



BNP PARIBAS
FORTIS

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INVESTMENT SERVICES GENERAL CONDITIONS

1. Scope

The investment services general conditions (the "Investment Services General Conditions") constitute the contractual framework between Fortis Banque SA/NV ("BNP Paribas Fortis") and its clients for the provision of investment services and ancillary services referred to under Clause 2 (*Services*) in relation to financial instruments.

In these Investment Services General Conditions, "financial instruments" has the meaning given to it in Article 2, first paragraph, 1° of the Law of 2 August 2002 on the supervision of the financial sector and financial services and includes (but is not limited to) transferable securities, money-market instruments, units in collective investment undertakings and certain derivative contracts (options, futures, swaps, forward rate agreements, etc.) (the "Financial Instruments").

The Investment Services General Conditions apply in addition to the BNP Paribas Fortis General Conditions (the "Bank Conditions") which govern the overall relationship between BNP Paribas Fortis and its clients. In case of discrepancy between the Bank Conditions and these Investment Services General Conditions, the latter shall prevail. In some instances BNP Paribas Fortis and a client may enter into a specific agreement which specifies the investment services and/or ancillary services provided to such client. In case of discrepancy between the Investment Services General Conditions and that specific agreement, the latter shall prevail.

When providing services to a client, BNP Paribas Fortis is entitled to take into consideration the content of the agreements between BNP Paribas Fortis and the client (including the Bank Conditions, the Investment Services General Conditions and all specific agreements for the provision of services) and the information that has been provided by the client to BNP Paribas Fortis.

2. Services

BNP Paribas Fortis may offer the following investment and ancillary services to its clients:

Investment services:

- reception and transmission of orders in relation to one or more Financial Instruments;
- execution of orders on behalf of clients;
- dealing on own account;
- portfolio management, i.e., managing portfolios of clients (where such portfolio includes one or more Financial Instruments) in accordance with a mandate given by the client, on a discretionary client-by-client basis;
- investment advice, i.e., the provision of personalised recommendations to clients with respect to one or more transactions relating to Financial Instruments;
- underwriting of Financial Instruments and/or placing of Financial Instruments on a firm commitment basis;
- placing of Financial Instruments without a firm commitment basis.

Ancillary services:

- safekeeping and administration of Financial Instruments for the account of clients, including custodianship and related services such as cash/collateral management;
- granting credits or loans to an investor to allow him to carry out a transaction in one or more Financial Instruments where BNP Paribas Fortis is involved in the transaction;
- advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings;
- foreign exchange services where these services are connected to the provision of investment services;
- investment research and financial analysis or other forms of general recommendation relating to transactions in Financial Instruments;
- services related to underwriting;
- investment or ancillary services relating to commodities and other elements such as climatic variables, freight rates, emission allowances or inflation rates when used as underlying of certain derivatives and when connected to the provision of other investment or ancillary services.

3. Client categorisation

3.1 General

Each client is categorised by BNP Paribas Fortis as a “retail client” or a “professional client”. In addition, certain professional clients may be further categorised as “eligible counterparties”. Categorisation is undertaken on the basis of objective criteria. Different rules and different levels of protection apply to clients depending on their categorisation.

BNP Paribas Fortis notifies each client of his categorisation as a retail client or professional client or, as the case may be, eligible counterparty.

A client may be put in different categories for particular investment services or transactions or types of transactions or products.

3.2 Provisions not applicable to professional clients

The following provisions of these Investment Services General Conditions do not apply to clients when categorised as professional clients: Clause 7.11 second paragraph (*Protection of Financial Instruments and funds*), Clause 8.1 third and fourth paragraphs (*Costs*) and Clause 11 second paragraph (*Conflicts of interest*).

3.3 Provisions not applicable to eligible counterparties

The following provisions of these Investment Services General Conditions do not apply to clients when categorised as eligible counterparties: Clause 4 (*Client profile*), Clause 5 (*Information and risks relating to*), Clause 6.2 (*Execution policy*), Clause 7.11 second paragraph (*Protection of Financial Instruments and funds*), Clause 8.1 third and fourth paragraphs (*Costs*), Clause 8.2 second paragraph (*Inducements*), Clause 9 (*Reporting and statements*) and Clause 11 second paragraph (*Conflicts of interest*).

