruling.

CaixaBank shall not be liable to the Customer for any partial or non-performance of its obligations hereunder by reason of (i) any cause beyond CaixaBank 's control, including without limitation any breakdown or failure of transmission, communication or computer facilities, industrial action, acts or regulations of any governmental or supranational bodies and the failure of any relevant correspondent or other agent of CaixaBank for any reason to perform its obligations; (ii) any Losses that we could not reasonably have anticipated when you gave us an instruction; or (iii) any loss of business, loss of goodwill, loss of opportunity or loss of profit.

Save to the extent caused by willful default of CaixaBank or its directors, officers, employees or agents, CaixaBank shall have no responsibility or liability whatsoever in respect of:

- i. any fail by CaixaBank to take any action which in our opinion would breach any regulatory requirement or market practice. To the extent that there is a conflict between this Agreement and our duties under any regulatory requirement or market practice, we will act in a way we reasonably consider necessary to comply with such regulatory requirement or market practice. We will not be treated as having breached this Agreement as a result;
- ii. any acts or omissions of CaixaBank either (i) pursuant to any instruction, commitment, notice or request of the Customer; or (ii) otherwise as permitted by or under this Agreement including, without limitation, any execution, failure to execute, or mistakes in the execution of, any such instruction, commitment, notice or request; or



- iii. any advice or opinion which may be given to the Customer pursuant to this Agreement or in respect of any transaction or proposed transaction.

The Customer agrees that all exclusions and limitations of liability herein are fair and reasonable.

If any action or proceeding is brought by or against us in relation to this Agreement or arising out of any act or omission by us required or permitted under this Agreement, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

A person who is not a party to this Agreement has no right to enforce any provision of this Agreement, nor to hold CaixaBank liable for the non performance of any of the obligations contained in the Agreement.

14.3. Customer duties in relation to the securities and duty to mitigate damages

It is your sole responsibility to exercise, in a proper and timely manner, any right, privilege or obligation under any security in your account.

You must tell us if you want to exercise any option or other right under any security at the time stipulated by us or the exchange or market on which the contract is traded. If you fail to do so, we may treat the option or right as abandoned by you.

Should you suffer any damages linked to a transaction or to an investment service provided by CaixaBank, you have a duty to mitigate any damage suffered and use reasonable care and diligence to minimize the damages.

You have a duty to make a reasonable effort and expend reasonable costs to prevent the amount of loss or harm from increasing. When the Customer considers it to be necessary, it may consult CaixaBank before taking any action aimed at mitigating the damages.

15. Banking Secrecy

The Customer undertakes to keep confidential and not to disclose to third parties any information relating to the transactions, including technical data, regardless of the nature thereof and the media involved, without the prior written consent of CaixaBank, except in the cases provided for in applicable laws and regulations or for the purposes of its internal policies.

The Customer also undertakes to keep to a strict minimum the number of officers and employees to whom it discloses any confidential information, and only to disclose confidential information to its officers, employees, directors, members of its compliance, audit and internal control departments and its internal advisers when strictly necessary. If confidential information is disclosed, the Customer undertakes to prohibit the said persons from disclosing some or all of the information provided to them.

This confidentiality obligation shall remain in effect throughout the term of the contractual relationship between CaixaBank and the Customer and for two years after such relationship ends.

In accordance with applicable laws and regulations, CaixaBank is bound by the banking secrecy. However, such obligation may be lifted in accordance with the law, in particular at the request of the supervisory authorities (most notably Bank of Spain and CNMV), tax or customs authorities or a criminal court. By way of exception to banking secrecy, the Customer hereby authorises CaixaBank to provide any useful information concerning any individual or legal entity whose services is required in order to perform its assignment. If any action or proceeding is brought by or against us in relation



to this Agreement or arising out of any act or omission by us required or permitted under this Agreement, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.

CaixaBank may transfer information covered by the professional secrecy to the rating agencies for the rating of financial products and to independent auditors and professional advisors as long as the transfer of this information is necessary for their performance. Persons who receive such information are bound by professional secrecy under the terms and subject to the same penalties in respect of all information or documents which they might receive or hold.

