

## TERMS AND CONDITIONS OF BUSINESS

*These Terms of Business, together with any Schedule(s), and accompanying documents (including any consent letter), as amended from time to time, (the "Terms") sets out the terms of business between you and us.*

### 1. GENERAL INFORMATION

- 1.1. **Information about us:** We, Mitsui Bussan Commodities (France) ("MBCF"), are authorised and regulated by the French *Autorité de contrôle prudentiel et de résolution* ("ACPR") and the French *Autorité des marchés financiers* ("AMF") as an investment firm. Our registered office is 112, avenue Kléber, 75116 Paris. The ACPR's registered office is 4 Place de Budapest, 75436 Paris. The AMF's registered office is 17, Place de la Bourse, 75082 Paris. Any reference in these Terms to the 'French Authorities' shall be read as a reference to the ACPR or the AMF (as applicable).
- 1.2. **Communication with us:** You may communicate with us in writing, by e-mail (or other electronic means) or orally (including by telephone). Unless otherwise agreed between us, the language of communication shall be English, and you will receive documents and other communications from us in English.
- 1.3. **Capacity:** We act as principal and not as agent on your behalf. We shall treat you as a Professional Client for the purposes of the French Rules. You have the right to request a different client categorisation. If you meet the definition of an Eligible Counterparty, or request categorisation as an Eligible Counterparty and we agree to such categorisation, we would no longer be required by French Rules to provide certain protections granted to Professional Clients. However, notwithstanding the absence of applicable French Rules, we would endeavour to provide a service which is overall effective and commercially reasonable. The regulatory protections concerned include formal requirements in the following areas: (a) to act in accordance with your best interests; (b) not to give or receive inducements; (c) to achieve best execution in respect of your orders; (d) to execute orders subject to other constraints as regards timing and handling relative to other clients' orders; and (e) to ensure that information we provide is fair, clear and not misleading. If you request to be categorised as a Retail Client thereby requiring a higher level of regulatory protection we will not be able to provide our Services to you. You agree and acknowledge that you are responsible for keeping us informed about any change that could affect your client categorisation. You act as principal and not as agent (or trustee) on behalf of someone else.
- 1.4. **Commencement:** These Terms supersede any previous agreement between you and us on the same subject matter, and takes effect when you signify acceptance of these Terms by signing below. These Terms shall apply to all Transactions contemplated under these Terms.
- 1.5. **Subject to Applicable Regulations:** These Terms and all Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between these Terms and any Applicable Regulations, the latter will prevail; (ii) nothing in these Terms shall exclude or restrict any obligation which we have to you under Applicable Regulations; (iii) we may take or omit to take any action we consider necessary to ensure compliance with any Applicable Regulations; (iv) all Applicable Regulations and whatever we do or fail to do in order to

comply with them will be binding on you; and (v) such actions that we take or fail to take for the purpose of compliance with any Applicable Regulations shall not render us or any of our directors, officers, employees or agents liable.

- 1.6 **Market action:** If a Market (or intermediate broker or agent, acting at the direction of, or as a result of action taken by, a Market) or regulatory body takes any action which affects a Transaction, then we may take any action which we, in our reasonable discretion, consider desirable to correspond with such action or to mitigate any loss incurred as a result of such action. Any such action shall be binding on you. If a Market or regulatory body makes an enquiry in respect of any of your Transactions (either directly or through an intermediate broker), you agree to co-operate with us and to promptly supply information requested in connection with the enquiry.
- 1.7 **Scope of these Terms:** These Terms set out the basis on which we will enter into Transactions and provide Services as agreed in writing from time to time. These Terms govern each Transaction entered into or outstanding between us on or after the execution of these Terms. Subject to Applicable Regulations and these Terms there shall be no restrictions on the Transactions in respect of which we deal with you.
- 1.8 **Duty and responsibilities:** We are obliged by the French Rules to comply with certain rules of conduct. However, we assume no greater responsibility, other than that imposed by the Applicable Regulations, or the express terms of these Terms.
- 1.9 **Costs and Charges:** In accordance with the French Rules implementing the MiFID II Directive and Commission Delegated Regulation (EU) 2017/565 you agree that we will disclose aggregate information on all costs and related charges encompassing commissions, counterparty charges and third-party costs we incur related to Transactions. Information on costs and charges can be accessed via our website at <https://www.mitsuibussancommodities.com/eu/regulatory>. If you require additional information, this can be made available upon request.
- 1.10 **Provision of information:** We may be required to provide you, from time to time, with information required by the French Rules implementing Articles 23 (*Conflicts of interest*) and 27 (*Obligation to execute orders on terms most favourable to the client*) of the MiFID II Directive; Articles 46 (*General requirements for information to clients*), 47 (*Information about the investment firm and its services for clients and potential clients*), 48 (*Information about financial instruments*), 49 (*Information concerning safeguarding of client financial instruments or client funds*), 50 (*Information on costs and associated charges*) and 66(3) (*Execution policy*) of Commission Delegated Regulation (EU) 2017/565; and Article 27 (*Disclosure of information about the services provided*) of Commission Delegated Regulation (EU) 2017/589, in a “durable medium”. You specifically consent to the provision by us of such information, where not personally addressed to you (and where permitted by Applicable Regulations), by means of a website. In the event of material changes to such information, we will notify you using any of the methods of communication provided for in clause 1.2 (“**Communication with us**”), and we will provide the updated information at the aforementioned website address.
- 1.11 **Fees:** You shall pay such fees to us, as applicable under these Terms as we shall agree with you in writing from time to time.
- 1.12 **Costs resulting from use of distance means:** No costs will be incurred by virtue of the fact that these Terms are entered into via e-mail, telephone or fax.