3.4 Opt-down

A client that has been categorised as a professional client may, at any time, request BNP Paribas Fortis to be treated as a retail client (and hence benefit from the higher level of protection of retail clients). Likewise, an eligible counterparty may, at any time, request BNP Paribas Fortis to be treated as a professional client or as a retail client. If BNP Paribas Fortis accepts such request, the client shall enter into a written agreement with BNP Paribas Fortis. The agreement will specify the particular services or transactions, or the types of products or transactions to which the opt-down applies.

3.5 Opt-up

3.5.1 Opt-up for retail clients

A client who has been categorised as a retail client by BNP Paribas Fortis may ask BNP Paribas Fortis in writing to be treated as a professional client (and hence may lose certain protection and investor compensation rights), either generally or in respect of a particular investment service or transaction, or type of transaction or product. BNP Paribas Fortis may, at its discretion, decide not to take into consideration such treatment.

If BNP Paribas Fortis agrees to take into consideration such request, it will upon receipt of such request assess whether the client meets the objective opt-up conditions. BNP Paribas Fortis will further assess the expertise, experience and knowledge of the client, and any other element that it deems appropriate. BNP Paribas Fortis will notify the client if and when it agrees to categorise the client as a professional client.

3.5.2 Opt-up for professional clients

Clients that have been categorised as professional clients and that meet the opt-up conditions may, with their express consent, be treated as eligible counterparties either for all services for which such opt-up is permitted by law or in respect of a particular investment service or transaction, or type of transaction or product.

3.6 Changes to professional client / eligible counterparty categorisation

Professional clients and eligible counterparties are responsible for keeping BNP Paribas Fortis informed of any change which could affect their categorisation as professional clients or eligible counterparties. If BNP Paribas Fortis becomes aware that a professional client/eligible counterparty no longer fulfils the initial conditions that made him eligible for a professional client/eligible counterparty treatment, it may take appropriate action, including re-categorising the client as a professional client or a retail client.

4. Client profile

Before offering investment advice and portfolio management services, BNP Paribas Fortis will determine a client profile for each client, based on information provided by the client to BNP Paribas Fortis in a specific questionnaire or in any other form determined by BNP Paribas Fortis. Before offering certain other services, BNP Paribas Fortis may also draw up such a client profile.

On the basis of the information available to BNP Paribas Fortis about the client (including in case of incomplete information or conflicting information) and on the basis of the client profile drawn up by BNP Paribas Fortis, BNP Paribas Fortis reserves the right not to provide or to restrict services (as the case may be with respect to certain Financial Instruments).

It is the responsibility of each client to inform BNP Paribas Fortis immediately of relevant changes to the information already provided to BNP Paribas Fortis.

If the client fails to provide the information required to determine a client profile, BNP Paribas Fortis reserves the right to allocate the client a profile by default. In the event that BNP Paribas Fortis is not in possession of sufficient pertinent information to determine a default profile corresponding with the client's specific situation, it will allocate the client the most protective profile. The default client profile allocated in this way will be linked to any existing or future custody account(s) in the client's name that is (are) not linked to an asset management or investment advice contract in the client's name. This default profile will continue to apply until such time as the client has provided the necessary information to enable BNP Paribas Fortis to determine his or her client profile.

BNP Paribas Fortis is fully entitled to rely on information provided by a client. Situations where information is not provided, or is incorrect or incomplete, may lead BNP Paribas Fortis to determine a client profile that does not suit the client's particular situation and may, therefore, have adverse consequences for the client, for which BNP Paribas Fortis will bear no responsibility.

BNP Paribas Fortis reserves the right to modify, at any time, the profile of a client following any change to the information on the client.

5. Information and risks relating to Financial Instruments

The services of BNP Paribas Fortis cover a wide range of Financial Instruments. Each type of Financial Instrument has its own features and is subject to particular risks. Certain Financial Instruments may not be suitable for a particular client in light of his categorisation (retail client or professional client) or his profile.

Documentation containing a general description of those Financial Instruments and the risks related thereto is provided to clients in accordance with Clause 12.2.2 (Provision of information).

Clients declare that they are aware of the risks related to those Financial Instruments and that they accept those risks.

6. Client orders

6.1 Execution rules

- I BNP Paribas Fortis may carry out client orders for the sale, purchase, subscription of, or other transactions relating to, Financial Instruments.

BNP Paribas Fortis may execute client orders (order execution), transmit client orders to another entity for execution (order transmission) or place orders on behalf of clients with another entity for execution (order placement).

