

GENERAL TERMS AND CONDITIONS

1. Basic Provisions

Article 1. Scope

These Standard Terms and Conditions of Industrial and Commercial Bank of China Brussels branch (hereinafter referred to as “the Terms and Conditions”) constitute the overall framework for the contractual relationship between Industrial and Commercial Bank of China, Brussels Branch, (with its registered office at Avenue Louise 81 , 1050 Brussels, Belgium – VAT No. BE0830597835 Brussels Register of Companies, hereinafter referred to as “the Bank” and its customers (hereafter referred to as “the Customer”).

Exceptions to the Terms and Conditions may be made at any time in special agreements, in which case the provisions of the special agreements shall take precedence over the Terms and Conditions to the extent that they differ from them. If any problem cannot be resolved on the basis of these provisions, it shall be settled in accordance with the law or, if applicable, the standard practice of the profession.

The Terms and Conditions shall apply to all the Bank’s Customers, including both natural persons (private individuals traders and members of the profession) and legal persons.

These Terms and Conditions are valid as of 19 , JAN 2011.

The Customer hereby opts for the English language for the purposes of pursuing this contractual relationship.

For the term of this contractual relationship, the Customer is entitled to receive, on request, at any time and under the conditions laid down in the Terms and Conditions, the documents, information and terms and conditions of his contracts, or a copy thereof, on paper or on another durable medium accepted by the Bank.

Please read the following terms and conditions carefully before your entering into any business with the Bank.

Article 2. Identity, Legal Capacity and Powers

Before entering into a relationship with the bank or effecting a transaction, the Customer must provide the data and documents requested by the Bank, including: ☐

- For natural persons:
Identity, official address, marital status, legal capacity and matrimonial property

regime and, if applicable, the company number and/or VAT number; minors need to be represented by their legal custodian(s) ☐

- For legal persons:

The deed of incorporation or a copy of the most recent version of the coordinated articles of association, together with any deeds confirming the powers of those duly authorized to represent the legal person in its dealings with the bank, the company number and , if applicable, the VAT number as well as any document allowing to identify the beneficial owner.

For customers who are not Belgian nationals, the Bank is not obliged to inquire into foreign legislation in verifying the submitted documents. Such customers shall inform the Bank of any changes in the legislation of their country which may affect how they are represented in their dealings with third parties.

The Bank also has the right to require production of a translation of the submitted documents at the expense of the Customer. The Bank is liable of the consequences of fraud or gross negligence on its part when recording the relevant data which it has requested. Customers are liable for all loss or damage resulting from a failure to timely provide the requested data and/or documents or from the provision of incorrect data and/or documents.

Customers shall inform the Bank immediately by registered mail or other written means of any change to his/her/its identification data, or in relation with his/her/its authorized agent(s) (e.g. legal capacity, identity certificate, address, telephone number, etc.); and any change, addition or cancellation of authorised signature(s) (including, without however limitation; where the powers are recorded in a public register) and submit to the Bank the relevant supporting documentation.

In addition, when the Customer is a legal entity, it shall inform the Bank immediately by registered mail or other written means of any change in its corporate object, corporate form and in its shareholders' register and submit the relevant supporting documentation to the Bank.

In addition, the Bank reserves the right to request any additional document with respect to its identification and/or the identification of its authorized agent(s) (if any) as it deems fit in relation to the opening of the account by the Client or in accordance with applicable Belgium legislation. If the Client fails to deliver any such document within the time limit set by the Bank, the Bank is authorized to liquidate the position(s) of the Client, to close all accounts opened by the Client with the Bank and to take any other action permitted or required by the law.

No transactions will be allowed to be with the Bank in the name of a Client until the Client has completed all opening-account documents to the Bank's satisfaction.

Article 3. Correspondence/Communications

Communications from the Bank shall be deemed delivered to the Customer from the moment they are dispatched to the address indicated on the opening document or the address that is last communicated to the Bank for this purpose by the Customer since the signing of the Opening Document.

In the event of death of the Customer, they shall continue to be validly addressed to the Customer's latest address or to the address communicated to the Bank by all heirs acting jointly.

The date shown on the copy or on the mailing record in the possession of the Bank is presumed to be the date of dispatch. Copies of correspondence shall be considered proof of dispatch.

If correspondence is returned to the Bank with an indication that the addressee is unknown at the address indicated or no longer lives there, the Bank shall be entitled to hold this correspondence in its files as well as all subsequent correspondence intended for the Customer at the same address, at the liability of the Customer.

Unless agreed to the contrary, the Bank may send the documents by ordinary mail.

Except in case where the Customer requests in writing the Bank to hold his/her correspondence, the Bank is not responsible for retaining any mail, statement or any other written communications regarding the Customer's account(s).

The correspondence of the Customer who requests the Bank to hold his/her correspondence is kept at the Bank. It is deemed to have been dispatched and received by the Customer on the date that it bears, even if the Customer may not have any knowledge thereof and even if it concerns formal notifications, a determination of time limits or any other communication having unfavorable effects for the Customer. The Customer is solely responsible, except in case of gross or wilful misconduct of the Bank, for collecting his/her retained correspondence and the Customer assumes all risks in relation to the mailing or the retaining of correspondence according to his/her instructions. Correspondence not collected may be destroyed after three years- following its date. Thereafter, the Customer may request the production of a photocopy at his expense from the Bank's records of documents (subject to the limitations of time set forth in Article 44 below). The Bank cannot be held liable for any consequence of a late claim of the correspondence.

Where a Joint Account exists, it is sufficient for any communication to be given to the address and person indicated on the Opening Document. Request for changes will only be accepted by the Bank if this request is made in writing and duly signed by each of the Joint Account holders, unless these Joint Account holders have indicated in the Opening Document that they grant each other an unconditional mandate for the receipt thereof and such until explicit revocation of this mandate. Such mandate, if any, shall continue

after the death or legal incapacity of the Joint Holders (including, for the avoidance of doubt, of the Customer).

Notwithstanding any provision to the contrary, the Bank shall at any time be entitled to, without being however obliged to, contact the Customer (or any of the parties legally authorized to represent him/her as the case may be) at any other address at which, in the opinion of the Bank, the information may reach him/her, using for that purpose the means of communication which the Bank deems most appropriate. Such rights for the Bank exists even when hold mail instructions exist.

If the Customer does not receive any communication within the delay in which he/she should have received the same, he/she shall inform the Bank as quickly as possible.

Article 4. Specimen Signature

When the Customer enters into a relationship with the Bank, he shall provide a specimen signature and, if applicable, the signature of his attorney(s)-in-fact. If applicable, the signature is subsequently changed, the Customer shall provide the Bank with a new specimen signature without delay.

This rule also applies to the statutory representatives of the legally incompetent or incapacitated, and to persons duly authorized to represent legal persons in their dealings with the Bank.

The bank shall be liable if it commits fraud or a gross negligence in verifying that the signatures match the specimen signature.

If a specimen signature is not provided, the Bank reserves the right to treat as a specimen a signature of the Customer appended to any document whatsoever issued by the Bank.

Article 5. Tariff of Charges, Duties and Taxes

The Client acknowledges to have received an overview of the Tariffs and Charges as they are applicable on the day on which the Customer enters into a business relation with the Bank. These Tariffs and Charges may be changed unilaterally from time to time. The Tariffs and Charges shall be notified to customers in accordance with the relevant statutory provisions and made available free of charge in the Bank.

The following applies to the introduction of new Tariffs and Charges or changes to such lists:

- Customers are notified by means of circular letter or other appropriate means, such as bank statements;
- Subject to statutory or regulatory obligations, the changes shall take effect, on the first day of the third month following the date of their notification; and
- If a Customer does not agree to the proposed change, he may terminate the relevant agreement with the Bank, free of charge, within the same notice period

The following shall be borne by the Customer:

The costs of forwarding or transporting any assets and documents, postal charges, the costs of telegrams, telex and telephone charges and any other costs incurred by the Bank on behalf or in the interest of the Customer; The charges incurred due to any measures taken by the authorities in respect of the Customer's assets, including items placed in safe-deposit boxes, and the costs of attachment orders, notices of objection or claims for recovery of the assets by third parties; The cost of any measures taken by the Bank to enforce or recover its rights in relation to the Customer;

- All stamp duties and registration fees and all duties and taxes payable due as a result or on the occasion of a transaction with the Bank.

All the aforementioned fees and charges shall be debited from the Customer's account, unless expressly agreed otherwise.

