This document and all its appendices constitute the entire contract (the “Contract”) between you (“You” or the “Client”) and Deutsche Bank International Limited.

Please ensure that it is completed in full and duly signed by you.

Once completed please return:

* By email to [db.sharescheme@db.com](mailto:db.sharescheme@db.com) (but only if sent from your Deutsche Bank Group Email address)
* By post to Deutsche Bank International Limited, PO Box 727, St Paul’s Gate, New Street, St Helier, Jersey, JE4 8ZB

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Please note the following:

* The form contains your elections in respect of certain tax matters.
* The forms must be presented without any annotations.

By signing this Account Opening form, you expressly acknowledge and understand the terms and conditions governing the services that will be provided from time to time. If you have any queries in relation to the contents of this document please contact [db.sharescheme@db.com](mailto:ci@db.com) or seek independent legal advice.

# SAFE CUSTODY ACCOUNT APPLICATION

THIS AGREEMENT is between:

|  |  |  |  |
| --- | --- | --- | --- |
| Client Name |  | | the “Client” |
| **And** | DEUTSCHE BANK INTERNATIONAL LIMITED | | the “Custodian” |
| Address | PO Box 727, St Paul’s Gate, New Street, St. Helier, Jersey JE4 8ZB | | |
| Deutsche Bank Employee ID |  | *Not required if no longer an employee of Deutsche Bank. Available on the Deutsche Bank Group Directory.* | |

## Personal Details

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Client Name |  | |  | |  | | | |  | | |
| Title | | First Name | | Middle Name(s) | | | | Surname | | |
|  | | | | | | | | | | | |
| Former Names |  | | | | | | e.g. maiden name / other names used | | | | |
| **Current Residence Address** | | | | | | | | | | | |
| Line 1 |  | | | | | | | | |  | |
|  |  | | | | | | | | |  | |
| Line 2 |  | | | | | | | | |  | |
|  |  | | | | | | | | |  | |
| Line 3 |  | | | | | | | | | e.g. City, State | |
|  |  | | | | | | | | |  | |
| Line 4 |  | | | | | | | | | e.g. Country | |
|  |  | | | | | | | | |  | |
| Post Code |  | | | | | | | | | or Zip Code | |
| **Mailing Address (if different from above)** | | | | | | | | | | | |
| Line 1 |  | | | | | | | | |  | |
|  |  | | | | | | | | |  | |
| Line 2 |  | | | | | | | | |  | |
|  |  | | | | | | | | |  | |
| Line 3 |  | | | | | | | | | e.g. City, State | |
|  |  | | | | | | | | |  | |
| Line 4 |  | | | | | | | | | e.g. Country | |
|  |  | | | | | | | | |  | |
| Post Code |  | | | | | | | | | or Zip Code | |
|  | | | | | | | | | | | |
| Telephone Number | |  | | | | Mobile Number | |  | | | |
|  | | | | | | | | | | | |
| Fax Number | |  | | | | Email Address | |  | | | |
| Include Country and area code in phone numbers | | | | | | | | | | | |
| **Personal Details** | | | | | | | | | | | |
| Gender | Male | | | Female | | Date of Birth | |  | | | |
|  |  | | | | | | | | | | |
| Place of birth | Town/City | | |  | | Country | |  | | | |
|  | | | | | | | | | | | |
| Nationality | | | |  | | Passport Number | | | | |  |
|  | | | |  | |  | | | | |  |
| Dual Nationality (if applicable) | | | |  | | Passport Number | | | | |  |

## Security Questions

These questions may be used to assist us in the verification of your identity.

|  |  |
| --- | --- |
| Mother’s Maiden Name |  |
|  | |
| Name of last School |  |
|  | |
| Alternate Question |  |
|  |  |
| Answer to Alternate Question |  |

## Identification

Please include a certified copy of your passport (which must include the photograph and signature page) with your application. The preferred certifier is a Deutsche Bank employee of AVP Grade or above. Alternative certifiers include a lawyer or notary public, accountant who is a member of a recognised body or a member of the Institute of Chartered Secretaries and Administrators.

Suggested wording: “I certify that this is a true copy of the original document that I have seen and that the photograph bears a true likeness to the individual named herein”.

The certifier must sign and date the copy document and provide adequate information so that he/she may be contacted in the event of a query. Please note that you cannot certify your own passport copy.

## Equity Plan System Access

The Deutsche Bank Equity Plan System (“EP System”) allows you to check your account balance, submit share sale and transfer instructions or request static data updates. Access to the EP System is subject to the Deutsche Bank Equity Plan Terms of Use which are available at: www.db-ci.com/EquityPlan .

Your Primary Email address will be used as your login ID for the EP System. All system generated email correspondence will be sent to your Primary Email address. We will use your Alternate Email Address (in addition to your Primary Email address) for emailing important notifications and messages.

By opening this account you agree to be enrolled in the EP System. When your account is operational a message will be sent to your Primary Email address with instructions on how to access the EP System.

|  |  |  |
| --- | --- | --- |
| Primary Email Address |  | *Max 40 characters* |
|  | | |
| Alternate Email Address |  | *One only. Max 40 characters.* |

## “US Person” / “Non-US Person” Declaration

Please mark either option 1 or 2.

|  |  |
| --- | --- |
| **1. I am not a “US person”**  I fully understand and accept the implications of the US withholding tax regulations, and in particular the fact that, if I or a joint account holder becomes a “US person” in the future, I will be required to notify the Bank as soon as possible. I furthermore confirm that I am the beneficial owner of all assets and all income covered by the present declaration. |  |
| **2. I am a “US person” and agree to be identified to the US tax authorities**  I fully understand and accept the implications of this declaration and hereby authorise the Bank to disclose my identity to the custodian and/or the US tax authorities, if necessary. Please find attached a W-9 form (Request for Taxpayer, Identification Number and Certification), duly signed and completed. |  |

***Notes***

*For individuals, a US person will be a US citizen; US tax resident or other US person including a resident alien individual of the United States.*