- II Orders are executed in accordance with the laws, rules and standard practices prevailing in the place where they are executed, unless this conflicts with the following paragraphs (to the extent it is possible to derogate from those laws, rules and standard practices).
- III The logging by BNP Paribas Fortis of a client request for an order to be amended or cancelled is done subject to the order not already being executed.
- IV Any confirmation or amendment of an order by a client must be express and unambiguous. In all other cases BNP Paribas Fortis may consider such instruction as a new order in addition to the initial order.
- V The validity period of an order must be mentioned on the order form submitted by the client.
- VI Orders logged shall automatically be cancelled as soon as the relevant Financial Instruments are the subject of any financial transaction (including but not limited to coupon payment, dividend payment, bonus or subscription right), provided that BNP Paribas Fortis has the necessary information in that respect.
- VII BNP Paribas Fortis reserves the right:
 - a. to request margin from the client in Financial Instruments for sale orders and in cash for purchase orders;
 - b. to execute a purchase order linked to a sale order only if the sale order is duly executed;
 - c. if the client does not deliver the Financial Instruments or cash to BNP Paribas Fortis the day following the order's execution date, or if the Financial Instruments

are irregular, to repurchase the Financial Instruments sold but not delivered or irregular, or to re-sell the Financial Instruments purchased but not paid for, without prior notice and at the client's expense;

d. if the client has not delivered, completed or reconstituted in due time the margin for a forward transaction, to close out the position without the client having the possibility of further extending the transaction.

VIII BNP Paribas Fortis may debit the client's current account or withdraw Financial Instruments from his custody account in order to create any margin referred to in paragraph (vii)(a) above or required by any law or regulation.

IX In the absence of instructions from the client to the contrary, Financial Instruments acquired on behalf of the client are deposited on the client's custody account.

X If BNP Paribas Fortis credits the client's account with funds relating to a transaction before having received the corresponding amount from the relevant third party, such credit is subject to final receipt of the funds from such third party. If BNP Paribas Fortis does not receive the corresponding amount, it may debit the client's current account in the amount of the earlier credit, together with any related cost and currency exchange loss. In case of crediting of foreign currency, the debiting occurs in the same currency.

XI Pursuant to applicable statutory provisions, and in order to perform their control duties, supervisory authorities may request at any time information on the identity of a client that has submitted an order or participated in a transaction in relation to Financial Instruments. The client acknowledges that BNP Paribas Fortis's intervention in such transaction implies the client's authorisation to communicate the identity of the ultimate beneficiary of the transaction.

XII The client irrevocably authorises BNP Paribas Fortis to provide, when lawfully required to do so as described hereabove, the relevant supervisory authority (or authorities) with all information and documents, including the identity of the client, that the aforesaid authority (authorities) deem(s) necessary in order to perform an investigation. The client also irrevocably

authorises BNP Paribas Fortis, in the cases specified in the prevailing regulations and/or contractual provisions of the relevant regulated market(s) and/or institution(s) for registration, clearing or settlement of transactions in financial instruments, to provide the aforesaid market(s) and/or institution(s) – and through the aforesaid market(s) and/or institution(s) the relevant supervisory authority (or authorities), in the context of their duties – with all necessary information and documents, including the identity of the client and his or her positions and transactions.

6.2 Execution policy

When executing, transmitting or placing client orders in Financial Instruments, BNP Paribas Fortis takes all reasonable steps to obtain the best possible result for its clients, considering various criteria such as price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order.

BNP Paribas Fortis has established a client order execution policy to that effect, and a document containing details on the client order execution policy is provided to clients in accordance with Clause 12.2.2 (*Provision of information*).

By submitting an order for execution to BNP Paribas Fortis, the client explicitly confirms his agreement with the client order execution policy, and explicitly consents that his orders may be executed by BNP Paribas Fortis outside a regulated market or a multilateral trading facility.

7. Custody

7.1 Custody

BNP Paribas Fortis may act as custodian for Financial Instruments received from clients and may appoint a third party (which may be a member of the BNP Paribas Fortis group) to act as custodian.

Clients placing Financial Instruments in a custody account must hold a current account or any other account approved by BNP Paribas Fortis.

When the client's Financial Instruments are held by a third party, BNP Paribas Fortis cannot be held liable for any prejudice caused to the client by an act or an omission of that third party, except in case of gross negligence (*faute lourde/grove fout*) or wilful default (*dol/bedrog*) by BNP Paribas Fortis in the initial selection of the third-party custodian. In case of default or insolvency of that third party, the client risks not recovering all of his assets.