Article 6. Interest and Exchange Rates

Interest and exchange rates shall be notified to customers in accordance with the applicable statutory and regulatory provisions and shall be available in the Bank. The same shall be true of reference interest and exchange rates and, where appropriate, the method of calculation and any other factor relevant for determining the rates to be applied.

If there is a legitimate interest therefore, the Bank reserves the right to alter the rates of interest payable by or to customers in respect of services provided for an indefinite term without prior notification. The Bank shall notify customers as quickly as possible. Customers are then entitled to terminate the relevant agreement with immediate effect.

Article 7. Alterations to the Terms and Conditions

The Bank may, at any time, amend the Terms and Conditions unilaterally, and notify the Customers by mail, account statement, website, announcement board, or other means of communication, so as to take into account in particular (but without being limited thereto) any legislative or regulatory amendments, as well as changes in banking practice and in the markets. The notification date is the date of dispatch of the information mail or account statement (determined in accordance with provisions of Article 35 below), or, in case of notification by publication on the Bank's website or announcement board, the date of the publication.

The Client is deemed to be aware of the amendments to the Terms and Conditions as from this date and to have accepted the amended the Terms and Conditions if the Bank has not received a written objection from the Client within two months of the notification date. The amended Terms and Conditions will apply as from the day immediately following the day on which the two months' delay set forth in this Article expires. The Customer is deemed to have accepted the changes, unless he has informed the bank in

writing in the period between being advised of the changes and their being implemented that he does not accept them. If the Customer opts to discontinue the services offered under the new conditions, he is free to cancel the agreement within the same period preceding the implementation of the new conditions.

Article 8. Confidentiality & discretion

In accordance with standard banking practice, the Bank shall not disclose to third parties any information on its customers without their express consent or unless the Bank is required to provide such information by law or where a legitimate interest is served.

The following are not regarded as third parties for the purposes of this article:

- The staff of the Bank;
- Affiliated companies and companies belonging to the same group as the Bank, including their staff.

For the purposes of this article, the term “staff” means: any natural or legal person who is involved in the relationship with the Customer or in the processing of the Customer’s data in the course of performance of any agreement concluded with the Bank or with an affiliated company or a company belonging to the same group as the Bank. The term includes employees, authorized representatives, brokers, commercial agents and subcontractors and also external service providers (outsourcing).

Subject to any statutory or regulatory provision to the contrary, customers authorize the Bank to obtain all information about them from its agents and/or brokers and also from affiliated companies and companies belonging to the same group as the Bank. Information requested by the Bank in this way is used exclusively for its own purposes or for the purposes of affiliated companies or companies belonging to the same group as the Bank.

The Bank is bound to observe professional discretion. However, it informs the Customer that it may be obliged to disclose information on him/her, where it is required to make such a disclosure by a Belgian or foreign legal or statutory provision, in particular where such disclosure is required by an administrative or legal authority or by a supervisory body of banking activities in Belgium or abroad. The Customer expressly consents to the foregoing by accepting these Terms and Conditions.

By the very existence of his/her business relations with the Bank, the Customer also accepts that all information and data necessary or useful for the due performance of transactions with financial institutions is recorded in the databases of the Bank and of the other companies of the Bank group established in the European Union, as well as the databases of third parties whose involvement is necessary or useful to achieve the aforementioned purpose (Swift SCRL, MasterCard Europe SPRL, etc.). With regard to loans, certain Client data may be recorded in the National Bank of Belgium’s central credit surveillance unit, in compliance with the applicable statutory provisions.

Article 9. Obligation to report to Central Point of Contact

In Accordance with the Article 322, §3 of the 1992 Income Tax Code, the Bank is obliged to report certain data of the Customer to the Central Point of Contact (hereafter referred to as the "CPC") managed by the National Bank of Belgium (hereinafter referred to as the "NBB"), situated at Boulevard de Berlaimont/Berlaimontlaan 14, 1000 Brussels. The NBB is responsible for the processing carried out by the CPC.

In accordance with the regulations governing the operation of the CPC, data reported to the latter can only be used to determine the Customer's income tax base or within the framework of establishing an inventory of the Customer's assets so as to ensure the collection of taxes and withholding taxes due in principal and additional amounts, of tax increases and administrative penalties, and of fees and interest.

Each Customer has the right to consult at the NBB the data recorded in his/her name by the CPC. He/she also has the right to request the correction and deletion of data containing errors and recorded in his/her name by the CPC, with this right being exercised through the Bank if the Bank reported the data in question to the CPC.

The Bank is obliged to report the following information relating to each Customer to the CPC:

1. In the case of natural person: the identification number in the National Register of Natural Persons or if this information is not available, the surname, official first name and date and place of birth (or, if not available, country of birth) of the Customer;
2. In the case of a corporation registered with the Crossroads Bank for Enterprises: the number under which it is registered at the Crossroads Bank for Enterprises;
3. In the case of all other Customer than those referred to above: the full name, the potential legal form and the country of establishment;
4. IBAN (International Bank Account Number) of each account held by the Customer with the Bank as holder or joint holder;
5. The closing date of the calendar year to which the reported data relate;
6. The types of contract concluded by each of the Customer with the Bank either directly or through an authorized representative and which is not inseparably combined with an account, including:
 - (i) Mortgage credit agreement;
 - (ii) Installment sale agreement;
 - (iii) Financial leasing agreement;
 - (iv) Installment loan agreement;
 - (v) Credit-granting agreement;
 - (vi) Investment services and/or activities agreement;
 - (vii) Transfer of funds;
 - (viii) Any other agreement not mentioned above by means of which the Bank supplies funds to the Customer or commits to supply funds to

the Customer under conditions that such funds be paid back on time.

At the latest by 31 March of each calendar year, the Bank is obliged to report the above mentioned data of the previous year to the CPC.

The Bank is also obliged to report the data referred to in point a), b), c), d) and e) above for calendar years 2010, 2011, 2012 and 2013 to the CPC. The data referred to in point (f) will only be reported to the CPC as from January 2015 for calendar year 2014.

These data are recorded by the CPC and stored for a period of 8 years as of the date of termination:

- In the case of identification data: of the latest calendar year to which the submitted identification data relate;
- In case of other data: the latest calendar year to which the closing of an account or the termination of a contract relates.

By the expiration mentioned above, the data will not be returned to the Bank but deleted by the CPC.

Article 10. Recording and Processing of Personal Data

By entering into the relationship with the Bank, the Customer accepts to disclose personal data useful in the execution of the Bank's services to the Customer and allows the Bank to transfer and store transaction data to the Data Center (Shanghai), Industrial and Commercial Bank of China.

The Customer has the right to refuse to provide such information to the Bank; however such refusal may impede the establishment or continuation of a business relationship between the Customer and the Bank or affect the administration of the contractual relations.

In accordance with the law of 8 December 1992 pertaining to the protection of privacy with regard to the processing of personal data, the Customer is informed about the fact that the Bank has the information provided by the Customer in its database and that this data is processed.

The Bank collects only such data that is necessary for the performance of its business and only within the framework of the services provided to its Customers, which may include transfer of data to any public authorities in case of legal requirement or authorization within the respect of applicable professional secrecy obligations. The Bank shall have the right to store and/or process the before-mentioned data for statistical and/or marketing purposes. Customers may oppose the processing of their personal data, upon request and free of charge, where the data are being used for the purpose of approaching commercial prospects or engaging in direct marketing.

The Customer has the right to access all information concerning his/her person and the

right to request that any rectifications to these information be done by the Bank, in accordance with the laws and regulations governing the use of personal information in data-processing applications. Customers are entitled to consult their personal data on file and have any wrong data corrected. To exercise these rights, customers should submit a written request - which must be signed and dated together with a photocopy of the identity card - to the following address Industrial and Commercial Bank of China, Brussels Branch, 81 Avenue Louise , 1050 Brussels.

The information shall be stored with the Bank during the time of its business relationship with the Customer and for a maximum period of 10 years or any other relevant limitation following the termination of the business relationship between the Customer and the Bank.

Customers agree to their personal data being recorded and processed with a view to:

- complying with all applicable statutory or regulatory provisions, in particular those relating to the prevention of money laundering and the financing of terrorist activities;
- managing contractual relationships;
- preventing abuses and fraud;
- preparing statistics and tests;
- training bank personnel;
- monitoring the quality of the service;
- approaching commercial prospects or engaging in the direct marketing of financial and/or bank products and insurance policies, or other products promoted by the Bank, or by affiliated companies or companies belonging to the same group as the Bank.