*A Resident alien is a non US national who meets one of two tests. (1) The “green card” test: The individual holds a US alien registration card, Form I-551 (i.e., green card), at any time during the calendar year (even if not residing in the US) or (2) The “substantial presence” test: To meet this test, a non US national must be physically present in the US on at least:*

1. *31 days during the current year, and*
2. *183 days during the 3-year period that includes the current year and the 2 years immediately before that, counting:*

* *All the days they were present in the current year, and*
* *1/3 of the days they were present in the first year before the current year, and*
* *1/6 of the days they were present in the second year before the current year.*

## Declaration and Signature

* I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.
* I undertake to advise Deutsche Bank promptly of any change in circumstances which causes the information contained herein to become incorrect and to provide Deutsche Bank with a suitably updated declaration within 30 days of such change in circumstances.
* I certify that I am the account holder this form relates to.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Client (Print Name)** |  | **Signature** |  | **Date** |
|  |  |  |  |  |

# CONFIRMATION OF TAX AND COMPLIANCE RESPONSIBILITIES

|  |  |
| --- | --- |
| The Account Holder confirms that it is his/her responsibility to fulfill any tax obligations and any other regulatory reporting duties applicable to him/her in any relevant jurisdictions that may arise in connection with assets, income or transactions in his/her account(s) and his or her business relationship with the Bank. |  |

# REQUEST AND WAIVER FOR TRANSMISSION OF INSTRUCTIONS BY FAX & EMAIL

**Please note that the Bank is only able to accept instructions to sell or transfer shares sent by fax or post and not by email.**

To: Deutsche Bank International Limited

1. The undersigned (hereinafter, referred to as the "Client") hereby unconditionally requests Deutsche Bank International Limited (hereinafter referred to as the "Bank"), in respect of the safe custody account that the Client maintains with the Bank (hereinafter referred to as the “Account”) to execute all permissible instructions relating to the Account transmitted by facsimile, e-mail or via the Bank’s website originating from, or purporting to originate from, the Client, the Client’s specified agent or representative (all such instructions hereinafter referred to as “Unauthenticated Messages”) as soon as possible after they are received and without waiting for written confirmation.

2. Any Unauthenticated Messages sent by electronic mail must be sent to the address notified to the Client for such purposes. The Bank accepts no responsibility for any instructions which are not executed by reason of the failure of the Client to send the instructions to the correct electronic mail address.

3. At the Bank’s discretion, Unauthenticated Messages may be subject to confirmation by the Bank by way of a return telephone call.

4. The Client hereby declares that it shall approve all transactions carried out by the Bank on the basis of Unauthenticated Messages.

5. The Bank shall be entitled, at its complete discretion and without any liability on its part, to refrain from carrying out instructions contained in Unauthenticated Messages until it has received written confirmation.

6. The Bank will incur no liability and in consideration of the Bank agreeing to act upon Unauthenticated Messages, the Client waives all and any claims and will accept responsibility for all consequences which may result from the use of these means of communication, in particular transmission errors, misunderstandings, damage, delays, loss or interference by third parties. Save in the event of fraud, gross negligence or wilful misconduct on the part of the Bank, the Client hereby releases the Bank from all liability and accepts responsibility for all consequences which may result from the use of such means of communication.

7. The Client hereby agrees to indemnify and to keep the Bank indemnified against all actions, claims, costs, demands, damages, expenses, losses and liabilities incurred or sustained by the Bank of whatsoever nature and howsoever arising which may be brought against the Bank either solely, jointly or with others or by way of third party actions or otherwise, or that the Bank may suffer, incur or sustain as a result of the Bank having acted correctly or incorrectly (or having failed to act) on the basis of the Client's Unauthenticated Messages.

8. Any written confirmation shall clearly state that it is a confirmation of instructions given previously by fax. Failing this, the Bank shall in no circumstances be liable for any order which is executed twice. This same provision shall also apply to instructions notified to the Bank by all other authorized signatories (other than the undersigned), within the limits of their authority over the above-mentioned Account.

9. The indemnity and waiver given by the Client in this form shall remain valid until revoked in writing by the Client and shall remain in force in the event of the Client's death, incapacity, bankruptcy (or local equivalent proceedings) or liquidation.

10. It is agreed by the Client that the terms of this request shall not alter any terms of any mandate that the Client shall have provided to the Bank or the General Conditions or Specific Conditions which govern relations between the Bank and the Client.

11. This Agreement shall be governed by and construed in accordance with the laws of the jurisdiction in which the Accounts are held.

Instructions will only be accepted if sent:

* By email to [**db.sharescheme@db.com**](mailto:db.sharescheme@db.com)
* By Fax to **+44 1534 889318**
* Clients must use the correct template when sending instructions and these templates are available on request.

Please note that the Bank is only able to accept instructions to sell or transfer shares sent by fax or post and not by email.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
| Client *(print name)* |  | Signature |  | Date *(dd/mm/yyyy)* |

# BANKING DETAILS

|  |  |  |  |
| --- | --- | --- | --- |
| Client Name |  | | |
| Please pay settlement proceeds of Deutsche Bank share sales and dividends to my bank account as follows | | | |
| Correspondent Bank Name and Address |  | | |
|  | | | |
| SWIFT / BIC Address\* |  | | |
|  | | | |
| Beneficiary Bank Name and Address |  | | |
|  | | | |
| Sort Code / ABA |  | | |
|  | | | |
| Currency of beneficiary account (proceeds will be converted prior to transfer) | | |  |
| *Note: We cannot accept “multi-currency” or deliver in currencies such as INR, KRW, MYR, MUR, TWD & BRL* | | | |
| Name of Account Holder(s) | |  | |
|  | | | |
| Account number | |  | |
|  | | | |
| IBAN\* (mandatory for EUR Payments to a European country) | |  | |

\*Your IBAN and Swift / BIC number should be obtained from your Bankers.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Client (Print Name)** |  | **Signature** |  | **Date** |
|  |  |  |  |  |

# SIGNATURE PAGE

By Signing below, Client declares:

1. That the particulars set out in this form in respect of the Client are true, complete and accurate and any changes to such particulars shall be promptly notified by the Client to the Bank in writing;
2. That it has read and understood the General Terms and Conditions of the Bank (the “General Conditions”) set out in Appendix II together with the specific Conditions for Opening of Safe Custody Accounts (the “Specific Conditions”) available in Appendix I and accept the content thereof and agree to be bound by those provisions (as they may be amended by the Bank from time to time in accordance with the terms contained therein) that will apply to the services provided or to be provided by the Bank or by any of the Deutsche Bank Group Companies. To the extent that there is any conflict between the General Conditions and the Specific Conditions, the Specific Conditions shall prevail.

|  |  |
| --- | --- |
| I / We do not wish to receive marketing material regarding new products or services from Deutsche Bank International Limited |  |

|  |  |
| --- | --- |
| I have included a DB Self Certification For Individuals form (mandatory) |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Client (Print Name)** |  | **Signature** |  | **Date** |
|  |  |  |  |  |

# APPENDIX I - SPECIFIC CONDITIONS FOR SAFE CUSTODY ACCOUNTS FOR THE DEUTSCHE BANK GLOBAL EQUITY PLAN

The following terms and conditions govern relations between Deutsche Bank International Limited (hereinafter called the "Bank") and the client (hereinafter called the “Client”) in respect of a Deutsche Bank Equity Plan Account:

## Custody

1. The Bank will accept from time to time the transfer or delivery of the beneficial ownership of any shares in the parent company, Deutsche Bank AG, which may from time to time be held by its nominee held to the Bank’s order and allocated to the Client in connection with any of Deutsche Bank’s compensation plans (such beneficial ownership the “DB Shares” which expression shall include the beneficial ownership of any such shares already transferred) into the Bank’s name or into the name of the Bank’s nominee company or to the Bank’s order as custodian for the Client;
2. Only DB Shares to which the Client is absolutely and beneficially entitled have been and will be transferred or delivered to the Bank or the Bank’s nominee or order;
3. No transfer or delivery of DB Shares will be made without the Bank’s express prior consent and that the Bank shall not be obliged to accept any such transfer or delivery;
4. The Client will at any time at the Bank’s request, accept any re-transfer or re-delivery to the Client or to the Client’s order of all or any of the DB Shares and will (at the Client’s expense) execute, register and otherwise deal with any document or thing requisite to perfect the same;
5. The Bank cannot take transfer or delivery of cash, and therefore the Client hereby instructs the Bank to pay the proceeds of sale of any DB Shares, and any dividend payments or other distributions relating to the DB Shares to the default bank account nominated for this purpose by the Client in the Client’s own name;

## Instructions

1. All written instructions from the Client to the Bank shall be made on the template forms made available for such purpose by the Bank;
2. The Client may transmit changes to any of the information provided to the Bank from time to time by fax, letter and, if the Client is an employee of Deutsche Bank AG or any of its affiliates (together “DB Group Companies”) , from any email address provided to the Client and operated by a DB Group Company;
3. The Client may only instruct the Bank to transfer DB Shares to an account in the Client’s name;
4. The Bank will only accept instructions to sell or transfer DB Shares which are received by fax or letter;
5. Upon receipt of a sale instruction from the Client, the Bank will arrange to sell all or any of the DB Shares as specified by the Client as follows:

|  |  |
| --- | --- |
| Prior to the Initial Sale Period | |
| The “Initial Sale Period” is the period 10 working days immediately following the vesting of shares. Any sales instructions received prior to the first day of the Initial Sale Period will be aggregated and executed in the first batch of client instructions on the first day of the Initial Sale Period. | |
| During the Initial Sale Period | |
| 08.00 – 15.30 UK Time | Sale instructions received during the Initial Sale Period must be received no later than 15.30 UK time to ensure same day execution. Instructions will be aggregated to be executed in regular tranches throughout the day. |
| 15.30 – 16.00 UK Time | Any sales instructions received after 15.30 UK time will be aggregated for execution in the first batch of client instructions to be executed at the opening of business on the next working day. |
| After the Initial Sale Period | |
| Sale instructions will be executed on an individual basis in accordance with the Bank’s normal procedures. The Client must liaise with their local Compliance department to obtain any required pre-approval | |

1. Limit orders are not accepted during Initial Sale Periods. At other times, limit orders will be executed on a gross price basis unless otherwise instructed by the Client. Limit orders received from employees of DB Group Companies are valid until close of business on the day of receipt, following which they will be deemed to have expired. All other limit orders will be deemed valid until cancelled.

## Aggregation

1. In the event that the sale of the Client’s shares is aggregated with other sales, the price which the Client will receive for the sale of its shares will be the average price obtained for the aggregated batch of shares of which the Client’s shares form part, less applicable fees, foreign exchange and brokerage commissions;

## Corporate Actions

1. The Bank will advise the Client of any conversions, rights issues and other matters affecting the DB Shares of which the Bank is made aware in the capacity as custodian hereunder. In the absence of instructions from the Client within the prescribed deadlines, the Bank will choose the default election. The Bank will not exercise any voting rights attaching to the DB Shares;

## Fees/Foreign Exchange/Brokerage

1. The Bank will not, subject to clause 15 below, charge the Client fees for these services unless the Bank gives the Client not less than 30 days’ written notice of any proposed charge;
2. Fees in respect of brokerage and foreign exchange transactions requested by the Client will be deducted at the Bank’s prevailing rates prior to settlement proceeds being transferred to the Client’s default bank account. Rates are available on request;

## Dividends

1. Any dividend payments received will be automatically paid to the Client’s default bank account held on file and in the currency specified by the Client. Failure to provide the Bank with the external account details will result in the dividend being withheld. Dividends will be paid net of German foreign withholding tax;
2. The Bank is entitled, without notice to the Client, to apply from time to time any dividend payments or other distributions and to sell (in such manner and at such price as the Bank may determine) any DB Shares and apply the proceeds of sale in or towards any fees or other amounts due but unpaid under this agreement;

