

SFTR

Appendix 1 – General Terms and Conditions

January 2024

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Foreword

These general terms and conditions (the “**General Terms and Conditions**”) set forth the terms and conditions governing the provision of services by REGIS-TR S.A., société anonyme, (“**REGIS-TR**”) to its Member.

REGIS-TR acts as a trade repository in accordance with Chapter III of the Regulation (as defined below).

For the Member, the Member Agreement to which these General Terms and Conditions are attached as Appendix 1 must be duly completed, executed and returned to REGIS-TR at the address mentioned in Article 16.4 of these General Terms and Conditions.

The Member understands and acknowledges that, in the event that the Member Agreement is not properly executed and returned together with the relevant appendices and annexes, REGIS-TR retains the right to decline to provide services or to perform any obligation pursuant to the General Terms and Conditions or pursuant to any other agreement between REGIS-TR and the Member.

Article 1 – Definitions

1.1 The following capitalised terms and expressions shall have the following meaning when used in these General Terms and Conditions:

“Access Key” means a USER ID, password and/or signature key.

“Account” means the account(s) opened with REGIS-TR in the name of a Member according to these General Terms and Conditions.

“Affiliate” shall include any person that, directly or indirectly, controls, is controlled by the same ultimate controlling shareholder, through one or more intermediaries, or is under common control with REGIS-TR, where the term “control” means the possession of (i) 50% or more of the voting rights in the general meeting of a person or (ii) the power, directly or indirectly, whether by contract or ownership, to direct or cause the direction of the management and affairs of a person, including investment decisions.

“Appointing Counterparty(ies)” means any person, owner of the reporting obligation or reporting responsibility, that has delegated to another Reporting Participant or a Reporting Third Party to report the Contractual Data in its name and on its behalf to REGIS-TR.

“Authorised Person” means any person duly authorised by any Member to act in the name and on behalf of such Member, including without limitation, authorisation to enter into the corresponding Member Agreement including the General Terms and Conditions, to enable such Member to have access to REGIS-TR services and to make communications on such Member's behalf, as the central coordinator or according to the corresponding powers of attorney or applicable authorisations as may be modified from time to time.

“Business Day” means a day on which REGIS-TR is open for business.

“Contractor” means any Affiliate or third party to which REGIS-TR may from time to time outsource or sub-contract all or part of the services offered by REGIS-TR. The term “Contractor” shall include any sub-contractor appointed from time to time by any Contractor.

“Contractual Data” means all the data with respect to an SFT that must be reported to REGIS-TR pursuant to the Regulation.

“Securities financing transactions” or **“SFT”** has the meaning given to such term in the Regulation.

“Delegation” means that the reporting of the Contractual Data to REGIS-TR is made on behalf of the Reporting Counterparty and/or the Entity Responsible. Delegation is of different types:

- a) **“Mandatory Delegation”** means that the owner of the reporting obligation does not have the reporting responsibility. The Mandatory Delegation, which is required by the Regulation, exists for management companies, AIFMs and financial counterparties, within the limits set by the Regulation, to respectively report on behalf of the UCITS, AIFs and the non-financial counterparties.
- b) **“Third Party Delegation”** means that the Reporting Counterparty, that has the reporting obligation, delegates to a Reporting Third Party the reporting of the Contractual Data.
- c) **“Other Counterparty Delegation”** means that the Reporting Counterparty, Member or not, that has the reporting obligation and the reporting responsibility, delegates to its counterparty, Reporting Participant, the reporting of the Contractual Data.
- d) **“Combined Delegation”** means a person with a Mandatory Delegation by the Regulation, Member or not, that delegates to a Reporting Participant or a Reporting Third Party the reporting of the Contractual Data.

“Entity Responsible” means a person, being a Member or not, counterparty or not, that has the reporting responsibility of an SFT. The Entity Responsible reports the Contractual Data of the SFT, or it appoints a Reporting Third Party or a Reporting Participant to report the Contractual Data of an SFT.

“ESMA” means the European Securities and Markets Authority.

“Force Majeure” means any cause beyond the reasonable control of REGIS-TR which prevents the performance by REGIS-TR of any of its obligations and arises from, without limitation, flood, explosion, accident, war, strike,

insurrection, civil or military conflict, sabotage, labour unrest, water damage, embargo, lock-out, act of terrorism, riot, malicious acts of damage, act of any public authority (including a law, decree, regulation, judicial order or order of a governmental agency or instrumentality) or threat of any authority (de jure or de facto), legal constraint, computer or system failure, failure or malfunction of communication media, interruption of power supply, unauthorised intrusions into the system, civil or military authority, act of god, inability to secure materials or services or industrial disputes affecting REGIS-TR or any of its Contractors.

“Governing Documents” means for the Member the General Terms and Conditions, the applicable Member Agreement, the fee schedule, as these documents may be amended from time to time, and such other documents (including, but not limited to, technical and operational specifications) unconditionally and irrevocably accepted and binding on Members as REGIS-TR may, from time to time, so designate.

“Member” means a legal person or entity, whether or not a counterparty to an SFT, whether private or public, which has been accepted by REGIS-TR as member and to which services are provided pursuant to a Member Agreement.

“Member Agreement” means an agreement entered into between REGIS-TR and a Member for the provision of services.

“Non-Reporting Entity” means a Member, counterparty or not, other than a Reporting Participant or Reporting Third Party, that has entrusted a Reporting Third Party or a Reporting Participant with the reporting to REGIS-TR of the Contractual Data of one or more SFTs to which that Non-Reporting Entity is a counterparty or the Entity Responsible.