For these purposes, the Bank may record and process the personal data at its disposal as a consequence of any contact with customers and also any personal data whatsoever which: (1) have been published or communicated by authorized third parties (Belgisch Staatsblad / Moniteur Belge, etc.); or (2) have been obtained, in accordance with Article 8, from its agents and/or brokers or from affiliated companies or companies belonging to the same group as the Bank; or (3) are contained in electronic communications with the Bank.

Article 11. Death and Incapacity

In case of death of a client or its spouse, the Bank should be informed as soon as possible. If the notification of the decease was given verbally, a writing confirmation is obliged. Upon receipt of the written notification, the Bank will supervise that neither the Joint Account Holders nor the representatives will be able to perform further transactions on the involved account.

As long as the Bank has not been formally notified in writing about the death or the incapacity of the Customer, the Bank may not be held liable if it carries out orders

received from the agent of the deceased or incapacitated Customer. The inheritors or the persons entitled are liable for any consequences due to a late declaration.

In the case of the Customer's death or incapacity, the persons authorized to represent the deceased or incapacitated Customer's estate or assets and liabilities (in particular, but without being limited to the executor of the will, the heirs or the guardian) shall, except for Joint Accounts or if otherwise provided in the law, replace the Customer in the relationship with the Bank. They shall be jointly, severally and indivisibly liable for the obligations and bear the costs of the Customer towards the Bank.

Upon the death of the Customers, the Bank may, without however being obliged to, demand the production of a certificate of inheritance or any other document that the Bank may deem is required (and in such form as the Bank may decide) in order to clarify the right of disposal on the assets of the Customer deposited with the Bank (including, without however limitation, death certificate issued by the competent Belgium or foreign public authority and the list of inheritors issued by a notary public or a Belgium or foreign court). Except in the event of gross or wilful misconduct on its part, the Bank may validly rely on such documents and consider any person(s) designated therein as the person(s) entitled to the assets of the Customer deposited with the Bank.

Upon production of the relevant documentation in a form which is satisfactory for the Bank, any of the inheritors of the Customer may withdraw or transfer the Customer's assets with the Bank on behalf of the other inheritors on the basis of the receipt of a power of attorney on his/her/their behalf given by all the other inheritors.

Article 12. Customers' Duty of Care-Security

Customers shall keep, with all due care, the documents, forms and payment instruments they receive in the course of their relationship with the Bank and shall be liable for all consequences of their loss, theft or fraudulent use, other than in the event of fraud or gross negligence on the part of the Bank.

Customers shall inform the Bank without delay of anything which might result in the fraudulent use of their accounts and/or payment instruments. It follows that the Bank shall be immediately informed of the loss, theft or fraudulent use of cheques and/or payment instruments. The Bank shall also be immediately notified in the event of loss or theft of an identity card.

Article 13. Deposit Guarantee

In accordance with the law, the Bank is a member of the Luxembourg deposit guarantee system.

Article 14. Proof

Irrespective of the nature or amount of the legal transaction requiring proof, the Bank

may, in all civil or commercial matters, always furnish proof by means of a copy or reproduction of the original document.

Unless the Customer provides proof to the contrary, the copy or reproduction of the original document shall have the same evidential value as the original.

For those customers who use electronic data carriers (telephone, e-mail, the Internet etc.), such proof may also be furnished by means of the carriers concerned.

Article 15. Collateral for the Bank

A. General

All banking transactions between the Bank and the Customer are carried out as part of an overall business relationship between the two parties. As a result, all transactions between a customer and the Bank are interrelated.

All accounts of the Customer, whether denominated in one currency or in different currencies, whether for a fixed-term or at sight, and whether they bear different rates of interest, shall de facto and de jure be deemed to constitute the elements of a single and indivisible current account (the "Single Current Account") in which the credit or debit position in respect of the Bank shall be determined only after conversion of any foreign currency balances into a currency that is legal tender in Belgium at the exchange rate applying on the day the accounts are closed.

Accounts which must remain separate by law, under a court order or under a special agreement between the Bank and the account holder shall not be included in the above-mentioned single account.

Any credit or debit transaction between the Customer and the Bank passes through the Single Current Account which transforms those transactions into more credit and debit items in this Single Current Account and generate at any moment, and in particular at the closing of the Single Current Account, a due credit or debit balance.

B. Set off

The Bank may, at any time without any obligation on its part other than that of notifying customers to this effect, set off against each other claims and debts that exist between itself and a customer, even after composition is reached with creditors for whatever reason, such as composition linked to the Customer's insolvency. Set off may be undertaken irrespective of the form or subject of the claims and debts, irrespective of the currency or unit of account and irrespective of whether or not the mutual claims and debts are due and payable. It may even occur if the Customer is not the sole holder of the claim and/or debt, as, for example, in the case of an account of which the Customer is a joint account holder. The Bank has the right, to perform the accounting transactions

required in order to determine the final balance of this account on the basis of the debit and credit balances of the various component parts that together form this account. This single final balance determines the holder's account status.

If there are two or more mutual claims and debts, the set off shall occur first and foremost in respect of the non-guaranteed portion of the debts and, within these debts, first in respect of late interest, then interest, followed by the charges and commissions, and finally the principal; thereafter, the set off shall occur in respect of the guaranteed portion of the debts and, within these debts, first in respect of late interest, then interest, followed by the charges and commissions, and finally the principal. Where applicable, the credit balances in foreign currency shall be converted into euros at the exchange rate applying on the bank business day on which the set off occurs.

Customers are naturally always entitled to invoke the existence of a statutory right of set off in relation to the Bank.

C. General pledge

As security for the repayment of any amounts which the Customer may owe to the Bank, either alone or together with one or more third parties, in respect of all banking transactions and bank services concluded and/or yet to be concluded, regardless of their nature, or in respect of all suretyships and/or personal collateral provided or yet to be provided to the Bank, the Customer shall pledge to the Bank:

- all financial instruments and cash held by the Bank for the Customer or on his behalf;
- all present and future claims (other than the financial instruments and cash referred to above) and all documents, goods, commercial paper and sums of money held by the Bank for the Customer or on his behalf;
- all present and future claims against third parties, on any account whatsoever, such as trade receivables, performance payments and payments for services, claims resulting from movable and immovable property, claims against credit institutions and other institutions, claims relating to contractual and non-contractual liability, pensions, insurance payments, and claims against the government and other public-law entities.

The Bank is entitled to give notice of the pledge to the debtors of the claims that have been pledged and to take the necessary action to render this pledge effective against third parties, all this being done at the expense of the Customer. The Customer undertakes to provide the Bank, at its first request, with all information and documents relating to such claims.

The Customer authorises the Bank to obtain such information or collect such documents from third parties that are debtors of the pledged claims. The Bank is entitled to enforce the pledge in accordance with the law in order to obtain repayment of the sums owed to it, as described above.

Any security or financial instrument pledged pursuant to this Article will be designated in the books of the Bank as being pledged in its favor, without there being however a need to mention such pledge on the account statements produced by the Bank and made available to the Customer.

If the Customer fails to honor any claim whatsoever towards the Bank when the latter falls due, the Bank shall be authorized to enforce the pledge created hereunder and to appropriate or sell the pledged assets in the most favorable manner permitted by the law. In particular the Bank shall be authorized to appropriate or sell any securities pledged in its favor in the most favorable manner provided for by law and to offset cash claims of the Customer against the Bank against the claims of the Bank against the Customer. To the extent required by law, the enforcement of the pledge and the exercise by the Bank of its rights in relation thereto will be subject to a two (2) days prior written notice of summons to pay addressed to the Customer by registered mail or fax.

D. Freeze an account

The Bank has the right to make the balance of a bank account, in whole or for a part, unavailable but solely for objective justified reasons and for a certain period.

E. Lien

The Bank may likewise refuse to disclose the amounts, values or assets which it holds on behalf of the Customer to the Customer as long as the latter fails to perform its obligations.

2. ACCOUNTS

Article 16. Opening of Account

Currently, two types of accounts are offered to the Customer: current accounts and time deposit accounts. United States Dollar , Euro and Chinese Yuan are accepted as deposit currencies.

Additional types of account and/or currencies may be agreed upon by the Bank and the Customer from time to time.