## Indemnity

1. The Bank will act with all due care, skill and diligence in performing the services in relation to the DB Shares, but will only be liable for any loss, damage, cost or expense which the Client may suffer to the extent that such loss, damage, cost or expense is a direct result of the Bank’s negligence, wilful default or fraud or that of any of the DB Group Companies, and that the Client will at all times hereafter indemnify and keep indemnified the Bank and all DB Group Companies from and against all actions, losses, liabilities, proceedings, claims, demands, costs and expenses whatsoever (together “Claims”) in respect of the DB Shares and any matter or thing hereunder, except to the extent that such Claims are directly caused by the Bank’s negligence, wilful default or fraud or that of any of the DB Group Companies;

## Termination

1. If the Client breaches any of its obligations hereunder, the Bank shall have the discretion to terminate immediately its obligations to the Client under this agreement. In the event of termination, the Bank shall be entitled to realise any DB Shares held in the Client's name with the Bank and pay the proceeds to the Client’s default bank account. The Bank shall not exercise the power to realise DB Shares conferred upon it by this clause unless it has served a written notice on the Client declaring its intention to exercise such right and the Client has not provided the Bank with details of an alternative custodian for the DB Shares within 21 days of such notice. The power conferred upon the Bank by this clause to realise DB Shares must be exercised in good faith, with due regard to the interests of the client and, when exercised, the Bank must ensure that the DB Shares are realised for a price corresponding to the value of the DB Shares on the open market at the time of such realisation. For the purpose of facilitating the exercise of the powers of the Bank given pursuant to this clause, the Client hereby appoints the Bank as the Client's attorney (with full power of substitution in accordance with Article 8 of the Powers of Attorney (Jersey) Law 1995) for the Client and in the name and on behalf of the Client to do any acts and things as the Bank may require in order to obtain the full benefit of this clause and of the rights, powers and discretions herein granted. The Client hereby covenants with the Bank to ratify and confirm any lawful exercise or purported exercise of the power of attorney granted in this clause;

## Compliance

1. The Client shall supply to the Bank from time to time such information and documentation as is necessary to comply with any applicable “know your client” or anti-money laundering legislation.
2. The Client acknowledges that the Bank will not be obliged to make any payments to the Client until the Client has complied with any documentation request pursuant to paragraph 20 above to the satisfaction of the Bank.
3. It is incumbent upon the Client to ensure that all local compliance procedures including restricted periods of Deutsche Bank AG are adhered to prior to requesting transactions. The Client acknowledges that the Bank shall be under no obligation to verify that any compliance approval has been sought and provided.

## Telephone Recording

1. Telephone conversations between the Bank and its clients are recorded and these records shall remain the sole property of the Bank;

## Amendment of Forms

1. The Bank reserves the right to amend its forms at any time. Such amendments shall be notified to the Client by circular or by any other appropriate means;

## Amendment of Terms and Conditions

1. The Bank may amend any of its General Conditions or these Specific Conditions on giving at least 14 days’ notice by circular or any other appropriate means. If no objection is lodged within 14 days of notification, they shall be deemed to have been approved and will enter into force at the time of their notification;

## Notices

1. Notices to the Client may be delivered (i) in person at their place of work, (ii) by post or courier to their home address and will be deemed to have been received by the Client seven days after the date of despatch or (iii) by e-mail to any address supplied by the Client to the Bank. The Client alone shall bear all the risks inherent to the use of each means of communication and the Bank will incur no liability and the Client will accept responsibility for all consequences which may result from the use of these means of communication, in particular transmission errors, misunderstandings, damage, delays, loss or interference by third parties. Save in the event of fraud, gross negligence or wilful misconduct on the part of the Bank, the Client hereby releases the Bank from all liability and accepts responsibility and indemnifies the Bank for all consequences which may result from the use of such means of communication. The Client must notify the Bank promptly in writing of any changes to their (i) contact details, (ii) bank details or (iii) employment status with any DB Group Company;

## Governing Law

1. The Client will not use the facilities hereby requested so as to contravene the law in force from time to time in the Island of Jersey or any other place or jurisdiction governing the transfer of or otherwise affecting the DB Shares;
2. The facilities hereby requested shall be governed and construed in accordance with the laws of Jersey and the Client submits to the non-exclusive jurisdiction of the court of Jersey in connection herewith.

# APPENDIX II - GENERAL BANKING TERMS AND CONDITIONS

For the purposes of these terms and conditions, references to the Bank are to Deutsche Bank International Limited in its capacity as banker and references to the Client are to the Custodian. They are provided to make you aware of the terms on which cash will be placed on deposit by the Custodian.

* + 1. **INSTRUCTIONS**

The Bank may accept and act upon instructions purporting to be from the Client or its agent or representative which the Bank reasonably believes to be genuine and accepts no liability for losses arising from its execution of such instructions. The Bank may at its discretion refuse to accept or act upon any instruction without giving any reason for doing so and without liability. In particular, without limitation, the Bank will not allow payments from accounts where the relevant account opening documentation is incomplete, and if at any time there are insufficient funds in the Client's account to give effect to the Client's instructions, the Bank reserves the right to suspend all further transactions in relation to the account until the position has been resolved to the satisfaction of the Bank.

The Bank may at its discretion delay, block or refuse the making or clearing of any payment or delay the processing of any instruction or application for the provision of services by the Bank without giving any reason for doing so and without liability.

In the event of an instruction relating to asset withdrawals, the Bank reserves the right to issue a bank cheque instead or to request instructions for an interbank transfer.

The Client hereby authorises the Bank to debit from its account any assets credited by error.

If the Client gives several orders, the total amount of which exceeds the Client's available assets or credit limit, the Bank shall be entitled to decide, at its own discretion, which orders are to be executed wholly or in part, without regard to the date they bear or the date on which they are received.