When Financial Instruments of a client are held by a third party, that third party may not be able under local law to separately identify the client's Financial Instruments from its own proprietary assets or from BNP Paribas Fortis's proprietary assets. In such case, in the event of a default or insolvency of the custodian, if there is a shortfall in the total assets held, the client risks not recovering all of his assets.

When BNP Paribas Fortis (or a third party) holds the Financial Instruments of a client on a custody account subject to a foreign law, the rights of the client relating to the Financial Instruments deposited on that custody account may differ from what those rights would have been under his national law.

The client shall communicate to BNP Paribas Fortis all documents required by public authorities or other third parties permitting the holding of Financial Instruments. In the absence of such communication, BNP Paribas Fortis will have the right to sell those Financial Instruments. All costs related to such sale shall be borne by the client. BNP Paribas Fortis shall not be liable for the holding or sale of such Financial Instruments.

7.2 Fungibility

Unless agreed otherwise in writing and in so far as the nature of the Financial Instruments so permits, all Financial Instruments held in custody by BNP Paribas Fortis are subject to the fungibility system.

BNP Paribas Fortis will return Financial Instruments equivalent, but not identical, to the Financial Instruments so transferred to it if and when it determines in its absolute discretion that a client has no present, future or contingent liability to BNP Paribas Fortis.

7.3 Withdrawals

Financial Instruments deposited on a custody account shall be returned to clients by means of a transfer to another custody account with another bank.

BNP Paribas Fortis will no longer be in charge of the administration of the Financial Instruments of a client with effect from their transfer to another bank..

7.4 Closing of custody account

BNP Paribas Fortis reserves the right to close any custody account three months after withdrawal of the last Financial Instruments which were deposited in the said account.

7.5 Administration of the Financial Instruments

Unless agreed otherwise in writing, and provided that BNP Paribas Fortis is duly informed of the relevant corporate action on time and, if applicable, has been duly credited by its correspondent with all necessary amounts, BNP Paribas Fortis will automatically carry out the following administrative actions:

- The proceeds of redemption and premiums will be collected and paid on the client's current account.
- Dividends, interest and any other amount due to the client will be collected and paid on the client's current account. If

a client withdraws Financial Instruments from his custody account within the month preceding a payment date, those Financial Instruments will be delivered ex-coupon and the coupon amount will be paid on the client's current account. BNP Paribas Fortis does not detach coupons from Financial Instruments with a view to remitting them to its clients - only the economic value of such coupons is remitted to clients.

- It will ensure regularisation of the Financial Instruments. The regularised financial instruments will be deposited on the client's custody account.
- It will notify clients of corporate actions requiring a decision from them; in the absence of any instruction from a client, BNP Paribas Fortis will act as indicated in its notification to the client.
- To the extent required by law, bearer Financial Instruments will be converted into dematerialised instruments.

Any redemption amount (or other similar amount) paid on Financial Instruments held in custody by BNP Paribas Fortis will be paid to the client in the Financial Instrument's currency. Dividends, interests, premiums and other similar payments will be paid to the client by BNP Paribas Fortis in euro.

BNP Paribas Fortis is only liable for the performance or non-performance of those administrative actions in case of gross negligence or wilful default. In addition, although BNP Paribas Fortis may, occasionally, inform clients of the existence of class actions or other collective actions, proxy voting or similar operations, BNP Paribas Fortis will not be held liable for not informing clients about such actions or operations.

BNP Paribas Fortis does not verify stop orders (*oppositions/verzetaantekeningen*) with respect to Financial Instruments held in custody. The client accepts all legal consequences in case of remittance of Financial Instruments subject to stop orders to BNP Paribas Fortis. Likewise, BNP Paribas Fortis accepts all legal consequences of transferring Financial Instruments subject to stop orders to the client.

7.6 Use of Financial Instruments by BNP Paribas Fortis

Upon the client's express consent, BNP Paribas Fortis may use the client's Financial Instruments in relation to securities financing transactions (i.e., stock lending or stock borrowing or the lending or borrowing of other Financial Instruments, a repurchase or reverse repurchase transaction, or a buy-sell back or sell-buy back) or otherwise for its own account or for the account of another client.