“Registered Data” means any Contractual Data registered with REGIS-TR in the relevant Account(s) pursuant to the Governing Documents.

“Registry” means the record representing all Registered Data kept by REGIS-TR for the Member.

“Regulation” means Regulation (EU) N° 2015/2365 of the European Parliament and the Council of 25 November 2015 on transparency of

securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 including any delegated acts and technical standards issued pursuant to such regulation, as such documents may be amended from time to time.

“Regulatory Authority” means any authority to which REGIS-TR must give access under the Regulation including access to the Registry or any authority to which ESMA has delegated specific supervisory tasks pursuant to the Regulation.

“Reporting Counterparty” means a person, being a Member or not, Entity Responsible or not, that is a counterparty to an SFT. The Reporting Counterparty that is a Member reports the Contractual Data to REGIS-TR and is a Reporting Participant. The Reporting Counterparty may appoint a Reporting Third Party or another Reporting Participant to report the Contractual Data in its name and on its behalf to REGIS-TR.

“Reporting Participant” means a Member who is a counterparty to an SFT and who reports the Contractual Data of the SFT to REGIS-TR. The Member will be reporting its Contractual Data and/or Contractual Data of its counterparty.

“Reporting Third Party” means a Member that is appointed by another person, member or not, to report on its behalf.

“SFTR Dashboard” has the meaning given to that term in the Handbooks.

Words importing the singular shall include the plural and vice-versa.

Article headings are for ease of reference only.

Article 2 – Object

- 2.1 These General Terms and Conditions set forth the terms and conditions governing the provision of services by REGIS-TR to the Member, including but not limited to registration, reporting and recordkeeping and any other services which are offered from time to time by REGIS-TR.

- 2.2 All services, products, instructions, documents or other publications provided or issued by REGIS-TR shall be subject to these General Terms and Conditions, except as otherwise provided therein.

Article 3 – Services to Member

- 3.1 The scope and nature of REGIS-TR services vary depending on the type of Member Agreement entered into with REGIS-TR by any Member.
- 3.2 The services provided by REGIS-TR to the Member include, but are not limited to, the following: (i) the registration of the Contractual Data; (ii) access to the Registry to manage and/or view their Accounts; (iii) reports; (iv) the recordkeeping of the Registered Data; (v) access by and reporting to the Regulatory Authorities; and (vi) the reconciliation of the Registered Data.

Article 4 – Accounts

- 4.1 Accounts will be established by REGIS-TR for the Member for the management, view, collection, registration and reporting of the Contractual Data.

Except as otherwise provided in these General Terms and Conditions or any other Governing Document, all such Accounts shall be opened in the name of the relevant Member, which will be responsible and solely liable for the fulfilment of all obligations pertaining thereto.

- 4.2 In case of termination as set out in Article 14 (*Termination*) of these General Terms and Conditions, the Account can be closed by either REGIS-TR or the Member with a prior written termination notice served to the other party (if terminated by the Member, with the termination request in the form as set out in Appendix 3 of the relevant Member Agreement) in accordance with the Articles 14 (*Termination*) and 15 (*Consequences of Termination*) of these General Terms and Conditions. The Member must ensure that there is no active Registered Data in the Account on the closing date, failing which the Account will be closed only once there is no active Registered Data in the Account.

For the purpose of this Article 4 (*Accounts*) of these General Terms and Conditions, active Registered Data has the meaning of any Contractual Data that is neither terminated nor matured and still outstanding.

- 4.3 The Member is solely responsible to ensure that there is no active Registered Data in the Account on the closing date, under Article 4.2 (*Accounts*) of these General Terms and Conditions. REGIS-TR reserves the right to apply fees after the expected closing date if all the active Registered Data has not been removed from the Account.
- 4.4 The Member shall pay all fees, commissions and other charges with respect to such Account until the effective date of the closure or of the termination.

The Account will be closed only once all fees, commissions and other charges with respect to such Account are paid.

Article 5 – Registry

- 5.1 Contractual Data that has been communicated, in accordance with the Governing Documents, is registered by REGIS-TR in the Registry. REGIS-TR undertakes to handle, register and keep the Contractual Data as it has been submitted by the Member.
- 5.2 The Member shall verify the accuracy, completeness and timely submission of the Contractual Data submitted to REGIS-TR and is responsible to ensure that the Registered Data is accurate, correct, complete, up-to-date, communicated in a timely manner and compliant with the Regulation.
- 5.3 REGIS-TR shall not be required to verify the accuracy, consistency, completeness, legality, validity, enforceability or timely communication of any Contractual Data submitted to REGIS-TR by the relevant Member pursuant to these General Terms and Conditions. REGIS-TR's only duty is to record the Contractual Data provided by its Member.
- 5.4 The Registry shall contain the Registered Data set forth in the Governing Documents to the extent provided by the Member. REGIS-TR shall keep any record related to all the Registered Data for a period of ten (10) years from the termination, cancellation or expiry of the relevant SFTs.

- 5.5 The access by the Member to the Registered Data shall survive the termination of the Member Agreement. In such case, the Member may access its Registered Data, subject to Article 5.4, by sending a written request to REGIS-TR in the form of the relevant appendix making a reference to the identification details of such Registered Data. REGIS-TR shall reply to the Member request within a reasonable timeframe. In case the Member request is incomplete REGIS-TR may ask for the completion of such request which, if not attended to in the following three (3) Business Days by the Member, will be disregarded.