Accounts in foreign currency may be subject to special terms and conditions. The counter value of a customer's assets in foreign currency is held by the Bank with its correspondents in the country of the currency in question. In consequence, all tax or other provisions in the country of the currency in which the account is held and any measures taken by the authorities of that country are applicable by operation of law to such accounts and the Bank cannot therefore be held liable if such provisions or measures have adverse consequences for the Customer.

Holders of accounts in foreign currency cannot oblige the Bank to arrange for their withdrawals to be made in foreign banknotes or coins.

The Customer shall fill in and sign the Account Opening Application Form and the Declaration for Opening Account autographically. The Customer is obliged to provide true and up-to-date information (including written document) pursuant to the Bank's request with respect to its identification and/or the identification of its authorized agent(s) (if any), in accordance with Belgium legislation.

Individuals may be invited by the Bank to prove their legal capacity. Corporate and other legal entities must provide the most recent certified copy of their articles of association and the list of those persons authorized to bind and represent the said entity in its relations with third parties as well as the identification of the beneficial owner of the corporate or legal entity.

The Customer must declare and certify that he/she/they is/are the final beneficiary of the account by signing on the back of the Account Opening Application Form.

In addition, the Bank reserves the right to request any additional document it deems fit in relation to the opening of the account by the Customer.

Article 17. Opening of an account by natural persons

Natural persons have to open account(s) in person. In case the Customer cannot open an account with the Bank in person, the Bank will entrust another Industrial and Commercial Bank branch or another Belgium or foreign licensed credit institution or other professional of the financial sector, which is geographically closer to the Customer, to fulfill the procedure of account opening.

Article 18. Acceptance policy

Subject to compliance with the articles of the present section, any natural person and/or any legal entity may open account(s) with the Bank under the condition of providing the document(s)/certificate(s) required by the Bank.

The Bank however reserves the right to decide, based on objectively justifiable and non discriminating grounds, whether to accept or reject any Customer.

Article 19. Dormant accounts

If no transaction is made for at least five years over the accounts (jointly) held by the Customer him/herself or a proxy designated by him/her, and if the Bank and the Customer have not had any contact during such period, the Customer and all his/her accounts shall be considered as "dormant". In that case the Bank shall start the information and investigation procedure stipulated by law. If the procedure fails to produce a result, the Bank shall then transfer the available balances on such dormant

accounts, after deduction of the current investigation charges, as well as information stipulated by law, to the *Caisse des Dépôts et Consignations/Deposito- en Consignatiekas*.

Article 20. Joint Holders Account

Where an account has been opened in the name of several holders (the “Joint Holders”) (the “Joint Account”), these Joint Holders shall not, unless otherwise stipulated, act as legal representatives for each other. Notwithstanding any provision to the contrary and, in particular, notwithstanding the respective rights of disposal of each of the Joint Holders, the Joint Holders of a Joint Account shall in all cases bear joint and several liabilities for all of the obligations deriving therefrom.

The Joint Holders are the joint and several beneficiaries of all the assets credited to the Joint Account.

The Customer must specify whether each of the Joint Holders shall have individual signing powers or if the signature of all the Joint Holders is required to operate the Joint Account and/or to sign all documents of whatsoever nature in relation to the Joint Account (including, without however limitation, the granting of powers of attorney in relation to the Joint Account). In case of absence of specific instructions from the Customer in this respect, each of the Joint Holders shall have individual signing powers.

Where one or more of the Joint Holders of a Joint Account have individual signing powers whereas the other Joint Holder(s) has (have) to sign jointly with one or more other Joint Holders, the following provisions shall apply:

- (i) each of the Joint Holders who have individual signing power hereby expressly grants power to each of the Joint Holders who have to sign jointly to operate the Joint Account in accordance with the rules concerning signature which are contained in the Customer Specimen Signature File in relation to the Joint Account;
- (ii) each of the Joint Holders who have to sign jointly hereby expressly grants power to each of the Joint Holders who have individual signing powers to operate the Joint Account under its sole signature;
- (iii) all the powers of attorney referred to under sub-clauses (i) and (ii) above shall remain valid and continue after the death or legal incapacity of any of the Joint Holders, notwithstanding the fact that the latter was the beneficiary and/or the principal of this power of attorney. The party or, as the case may be, the parties, legally authorized to represent the deceased or incapacitated Joint Holders’ estate shall be entitled to operate the Joint Account in the same manner as the deceased was authorized to operate the Joint Account, and in particular:
 - a) the party or, as the case may be, the parties, legally authorized to represent a deceased or incapacitated Joint Holder who was entitled to sign individually shall be authorized to operate the Joint Account under their sole or joint signature, as the case may be, without the need of any additional signature of any of the other Joint Holders; and
 - b) the party, or as the case may be, the parties, legally authorized to represent a deceased or incapacitated Joint Holder who had to sign jointly with other Joint Holders shall be authorized to operate the Joint Account together with other(s)

Joint Holder(s) who had to sign jointly with the deceased or incapacitated Joint Holder.

In addition, subject to such party (or such parties as the case may be) certifying in writing to the Bank that he (they) has (have) informed the heirs of the deceased or the incapacitated Joint Holder's estate (as the case may be) of the existence of the power(s) of attorney granted to him (them) and indicated to the Bank, under his (their) responsibility, the identity of these heirs and/or the incapacitated Joint Holder's estate (as the case may be), the surviving Joint Holder(s) shall be entitled to continue to operate the Joint Account in the same manner as he (they) was (were) entitled to operate the Joint Account before the death of the deceased.

If each of the Joint Holders has individual signing powers, in case of death or incapacity of any of the Joint holders, each of the surviving Joint Holders may continue to operate the Joint Account under his/her sole signature, unless formal opposition is expressly provided to the Bank by the parties legally authorized to represent the deceased or incapacitated Joint Holder's estate.

Each Joint Holder has the right to delegate his/her rights in relation to the Account to a proxy. The latter can be revoked individually by the Joint Holder who appointed him/her. Unless otherwise stated, the Joint Holders shall not hold power of attorney one for another.

In the absence of instructions to the contrary, the Bank has the right, but not the obligation, to credit to the Joint Account the funds it receives on behalf of any of the Joint Holders.

Article 21. DEPOSIT

There is no minimum amount for current accounts.

Article 22.

Cash-in deposits in Euro are valued on the second working day following the depositing date.

Cash-in deposits in USD are valued on the third working day following the depositing date.

Article 23. Time Deposit Accounts

The conditions- for example, the interest rate, the term, the account into which the capital and interest must be paid on the due date and the terms of any renewal of the investment-are determined when the agreement is concluded.

- If it was agreed at the time when the agreement was concluded that the time deposit would be renewed on the due date, it shall be renewed on the same conditions as those that were agreed at the time of the conclusion of the agreement, with the

exception of the conditions relating to the interest rate and costs, which shall be those prevailing on the renewal date.

- If it was agreed at the time when the agreement was concluded that the time deposit would not be renewed on the due date, the Bank shall pay the capital and interest that has accrued on the term investment by the due date into the account(s) specified by the Customer.
- If nothing was agreed in this regard at the time when the agreement was concluded, the time deposit shall be renewed for the same term and under the conditions for interest rates and charges applying on the renewal date.

The Bank shall in any event inform the Customer, before the due date, in an advice sent with the Customer's account statements, of the next due date of his time deposit.

Article 24.

The Customer may alter his decision to renew the time deposit on the due date and instead request that his time deposit not be renewed on due date. The Customer shall give the Bank his new order:

- At least one bank business day before the due date of the time deposit in the case of a deposit in euros;
- At least three bank business days before the due date of the time deposit in the case of a deposit in foreign currency.

The order shall also specify to which account(s) the capital and accrued interest of the time deposit should be credited.

Article 25.

The interest rate of a time deposit shall remain unchanged throughout the entire term of the deposit.

The Customer may terminate all or part of his time deposit before the due date.

Article 26.

Time deposits require a minimum investment. The minimum amount for a time deposit account would, in principle, not be less than EUR/USD 5,000.00 or CNY 50,000.00.

The Bank may alter this minimum amount for new time deposits, but this does not have any impact on existing time deposits.

Article 27.

Unless otherwise agreed, the interest accruing on a time deposit with a term of 12 months or less shall be paid on the due date of the agreed term and credited to the time deposit account.

Unless otherwise agreed, the interest accruing on a time deposit with a term of more than 12 months shall be paid annually if the interest period is annual, monthly if the interest period is monthly, and at three monthly intervals if the interest period is three monthly, and shall be credited to the current account of the Customer. Whatever the agreed interest period, the last installment of interest shall be paid on the final due date of the agreed term.