When the Financial Instruments of a client are held in an omnibus account maintained by a third party, BNP Paribas Fortis will not enter into arrangements for securities financing transactions or otherwise use those instruments for its own account or for the account of other clients unless it has received the express consent of each client whose Financial Instruments are held in the omnibus account.

7.7 Security interests

According to Article 31 of the Law of 2 August 2002, BNP Paribas Fortis has a lien (*privilège/voorrecht*) (ranking *pari passu* with the right of other secured creditors (*créancier gagiste/pandhoudende schuldeiser*) over the Financial Instruments and funds:

- that have been delivered to it by a client as margin for the execution of transactions on Financial Instruments, the subscription of Financial Instruments, etc.;
- that it holds following the execution of transactions in relation to Financial Instruments or following the settlement of transactions on Financial Instruments, the subscription of Financial Instruments, etc. which are directly entered into by its clients.

This lien covers all sums due to BNP Paribas Fortis by a client in the framework of those transactions, including sums due under loans or advances.

In addition to this lien, BNP Paribas Fortis may have additional security interests, liens and rights of set-off. Additional information on those additional security interests, liens and rights of set-off can be found in the Bank Conditions and, as the case may be, in specific agreements between

BNP Paribas Fortis and the client.

Third-party custodians appointed by BNP Paribas Fortis may also have security interests, liens and rights of set-off in relation to the Financial Instruments they hold in custody.

7.8 Bare ownership and usufruct

For custody accounts subject to bare ownership and usufruct rights, BNP Paribas Fortis opens separate “bare ownership” current account and “usufruct” current account.

BNP Paribas Fortis credits the “bare ownership” account with the proceeds arising from redemption, lottery, premium, distribution of reserves or capital, subscription rights, free allocation of Financial Instruments and sale of Financial Instruments. BNP Paribas Fortis debits the same account with the net purchase price of Financial Instruments, subscription rights and rights relating to free allocation of Financial Instruments, together with all brokerage and other Costs and fees relating to those transactions.

BNP Paribas Fortis credits the “usufruct” account with all the other proceeds generated by the Financial Instruments held on the custody account, including all interests and dividends. BNP Paribas Fortis debits the same account with all the other amounts due to BNP Paribas Fortis in relation to the custody account, including custody fees and postal charges.

New Financial Instruments arising from the exercise of subscription rights or granted in the framework of a free allocation of Financial Instruments will be deposited on the custody account.

When free Financial Instruments are granted out of non-reserved profits, the bare owner and the owner of the usufruct right must agree on the account to be debited with the Costs relating to those Financial Instruments and on the account to be credited with the proceeds of the sale of those Financial Instruments. The bare owner and the owner of the usufruct right shall together decide on the treatment of Financial Instruments issued out of non-reserved profits.

Upon termination of the usufruct right (e.g., following the death of the owner of the usufruct right) BNP Paribas Fortis will deliver to the bare owner the Financial Instruments held on the custody account.

Orders relating to Financial Instruments deposited on the custody account and orders relating to the “bare ownership” account require the approval of both the bare owner and the owner of the usufruct right. The same rule applies to orders relating to the exercise of subscription rights and the sale or the purchase of rights relating to free allocation of Financial Instruments.

7.9 Pledged Financial Instruments

Unless agreed otherwise, pledged Financial Instruments are subject to all the provisions of this Clause 7 except for arrangements relating to the payment of sums produced by those pledged Financial Instruments.

7.10 Savings Certificates

7.10.1 General

BNP Paribas Fortis offers the possibility to clients of subscribing to short-term, medium-term and long-term savings certificates (the “Certificates”).

Subject to compliance with applicable laws and the articles of association of the issuer of the Certificates, clients have the choice between dematerialised certificates in definitive form (physical delivery), bearer certificates deposited in a custody account or registered certificates registered in a custody account. Physical delivery is prohibited in both instances.

7.10.2 Certificates in registered form

Certificates in registered form require that the client holds a custody account and a saving account, a current account, an invest account or any other account approved by BNP Paribas Fortis on which BNP Paribas Fortis can pay the revenues of the Certificates and the principal amount. BNP Paribas Fortis is responsible for the maintaining of the registers of Certificates, the delivery of registration certificates and the management of the registration. If a registration is made in the name of co-holders, notices sent to only one co-holder will be considered as valid.