Article 6 – Representations and Warranties

- 6.1 The Member hereby represents and warrants to REGIS-TR on a continuing basis for the entire duration of its contractual relationship with REGIS-TR that:
- (a) it is duly incorporated, established or constituted (as the case may be) and validly existing under the laws of its country of incorporation, establishment or constitution (as the case may be);
 - (b) it is duly authorised and empowered to execute and deliver the relevant Member Agreement and these General Terms and Conditions and to perform its duties and obligations under the Governing Documents;
 - (c) all authorisations, orders, consents and approvals of all Regulatory Authorities, governmental authorities or other competent authorities necessary for the execution, delivery and performance of the relevant Member Agreement and these General Terms and Conditions have been obtained, and all other declarations, filings or registrations with any Regulatory Authority, governmental authority or other competent authority which are required or appropriate for the execution, delivery and performance of the relevant Member Agreement and these General Terms and Conditions have been obtained or made and are valid, subsisting and irrevocable;
 - (d) it is not restricted under the terms of its constitution or in any other manner from performing its obligations under the Governing Documents;

- (e) the Contractual Data submitted to REGIS-TR for registration is accurate, complete, produced in a timely manner and fully compliant with the Regulation;
- (f) on the assumption that the Governing Documents are valid and enforceable as a contract as a matter of the laws of the Grand Duchy of Luxembourg, these General Terms and Conditions constitute the legal, valid and binding obligations of it, enforceable against it in accordance with their terms;
- (g) the choice of the laws of the Grand Duchy of Luxembourg as the governing law of the Governing Documents and the submission to the jurisdiction of the courts of Luxembourg, Grand Duchy of Luxembourg are valid and irrevocably binding upon it;
- (h) in case the Member appoints a third party to report in its name and on its behalf, such Member has carefully selected such third party and has duly and validly appointed it;
- (i) each relevant Reporting Third Party or Reporting Participant has obtained the consent of the Entity Responsible to enter into the relevant Member Agreement, these General Terms and Conditions and generally to abide by the provisions and requirements of the Governing Documents; and
- (j) each relevant Reporting Third Party has obtained the necessary authorisation and authority to accomplish any and all actions for the purpose of the provision of the Reporting Services and in particular in case it has been duly and validly appointed by the Entity Responsible for the communication of the Contractual Data to REGIS-TR on the behalf of the Entity Responsible;
- (k) It guarantees protection of the Contractual Data and compliance with the reporting obligations in the name and on behalf of the Reporting Counterparty;
- (l) each relevant Reporting Third Party shall report the full set of details of the Contractual Data that would have been reported, would the Contractual Data had been reported to REGIS-TR by the Entity Responsible, and in particular that the information and notifications sent

to REGIS-TR by the Reporting Third Party in the name and on behalf of its Entity Responsible are accurate, true and complete;

- (m) each relevant Non-Reporting Entity, in case of Other Counterparty Delegation, shall provide the Reporting Third Party or, as the case may be, the Reporting Participant with the full set of details of the Contractual Data which shall be accurate, correct, true and complete;
 - (n) it has waived or obtained the waiver of any confidential information contained in the Registered Data to the extent required for the provision of the services by REGIS-TR.
 - (o) each SFT of which Contractual Data is reported to REGIS-TR is legal, valid and binding on the parties thereto.
- 6.2 The Member undertakes to notify REGIS-TR of any change in its legal capacity or in case any of the above representations become inaccurate, wrong or misleading.
- 6.3 REGIS-TR hereby represents and warrants to the Member, on a continuing basis for the entire duration of its contractual relationship with REGIS-TR, that:
- (a) it is duly organised and validly existing under the laws of the Grand Duchy of Luxembourg and that it conducts its business in compliance with all applicable laws, decrees, regulations and constitutive documents which are applicable to it, including in particular the provisions of the Regulation and implementing regulations;
 - (b) it is duly registered and under the supervision of ESMA;
 - (c) it has the power and the capacity to enter into and deliver the relevant Member Agreement and these General Terms and Conditions, and to perform its obligations under the Governing Documents;
 - (d) the entry into force and performance of the relevant Member Agreement do not violate or conflict with any applicable laws, decrees or regulations, the constitutional documents applicable to it, any guidelines of Regulatory Authorities applicable to it, any regulatory authorisation, judgement or order to which it is subject or any restriction binding on or affecting it;

- (e) its obligations under the Governing Documents constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms; and
 - (f) there exists no legal or arbitral action or judicial or administrative procedure or other measure against it which could result in a substantial deterioration of its business or financial condition or which could affect the validity or the performance by it of the Governing Documents.
- 6.4 REGIS-TR undertakes to notify the Member in case any of the above representations become inaccurate, wrong or misleading.

Article 7 – Regulatory requests and control by REGIS-TR

- 7.1 REGIS-TR reserves the right to request evidence from its Member of its compliance with its obligations, duties, representations and warranties, in particular in relation with applicable personal data protection requirements, as provided in these General Terms and Conditions.

For that purpose, the Member agree that REGIS-TR, its employees, agents or Contractors or REGIS-TR's auditors shall have the right in strict compliance with regulatory and compliance rules applicable to REGIS-TR and in accordance with the Regulation to require from the Member, at any time, the disclosure, within the ten (10) following calendar days from the REGIS-TR's request, of any documentation and information they may consider necessary.