However, notwithstanding the above, within the scope of applicable laws and regulations regarding measures for combating money laundering and terrorist financing, sanctions, bribery and corruption, CaixaBank may report to the competent authorities any amounts and transactions arising in connection with criminal activities.

Moreover, the Customer may at any time discharge CaixaBank from the obligation to comply with the rules of banking secrecy in a specific agreement or by notifying the latter in writing of the third parties to whom it is authorised to provide information on the Customer, on the one hand, and of the type of information that may be disclosed, on the other.

CaixaBank may also retain, exchange, analyse and use any relevant information concerning the Customer and its relations with an affiliate of CaixaBank (including information concerning the type of operations it performs) or transfer any relevant information concerning the Customer to one of its affiliates for one of the following purposes:

- i. combating money laundering and terrorist financing, bribery and corruption;
- ii. complying with economic and trade sanctions programs and lists administered and enforced by governments and supranational bodies;
- iii. credit assessments, analysis and research, insurance, audit or compliance programmes;
- iv. identification of insider dealing or insider trading; and
- v. identification of conflicts of interests.

For the purpose of the above provision, “**affiliate**” means a company which is controlled by CaixaBank within the meaning of Spanish laws and regulations, and in particular, article 42 of the Spanish Commercial Code.

16. Reporting Obligations of CaixaBank

16.1. Linked to legal or regulatory requirements

CaixaBank will communicate to the competent authorities all the information from the transactions carried out under this Agreement necessary to comply with its reporting obligations derived from all applicable laws, rules and regulations or from any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory authority or body.

16.2. Linked to criminals activities

CaixaBank has the authority (i) to report any amounts and transactions that may be arising in connection with drug trafficking, defrauding of the interests of the European Union, corruption or organised criminal activities or that may contribute to terrorist financing, or where there is a doubt as to the identity of the principal or the beneficiary or proprietary operations or operations carried out for



a third party with natural persons or legal entities, including the latter' subsidiaries or establishments, acting in the form or on behalf of trusts or any other special purpose funds where the identity of the principals or beneficiaries is unknown; and (ii) to ask the Customer to provide information and supporting documents in relation to the purpose of the operation and the actual beneficiary thereof, as well as the origin and destination of the funds. CaixaBank has at its disposal a monitoring system in order to comply with its statutory obligations.

The Customer has a duty to put in place organizational structures and procedures that enable it to comply with the vigilance and disclosure requirements provided under applicable laws and regulations relating to the fight against money laundering and terrorist financing. The Customer should, before entering into any financial arrangement with a client, verify that person's identity as well as, if applicable, the identity of the person on whose behalf the client is acting.

16.3. Linked to taxation

If you are subject to tax or reporting in one or more countries or jurisdictions (or we have reason to believe or are required to presume that this may be the case), we and other companies in our group may be required by legislation, regulation, order or by agreement with tax authorities of that country(ies) or jurisdiction(s) to report on an ongoing basis certain information about you, your accounts and assets and other products you hold with us on an individual or aggregated basis:

- i. to the relevant tax authority which may then pass that information to the relevant tax authorities where you are subject to tax; or
- ii. directly to the tax authorities in the relevant country(ies).

If you are not an individual, we may also have to report information about your direct and indirect shareholders or other owners or interest holders and, if you are a trust, your beneficiaries, settlors or trustees.

If we are required to report information about you, you may need to provide us with further information, if we ask for it, about your identity and status. If some of your income is reportable and some is not, we will report all income unless we can reasonably determine the reportable amount.

To the greatest extent permitted by applicable law, we will not be liable to you for any Losses you may suffer as a result of our complying with legislation, regulations, orders or agreements with tax authorities in accordance with this condition, or if we make an incorrect determination as to whether or not you should be treated as being subject to tax or tax reporting obligations where the incorrect determination results from our reliance on incorrect information provided to us by you or any third party, unless that loss is caused by our gross negligence, wilful default of this provision or fraud determined by a final court ruling.