- 1.13 **Additional costs:** You should be aware of the possibility that other taxes or costs may exist that are not paid through or imposed by us.
- 1.14 **Remuneration and sharing of charges:** We may receive remuneration from, or share charges with, an Associate or other third party in connection with Transactions carried out on your behalf. Details of any such remuneration or sharing arrangements will not be set out in the relevant contract or confirmation note, but the existence, nature and amount or, where the amount cannot be ascertained, the method of calculating that amount is available on request.
- 1.15 **Language:** These Terms are supplied to you in English and we will continue to communicate with you in English for the duration of these Terms.

## 2. NO INVESTMENT ADVICE

- 2.1. **No investment advice:** We are not licensed to provide investment advice to you. As such, we will only accept your order on an execution-only basis.
- 2.2. **Provision of market information:** From time to time, we may, at our discretion, provide market information on our own initiative. However, we shall not be under any obligation to provide on-going market information. Where we do provide market information, we give no representation, warranty or guarantee as to their accuracy or completeness or as to the tax consequences of any Transaction. Unless we specifically agree otherwise in writing with you, you hereby acknowledge: (i) that the provision of market information is incidental to your dealing relationship with us and provided solely to enable you to make your own investment decisions; (ii) that you will not rely on the market information provided by us to you; (iii) that the market information provided to other clients may be different from market information given to you; and (iv) that such market information may not be consistent with our own proprietary investments.
- 2.3. **Investment research and other published information:** We may from time to time send published research reports and other publications to you. If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, you agree that you will not pass it on to any such person or category of persons. We make no representations as to the time of receipt by you of research reports and cannot guarantee that you will receive such research reports at the same time as other clients. Before despatch, we may have acted upon it ourselves or made use of the information on which it is based. We shall not be liable for any investment decision you make, based in whole or in part, on any investment research report, or other publication we send to you. Any such published research reports may appear in one or more screen information service. Please refer to our conflicts of interest policy for further information on how we manage conflicts which would affect the impartiality of investment research we provide to you.
- 2.4. **Tax advice:** We will not provide any tax advice. In addition, we shall not at any time be deemed to be under any duty to provide tax advice.
- 2.5. **Information on financial instruments:** We are required by Applicable Regulations to provide clients with information regarding the nature and risks of financial instruments taking into account your categorisation as a Professional Client or Eligible Counterparty (as applicable). Such information can be accessed via our website at <https://www.mitsuibussancommodities.com/eu/regulatory>.

### 3. MATERIAL INTERESTS AND CONFLICTS

- 3.1. **Material interests:** Your attention is drawn to the fact that when we deal with you or for you, we or an Associate or some other person connected with us may have, directly or indirectly an interest, relationship or arrangement that is material and which involves, or may involve, a potential conflict with our duty to you or another of our clients. We are under no duty to account to you for any benefit, profit, commission or other remuneration made or received by reason of any Transaction or any other matching transaction, other than to the extent required by Applicable Regulations.
- 3.2. **No liability to disclose:** We will comply with Applicable Regulations binding on us. We are under no duty to disclose any conflict of interest to you, unless it is a conflict of interest or a potential conflict of interest which we have identified for which the arrangements we have put in place to manage such conflicts of interest are not or will not be sufficient to ensure with reasonable confidence that risks of damage to the interests of a client will be prevented; in such instances we will clearly disclose to you the nature and/or sources of the conflict of interest and the steps taken to mitigate those risks before undertaking business on your behalf.
- 3.3. **Conflicts of Interest:** We operate a conflicts of interest policy in accordance with Applicable Regulations binding on us, which can be accessed via our website at <https://www.mitsuibussancommodities.com/eu/regulatory>.