- 7.2 The documentation and information disclosed according to the precedent paragraph shall be treated as confidential subject to the terms of Article 10 (*Confidentiality*) of these General Terms and Conditions. REGIS-TR shall ensure that its auditors, employees, agents and Contractors are fully aware of the confidential nature of the information they may receive in the exercise of these rights and will comply with the confidentiality obligations set out in Article 10 (*Confidentiality*) of these General Terms and Conditions.

Article 8 – Duties of the Member

- 8.1 The Member shall provide all necessary cooperation to REGIS-TR in order to facilitate the provision of the services to the Member as provided in the Governing Documents. The Member shall timely provide to REGIS-TR all useful and necessary data and/or other information necessary or useful for

an adequate provision of services. The Member shall ensure the accuracy and completeness of such data and/or other information (including but not limited to the data provided by the Member in or in connection with its application form (Appendix 2)).

- 8.2 The Member undertakes to provide from time to time to REGIS-TR the names and details of the Authorised Persons and their specimen signatures. REGIS-TR has no obligation to carry out any investigation in that respect.

Any declaration of authorisation, consent, power of attorney and signatory authorities of Authorised Persons required under the Governing Documents and lodged with REGIS-TR shall be valid (notwithstanding any entry into a company register or any other similar register to the contrary) unless, and until, a revocation or amendment sent by registered letter is received by REGIS-TR.

Unless such revocation or amendment specifies a later date, such revocation or amendment shall be considered effective on the second Business Day after the date of its receipt by REGIS-TR.

- 8.3 In the event that, due to a breach by another Member of its duties under Article 8.1 (*Duties of the Member*) hereto, REGIS-TR has erroneously made available any reports, information or data which is not in relation to the receiving Member the Member:

- shall without any delay notify REGIS-TR of such event;
- undertakes to remove, erase or delete permanently such reports, information or data, from any computer, word processor, mobile telecommunication device or similar device which would allow the storage of data of any of its representatives, staff members or any third party having access to such data without any delay.

In such event only, REGIS-TR is entitled to block immediately the access to the relevant Accounts of the receiving Member in order to delete permanently any such reports, information or data not related to the receiving Member.

- 8.4 As and when relevant, a Reporting Third Party/Reporting Participant shall provide REGIS-TR with the identification of the entity(ies) which have duly and validly authorised the Reporting Third Party/Reporting Participant to report the Contractual Data on its/their behalf and shall be liable for obtaining the

necessary authorisation of the Entity Responsible to act in their name and on their behalf for the purpose of the provision of the services in accordance with the Member Agreement. The identification shall be provided following the procedure set out in the Governing Documents.

The Reporting Third Party/Reporting Participant is responsible for the completeness, accuracy and correctness of such identification. The Reporting Third Party/Reporting Participant shall maintain this identification up-to date and provide REGIS-TR with any amendment to it at least one (1) Business Day before its entry into force.

In case of discrepancy between the identification provided by the Reporting Third Party/Reporting Participant and the Contractual Data submitted to REGIS-TR, REGIS-TR reserves the right to reject this Contractual Data.

Article 9 – Communication in relation to the services

- 9.1 REGIS-TR shall prescribe the formats, modes, procedures and requirements of communication between REGIS-TR and the Member in relation to the services as described in Article 3.2 (*Services to Member*) of these General Terms and Conditions. REGIS-TR may amend such formats, modes, procedures or requirements from time to time, and will advise the Member accordingly. REGIS-TR shall not be held liable for the use of formats, modes, procedures and requirements of communication prescribed to the Member.

REGIS-TR shall provide the Member with reports on the Registered Data as specified in the relevant Member Agreement. The reports shall be considered to have been accepted and approved unless the Member notifies REGIS-TR to the contrary within five (5) Business Days after the report has been made available through the format and telecommunications facilities prescribed by REGIS-TR and described in the Governing Documents.

- 9.2 With respect to the services described in Article 3.2 (*Services to Member*) of these General Terms and Conditions, facsimile and unsecured e-mails are not acceptable communication means.

In the event that a Member needs to use facsimile or unsecured e-mail, as a last resort contingency communication mean, REGIS-TR may accept, by way of exception, the use of such facsimile or unsecured e-mail.

In the event that REGIS-TR, acting in good faith, receives and acts in accordance with any facsimile or unsecured e-mail instruction or information purported to be issued by a Member, such Member hereby agrees to be bound by such instruction and information and to indemnify, exonerate and hold REGIS-TR harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities, damages and expenses (including reasonable legal fees and disbursements) incurred by REGIS-TR as a result of REGIS-TR acting in accordance with any such facsimile or unsecured e-mail message.

The Member agrees that the verification of such facsimile or unsecured e-mail by REGIS-TR shall be limited to the verification of the signatures borne in the facsimile and to the verification of the e-mail address of the sender mentioned in the message regarding unsecured e-mail. REGIS-TR may, following such verification, conclusively consider that the facsimile or unsecured e-mail has actually been sent to it by the Member from whom the facsimile or e-mail purportedly originates.

REGIS-TR and the Member agree that the delivery time of a message sent by unsecured e-mail is uncertain. The Member agrees and acknowledges that a message sent by facsimile or unsecured e-mail will be deemed to be received at the time proven by the timestamp issued by REGIS-TR's infrastructure.