If you ask us to make a payment to an account based at a financial institution which does not participate or comply with relevant tax legislation, regulations, orders or agreements with tax authorities we may be required, and you authorise us, to withhold certain amounts from the payment (but we will tell you if this is the case).

This Agreement will override any inconsistent term or consent provided by you under any agreement with us to the extent that such agreement provides fewer or lesser rights for us, whether before or after the date of this Agreement.



17. Confidentiality and personal data processing

17.1. Confidential Information

The Parties agree to consider confidential any information, data and documentation that one Party provides to the other Party in the development and execution of the Agreement (hereinafter, the "**Confidential Information**").

Consequently, the Parties undertake to treat the Confidential Information as reserved and protected, to use it exclusively for the purpose and in fulfilment of this Agreement, and to refrain from disclosing it, reproducing it, or providing it to third parties without the prior written consent of the other Party. Each Party must be made aware in advance of any public communication that might affect the Confidential Information that the abovementioned Party must carry out as required by a peremptory norm.

17.2. Data Protection

The execution of this Agreement does not imply access and/or process any personal data owned by any of the Parties, with the exception of the Contact details as defined in the following paragraph. In the event that, during the execution of this Agreement, any of the Parties needs to access and/or process personal data owned by the other Party, both Parties shall formalize a new agreement containing all obligations required by virtue of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27, of April 2016, concerning the protection of natural persons with regard to the processing of personal data and the free circulation of these data that repeals Directive 95/46 / EC, (hereinafter, the "**GDPR**") or another regulation that replaces, complements or implements it.

Each Party informs the other that the personal data of its representatives, employees or other natural persons acting in the name or on behalf of such Party and that may be provided by that Party (that is, professional contact details, position held in the company and, where appropriate, powers to act on their behalf - hereinafter, the "**Contact Details**"), will be processed with the purpose of managing this Contract; as well as, where appropriate, with the purpose of complying with the regulatory obligations imposed on the Parties, during the term thereof. Once the period of enforcement expires, the data will be retained (as indicated in the regulations), for the sole purpose of fulfilling the legal obligations required and for the exercise or defence of claims, during the limitation period of the actions derived from this Contract.

The data subject may exercise the rights in accordance with the applicable regulations:

- Regarding CaixaBank: in POSTAL SECTION 209 - 46080 VALENCIA (SPAIN).

Likewise, you may address those claims arising from the processing of your data to the Spanish Agency for Data Protection (www.agpd.es).

Finally, the contact details of the Data Protection Officer of each party are:

- Regarding CaixaBank: www.caixabank.com/delegadoprotecciondedatos

18. Assignability

The Customers rights under this Agreement and/or any transaction effected hereunder are not capable of assignment or otherwise transfer, in all or in part, and its obligations shall not without the consent of CaixaBank be capable of performance other than by the Customer. Any purported assignment thereof shall be in breach of the Customer's obligations hereunder and shall be invalid. Following the consent of CaixaBank, this Agreement shall extend to, and be binding upon, your successors and assignees as they are constituted from time to time.



CaixaBank may assign or transfer its rights and may subcontract its obligations under this Agreement to any entity. Any reference in this Agreement to us shall be construed accordingly and any such assignee or transferee shall be entitled to the full benefit of this Agreement as if they were originally a party in respect of the rights and obligations assigned or transferred to it.

19. Amendments

We may amend this Agreement, typically to:

- i. comply with legal, fiscal or regulatory changes or evolutions in the interpretation of such rules;
- ii. rectify errors, omissions, inaccuracies or ambiguities; and/or
- iii. reflect any corporate reorganisation within CaixaBank's group, and reflect alterations in the scope and nature of the service which we are able to provide to you in accordance with our systems' capabilities and having regard to market practice and overall customer demand.