Registration certificates issued by BNP Paribas Fortis are not tradable and cannot be transferred or pledged. Registration certificates will be returned to BNP Paribas Fortis before any disposal of the Certificates, together with (if applicable) a power of attorney to a representative of BNP Paribas Fortis to record in the register, on behalf of the holder of the

Certificates, the conversion or the repayment of the registered Certificates. Should the holder of the Certificates be unable to return the registration certificate to BNP Paribas Fortis before a disposal of the Certificates, he will sign an undertaking to hold BNP Paribas Fortis harmless in case of damage due to the loss of the registration certificate.

7.10.3 Conversion into dematerialised Certificates

At the request of the holder, Certificates in registered form can be converted into Certificates in dematerialised form. The conversion request must be made in writing and must be submitted at the latest one month before an interest payment date.

7.10.4 Payment of interest and principal amount

The payment of interest is subject to the following provisions:

- If the articles of association of the issuer of the Certificates so permit, BNP Paribas Fortis may detach coupons as from the 15th day prior to the effective interest payment date and pay the interest amount on the bank account of the holder of the registered Certificates. The holder of the Certificates is, however, not entitled to dispose of the interest amount before the effective interest payment date.
- If the holder of registered growth Certificates ("Growth Certificates") has not given written instructions with regard to the growth option BNP Paribas Fortis will automatically proceed with the payment of the interest coupon.
- The choice between capitalisation and payment of interest of Growth Certificates can be modified to the condition that new instructions be communicated to BNP Paribas Fortis at the latest 1 month before an interest payment date.
- The payment of interest on Growth Certificates automatically triggers the payment of all previous interest coupons.

The repayment of the principal amount is subject to the following provisions:

- A notification of maturity will be sent to the holders of registered Certificates.
- If, at maturity, BNP Paribas Fortis has not received instructions from the holder of the Certificates in terms of renewal or redemption of the Certificates, the principal amount will be paid on the holder's bank account.

7.11 Protection of Financial Instruments and funds

BNP Paribas Fortis has taken various steps to ensure, to the maximum extent possible, that the Financial Instruments and funds it holds for its clients are protected. Those steps include, for example, ensuring segregation between its own Financial Instruments and funds and those of clients, technical measures ensuring that Financial Instruments and funds kept by BNP Paribas Fortis are deposited in safe and secure premises, proper staff training and control, regular verification of the correspondence of its records and accounts to the financial instruments and funds held for clients, etc.

In addition to those steps BNP Paribas Fortis is a member of the Protection Fund for Deposits and Financial Instruments (the "Protection Fund") and the Special Protection Fund for Deposits and Life Insurance (the "Special Protection Fund"), which ensures, to a certain extent, the protection of Financial Instruments and deposits (up to certain amounts) in case of deficiency on the part of BNP Paribas Fortis.

In case of deficiency on the part of BNP Paribas Fortis, clients would benefit from a double protection: one for deposits made with BNP Paribas Fortis (up to EUR 100,000) and one for Financial Instruments deposited with BNP Paribas Fortis (up to EUR 20,000). The intervention of both funds is subject to various conditions being met. A detailed description of those conditions and other rules can be obtained on www.protectionfund.be or by contacting the Protection Fund, (Boulevard de Berlaimont 14, B-1000 Brussels, Belgium, tel. +32 (0)2 221 38 92 (regarding intervention by the "Protection Fund") and the Deposit and Consignment Office (Caisse de Dépôts et Consignations/Deposito- en Consignatiekas) Avenue des Arts 30, 1040 Brussels, tel. +32 (0) 257 478 40 (regarding intervention by the "Special Protection Fund"). A detailed information document is also available from every bank branch and from the bank's website

8. Costs and inducements

8.1 Costs

The provision of services by BNP Paribas Fortis is subject to the payment of costs, fees, commissions, charges, taxes, etc (the "Costs"). In addition to those Costs, other costs may be due by clients directly to third parties.

Unless agreed otherwise, all Costs payable by a client to BNP Paribas Fortis are automatically debited from the client's current account.

Information on Costs is provided to clients in accordance with Clause 12.2.2 (*Provision of information*).

Changes to its costs will be notified to clients by BNP Paribas Fortis. In case of changes to fees of BNP Paribas Fortis, the client may, within a period of 60 days from the notification, terminate the relationship with BNP Paribas Fortis.

8.2 Inducements

When providing a service to a client, BNP Paribas Fortis may pay or receive fees, commissions or other non-monetary benefits from third parties.