Where the Client is a corporate or incorporated entity other than a physical person under private or public law (including, but not limited to, a company, a trust, a limited partnership, a limited liability partnership, an association, a foundation, an establishment), as a condition of the provision of services by the Bank, it will produce to the Bank such documents as the Bank may require as evidence of the Client’s authority to enter into any legally binding commitment with the Bank (whether written or oral) and will forthwith advise the Bank in writing of any variation of or supplements to such documents and of any change in the persons who are entitled to enter into legally binding commitments with the Bank on the Client's behalf. Until such change has been notified to the Bank, the person or persons designated above shall be regarded as having authority to act.

* + 1. **THIRD PARTY MANDATES**

Where the Client has signed a Third Party Mandate authorising one or more attorneys to operate the Client's account the Client hereby agrees, undertakes, covenants and warrants that:

* should new arrangements be made and communicated to the Bank regarding an Attorney’s signature, without specifying whether they are additional to or a substitute for previous provisions, the Bank will regard the new arrangements as being additional to the former provisions contained in the Third Party Mandate;
* the Client will ratify, allow, adopt and confirm all or whatsoever the Attorney shall do or purport to do or cause to be done in the Client's name or behalf (in any capacity) pursuant to the Third Party Mandate which shall be valid and binding as if done by the Client and relieves the Bank of all liability; and
* in the absence of fraud, wilful misconduct or negligence on the part of the Bank, the Client agrees that the Bank shall incur no liability to the Client or to the Attorney for anything done or omitted by the Attorney pursuant to the Third Party Mandate and that the Client shall be responsible for any losses and expenses of the Bank by reason of anything done or omitted pursuant to the Third Party Mandate.
  + 1. **LEGAL INCAPACITY**

The Client shall ensure that all necessary authorisations, consents and licences are obtained prior to signing or executing any Bank forms or documentation or entering into any transactions with the Bank. The Client shall not, unless the prior written consent of the Bank is obtained, create or permit to be created any security interest, lien, charge, mortgage, pledge, privilege or other encumbrance over any assets given to or held by the Bank on the Client's behalf.

The Client shall be liable for any damage resulting from the legal incapacity of itself or a third party authorised to act on behalf of the Client unless such incapacity has been notified to the Bank in writing. The Bank may continue to act in accordance with any mandate or other agreement with the Bank until it receives notice of the Client's death (the existence of a publicly published obituary shall not constitute sufficient notice to the Bank in respect of the Client's death for the purpose of this clause) or other legal incapacity and the Bank shall incur no liability to the Client or to the Client's representatives for continuing so to act.

* + 1. **COMPLAINTS BY THE CLIENT**

Any complaint on the part of the Client should be addressed to the Bank's Risk Manager (in writing) or to the Compliance Officer so that the complaint can be promptly attended to. The Bank will acknowledge receipt of all complaints and will give you details of our complaints handling procedures.

* + 1. **COMMUNICATIONS**

The Client agrees that the Bank may use any contact details the Client has provided to it (including the Client’s address, telephone number(s), fax number(s) and e-mail address(es)) to contact the Client for service or operational reasons (which includes advising the Client of changes to these terms and conditions and general communications with the Client about the account or the Bank’s products and services). The Client must notify the Bank promptly in writing of any changes of its contact number(s), postal address(es) or e-mail address(es). If the Client is registered for the Presto On-line service, the Client agrees that the Bank may also contact them using that service for these purposes.

Communications from the Bank (including all notices) shall be regarded as having been validly given when they are sent by ordinary mail to the Client's last known postal address, to the Client’s last known fax number, to the Client’s last known e-mail address or, if the Client is registered for the Presto On-line service, when sent to the Client via the Presto On-line service. The date shown on duplicates or on the despatch schedules held by the Bank shall be regarded as being the date of despatch. All mail will be deemed to have been received by the Client seven days after the date of despatch. In the absence of instructions for the despatch of correspondence (for example where correspondence is returned to the Bank because of an un-notified change of address), all mail shall be held by the Bank.

Information on transactions processed over the Client's account will appear in the Client's account statement which the Bank will provide to the Client on a periodic basis (as agreed between the Bank and the Client). Unless an alternative statement frequency has been agreed, statements are issued annually.

The Client acknowledges that only notices, account statements, custody account statements and official extracts issued by the Bank shall be authoritative in dealings with the Bank and that it is the responsibility of the Client to take all appropriate steps to consult these documents regularly.

The Client must review all transaction confirmations, statements, advice notes or other communications sent by the Bank or made available using the Bank’s Presto On-Line service on receipt or when made available. The Client must notify the Bank immediately of any payment or transaction that the Client does not recognise or considers to have been made or executed incorrectly.

Any written confirmation given by the Client shall clearly state that it is a confirmation of instructions given previously by telephone, fax, e-mail or any other similar means of communication (as the case may be). Failing this, the Bank shall not, under any circumstance, be liable for any order which is executed twice. This same provision shall also apply to instructions notified to the Bank by all other authorised signatories (other than the undersigned), within the limits of their authority over the above-mentioned account.

Where the Client receives trade confirmations, statements and information by e-mail transmitted by the Bank, the Client agrees that any and all such e-mails will be in an unencrypted form. The Client understands that unencrypted e-mails cannot be transmitted securely and may contain important information, instructions and statements. The Client acknowledges that there is a risk that third parties may be able to access such communications (i) during their transmission to or from the Client's systems (in particular, during their transmission over the Internet) or (ii) by accessing the Client's or third party’s IT systems to which e-mails are destined, from which e-mails are sent or on which e-mails are stored or backed up. The Client should advise the Bank if it would prefer not to be contacted for service or operational reasons by e-mail.

* + 1. **RESPONSIBILITY FOR COMMUNICATIONS**

The Client alone shall bear all the risks associated with the use of postal or courier services. All other means of transmission of instructions and information (including, without limitation, by telephone, fax, e-mail or any other similar means of communication) shall be referred to in these terms and conditions as "Unauthenticated Messages". The Client accepts responsibility for and agrees that the Bank will incur no liability (save for fraud, negligence or wilful misconduct) for all consequences of using Unauthenticated Messages (including transmission errors, misunderstandings, damage, delays, loss or interference by third parties).