Except as required by applicable laws or regulations, we may amend this Agreement by sending you a written notice, which shall be deemed to have been accepted by you unless written notice of objection is received by us within fourteen days of the date on which our notice is deemed to have been received by you. We may amend this Agreement by sending you a revised Agreement which shall take effect on the date stated in the letter accompanying such revised Agreement.

20. Severality and language

Each provision of this Agreement is severable from the Agreement as a whole, and if any provision is declared invalid, the remaining provisions shall remain in effect. If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any way under the law of any jurisdiction, neither the legality, validity, or enforceability of the remaining provisions of this Agreement, nor the legality, validity, or enforceability of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby.

This Agreement, a translation into Spanish language of this Agreement and all other material referred to herein are available to you upon request.

21. Communications and unsolicited financial promotions

CaixaBank, and/or its affiliates, and/or its or their representatives or employees may communicate an unsolicited real-time communication to the Customer (oral by visiting or telephoning the Customer, written, or by electronic means) in such circumstances as we reasonably believe to be appropriate. You therefore envisage and accept that we may make such communications.

22. Notices

Unless otherwise stipulated in this Agreement or in any other agreement between CaixaBank and the Customer, all notifications, information, notices, requests, claims, communications and correspondence made in application of this Agreement shall be drawn up in writing in a language commonly used in the financial field, and sent by letter, to the following e-mail and addresses:

CaixaBank, S.A.

Att.: Servicios Operativos a Tesorería – Unidad de Renta Fija



Address: Av. Diagonal 609-615 p.4

E-mail: lst.sot.rf@caixabank.com

Telephone: +34 636 504 572 / +34 689 559 782+34 636 504 572 / +34 689 559 782

Any notice shall be deemed to take effect in the case of delivery in person or by courier, on the date it is delivered, in the case of fax, on receipt, in the case of e-mail when it is received, and, in the case of airmail or first class pre-paid post, when it is received.

Each notice to you (except confirmations of trade, statements of account, and margin calls) shall be conclusive unless written notice of objection is received by us within five days of the date on which such document was deemed to have been received.

The communication of notices by electronic means is considered appropriate for so long as it is evidenced that the Customer has a regular access to the internet. The provision by the Customer of an e-mail address for the conduct of its business is sufficient proof that it has a regular access to the internet.

You will notify us of any change of your address or other contact details in accordance with this Agreement.

23. Termination

This Agreement may be terminated at any time by either party upon not less than seven business (7) days' written notice in advance to the other party or may do so with immediate effect by written notice to the other party if so required by any competent authority. Termination will not prejudice any transactions that have already been initiated. Such termination shall:

- i. be without prejudice to all outstanding obligations which may have been incurred by or on behalf of the Customer, including any fees, expenses and other charges of CaixaBank accrued or incurred to the effective date of termination;
- ii. not affect any accrued rights, representations, warranties, existing commitments or indemnities given by the Customer, or any confidentiality obligation of the parties, which shall survive such termination; and
- iii. be without prejudice to the completion of transactions initiated which will be completed expeditiously.

Service of notice of termination on CaixaBank shall be effective only upon actual receipt thereof by CaixaBank.

This Agreement will remain in effect until terminated under this Clause.

24. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with Spanish common law (*Derecho español común*), and any dispute arising out of or in connection with this Agreement shall be referred to the jurisdiction of the Courts of Barcelona.

Unless stipulated otherwise, CaixaBank's registered office shall be the place of business of CaixaBank's obligations towards the Customer and the Customer's obligations towards CaixaBank.



The Customer irrevocably:

- i. agrees for our benefit that the courts of Barcelona shall have jurisdiction to determine any suit, action or other proceedings relating to this Agreement and irrevocably submits to the jurisdiction of such courts (provided that this shall not prevent us from bringing an action in the courts of any other jurisdiction);
- ii. waives any objection which it may have at any time to the laying of venue of any proceedings brought in any such court and agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it; and
- iii. waives to the fullest extent permitted by applicable laws, with respect to yourself and your revenue and assets (irrespective of their use or intended use) all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any courts, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which you or your revenues or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction and irrevocably agree that you will not claim any immunity in any proceedings.