Article 28. Withdrawal

For security reasons, the Bank cannot constantly hold large quantities of banknotes at its branches. The Bank is therefore entitled to require customers who wish to withdraw more than EUR 5,000.00 to give two bank business days' notice.

Article 29.

Valid identity certificate(s) (such as ID card, passport) and authorised signature(s) are required for the withdrawal of cash from all types of accounts.

Where withdrawal is to be made by proxy, the following documents are required:

- (i) Letter of authorisation signed by the Customer, indicating the account number of the Customer, the amount to be withdrawn, as well as the name and the identity certificate number of the proxy.
- (ii) The original or a certified copy of the proxy's identity certificate (such as ID card, passport).

3. CREDIT CARDS AND OTHER INSTRUMENTS

Article 30.

The Customer undertakes to inform forthwith the Bank of the loss, the theft or a possible fraudulent use of any means of payment delivered by the Bank (including, without however limitation, credit cards). The Customer suffers all consequences which may result from any loss, theft or fraudulent use of such means of payments.

All means of payments delivered to the Customer remain the ownership of the Bank and have to be returned upon first demand.

The Bank reserves the right to entrust the administration of credit cards to third parties of its choice.

By entrusting the bank with the collection of drafts, cheques or other instruments for his/her account, the Customer guarantees to the Bank the actual payment of such instruments including the case where the Bank, having already credited the Customer's account, does not subsequently receive the funds or, having received them, has returned them for whatever reason. Pending full repayment of any debit balance on the Customer's account(s), the Bank shall retain against any obligor all rights under the

instruments for the total amount of such instruments increased by its accessories under the applicable law of bills of exchange, the law of cheques or other rights. In all such cases, the Bank shall have a recourse against the Customer and shall be entitled, but not obliged, to proceed at the Customer's expense with protest and other formalities, even after expiry of the legal time-limits. In addition, the Bank is at any time entitled to counter-pass and/or re-debit unpaid bills of exchange, checks and other instruments previously discounted or credited.

The Bank shall not be liable for presentation of cheques and drafts within the required time period and it does not guarantee that protest is notified within the legal time period.

4. REMITTANCE

Article 31.

Inward remittance(s) are credited to the Customer's account two working days after the Bank has effectively been credited by the other party. The Bank has the right to postpone the execution of the payment instruction if further information is required and in such case, the value date will be the date on which such information is received. The Bank cannot be held responsible of errors or neglect by the third party.

Currency date.

Transactions will be credited in the currency of the date on which the account of the beneficiary is credited. The value date is the reference time used by the Bank for the calculation of interest on the funds to the account that needs to be debited or credited. The value date of the crediting of the payment of the recipient is not later than the business day on which the amount of the payment transaction on the account of the payee is credited. The credit institution of the payee shall ensure that the amount of the payment transaction is immediately available for the beneficiary after the funds in the account of the credit institution of the beneficiary are credited.

The value date of debiting the payer's payment is not earlier than the time on which the amount of the payment transaction is debited.

The payer's credit institution ensures that the account of the credit institution of the Beneficiary is credited at the end of the first working day following the date of receipt in accordance with Article 40 of the amount of the payment transaction is. This period may pay for paper-initiated transactions, with an additional working day be extended. For the implementation of electronically initiated national payment transactions between two checking accounts of which the credit institution of the payer and the payee is the same, the period referred to in the preceding paragraph, is adjusted to the end of the business day the time of receipt in accordance with Article 40 .

The credit institution of the beneficiary values the amount of the payment transaction

and makes that amount available to the beneficiary's payment service provider once the funds are received under Article 48.

The Bank has the right to return the remittance back if and when the Customer does not provide information on the origin of the funds received in a manner satisfactory for the Bank.

5. COLLECTION TRANSACTIONS

Article 32.

Collection transactions with which the Bank is entrusted are governed by the "Uniform Rules for Collections" drawn up by the International Chamber of Commerce in so far as the provisions they contain do not conflict with the general and special terms and conditions in force at the Bank. The Bank will provide the Customer with a copy of the said rules upon the Customer's written request.

6. DOCUMENTARY CREDITS

Article 33.

Unless agreed otherwise, documentary credits are governed by the "Uniform Customs and Practice for Documentary Credits" published by the International Chamber of Commerce; the commercial terms shall be interpreted in accordance with the "International Rules for the Interpretation of the Most Commonly Used Trade Terms in Foreign trade" (Incoterms) issued by the said Chamber. The Bank will provide the Customer with a copy of the said rules upon the Customer's written request.

7. FORM AND EXECUTION OF THE CUSTOMER'S INSTRUCTIONS

Article 34.

The Bank shall use its best endeavours to expedite the execution of its customers' orders. Customers may issue the Bank with strict instructions for executing their orders. The Bank may refuse to execute orders if such instructions prove impossible to follow or are too complicated or costly. In the absence of specific instructions, the Bank will execute the orders in the manner that is most advantageous to the Customer.

Notwithstanding any provision to the contrary, the Bank is entitled not to carry out instructions that have been received other than in writing and duly signed, and in particular those given by means such as telephone (except where specifically agreed otherwise between the Bank and the Customer), telegram, telex, e-mail, etc. The Bank only carries out instructions by fax from Customers who have signed the "fax instruction agreement" on the back of the Account Opening Application with the Bank.

Without prejudice to the provisions of the above paragraph, the Bank reserves the right at any time to not execute an instruction transmitted by telephone, telex, fax or email until it has received written confirmation of the instruction.

All instructions shall be carried out by the Bank at the responsibility of the Customer, who undertakes, in advance, to bear all the aftermath and consequences of misunderstandings or errors.

When the Bank receives or sends any documents whatsoever on behalf of a customer, it checks them thoroughly. However, it is not liable for its check of the authenticity, validity, translation or interpretation of such documents, other than in the event of fraud or gross negligence on its part. The Bank is not required to provide customers with proof of orders which they have submitted to the Bank, except where it is under a statutory obligation to do so.

In particular, the Customer accepts that, except in case of gross or willful misconduct of the Bank, the Customer shall assume all risks in relation to the chosen means of communication (including, but not limited to, telephone, telex, fax or email) and that, in particular, the Bank shall not be liable for any error in comprehension, error in identification of the person giving instructions or any other error of its own related to the chosen means of communication and which may cause a prejudice or other disadvantages to the Customer.

Unless expressly otherwise agreed by the Bank in writing, all instructions received are irrevocable.

Article 35.

The Bank reserves the right to postpone the execution of instructions, to demand additional/complementary information or written confirmation if it considers the instructions to be incomplete, ambiguous or lacking sufficient proof of authenticity.

The Customer is not entitled to compensation for any direct or indirect loss or damage which may be incurred as a result of the Bank's decision to undertake or to refrain from undertaking measures pursuant to this Section, except for any loss or damage occurred to the Customer following a gross negligence or a willful misconduct of the Bank.

In the event of non-performance or late performance attributable exclusively to the Bank, the liability of the Bank shall be limited, except in respect of gross or willful misconduct, solely to the loss of interest unless (i) its attention had been expressly drawn to the possibility of a more extensive loss and (ii) the Bank had accepted in writing the stipulated time limits for the performance of the instructions.

The Bank has the right to refuse any requests or instructions from the Customer, if the signature signed in any business documents does not match the signature specimen on the Account Opening Application form.

Article 36.

The Bank may carry out payment requests or transfer instructions by any means that it deems appropriate.

In particular, except in the case of specific instructions given in writing, the Bank may freely determine the place and method of execution for carrying out instructions of payment, transfer and/or disposal (including, but not limited to, cash payment, consignment of funds, transfers, cheques or any other method of payment used in normal banking practice). In addition, the Bank may freely appoint and choose any correspondent to this effect that it deems fit.

Except in the event of gross or willful misconduct on its part, the Bank shall assume no liability for losses, errors or delays attributable to its correspondents or to any means of communication, transmission or conveyance using the services of public organizations or private undertakings.

In the event of a discrepancy between the name, the heading or the account number, the Bank will not be liable if the transfer is credited or made in favor of the indicated name, heading or number.

The Customer's account(s) shall at all time only be credited under the condition that the transferred assets are unconditionally and effectively received by the Bank.

Article 37.

If the Bank forwards orders to another financial institution for the account of a Customer, the Bank may, where applicable, be remunerated by means of a retrocession of the commission charged by the institution to which the order is forwarded.

8. VALUATION OF THE CUSTOMER'S ASSETS

Article 38.