### 4. YOUR INFORMATION

- 4.1. **Confidentiality:** Pursuant to Article L. 531-12 of the French monetary and financial code (the “Code”), we are required to keep confidential any non-public information regarding you (whether it relates e.g. to your business, investments, finances or otherwise) (“**Your Information**”) that we may be entrusted or otherwise become possessed within the course of our duties.
- 4.2. **Exceptions:** By exception to the foregoing, we may be required or authorised to disclose Your Information to certain entities or persons under the conditions and limits set forth under Article L. 531-12 of the Code, such as, notably:
  - (a) French regulators or French tax authorities, upon request from them; or
  - (b) Any third party with whom we negotiate, enter into or carry out restrictively enumerated transactions (such as notably transactions, sales of assets or business, assignment of debts or assets, outsourcing).

We are also required, pursuant to Article L. 511-34 of the Code, to communicate to our affiliates any of Your Information to the extent necessary for the purpose of organising our supervision on a consolidated basis, prevention of money laundering, detection of market abuse, and management of conflicts of interest purposes.

- 4.3. **Prior consent:** We may be released from the requirement to keep Your Information confidential, to the extent you have expressly consented to such disclosure as detailed in Schedule 1 of these Terms.
- 4.4. **Limitations:** This does not apply to information (other than personal data) that is not Your Information, or which (i) is or becomes publicly available other than through disclosure in breach of these Terms; (ii) becomes available to us (or any of our affiliates) on a non-

confidential basis from a source other than you; (iii) was already in our (or any of our affiliates') possession before being acquired in connection with these Terms; or (iv) was or is independently developed by us or any of our affiliates without reference to Your Information.

- 4.5. ***Our use of Your Information:*** We and other companies in our group may hold and process by computer or otherwise Your Information and may use any of Your Information to administer and operate your account and to provide any service to you, to monitor and analyse the conduct of your account, to assess any credit limit or other credit decision (as well as the interest rate, fees and other charges to be applied to your account) and to enable us to carry out statistical and other analysis. We may only disclose Your Information to other companies in our group for these purposes, provided that this falls within the situations described in clauses 4.2, 4.3 and 4.4.
- 4.6. ***Marketing:*** Subject to clause 4.3, we may analyse and use Your Information to enable us to give you information (by post, telephone, email or other medium, using the contact details you have given us) about products and Services offered by us which we believe may be of interest to you. If you do not wish to receive marketing information, please let us know by contacting us in writing by email or post at the following address: [energymarketing@mbcfrance.com](mailto:energymarketing@mbcfrance.com) or Mitsui Bussan Commodities (France), 112, avenue Kléber, 75116 Paris, France.

## 5. INSTRUCTIONS AND BASIS OF DEALING

- 5.1. ***Placing of instructions:*** You may give us instructions in writing (including fax), by email or other electronic means or orally (including by telephone), unless we tell you that instructions can only be given in a particular way. If you give instructions by telephone, your conversation will be recorded. If any instructions are received by us by telephone, computer or other medium we may ask you to confirm such instructions in writing. We shall be authorised to follow instructions notwithstanding your failure to confirm them in writing. In these Terms, “instructions” and “orders” have the same meaning.
- 5.2. ***Authority:*** We shall be entitled to act for you upon instructions given or purporting to be given by you or any person authorised on your behalf without further enquiry as to the genuineness, authority or identity of the person giving or purporting to give such instructions.
- 5.3. ***Cancellation/withdrawal of instructions:*** We can only cancel your instructions if we have not acted upon those instructions. Instructions may only be withdrawn or amended by you with our consent.
- 5.4. ***Right not to accept orders:*** We may, but shall not be obliged to, accept instructions to enter into a Transaction. If we decline to enter into a proposed Transaction, we shall not be obliged to give a reason but we shall promptly notify you accordingly.
- 5.5. ***Control of orders prior to execution:*** We have the right (but no obligation) to set limits and/or parameters to control your ability to place orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation): (i) controls over maximum order amounts and maximum order sizes; (ii) controls over our total exposure to you; (iii) controls over prices at which orders may be submitted (to include (without limitation) controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the order book); or (iv) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Regulations.