In particular, the Client agrees that the Bank shall not be liable as a result of the Bank acting correctly or incorrectly (or failing to act) upon Unauthenticated Messages communicated to it by the Client where (i) such action or inaction is attributable to a reasonable misunderstanding or uncertainty on the Bank’s part concerning the contents, source or meaning of the Unauthenticated Message or (ii) such action or inaction is attributable to receipt by the Bank of an Unauthenticated Message which does not originate from the Client (or from his specified agent or representative).

In the absence of the Bank’s fraud, negligence or wilful misconduct, the Client accepts responsibility for all losses and / or expenses incurred or sustained by the Bank which may be brought against the Bank as a result of the Bank having acted correctly or incorrectly (or having failed to act) on the basis of Unauthenticated Messages communicated to it by the Client.

The Client is solely responsible and liable for all activities conducted using the e-mail address(es) provided to the Bank and any unauthorised disclosure of such information resulting from the use of such e-mail addresses. The Bank shall not be responsible for the security of any information or data contained in such e-mail correspondence or for the accuracy, completeness or timeliness of any information sent to or received from such e-mail addresses.

* + 1. **VERIFICATIONS OF SIGNATURES, IDENTITY AND DOCUMENTS**

Losses resulting from forgery and falsifications of all kinds which have not been detected shall be the responsibility of the Client, except where the Bank was under an obligation to perform a particular kind of verification and the losses can be proven to have been caused by the Bank’s negligence, wilful default or fraud in failing to do so.

* + 1. **NON-EXECUTION OR INADEQUATE EXECUTION OF AN ORDER**

In the event of damage due to non-execution or inadequate execution of an order, the Bank shall not be liable to the Client. The Bank may at its discretion refuse to accept or act upon any instruction without giving any reason for doing so and without liability.

Should the Client not receive any transaction confirmation it is expecting, it must notify the Bank without delay as soon as possible after it was supposed to receive the transaction confirmation.

Without prejudice to the generality of this clause, the Client shall be under an obligation to take any reasonable action in order to mitigate the extent of the loss or damages referred to in this clause.

* + 1. **RIGHT OF LIEN AND SET-OFF**

In respect of any indebtedness or liabilities due by the Client to the Bank (whether liquidated or unliquidated, matured, unmatured, present, future or contingent and whether alone, severally or jointly as principal, guarantor, surety or otherwise), the Bank may at any time at its discretion and without notice suspend payments and set off any debit balances outstanding against the credit balance of any account or accounts maintained by the Client with the Bank (in whatever currency) or any Group Entity (as defined below in clause 21 of this section) to the fullest extent permitted by governing law in the jurisdiction where the Client's account or accounts are held.

* + 1. **CREDITING AMOUNTS DENOMINATED IN A CURRENCY FOR WHICH NO CURRENT ACCOUNT HAS BEEN OPENED**

Unless otherwise instructed by the Client, the amounts received in a currency for which no current account has been opened shall be converted into the reference currency determined by the Bank at the rate prevailing on the day on which said amount is at the disposal of the department of the Bank which makes the entry in the Client's account.

* + 1. **PAYMENTS ABROAD**

The Client may instruct the Bank to make a payment from a specified account to a specified beneficiary. Such a payment will be effected by a transfer to a bank nominated by the Client or in the absence of such nomination, to any bank that the Bank may choose in the country whose national currency is being remitted and/or in the country where the beneficiary resides (the "paying bank"). The Bank will instruct the paying bank to pay the beneficiary. Any value date agreed by the Bank is the date on which the funds will be available to the paying bank. The ability of the paying bank to pay the beneficiary on the value date either directly or through further intermediary banks will depend on banking practice in the country concerned. The Bank can give no general assurances on the achievement of value dates.

* + 1. **INCOMING FUNDS**

The Bank will endeavour to credit the Client's account promptly and with good value. However, the Client acknowledges and releases the Bank from all liability and claims arising from a delay in the crediting of funds to an account due to failure by the remitter or any other party in providing information required by the Bank including but not restricted to details of the account from which funds have been remitted.

* + 1. **ACCOUNT INTEREST AND CHARGES**

Interest (excluding that due or payable in accordance with fixed term deposits or loans) shall accrue on a daily basis and be debited or credited at the end of each month, quarter, half year or year as determined by the Bank. Commissions and charges for services provided or transactions undertaken shall be paid by the Client to the Bank in accordance with the Bank's fee schedule in operation from time to time together with any taxes, costs, duties or levies due and payable if applicable. Ordinarily such amounts payable will be automatically debited to the Client's account. The Bank reserves the right to change its fee schedule and interest rates (in particular if the situation in the money markets changes) on giving at least 30 days' notice by circular or any other appropriate means (including through the Bank’s Presto On-Line Service, by post, e-mail, a message on the Client’s statement or in another way that will be sent to the Client individually) to affected Clients. The Bank's tariff of charges is available on request.

* + 1. **REIMBURSEMENT OF THE BANK AND UNPAID ITEMS**

The Client will reimburse all costs, expenses, charges and taxes whatsoever incurred by the Bank in connection with any service or the business relationship maintained with the Client, including (where appropriate) those related to the enforcement of any of the Bank's security or any legal proceedings. The Client will also be responsible for all claims by third parties which may be made against the Bank in connection with its services to the Client and all reasonable costs and expenses properly incurred by the Bank in connection with such claims, except to the extent that any claim is due to wilful misconduct, fraud, or negligence on the part of the Bank. The Bank will inform the Client of any such claims which the Client is responsible for.

All amounts paid by or on behalf of the Client to the Bank in whatever currency, shall be paid in full in cleared funds and without deduction for any taxes, charges or otherwise. If any deduction needs to be made, then the amount payable shall be increased to ensure that the Bank receives an amount equal to that which it would have received had no deduction or withholding been made.

In the event of non-payment of any cheques, documents or any other payments due to the Bank or presented to the Bank for payment, due to insufficient funds or otherwise, the Bank may reverse any related entries from any Client's account held with the Bank and deduct any amounts so unpaid. The Client will be responsible for any debit balances which may occur as a result of any such action, regardless of any other outstanding claim from the Client, whether or not related to the unpaid item.