For valuation purposes, the Bank may use the information made available by the press or any specialized institution without being bound to check the accuracy of the information.

9. PURCHASE AND SALE OF FOREIGN CURRENCY

Article 39.

The Bank undertakes forward and spot purchases and sales of foreign currency. The delivery time may vary depending on the foreign currency concerned.

For all forward transactions, the Bank reserves the right to demand, at any time, a margin

that covers the foreign exchange risk.

10. RECTIFICATION OF ERRORS

Article 40.

The Customer is obliged to notify the Bank immediately of any errors encountered in documents or statements relating to the Customer's account as delivered to him by the Bank. Unless a written complaint is lodged within one month of the date of sending of the documents and statements of the account, the information contained therein shall be deemed correct, save any clear clerical errors, and the Customer shall be deemed to have approved these documents and statements. In case of non receipt of the relevant document or statement, the complaint must be made within thirty (30) days of the date when the relevant document or statement would normally have been received in the ordinary course of business.

Article 41.

Notwithstanding any provision to the contrary, the Bank may at any time rectify any clerical errors that may have been caused by its departments, institutions acting on its behalf or other banks.

11. PROXIES AND POWERS OF ATTORNEY

Article 42.

The Bank makes forms for granting powers of attorney to third parties available to customers. If a power of attorney is granted by other means, the Bank may refuse to carry out the instructions of the attorney-in-fact. Powers of attorney forms must be filed with and are held at the Bank. Subject to express limitations, these documents authorise the attorney-in-fact to perform both acts of administration and acts of disposal, including acts for which the attorney-in-the fact is the counterparty, even where these documents have been drafted in general terms.

Unless expressly stipulated otherwise, the proxies and powers of attorney assigned to the Bank in respect of relations between the Bank and the Customer shall cease on the death, legal incapacity or manifest insolvency of the principal or as a consequence of a similar occurrence. They shall remain valid until revoked by the Customer or until the occurrence of any other event that terminates the proxy, due notice of termination being given to the Bank by registered letter or other written means. The Bank shall not be liable for transactions carried out in accordance with the proxy before receipt of such notice of termination as set out in the preceding sentence. The Bank shall act on this as quickly as possible and in any event from the third bank business day after it is informed of the occurrence.

The principal may revoke a power of attorney in writing by letter sent by recorded

delivery to, or deposited against receipt at, the branch of the Bank where his account is held. The Bank will act on the revocation of a power of attorney as quickly as possible and in any event from the third bank business day following receipt of notice of revocation.

12. LIMITATION OF THE BANK'S LIABILITY

Article 43.

In general, the Bank only assumes an obligation to use its best endeavours in respect of the Customer and assumes no firm obligation under any circumstances.

In general, the Bank shall assume no liability, in its relations with the Customer, except in case of its gross or willful misconduct. The Bank is thus not liable for minor errors. Without prejudice to this general principle of rejection of liability except in cases of gross or willful misconduct, the Bank shall not be liable for any direct or indirect damages that may be caused by or in connection with:

- (i) The legal incapacity or bankruptcy of the Customer, his/her/their agents, heirs, legatees and assignees;
- (ii) The death of the Customer, his/her/their agents, heirs; legatees and assignees as long as the Bank has not been notified of the death;
- (iii) Errors in the devolution of the estate of the deceased Customer;
- (iv) Inaccurate statement by the attorney of the deceased Customer as to the information given to the depositor's heirs regarding the existence of a power of attorney and inaccurate indications by the attorney regarding the identity of the heirs who have been informed;
- (v) Late complaints or objections from the Customer;
- (vi) The lack of authenticity or invalidity of authorisations held by the agents, organs or representatives of legal entities, of companies in a state of bankruptcy, in receivership, in judicial liquidation or subject to other measures of control or liquidation as provided for by the law applicable to them;
- (vii) The lack of authenticity of signatures on orders given to the Bank;
- (viii) Errors and delays in the transmission of orders and delay in the execution of an order unless the Customer has specifically informed the Bank of the deadline by which the order must be executed, in which case the Bank's liability shall be limited to the loss of interests that may result from the delay;
- (ix) Irregularities in judicial or extra-judicial appeal proceedings;
- (x) Failure to effect, or to effect correctly any applicable tax deductions;
- (xi) The acts of third parties commissioned by the Bank to execute the Customer's orders if the choice of the third party was made by the Customer or if the Bank chose the third party and gave him/her/them its instructions with the customary care;
- (xii) The non-receipt by the Customer of communications from the Bank;
- (xiii) Any political, economic or social event whatsoever likely to interfere with, upset or disrupt wholly or partly the services of the Bank even if such events do not

- constitute force majeure;
- (xiv) The misinterpretation of documents from another jurisdiction; and
 - (xv) The provision of false, inaccurate, out-of-date or incomplete information.

The Bank is likewise not liable for any damage that a Customer might suffer as a consequence of force majeure or governmental measures. The Bank is just as little liable for armed robberies, mistakes or delays caused by third parties or caused by disruption of communication means or the partially or completely fallout of the information system or caused by stoppage of work.

13. RULES OF EVIDENCE

Article 44.

The Bank shall keep its books, accounting vouchers, correspondence and records in the form of recordings for a period of ten years starting as from the end of the calendar year during which the document was drawn up or received.

The Customer who requires information or a copy of a voucher must submit a request for the same before the expiry of the ten-year period. All costs relating to the retrieval of such information shall be charged to the Customer.

The Customer recognizes and accepts the right of the Bank to proceed with the recording of the telephone or other conversation with the Customer. The Bank may keep these recordings as long as it thinks useful. The absence of recording or of keeping the recordings may not be used against the Bank.

The Customer expressly agrees that, the Bank shall, whenever necessary or useful, be entitled to prove all matters towards the Customer, whatever the nature or the amount thereof, by any means of evidence legally admissible in commercial matters, including but not limited to electronic records, witness statements, affidavits or telephone recordings.

Microfiches, microfilms or computerised registrations effected by the Bank on the basis of original documents shall constitute prima facie evidence and shall have the same value in evidence as an original written document.

14. COMPLAINTS

Article 45.

Complaints may be filed with the Bank through the Customer's branch or the Customers Service or by using the complaint form available through the Bank's website and on-line banking facilities. Customers may also lodge a written complaint to the management of the Bank by ordinary mail to the address stated above. If the Customer is of the opinion

that his complaint is not properly dealt with, he can file a complaint with the Intermediary Service with respect to Banking, Credit and Investment services (“Bemiddelingsdienst Banken - Krediet – Beleggingen” / “Service de Médiation Banques - Crédit – Placements”), Belliardstraat / Rue Belliard 15-17, b. 8, 1040 Brussel / Bruxelles,, tel. : 02.545.77.70, Fax : 02.545.77.79, E-mail: ombudsman@ombfin.be , Website: www.ombfin.be

15. TERMINATION OF BUSINESS RELATIONSHIP

Article 46.

The Bank and the Customer may, at any time and without having to state any reason, unilaterally give notice of termination and put with fifteen days’ notice from dispatch of the termination letter an end, either totally or in part, to their relationship.

Two months’ prior notice is required, however, for unilateral termination by the Bank of an agreement relating to an payment service or a payment or regulated savings account (as defined by tax legislation).

Where one party fails to perform an obligation or commits a breach of trust, the other party (the Bank or the Customer, as the case may be) may terminate, by letter with recorded delivery, with immediate effect, any agreement between the parties, without prior notice of default being served, provided the terminating party gives the reason for the immediate termination in the letter of termination.

A breach of trust or a failure to perform an obligation is amongst others the case when:

- the Customer is in breach of his/her contractual obligations;
- the Bank is of the opinion that the financial position of the Customer is threatened;
- the guarantees obtained are insufficient;
- the guarantees requested have not been obtained;
- the Bank is of the opinion that by continuing its relationship with the Customer it may be subject to a liability claim;
- the operations of the Customer appear to be contrary to public policy;
- the Customer fails in his/her duty of good faith;
- ...

The certificate of posting serves as sufficient proof of dispatch of the recorded-delivery letter. The party receiving notice of termination may claim from the other party compensation for any proven loss or damage not covered by any period of prior notice.

The Customer may terminate his relationship with the Bank with immediate effect in case of unilateral change by the Bank of the terms of the existing contractual relationship or in case of gross negligence of the Bank.