REGIS-TR shall be entitled to rely solely upon any written instruction or information received via facsimile transmission or unsecured e-mail from Authorised Persons which have been notified by the Member to REGIS-TR, without requiring any other confirmation of such instructions or information.

Unless it has been grossly negligent, REGIS-TR will not be liable to the Member for acting in good faith in relying upon documents or instructions regardless of the medium through which such documents or instructions have been received, which bear Authorised Persons' manual or electronic signatures, powers of attorney, Access Key(s) or other indicia of authenticity which are later determined not to be genuine. The Member shall hold REGIS-TR harmless from any loss, claim, liability or expense asserted against or imposed upon REGIS-TR as a result of such action.

REGIS-TR shall not be liable for the fraudulent use of an Authorised Person's manual or electronic signature. If REGIS-TR fails to detect the fraudulent use

on documents of an authentic or forged signature and executes instructions on the basis of such documents, REGIS-TR shall, except in case of gross negligence or wilful misconduct, be regarded as having executed a valid instruction of the Member. The Member shall have the burden of proving the fraudulent use of its signature.

- 9.3 REGIS-TR may refuse to record an incomplete or incorrect notification.
- 9.4 The Member is responsible for the Contractual Data it has reported to REGIS-TR.
- 9.5 Unless in case of gross negligence, REGIS-TR shall not be liable to a Member for acting in good faith in relying upon notifications, regardless of the medium through which such notifications have been received, which should bear signatures, powers of attorney, require the use of Access Key(s) or other indicia of authenticity which are later determined not to exist or not to be genuine. The Member shall hold REGIS-TR harmless from any loss, claim, liability or expense asserted against or imposed upon REGIS-TR as a result of such action. This provision shall not apply to notifications referred to in Article 9.2 above.
- 9.6 REGIS-TR will inform the Member of the pertinent deadlines for the receipt of notifications for particular procedures as set forth in the Governing Documents. These deadlines may be amended by REGIS-TR from time to time. REGIS-TR shall not be obligated to execute (and shall bear no responsibility if it executes) any notification received after the corresponding deadline.
- 9.7 The Member shall provide to REGIS-TR all information and documents that REGIS-TR may require for submission to legal or Regulatory Authorities, as and when so required. By providing such information and documents, the Member warrants the completeness and accuracy of such information and documents and authorise REGIS-TR to act upon such information and documents in good faith, including, but not limited to, transmitting such information and documents to legal or Regulatory Authorities, or providing declarations or affidavits based on such information and documents in connection with services provided by REGIS-TR.

- 9.8 REGIS-TR shall have no obligation to carry out any investigation in respect of any notification, document or information provided by the Member. The Member shall hold REGIS-TR harmless from any liability resulting from such Member's failure to provide complete and accurate notification, document or information.
- 9.9 Unless as provided in Article 10.4 (*Confidentiality*) or otherwise provided in the Governing Documents or unless REGIS-TR has been authorised by prior written notice from the Member to do so, REGIS-TR may not disclose to any third party any notification relating to, or received from, the Member except as required by the Regulation, applicable law, regulation or market rule or practice, or by any relevant European authority or Regulatory Authority.
- 9.10 The Member shall at all times exercise due care in ensuring and maintaining the security of the communications media by which it transmits notifications, documents, reports or information to REGIS-TR or receives reports from REGIS-TR.

The Member shall ensure the safety and proper use by Authorised Persons only of all Access Keys to the system of REGIS-TR and the Member shall be fully responsible and shall indemnify REGIS-TR for any unauthorised use of such Access Keys unless it is due to a gross negligence or wilful misconduct of REGIS-TR.

All reports and notifications made, instructions given, and other communications made by the use of such Access Keys and devices shall, as between the relevant Member and REGIS-TR conclusively be deemed to originate from such Member and to have been transmitted by an Authorised Person and will thus bind such Member.

- 9.11 REGIS-TR may alter or withdraw any communications facilities it provides to the Member with prior notice, unless exceptional circumstances preclude the provision of such notice.

Article 10 – Confidentiality

- 10.1 REGIS-TR shall keep confidential any information which it may have or acquire in relation to the Contractual Data (other than for reporting purposes, but including name and identification) and shall not disclose to any third party

except the Members who are authorised by the Regulation to access the relevant Contractual Data, any authority which has been authorised and a Regulatory Authority or, for reconciliation or porting purposes, another trade repository authorised under the Regulation or any other person authorised by law any such information without the prior written consent of the Member.

The Member hereby expressly consents to the access by Contractor, external auditors of REGIS-TR for the performance of their services or service providers to information maintained by REGIS-TR.

- 10.2 REGIS-TR has outsourced and sub-contracted a number of services to Contractors and the Member, in order to allow the provision of services hereunder, agrees and instructs REGIS-TR to grant access to and treatment of its data, those of its Authorised Persons and Contractual Data reported to it, to all its Contractors, as appointed from time to time.
- 10.3 The obligation of confidentiality shall not apply to any information which enters within the scope of the reporting services and/or which is required to be disclosed by any law, regulation, court order, or by or to any authority which have been authorised and any Regulatory Authority. In the event that REGIS-TR is required by any law, regulation, court order, or by any relevant Regulatory Authority to disclose any other information concerning the Member, REGIS-TR shall, where not prohibited from doing so by applicable law, regulation, court order, or the relevant Regulatory Authority, notify the concerned Member before such disclosure and, at the time of disclosure, provide a copy of the requested information so disclosed to such Member.
- 10.4 In case REGIS-TR is involved in any litigation or investigation in connection with the services provided by REGIS-TR to the Member, the Member authorises and irrevocably instructs REGIS-TR to provide, in the context of such litigation or investigation, all such information, documents and evidence as shall be required or customary in the relevant jurisdiction and all such information as REGIS-TR shall deem necessary or advisable to protect its own interests and, if not conflicting, the Member's interests. REGIS-TR shall not be liable for any damages suffered by the Member that may result from such disclosure or other measures taken by REGIS-TR.
- 10.5 The Member hereby expressly consents, in its name or in the name and on behalf of the Reporting Counterparty/Entity Responsible which is not a