* + 1. **CLEARED BALANCE**

The balance on the Client's account or accounts is deemed cleared for all purposes when funds have been received by the Bank from the bank making such payment except for cheques payable abroad for which the Bank has negotiated payment in accordance with international banking practice, in which instance the balance is deemed cleared with recourse from the close of business on the day of such negotiation. In this case, should the Bank not receive the payment of the cheque due from the overseas bank, the Bank reserves the right to reclaim the funds from the Client.

* + 1. **CONFLICTS OF INTEREST**

To the extent that the Client has requested the Bank to provide custodial and/or advisory services, the Client acknowledges that the Bank will try to avoid conflicts of interest where possible. Notwithstanding this, Group Entities (as defined in paragraph 21 below) are involved in many different commercial activities and the Bank acts for a wide range of clients, some of which may have similar objectives to those of the Client. When the Bank effects a transaction on behalf of the Client with certain Group Entities or other connected person which act on behalf of other clients, conflicts of interest may arise. The Bank has adopted a policy of independence whereby its employees are required to disregard any such material interest or conflict of interest when effecting transactions. When conflicts of interest cannot be avoided, the Bank will manage conflicts of interest in accordance with the standards or procedures as set out on the Guernsey Financial Services Commission’s or Jersey Financial Services Commission’s websites (depending on where the Client’s account is held).

The Client agrees that neither the Bank nor any Group Entity or other connected person shall be liable to account to the Client for any profit, commission or remuneration received as a result of any such transactions.

* + 1. **TERMINATION**

The Bank reserves the right to terminate its business relationship with the Client at any time by giving at least 30 days' written notice of such action or with immediate effect on giving written notice if required to do so by law or regulation or in the event of a material breach of these terms and conditions by the Client or the bankruptcy or insolvency of the Client. Upon notice of termination all the Client's liabilities will become due and payable or be required to be covered to the Bank's satisfaction. Where the Client gives notice of an intention to terminate a business relationship the Bank shall be permitted to complete any transactions entered into before such notice was received. In either case the Client will provide transfer or delivery details to which any assets held by the Bank on the Client's behalf may be sent. Prior to any such transfer or delivery, any amounts outstanding from the Client to the Bank shall be settled in full in accordance with clause 14.

* + 1. **OPENING ACCOUNTS**

The Bank may refuse to open or delay the opening of an account or refuse to accept or delay the acceptance of a deposit or other assets without giving any reason.

If an account is opened on behalf of a trust or a trustee, the Client must provide the bank with details of the beneficiaries on opening the account and whenever such details change while the account is still open.

* + 1. **MINIMUM BALANCE REQUIREMENT**

The minimum balance requirement for deposit accounts varies depending on currency and term. Details are available on request. Interest may not be earned if the balance falls below this minimum. Overdrafts are not permitted without the prior approval of the Bank. Creation of an overdraft (created by settlement of a trade or otherwise) in relation to an account does not indicate approval by the Bank.

* + 1. **TAX**

The Bank does not provide tax advice on the merits or suitability of any transaction effected for the Client by the Bank and the Client acknowledges that any decision to enter into such a transaction or accept a service is entirely a decision for the Client after taking such professional advice as the Client considers appropriate. The Client is recommended to take independent professional advice. In certain circumstances the Bank is required by law or regulation to pass information, including the amount of interest paid, to local tax authorities. Interest on deposits placed with the Bank will generally be paid gross.

It is the Client's responsibility, as account holder, to fulfil any tax obligations that may arise in connection with their business relationship with the Bank and, if applicable, to make necessary information available to other persons involved in the relationship to fulfil their respective tax obligations.

The Client shall be responsible for all filings, returns (including, without limitation, any and all tax returns), reports and statements with any governmental entity which it is required to make by such governmental entity and/or in accordance with any applicable law, regulation or rule. Without prejudice to the generality of the foregoing, the Client shall be responsible for all filings, returns (including, without limitation, any and all tax returns), reports and statements in relation to the account or any transaction or services provided to the Client by the Bank which are required to be made to any relevant governmental entity for the payment of any unpaid call or taxes due on any principal or interest, and/or any other liability or payment arising out of or in connection with the account or any transaction or services provided to the Client by the Bank. Where any applicable law or regulation requires the Bank to withhold any taxes, the Bank may do so at the rate required by such law or regulation or (if, in the opinion of the Bank, the relevant law or regulation is not sufficiently clear as to the required rate) at such rate as the Bank may reasonably determine to be appropriate and the Bank will not gross up.

The Client shall, upon the request of the Bank: (a) promptly provide any information (including without limitation tax documentation) relevant for the purposes of enabling the Bank to perform its duties arising out of any transaction or service provided by the Bank to the Client and complying with all applicable law and regulations (“Tax Information”); and (b) co-operate with the Bank in furnishing such Tax Information to any Governmental or regulatory agency or authority, executing any relevant documents or otherwise. The Bank shall rely on such Tax Information as has been provided by the Client, and the Client shall be responsible for notifying the Bank of any changes affecting its tax position or status (or, as applicable, the tax position or status of any underlying client). The Bank shall have no responsibility with regard to the tax position or status of the Client in any jurisdiction (or, as applicable, the tax position or status of any underlying client in any jurisdiction). The Bank assumes no responsibility for the independent verification of any Tax Information and has relied on such Tax Information being complete and accurate in all material respects. The Bank makes no representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of such Tax Information or any of the results that can be derived from such Tax Information, and no liability (except for fraud) is or will be accepted by the Bank or any other Group Entity as to, or in relation to, the accuracy, reliability, adequacy or completeness of such Tax Information or any of the results that can be derived from such Tax Information.

* + 1. **RESPONSIBILITY OF THE CLIENT**

The Client agrees to be responsible for all losses, actions, proceedings, claims, demands, liabilities, taxes, costs and expenses of the Bank and each member of the group of companies and other entities controlled by Deutsche Bank AG ("Group Entities") arising out of any transaction or service provided by the Bank to the Client, except to the extent that these result from the negligence, wilful misconduct or fraud of the Bank or of any Group Entity.