Subject to provisions of Article 16, Article 17, and Article 18 at the expiry of their

relationship, the balance of each of the Customer's accounts and deposits (including, without however limitation, fixed-term deposits), will become immediately due and payable. Furthermore, the Customer will release the Bank from all commitments and obligations undertaken on behalf of or upon the instructions of the Customer. The Customer may be obliged to provide the usual banking guarantees until the complete discharge of his/ her debts.

If the Bank has to liquidate a time deposit or any other terms transaction prior to the maturity date, the Bank will try to do so at the most favorable conditions and the Customer will not be able to hold the Bank liable for the loss of an opportunity resulting from such closing transactions. Whenever possible, the Bank will keep the Customer informed of such transactions.

The Customer must withdraw all his/her assets from the Bank or give the Bank appropriate transfer instructions with respect to such assets within one month from the termination of the account relationship. The Bank may, at any time thereafter, sell all securities held for the Customer and convert all cash positions into one single currency. Funds not withdrawn within the limitation period as specified in this Article after the termination of the account relationship shall definitely and finally accrue to the Bank. During the limitation period, the funds will be booked on a non-interest bearing account. Transfers of assets from one bank to another may constitute a rather long process depending on the nature of the assets transferred and on the internal procedures of the recipient Bank.

The Terms and Conditions will continue to govern the winding up of positions until the final liquidation of all Customer's assets with the Bank.

The usual contractual interest rate, commissions and fees, as set out in the relevant Fee Schedule of the Bank, will be applicable to the transactions and to the debit balance of the account(s) of the Customer, even after the termination of the relationship, until final settlement. Any commissions and fees paid to or charged by the Bank in advance shall not be reimbursed.

The Customer is not entitled to any damages, neither direct nor indirect, due to the Bank's termination of its relations with the Customer.

16. LAW AND JURISDICTION

Article 47.

The relationships between the Bank and its customers are governed by Belgian law, which is therefore applicable to any disputes arising between the Bank and its customers in respect of such relationships.

The courts of Brussels shall have exclusive jurisdiction in any dispute between the

Customer, which is not a consumer, and the Bank, but the Bank may initiate proceedings in any other court which, save for election of the former as the place of jurisdiction, would normally exercise jurisdiction over the Customer.

In case the Customer is a consumer, and unless the law expressly determines which court is competent to hear a case, the claim may, at the discretion of the claimant, be brought before:

- the court of the official place of residence of the defendant or one of the defendants;
- the court of the place in which the disputed obligations or one of the disputed obligations originated or in which they are, were or must be performed ;
- the court of the place where the bailiff spoke to the defendant if the defendant does not have an official place of residence in Belgium or abroad or, where appropriate, if none of the defendants have any such official place of residence.

17. PRESCRIPTION

Article 48.

Without prejudice to any statutory or contractual provisions which stipulate a shorter period, the right to institute proceedings against the Bank is forfeited after five years. Such period runs from the transaction or the act which gives rise to the dispute.

Declaration of the customer

To: Industrial and Commercial Bank of China Brussels branch

I/We (or authorized agent) hereby declare that I/we have obtained a copy of the above General Terms and Conditions and its attachments as hereinafter enclosed, and have read, understood and accepted their contents. By signing below, I/we agree to accept and abide by those documents.

This document is subject to the law of Belgium

I/We (or authorized agent) hereby declare that I am/we are acting on my/our own behalf; if this is not the case I/we agree to declare to your good bank the identity of third parties considered as the beneficial owners. I/We declare that I am/we are ready to reply to any further questions that your good bank may choose to ask to gain an understanding of transactions and thereby conform with its professional obligations regarding anti-money laundering and the financing of terrorism.

Authorised Signature(s) of Account Holder(s)

Attachment 1:

Risk Disclosure- overview of the main characteristics and risks of financial instruments

Attachment 2:

Investment Services General Terms and Conditions

Attachment 1:

RISK DISCLOSURE
OVERVIEW OF THE MAIN CHARACTERISTICS AND RISKS OF FINANCIAL
INSTRUMENTS

1. Economic risk

Prices of financial instruments are always influenced by changes in the activity of market economy, and fluctuate in line with such activity. The duration and extent of economic ups and downs vary, as do the repercussions of those variations on the different market sectors. In addition, different countries' economic cycles differ from each other. Failure to take these factors into account as well as an incorrect analysis of an economy's development when taking an investment decision may lead to losses. The effect of an economic cycle on prices must therefore be taken into account.

2. Inflation risk

Currency devaluations may cause an investor to incur financial loss. Therefore, it is important for investors to take into account the real value of their existing assets as well as the effectively realisable yield on this portfolio. For the purpose of calculating this yield, real interest rates should be taken into account, that is, the difference between the nominal interest rate and the inflation rate.

3. Country risk

It may happen that a foreign debtor, although solvent, cannot repay the principal and interest on loan at maturity or may even completely default on the loan due to the unavailability of foreign currency or limits on foreign currency transfers in the debtor's country of origin. Country risk includes the danger of economic as well as political instability. Consequently, payments to which the investor is entitled may be defaulted on in the event of the ensuing unavailability of foreign currency or limits on foreign currency transfers. With regard to securities issued in a foreign currency, investors risk receiving loan repayments in a currency that is no longer convertible because of exchange controls. No means of shielding oneself against such risks exist.

4. Exchange rate risk

Since foreign exchange rates fluctuate, exchange rate risk exists whenever securities are held in a foreign currency. The essential factors affecting a country's foreign exchange rate are a country's inflation rate, the gap between domestic and foreign interest rates, the assessment of economic trends, the political situation and safety of the investment. Additionally, psychological factors, such as internal political crisis, may weaken a domestic currency's exchange rate.

5. Liquidity risk

Insufficient market liquidity may prevent investors from selling securities at market prices. Fundamentally, a distinction has to be made between a lack of liquidity caused by the laws of market supply and demand and lack of liquidity due to a security's characteristics or to market practice. A lack of liquidity due to market supply and demand arises when a security is almost exclusively in supply or almost exclusively in

demand at a certain price. Under such circumstances, buying or selling orders cannot be carried out immediately or only partially (partial execution) or at unfavourable conditions. In addition, higher transaction costs may apply. A lack of liquidity due to a security's inherent characteristics or to market practice may occur, for example, because of lengthy transcription procedures for transactions involving registered shares, long performance delays because of market practice, other trading restrictions or a short-term need for liquidity that cannot be covered through sales of securities.

6. Psychological risk

Irrational factors may affect the overall performance of financial instruments such as trends, opinions or rumours likely to cause share prices to drop substantially even if the future prospects of the companies affected thereby have not evolved unfavourably.

7. Credit risk

Purchases of financial instruments financed through loans are associated with additional risks. Supplementary collateral may be required if the prices of the pledged assets move in such a way that the credit limit guaranteed by the pledge is exceeded. If the investor is unable to provide the additional collateral, the bank may be forced to sell the deposited financial instruments at an unfavourable moment. Furthermore, the loss incurred due to an unfavourable movement in the price of a security may exceed the initial investment amount. Fluctuations in the prices of pledged financial instruments may hinder the investor's ability to repay the loans. Investors need to be aware that, due to the leverage factor accompanying the purchase of credit-financed products, the sensitivity to price fluctuations of such investments will be proportionally greater. As a consequence, chances for gain increase, as do risks of loss. The extent of those risks will depend on the amount of leverage associated with the investment: the greater the leverage, the greater the risks.

This Risk Disclosure does not pretend to describe all risks inherent in investments in financial instruments. Its objective is rather to give basic information and to warn customers about the risks inherent in all investments in financial instruments. The customer should not enter into any investment transactions before being sure that he/she/ has fully understood all risks involved and that his/her investments are appropriate in terms of his/her assets and needs.

Attachment 2

Investment Services General Terms and Conditions

GENERAL TERMS

Article 1.

The Investment Services General Conditions constitute the contractual framework between Industrial and Commercial Bank of China Ltd. Brussels Branch (hereinafter referred to as “the Bank”) and its clients for the provision of investment services and ancillary services in relation to financial instruments.

Article 2.

In some instances the Bank 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.

CLASSIFICATION OF CLIENTS

Article 3.

i. Categorization of Clients

According to the instructions of Royal Decree of 3 June 2007, clients could be categorized into three types: Retail Clients, Professional Clients and eligible counterparties.

(i) Retail Clients

These clients are afforded an additional level of protection compared to Professional Clients, in particular owing to the fact that the Bank must provide detailed information on the financial services and instruments offered and owing to the obligation imposed on the Bank to assess the clients’ knowledge, experience and expertise before providing investment services.