Member, as the case may be, to any disclosure set out herein, and authorises and instructs REGIS-TR to disclose to the other Member which is counterparty of the relevant Contractual Data the information required for the provision of the services relating to notifications and reports provided and/or carried out under or in connection with these General Terms and Conditions with respect to the relevant Contractual Data.

- 10.6 REGIS-TR undertakes to not use the Contractual Data for marketing and commercial purposes unless with the consent of the Member.

Article 11 – Data Protection

Whenever the processing by REGIS-TR of personal data related to (i) the Member; (ii) the performance of its obligations under the Governing Documents; or (iii) the Member's reporting to REGIS-TR is required for the performance of REGIS-TR's activities and/or services, the Member is hereby informed and acknowledges that the Privacy Notice of Regis-TR S.A. the relevant laws and regulations on data protection shall apply to the protection of such information.

Article 12 – Liability

- 12.1 REGIS-TR undertakes to perform the duties and only such duties as are specifically set forth in these General Terms and Conditions and any other Governing Documents.
- 12.2 In the absence of gross negligence or wilful misconduct on its part, REGIS-TR shall not be liable to the Member for any loss, claim, liability, expense or damage (including any indirect or unforeseeable loss, claim, liability, expense or other damage) arising from any action taken or omitted to be taken by REGIS-TR, in connection with the provision of services contemplated hereby and by any other Governing Documents.
- 12.3 REGIS-TR shall not be liable to the Member for any of the following events:
- (a) action taken or any failure that has arisen from or caused by Force Majeure events;
 - (b) as a result of the reliance by REGIS-TR, any of its directors, officers, employees, Contractors or agents on any information provided by the

Member it is entitled to rely upon pursuant to these General Terms and Conditions and any other Governing Documents;

- (c) the inaccuracy of any information received from any recognised source that REGIS-TR employs in the ordinary course of business;
- (d) the correctness, completeness and the accuracy of the data reported by the Member and which appear in the files reported to Member or in its Application Form and any documents amending the information contained in the Application Form.
- (e) the Contractual Data and the collection, the registration or the recordkeeping of invalid or fraudulent Contractual Data;
- (f) the failure to report the Contractual Data, for any reason, by any Member or for any matters related to the underlying SFTs;
- (g) any communication and information sent by a Member (for the avoidance of doubt, including the Reporting Third Party) to REGIS-TR in accordance with Article 9.2 (*Communication in relation to the services*);
- (h) acts, defaults, interruptions, unavailability or omissions of third parties' providers (including without limitation providers of telecommunications services or utilities) which services are not within the scope of these General Terms and Conditions;
- (i) any malfunction of, or error in the transmission of information by the Member which is not due to REGIS-TR's system;
- (j) any fraudulent use by a third party of any Access Key(s) provided by REGIS-TR to the Member;
- (k) any order, law, judicial process, decree, regulation, order or other action of any government, governmental body (including any court or tribunal or central bank or military authority), European Union institution, or self-regulatory organisation;
- (l) any acts or omissions in relation to instructions from a Member after termination of these General Terms and Conditions as provided in Article 15.4 (b) (*Consequences of termination*);
- (m) the termination or suspension of the provision of services to the Member in any of the events provided in Article 14.3 (*Termination*); and/or

(n) failing proper regulatory guidance, the recognition of any body as a Regulatory Authority.

12.4 If, however, a Member suffers any loss or liability as the result of any events listed in Article 12.3, REGIS-TR may on demand only, at its discretion and following a prior indemnification, take steps in order to support a recovery. Unless it shall be liable for such loss pursuant to the Governing Documents, REGIS-TR shall charge to the Member the amount of any cost or expense incurred in effecting, or attempting to effect, such recovery.

12.5 If, in REGIS-TR's judgement, one of the events described in this Article occurs or appears likely to occur, REGIS-TR reserves the right to undertake such measures as it may deem necessary to protect the interests of REGIS-TR and/or its Member.

Article 13 – Amendments

13.1 REGIS-TR reserves the right to amend the Governing Documents from time to time, as further specified in this Article 13 and in the relevant Governing Document.

13.2 REGIS-TR shall notify the Member (in writing by electronic means, including e-mail, or by mail in accordance with Article 16.1 (*Communication in relation to the Governing Documents*)) of any amendment to these General Terms and Conditions and of the effective date thereof. Unless the Member informs REGIS-TR in writing by e-mail or by registered mail to the contrary within ten (10) Business Days following the date of receipt of REGIS-TR's notice, the Member shall be deemed to have accepted such amendment.

13.3 For any amendment of a Governing Document other than these General Terms and Conditions, REGIS-TR shall notify the Member by electronic means (including by e-mail) of any such amendment and of the effective date thereof.