5.6. **Best execution and Execution of Orders:** We will be dealing with you as principal. For all clients, including for those to whom best execution rules do not apply, we must and will act honestly, fairly and professionally in accordance with your best interests when executing orders. If we have classified you as a Professional Client, we will always owe you a duty of best execution when executing an order on your behalf. Where you provide specific instructions to us in relation to one or more execution factors as part of your order, we will be deemed to have taken all sufficient steps to obtain best execution for you with respect to those execution factor(s) by following your instruction. You should be aware that this may mean that we are unable to deliver what we might consider best execution in relation to other execution factors for which you have not provided us with instructions. You confirm that, before placing your first order with us, you have read and agreed to our order execution policy. Our order execution policy can be accessed via our website at <https://www.mitsuibussancommodities.com/eu/regulatory> and you agree that we may provide you with our order execution policy as in effect from time to time via this website. We will consider the continued placement of orders by you to constitute your continued consent to our order execution policy as in effect from time to time.

We shall carry out an order on your behalf only when the Relevant Venue is open for dealing, and we shall deal with any instructions received outside Relevant Venue hours as soon as possible when the appropriate Relevant Venue is next open for business (in accordance with the rules of the Relevant Venue). Certain orders will be executed outside of a regulated market, a multilateral trading facility or an organised trading facility. You confirm that, before placing an order outside of a Relevant Venue, you have agreed that we may execute an order on your behalf outside a regulated market, multilateral trading facility or organised trading facility, in accordance with the express consent you gave us in Schedule 2. By virtue of dealing with you as principal, where we execute an order from you to trade over-the-counter instruments, you agree that we will constitute the sole execution venue in relation to the execution of such orders.

5.7. **Confirmations:** Unless we agree to categorise you as an Eligible Counterparty and subsequently enter into a separate agreement with you regarding the content and timing of confirmations, we shall send you confirmations by the end of the next trading day for any Transactions that we have executed on your behalf on that trading day, by electronic mail to the e-mail address on record for you or via ICE e-confirm, as agreed. It is your responsibility to inform us of any change to your e-mail address, the non-receipt of a confirmation, or whether any confirmations are incorrect before settlement. Confirmations shall, in the absence of manifest error, be conclusive and binding on you, unless we receive from you objection in writing within one Business Day of despatch to you of the confirmation or making such confirmation available to you via our client portal or we notify you of an error in the confirmation within the same period.

5.8. **Intermediate brokers and other agents:** We may, at our entire discretion, arrange for any Transaction to be effected with or through the agency of an intermediate broker, who may be an Associate of ours, and may not be in France. No responsibility will be accepted for intermediate brokers or agents selected by you.

5.9. **Position limits and position management controls:** In respect of certain commodity derivative contracts, position limits may be imposed by the AMF or other national competent authorities, and position management controls may be imposed by a Market. In order to ensure that such position limits and position management controls are complied with, we may require you to limit, terminate or reduce the positions which you may have with us at any time and we may in our sole discretion close out any one or more Transactions.

- 5.10. **Trading and position limits:** In relation to the Services that we provide to you under these Terms, we may also set out and communicate to you appropriate trading and position limits to mitigate and manage our own counterparty, liquidity, operational and other risks. We will monitor your positions against such limits as close to real-time as possible.
- 5.11. **Regulatory Reporting:** Under Applicable Regulations, we may be obliged to make information about certain Transactions public. You agree and acknowledge that any and all proprietary rights in such Transaction information are owned by us and you waive any duty of confidentiality attaching to the information which we reasonably disclose. In addition, where we execute a Transaction with you on an over the counter basis and the Transaction is subject to publication in accordance with Article 21 MiFIR, you agree that where both parties are investment firms, the party acting as seller shall make public the information regarding the Transaction in accordance with Applicable Regulations, unless only one of you or us are a systematic internaliser in the given financial instrument and is also acting as the buyer, in which case the buyer will make the relevant Transaction information public in accordance with Applicable Regulations. Where only we are an investment firm, we will make public the information regarding the Transaction in accordance with Applicable Regulations. We will notify you if, at any time, we register or de-register as a systematic internaliser.
- 5.12. **Trading obligation for OTC derivatives:** In certain circumstances (e.g. where the Transaction relates to a derivative that is subject to the trading obligation) we may conclude such Transactions only on a regulated market, multilateral trading facility, organised trading facility or a third-country trading venue assessed as equivalent.
- 5.13. **Acting as a systematic internaliser:** Where, acting in our capacity as a systematic internaliser, we make public firm quotes in emission allowances or derivatives traded on a regulated market, multilateral trading facility or organised trading facility, in accordance with Article 18(1) MiFIR, you agree that we may limit: (i) the number of Transactions that we undertake to enter into with you at the published quote; and (ii) the total number of Transactions that we undertake to enter into with other clients at the published quote. Where we grant access to quotes provided by us in our capacity as a systematic internaliser, and the quoted size is at or below the size specific to the financial instrument, we may enter into a Transaction with any other client to whom the quote is made available, in accordance with Article 18(5) MiFIR.
- 5.14. **Amendments:** Once given, instructions may only be withdrawn or amended with our consent.
- 5.15. **Hedging:** We will treat all Transactions concluded with you or on your behalf as trades objectively measurable as reducing risks directly relating to your business's commercial activity as defined in article 7 of Commission Delegated Regulation (EU) 2017/591, unless you notify us otherwise prior to the execution of any such Transaction.