* + 1. **LIABILITY OF THE BANK**

Neither the Bank nor any Group Entity nor any of their agents, business associates, officers or employees shall be liable for any losses suffered by the Client as a result of any transaction or service provided or not provided to the Client except to the extent that such losses are a direct result of the wilful misconduct, fraud or negligence of the Bank, or of any agent, broker, dealer, market maker or sub-custodian appointed by the Bank which is a Group Entity. In particular, without limitation, the Bank shall not be liable for any losses, costs or expenses: (a) incurred as a result of, or existing from, causes or conditions beyond the Bank's reasonable control, including but not limited to a breakdown or failure of transmission, communication or computer facilities, industrial action, act of terrorism, adverse market action, regulatory or governmental action, the failure of any exchange or clearing house; or (b) attributable to any act or omission of any agent, broker, dealer, market maker or sub-custodian appointed in connection with its services to the Client other than a Group Entity, provided that the Bank has not acted negligently in selecting that third party, or utilising its services or (c) incurred as a result of delays caused by compliance investigations relating to or in connection with the detection, investigation and prevention of financial crime. This may include intercepting and investigating any instruction, communication, application or any payment sent to or by you, or on your behalf.

* + 1. **BANK HOLIDAYS**

The days on which the Bank is closed due to applicable laws or local practice, including Saturdays and Sundays, are deemed official bank holidays. The Bank accepts no responsibility for any damage or loss which might result from the Bank being closed on such bank holidays.

* + 1. **CHARGE CARDS**

Should the Client order a charge card, the Client acknowledges and accepts that the Bank may be obliged to transmit to the issuing company the Client's identity and other details relating to the card holder. By using a charge card, the Client is aware that third parties might become aware of the existence of the Client's relationship with the Bank.

* + 1. **APPLICABLE LAW AND PLACE OF JURISDICTION**

Except to the extent that the Bank notifies the Client otherwise, all legal relations between the Bank and its Clients shall be governed in accordance with the law of the jurisdiction in which the Client's account is held. The place of jurisdiction shall be the courts of law in that jurisdiction unless the Bank elects, at its discretion, to take proceedings within the Client's domicile or before any other competent court.

* + 1. **ASSIGNMENT**

The Client shall not be entitled to assign or transfer any of its rights or obligations under these terms and conditions without the Bank’s prior written consent.

* + 1. **AMENDMENT OF GENERAL TERMS AND CONDITIONS**

The Bank may amend any of these terms and conditions on giving at least 30 days' notice by circular or any other appropriate means (including through the Bank’s Presto On-Line Service, by post, e-mail, a message on the Client’s statement or in another way that will be sent to the Client individually).

* + 1. **USE OF INFORMATION**

Any information relating to the Client's account or accounts is considered highly confidential. However, the Bank may disclose such information to any branch of the Bank, to other Group Entities, to third parties who act as agent for, or provide services, to the Bank, or to other persons when required or permitted so to do by applicable law, by any regulatory body or by such other competent authority.

The Bank may also collect, use and disclose information about the Client, or individuals associated with the Client, including sensitive personal data such as information about race, religion or political affiliations, in order that the Bank can carry out its obligations to the Client and for other related purposes, including monitoring and analysis of the Bank’s business, crime prevention, legal and regulatory compliance, and the marketing by the Bank or other Group Entities or other services. The Bank may also transfer such information to any country, for any of the purposes set out above, to the extent that such transfer of information complies with the applicable data protection legislation in force in the jurisdiction where the Client's account is held. Details of the entities and countries involved are available on request.

The Bank may analyse and use the information it holds about the Client to enable it to give the Client information (by post, telephone, fax, e-mail or other medium, using the contact details provided by the Client) about products and services offered by the Bank (or by other Group Entities or selected third parties) which the Bank believes may be of interest to the Client.

If the Client does not wish to receive marketing information it should advise the Bank accordingly.

The Client may have a right of access to some or all of the information the Bank holds about the Client, or to have inaccurate information corrected, under applicable data protection legislation. If the Client wishes to exercise either of these rights, it should contact the Bank in writing. The Client should be aware that a fee may be payable to the Bank for this service.

Telephone conversations between the Bank and its clients may be recorded and these records shall remain the sole property of the Bank.

* + 1. **REGULATORY INFORMATION**

Any money held with the Bank will be subject to any applicable depositor protection scheme which exists for depositors in that location.

The Bank maintains the highest possible professional standards in its dealings with clients and complies with, and expects its clients to comply with, all relevant laws including those relating to money laundering.

The Client agrees and undertakes that it will not use the facilities and services requested of the Bank so as to contravene the law in force from time to time in the islands of Jersey or Guernsey or any other place governing the issue or transfer of or otherwise affecting the Client's assets or any part thereof, and the Client acknowledges that criminal conduct for the purposes of the Proceeds of Crime (Jersey) Law 1999 and the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law 1999, as amended, can extend to matters relating to fiscal fraud.

In particular, Jersey and Guernsey have certain statutory provisions in common with all regulated offshore jurisdictions which, in summary, make money laundering a criminal offence. Where the Bank knows or suspects that a client has engaged in criminal conduct, it may be obliged to report such knowledge or suspicion, and to disclose information relating to the Client (which would otherwise be confidential), to the appropriate authorities in Jersey or Guernsey without prior approval from, or the knowledge of the Client.

The Client agrees and undertakes that if there are any changes in the intended use of structures and legal arrangements advised to the Bank at Account Opening the Client will advise the Bank of such changes in a timely manner.

A copy of the Bank’s best execution policy is available on request by the Client.

* + 1. **JOINT ACCOUNTS**

If the account is a joint account, the Bank shall hold the assets on the account for the joint account holders jointly and severally. On receiving notice of the death of one of the joint account holders together with the original death certificate of the deceased account holder, or a certified copy thereof, the Bank shall transfer the account into the name(s) of the surviving joint account holder(s).