13.4 The amendments of the Governing Documents will be published through REGIS-TR's website. The electronic version of the Governing Documents as published on REGIS-TR's website shall be at any time the legally binding version of the Governing Documents.

Article 14 – Termination

- 14.1 Subject to Article 14.3, REGIS-TR may terminate the Member's use of the services governed by these General Terms and Conditions, in its entirety or under a specific Member Agreement, upon not less than three (3) months prior written notice without any obligation to disclose its reasons for such termination.
- 14.2 The Member may terminate its use of the services governed by these General Terms and Conditions, in its entirety or under a specific Member Agreement, upon not less than one (1) month prior written notice without any obligation to disclose its reasons for such termination in accordance with Article 15.1 (*Consequences of termination*).
- 14.3 REGIS-TR reserves the right to terminate or suspend with immediate effect the provision of services governed by these Terms and Conditions to the Member, in its entirety or under a specific Member Agreement, in accordance with Article 15.1 (*Consequences of termination*), if:
- (a) in REGIS-TR's reasonable opinion:
 - i) a representation made by the Member pursuant to a Governing Document ceases to be true,
 - ii) the Member is in material breach of an obligation incumbent upon it under a Governing Document or, as the case may be, any other agreement between REGIS-TR and the Member or
 - iii) any of the following events has occurred or is likely to occur:
 - 1. the financial position of the Member is threatened;
 - 2. by continuing its relationship with the Member, REGIS-TR may be subject to a liability claim;
 - 3. the operations of the Member appear to be contrary to public policy or standards of decency;
 - 4. the Member fails in its duty to act in good faith vis-à-vis REGIS-TR;
 - 5. the Member is subject to criminal investigations;
 - (b) the Member's ability to fulfil the obligations incumbent upon it under the Governing Documents or any other agreement between REGIS-TR and

the Member is impaired, which impairment materialises through the occurrence of an event including, but not limited to, any of the following:

- i) the commencement by the Member, or by any other person (including any supervisory or regulatory authority) with respect to the Member, of a case or other proceeding seeking liquidation, reorganisation or other similar relief with respect to the Member or its debts under any bankruptcy, composition, receivership, conservatorship, insolvency or other similar law now, or hereafter, in effect or seeking the appointment of a trustee, receiver, conservator, liquidator, custodian, administrator or other similar official of it or any substantial part of its property under any such law;
 - ii) the authorisation of a measure described in (i) by a corporate governing body of the Member;
 - iii) an admission by the Member of its inability to pay its debts generally as they become due;
 - iv) the calling by the Member of a general meeting of its creditors for the purpose of seeking a compromise of its debts;
 - v) a general assignment by the Member for the benefit of its creditors;
 - vi) the attachment or execution upon or against any asset or property of the Member; or
 - vii) the suspension of operations, the assumption or substitution of management, or any other change in control in the affairs of the Member resulting from the action of any court, tribunal, government, governmental authority, regulatory or administrative agency, or governmental commission;
- (c) if any change occurs in the circumstances under which the contractual relationship between REGIS-TR and the Member was concluded, which could not reasonably have been taken into account at the time of such conclusion and which exposes REGIS-TR to a risk which it is not, under the contractual relationship, normally required to bear.

14.4 In the event ESMA withdraws the registration of REGIS-TR as a trade repository, REGIS-TR will terminate the Member's use of services pursuant to these General Terms and Conditions and in accordance with ESMA guidelines.

Article 15 – Consequences of termination

15.1

- (a) If REGIS-TR terminates or suspends the provision of services governed by these Terms and Conditions to the Member, in its entirety or under a specific Member Agreement pursuant to Article 14.3 (*Termination*), REGIS-TR shall notify the Member promptly of the termination or suspension in the form prescribed in Article 16 (*Communication in Relation to Governing Documents*).
- (b) If a Member terminates its use of the services governed by these General Terms and Conditions, in its entirety or under a specific Member Agreement pursuant to Article 14.2 (*Termination*), the Member shall send its written notice together with a duly completed termination request form in the form as set out in Appendix 3 of the relevant Member Agreement and as provided under Article 4.3 (*Accounts*) to REGIS-TR at the address specified in Article 16.4.

15.2 The Member hereby agrees that, as from the effective date of any notice of termination received or issued by REGIS-TR in accordance with this Article, the services pertaining to the registration of Contractual Data in the relevant Account or any reports contemplated herein shall cease to apply, and REGIS-TR shall refrain from acting in respect of any reports received on or after the effective date of such termination notice, unless REGIS-TR decides to take further actions in accordance to Article 15.4 (b) (*Consequences of termination*).

15.3 Following termination of REGIS-TR's services to the Member pursuant to Article 14, the Member shall be released from its obligations towards REGIS-TR in relation to the relevant Member Agreement upon REGIS-TR's confirmation in writing to the Member that all fees, commissions and other charges due to REGIS-TR, as applicable, have been paid and all other obligations which REGIS-TR requires the Member to discharge have been discharged in full.

15.4 Upon termination of REGIS-TR's services to the Member pursuant to Article 14, unless otherwise agreed in writing between REGIS-TR and the Member, REGIS-TR shall:

- (a) not provide (i) any services to such Member as provided in the Governing Documents or (ii) any services in relation to relevant Account pursuant to the relevant Member Agreement;
- (b) take no further action in relation to any (new) Contractual Data or any services contemplated herein and pending at the time of the termination in relation with the relevant Account unless REGIS-TR has received reports from the Member in accordance with these General Terms and Conditions or any other Governing Documents which allow REGIS-TR to act thereupon and REGIS-TR is, at its own discretion, deems to be in a position to act upon the report so given in relation to such foregoing data without any further action or consent being required from the relevant party; and
- (c) close the relevant Account pursuant to the applicable Member Agreement.