## 6. TERMINATION WITHOUT DEFAULT

**Termination:** We may terminate these Terms by sending you a notice in writing of termination which may be effective immediately. Any termination will not affect accrued rights or any commitment already entered into by us with you or for you or any provision of these Terms intended to survive termination. Any termination given by us may take effect immediately or on such later date as the notice may specify. You may also terminate these arrangements by giving notice in writing of termination, which will take effect seven days after the date on which we receive such a notice.

## 7. COVENANT

You covenant to us that:

- (a) you will obtain, provide to us and maintain a legal entity identifier throughout the duration of your trading relationship with us in order to facilitate our compliance with Applicable Regulations, and where your legal entity identifier changes during the course of our trading relationship, you will inform us promptly of the revised legal entity identifier. In the event that you cease to possess a valid legal entity identifier at any point during our trading relationship, we may suspend trading with you, and on your behalf (if applicable); and
- (b) you will notify us prior to placing any order with us if you become authorised as an investment firm as defined in the French Rules; or you register or de-register as a systematic internaliser as defined in the French Rules.

## 8. MISCELLANEOUS

8.1. **Amendments:** We have the right to amend the provisions of these Terms. If we make any material change to these Terms to address a requirement under Applicable Regulation, we will give at least two Business Days written notice to you. Such amendment will become effective on the date specified in the notice. Any other amendment must be agreed in writing between us. Unless otherwise agreed, an amendment will not affect any outstanding order or Transaction or any legal rights or obligations which may already have arisen.

8.2. **Notices:** Unless otherwise agreed, all notices, instructions and other communications to be given by one of us to the other under these Terms shall be given at the address and to the individual or department specified in the account opening form, in respect of you, and, in respect of us, to:

Address: 112, avenue Kléber, 75116 Paris

Telephone: [REDACTED]

Contact Name: Managing Director

Email: [REDACTED]

8.3. **Electronic Communications:** Subject to Applicable Regulations, any communication between us using electronic signatures shall be binding as if it were in writing. Orders or instructions given to you via e-mail or other electronic means will constitute evidence of the orders or instructions given. Your communications with us will be recorded. A copy of the record will be available on request for a period of five years or, where requested by the French Authorities, for a period of up to seven years.

8.4. **Recording of calls:** If you give us execution or trade instructions by telephone, your conversation will be recorded. We may record telephone conversations in order to comply with the recording requirements set out under Article L. 533-10 of the Code. You hereby undertake to provide each employee and external consultant involved in the carrying out of a Transaction with the following information:



- Telephone recordings are implemented by us in order to comply with its recording obligation set out under the Code;
- Telephone recordings are necessary for compliance with a legal obligation to which we are subject;
- Telephone recordings might be shared with Mitsui Bussan Commodities Ltd;
- We may transfer the recordings to a third country in compliance with applicable data protection regulation and by use of standard contractual clauses;
- Telephone recordings will not be retained for more than five years or where requested by the French Authorities, for a period of up to seven years.
- Data subjects have a right to object to the telephone recordings. However, in case of objection to telephone recordings, we will not be in a position to provide the services covered in the present Terms.
- Data subjects may exercise their rights including their rights of access and rectification; and
- Data subjects have a right to lodge a complaint with a supervisory authority.