(ii) Professional Clients

Professional Clients are supposed to have, for the types of investment services in respect of which they have been categorized as being Professional Clients, the necessary experience, knowledge and expertise to make their own investment decisions and properly assess the risks they incur. In assessing the experience and knowledge of the client, the Bank may take into account the information and warnings in relation to the

risks inherent in the financial instruments concerned it has provided to its clients.

The protection provided to Professional Clients takes into account the knowledge and experience that such clients have in general with respect to the investment services they request or are being offered. Consequently, these clients are able to decide on their own which information they need to take their decisions on an informed basis.

The category of Professional Clients includes the professionals automatically (“per se”) considered as such, as well as the clients who may be treated as professionals on request. The second category of professionals “on request” includes those clients that may be allowed to waive some of the protections offered by the conduct of business rules. Such categorization shall be considered valid only if the Bank has assessed that the knowledge, experience and expertise of the client gives reasonable assurance, in light of the nature of the transactions or services envisaged, that the client is capable of making his own investment decisions and understanding the risks involved.

(iii) Eligible Counterparties

Eligible counterparty is a type of client to whom certain protections do not apply.

When dealing with eligible counterparties, the Bank is exempted from the application of articles 27 and 28 of the Act of 2 August 2002 on the supervision of the financial sector and the financial services. These articles provides amongst others rules with regard to the principle of fair dealing (art. 27 § 1), quality of information (art. 27 § 2), minimum information standard (art. 27 § 3), know your customer – rules (art. 27 §§ 4-6), client dossier (art. 27 § 7) and client order handling rules (art. 28 §§ 1- 2). However, given the fact that eligible counterparties are supposed to act as clients, the other provisions of MiFID remain applicable.

In addition, in accordance with article 3, §2, section Royal Decree of 3 June 2007, the Professional Clients “per se” shall be considered as eligible counterparties under client categories 1, 2 and 3 of Annex A, Section I of the Royal Decree of 3 June 2007.

The Bank may consider a Professional Client “on request”, who fulfils the criteria laid down in Annex II, Section II of the Royal

Decree of 3 June 2007, as eligible counterparty, provided that it is an undertaking. A natural person or any other person that is not an “undertaking” shall on no account be treated as an eligible counterparty. An undertaking may be considered as eligible counterparty solely for services or transactions for which it is also treated as Professional Client. A Professional Client on request shall confirm expressly to be treated as an eligible counterparty and to waive some of the protections. This confirmation may be general or specific to an individual transaction. Moreover, the Bank may refuse to grant the status of eligible counterparty to a Professional Client on request, either in general or related to a certain type of transactions.

Clients categorized as eligible counterparties may request the protection provided for in articles 27 and 28 of the Act of 2 August 2002 on the supervision of the financial sector and the financial service, whether in a general form or on a trade-by-trade basis.

ii. Procedure for Change alteration in to a different Categories

The Bank allows for alterations in categories provided that certain conditions are met. Where a client requests to be classified in another category, either generally or in respect of a particular transaction, the Bank has the choice of providing the service on this new basis. The Bank must inform the client, in a durable medium (website for example), about the right the client has to request a different categorization and about any limitations to the level of client protection that it would entail.

Professionals “on request”, meaning Retail Clients who request to become a Professional Client, shall state in writing to the Bank that they wish to be treated as professionals, either generally or in respect of a particular investment service or transaction, and state in writing, in a separate document from the contract, that they are aware of the consequences of waiving protections. The Bank shall clearly state the protections that the client may lose, such as information he will no longer receive automatically and the assessment of appropriateness that will no longer be performed.

A. Professionals on request

Professional Clients “on request” should not be presumed to possess market knowledge and experience comparable to Professional Clients “per se”. As a minimum, two of the following criteria must be satisfied:

- (1) The client has carried out transactions, in significant size, on the relevant market at an average frequency of 10 per quarter over the previous 4 quarters;
- (2) The size of the client’s financial instrument portfolio, defined as including cash deposits and financial instruments, exceeds EUR 500,000;
- (3) The client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged. On top, in order to be categorized as a Professional Client, the client should be capable to make its own investment decisions and properly assess risks.

B. Change from a Retail Client to an Eligible Counterparty

This requalification is not directly possible, only Professional Clients can change into an Eligible Counterparty.

C. Change from a Professional to a Retail Client

A Professional Client can change its category in order to be treated as a Retail Client, with a more protective regime. This change of categories can apply to one or more specific services or transactions or in general.

iii. The Bank's Categorization of Clients

In order to protect clients' rights to maximum extent, each client who holds an account with the Bank is categorized as a "Retail Client", which is in accordance with the article 9, § 3 of the Royal Decree of 3 June 2007. However, the Client is entitled to request a different categorization. The Bank has the right to refuse the request if certain conditions are not met.

EXECUTION POLICY

Article 4.

When executing, transmitting or placing client orders in financial instruments, the Bank takes all reasonable steps to obtain 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.

The Bank sets up and implements an execution policy that includes information on the execution venues used and factors affecting the choice of the execution venue. The Bank provides appropriate information to the clients on their execution policy and obtains prior consent from the clients to execution policy. Information shall be provided on a durable medium or on a website. Prior consent of the client can be tacit provided that this has been agreed upon beforehand. The Bank may also consider that the client gave his consent if the client sent an order after having received appropriate information on the execution policy.

Professional clients are supposed to be able to decide on their own which information they need. Where their information requests are reasonable and proportionate, the Bank provides this additional information.

When selecting venues to be included in its execution policy, the Bank focuses on the quality of execution available on the various venues. However, when choosing a venue for the execution of a particular client order among the venues included in the execution policy, the Bank takes into account the effect of its own fees and commissions on the total consideration to the client. Where the Bank decides to select only one execution venue, it shall nevertheless assess on a regular basis that the chosen execution venue actually provides on a consistent basis for the best possible result for the client. The specific written best execution policy for the investment services offered by the Bank are available in the corresponding agreements between the Bank and the Client, in which the best selection policy, the front office procedures, the procedure for client order collection & transmission (e.g. fax agreement, recorded telephone etc.,) the procedure for client order handling (e.g. timing / sequence aggregation / allocation rules), the procedure for client order execution, the list of market counterparties / execution venues are clearly defined.

CONFLICTS OF INTEREST

Article 5.

The Bank has made arrangements for the detection, prevention and management of any conflicts of interest. The following situations may generate potential conflicts of interest between a client and the Bank: (a) the Bank is likely to make a financial gain, or avoid a financial loss, at the expense of the client; (b) the Bank has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome; (c) the Bank carries on the same business as the client. A policy on conflicts of interest has therefore been developed so as to prevent any conflict of interest having a negative effect on its clients.

As in the context of the policy of integrity and the code of conduct, the Bank plead for the most scrupulous observation of all the legal and regulatory obligations in force and they therefore apply very strict internal standards. These take the form of specific instruction and operational procedures dealing with the identification, prevention and management of any conflicts of interest related to its clients.

The measures applicable are always adapted to the activities and services that the Bank offers its clients and are expressed in the following principles: prevention of unnecessary flows of information, clear information on conflicts of interest, prevention of any unjustified influence, introduction of organizational arrangements and strict application of legal and regulatory obligations.

The specific written conflicts of interest policy for the available investment services shall be provided by the Bank upon the request, in which the steps taken for identifying and managing conflicts of interest that present a risk of damage to client interests are identified.

COSTS AND INDUCEMENTS

Article 6.

The Bank does not pay or receive any fees, commissions or other non-monetary benefits from any third parties when providing the service to the clients once there are the clients shall be informed about the nature and the amount (or the calculation method) of any inducement, including retrocession, paid to or received by a third party. For good practice, the Bank shall request the approval from the corresponding clients by duly signed before conducting the corresponding business operations.

COMMUNICATION

Article 7.

All communications between the clients and the Bank will be made in accordance with the Bank Conditions.

Article 8.

All information to be provided by the Bank will be provided either in paper format, or by means of a website or in any other format. For retail clients, the Bank may provide information by means of a website subject to the Bank 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 the Bank with an e-mail address for the purposes of corresponding with the Bank or when the retail client has access to an Internet-based banking system of the Bank). Retail clients specifically consent to the provision of information by means of a website. The Bank will notify the retail client electronically (by e-mail, through Internet-Banking or otherwise) of the place where the information may be accessed.

Article 9.

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