To the extent required by law, BNP Paribas Fortis will provide information on such benefits to its clients in accordance with the provisions of Clause 12.2.2 (*Provision of information*).

9. Reporting and statements

When BNP Paribas Fortis has carried out an order on behalf of a client, it will (to the extent required by law) provide the client with a trade confirmation.

In addition BNP Paribas Fortis will communicate at least once a year to each client for whom it holds Financial Instruments a statement of those Financial Instruments unless such a statement has been provided in any other periodic statement. The statements will be communicated to clients in accordance with the provisions of Clause 12.2.1 (*General*).

Clients must immediately inform BNP Paribas Fortis of errors or incomplete information they note in the trade confirmations or statements.

10. Tied agents

BNP Paribas Fortis may appoint tied agents for the promotion and provision of its services. BNP Paribas Fortis will only appoint duly registered and authorised tied agents.

11. Conflicts of interest

BNP Paribas Fortis has identified potential situations of conflicts of interest that could arise, in the course of providing services, between the interests of a client and the interests of BNP Paribas Fortis (including its managers, employees, tied agents, etc.) or the interests of another client.

A document summarising BNP Paribas Fortis's conflicts of interest policy is provided to retail clients in accordance with Clause 12.2.2 (*Provision of information*).

12. Communication

12.1 Language for communication

Communications between BNP Paribas Fortis and a client are in the language agreed between BNP Paribas Fortis and the client, as reflected in BNP Paribas Fortis's files.

12.2 Methods of communication

12.2.1 General

Subject to Clause 12.2.2 (*Provision of information*) all communications between BNP Paribas Fortis and clients will be made in accordance with the Bank Conditions or any other manner to be agreed with the client..

12.2.2 Provision of information

Subject to the second paragraph of this Clause 12.2.2, all information to be provided by BNP Paribas Fortis pursuant to these Investment Services General Conditions will be provided either in paper format, or by means of a website or in any other format.

For retail clients, BNP Paribas Fortis may provide information by means of a website subject to BNP Paribas Fortis being satisfied that the client has regular access to the Internet (which shall be deemed to be the case when the retail client has provided BNP Paribas Fortis with an e-mail address for the purposes of corresponding with BNP Paribas Fortis or when the retail client has access to an Internet-based banking system of BNP Paribas Fortis). Retail clients specifically consent to the provision of information by means of a website. BNP Paribas Fortis will notify the retail client electronically (by e-mail, through PC Banking or otherwise) of the place where the information may be accessed.

12.2.3 Communication of orders relating to the provision of services

BNP Paribas Fortis has developed various methods of communication for the sending and reception of orders relating to the provision of services:

- Orders may be given in writing using BNP Paribas Fortis's standard order forms. When an order is sent in writing on a document other than BNP Paribas Fortis's standard order forms, that document must include the same information as requested on the relevant BNP Paribas Fortis standard order form.
- Subject to prior agreement with BNP Paribas Fortis, orders may also be given by telephone, fax, e-mail or through a website of BNP Paribas Fortis.

13. Complaints

Any complaints should be addressed to Fortis Banque SA/NV, Service Qualité et Médiation, rue Fossé aux Loups 48, B-1000 Brussels, Belgium.

14. Changes to the Investment Services General Conditions

Changes to these Investment Services General Conditions and, unless agreed otherwise, changes to agreements relating to the provision of investment services, shall be agreed upon between BNP Paribas Fortis and clients as follows:

- clients will be notified of the contemplated changes in accordance with the provisions of Clause 12.2.2 (*Provision of information*);
- unless requested otherwise by law, those changes will come into force the first day of the third month following the date of notification;
- in case of a client's disapproval of the contemplated changes, the client may, within the same period, terminate the relationship with BNP Paribas Fortis.

15. Governing law and jurisdiction

The relationship between BNP Paribas Fortis and a client is subject to Belgian law. All disputes arising between BNP Paribas Fortis and a client in respect of their relationship are subject to Belgian law.

Except in the case where the law expressly designates a competent court, all disputes can, at the choice of the plaintiff, be referred to:

- the court of the domicile of the defendant or one of the defendants;
- the court of the place where the disputed obligations or one of the disputed obligation originated or where they are, have been or must be executed;
- the court of the place where the bailiff has served a summons on the defendant when the defendant does not have his domicile (or when none of the defendants has his domicile) in Belgium or abroad.



BNP PARIBAS
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