15.5 Registered Data will be retained in accordance with the Regulation for a period of ten (10) years after the end of the provision of the services by REGIS-TR.

Article 16 – Communication in relation to Governing Documents

- 16.1 Any communication in writing delivered by registered e-mail by REGIS-TR shall be deemed to have been received ten (10) Business Days after it has been mailed to the then current mailing address on file at REGIS-TR for the Member.
- 16.2 Any communication made available by electronic means (including by e-mail) by REGIS-TR shall be deemed to have been received one (1) Business Day after it has been communicated to the then current contact details on file at REGIS-TR for the Member.
- 16.3 The Member is responsible for keeping the contact details of its REGIS-TR registration current and valid. The Member may designate a new mailing address or new contact details at any time by providing REGIS-TR with written notice in the form as set out in the relevant application form.

- 16.4 Unless otherwise provided herein, any notice required or authorised to be given by a party under these General Terms and Conditions shall be delivered in writing by e-mail or by registered mail to the registered office or the contact details of the other party. In particular, any notice to be provided by the Member to REGIS-TR in accordance with the Governing Documents (including these General Terms and Conditions) shall be made in writing by e-mail or by registered mail, unless otherwise specified therein. Correspondence for REGIS-TR should be sent to the following address and contact details, or as modified and notified by REGIS-TR from time to time:

If delivered by registered mail:

REGIS-TR S.A.
Account Administration
Calle de la Tramontana, 2bis
E - 28231 Las Rozas de Madrid - Madrid
Spain

If delivered by e-mail

admin@regis-tr.com

Article 17 – Fees charged by REGIS-TR

- 17.1 Fees, commissions and other charges for the services provided by REGIS-TR are contained in the fee schedule provided to the Member, as may be modified by REGIS-TR from time to time. REGIS-TR will give the Member advance notice of such modifications.
- 17.2 In addition and to the extent that such are not included in the fees, commissions and other charges set forth in a fee schedule, the Member shall bear the cost of any expenses incurred by REGIS-TR in connection with the provision of requested services to the Member or in connection with any action reasonably undertaken on REGIS-TR's initiative to protect the interests of the Member.

Article 18 – Payment

18.1 Subject to the fee schedule, all invoices shall be paid within thirty (30) calendar days after the invoice date concerned. Interest, calculated on the outstanding amount at two (2) percent above the Luxembourg annual legal rate, will accrue automatically and without prior notice on overdue invoices from the due date until payment.

The Member shall make all payments for the services rendered by REGIS-TR in accordance with the Governing Documents without any tax deduction, including under Article 4.4 (*Accounts*).

18.2 In the event the Member fails to make payment of invoices when due, REGIS-TR shall be entitled, without prejudice to any other remedy which it might have under any agreement or otherwise at law:

- (a) to require the Member to make the immediate payment of all due invoices addressed to the Member, including those not yet overdue;
- (b) to suspend the provision of all the services to the Member.

Article 19 – Severability

If any term or other provision of these General Terms and Conditions is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of these General Terms and Conditions shall nevertheless remain in full force and effect so long as the economic or legal substance of the relationship contemplated hereby is not affected in any manner adverse to the Member and REGIS-TR. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, REGIS-TR will modify these General Terms and Conditions so as to effect the original intent of the Member and REGIS-TR as closely as possible, in an acceptable manner to the end that the relationship contemplated hereby is fulfilled to the greatest extent possible.

Article 20 – Miscellaneous

20.1 Except as may be expressly provided therein, the Governing Documents and any other relevant agreement between REGIS-TR and a Member are solely for

the benefit of REGIS-TR and the relevant Member. No other party shall have or be entitled to assert any rights, claim or remedies against REGIS-TR.

- 20.2 The provisions of the Articles 10 (*Confidentiality*), 11 (*Data Protection*) and 12 (*Liability*) shall survive the termination of these General Terms and Conditions and any other Governing Documents without limitation in time.
- 20.3 REGIS-TR will only be bound to provide the services after signature of a specific agreement related to such services (including the Member Agreement). In case of inconsistency between such specific agreement and the General Terms and Conditions, the specific agreement shall prevail except for Articles 8.3, 8.4 (*Duties of the Member*), 10 (*Confidentiality*), and 11 (*Data Protection*) where the General Terms and Conditions will prevail on any agreement.
- 20.4 The Member may not assign, resell and sublicense any of its rights, duties or obligations without REGIS-TR's prior consent.
- 20.5 No waiver by REGIS-TR of any breach by the Member of any term, condition or obligation hereunder shall be effective unless made in writing and executed by REGIS-TR and no such waiver shall be deemed to be a waiver of the same or similar breach thereafter.

Article 21 – Applicable law and jurisdiction

- 21.1 These General Terms and Conditions, the Member Agreements and any other Governing Documents, shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. Matters not expressly provided for in these General Terms and Conditions shall be governed by the applicable provisions of Luxembourg law.
- 21.2 The Member will submit itself to the exclusive jurisdiction of the competent courts of Luxembourg, Grand Duchy of Luxembourg, for any litigation which may arise under or in connection with the Governing Documents.