The abovementioned information must be provided to each employee and external consultant involved in the carrying out of a Transaction before they become involved (i.e. upon recruitment and on a regular basis during the time of the employment).

- 8.5. ***Our records:*** Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our Services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion.
- 8.6. ***Your records:*** You agree to keep adequate records in accordance with Applicable Regulations to demonstrate the nature of orders submitted and the time at which such orders are submitted.
- 8.7. ***Complaints procedure:*** We are obliged to put in place internal procedures for handling complaints fairly and promptly. You may submit a complaint to us, for example by letter, telephone, e-mail, or in person. We will send you a written acknowledgement of your complaint promptly following receipt, enclosing details of our complaints procedures, including when and how you may be able to refer your complaint to the *Médiateur* of the AMF. Further details regarding our complaints procedures are available on our website [https://www.mbcfrance.com/Complaints\\_Handling\\_Process.pdf](https://www.mbcfrance.com/Complaints_Handling_Process.pdf).
- 8.8. ***Third Party Rights:*** A person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of these Terms.
- 8.9. ***Assignment:*** These Terms shall be for the benefit of and binding upon us both and our respective successors and assigns. Neither party shall assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer their rights or obligations under these Terms or any interest in these Terms, without prior written consent of the other party, and any purported assignment, charge or transfer in violation of this clause shall be void.
- 8.10. ***Joint and several liability:*** If you are a partnership, or otherwise comprise more than one person, your liability under these Terms shall be joint and several. In the event of the bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without

prejudice to the above or our rights in respect of such person and his successors) the obligations and rights of all other such persons under these Terms shall continue in full force and effect.

- 8.11. **Rights and remedies:** The rights and remedies provided under these Terms are cumulative and not exclusive of those provided by law. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial to you. No failure by us to exercise or delay by us in exercising any of our rights under these Terms (including any Transaction) or otherwise shall operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy shall prevent further exercise of that right or remedy or the exercise of another right or remedy.
- 8.12. **Partial invalidity:** If, at any time, any provision of these Terms is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.
- 8.13. **Co-operation for proceedings:** If any action or proceeding is brought by or against us in relation to these Terms or arising out of any act or omission by us required or permitted under these Terms, you agree to co-operate with us to the fullest extent possible in the defence or prosecution of such action or proceeding.
- 8.14. **The French Fonds de garantie des dépôts et de résolution.** The French *Fonds de Garantie des Dépôts et de Résolution* provides compensation cover for eligible claimants who have lost money or financial instruments entrusted to an investment firm going into default. Please note that you may or not be eligible to require compensation from the French *Fonds de Garantie des Dépôts et de Résolution*. The compensation limit for investment business is displayed on the French *Fonds de Garantie des Dépôts et de Résolution* website or can be obtained on request (see website and contact details below). You can get more information from the *Fonds de Garantie des Dépôts et de Résolution* 65, rue de la Victoire - 75009 Paris – France or at <https://www.garantiedesdepots.fr/en>.

## 9. DATA PROTECTION

- 9.1. **Data protection:** Before providing us with any information relating to identifiable living individuals in connection with these Terms you should provide the following information to those individuals (except where they already have the information):
- (a) the categories of personal data that you are providing to us, whether the provision of personal data is a statutory or a contractual requirement, or a requirement necessary to enter into a contract, as well as whether individuals are obliged to provide the personal data and of the possible consequences of failure to provide such data;
  - (b) our identity, and that they can contact us via the telephone number and address listed on our website (<https://www.mbcfrance.com/contact>);
  - (c) that we may process their personal data for the purposes of administering and operating your account, complying with Applicable Regulations and marketing business development purposes;

- (d) that this processing is permitted by applicable data protection law because (a) the processing for the purposes of administering and operating your account is necessary for the performance of these Terms, (b) the processing is necessary for the purposes of our legitimate interests in pursuing the marketing business development purposes (which are not overridden by prejudice to the relevant individuals' privacy), and (c) the processing is necessary so that we can comply with Applicable Regulations;
- (e) that we may disclose their personal data to persons in the categories identified in the clause entitled Your Information above;
- (f) that this may involve transfer of their personal data to any country, including countries outside the European Economic Area, but that in those cases, except where the relevant country has been determined to ensure an adequate level of data protection by the European Commission or we need to make the transfer in order to perform a contract concluded in the interests of the relevant individual, we will ensure that the transferred personal data are protected by binding corporate rules or other reasonable measures as adjudged by us to be compliant with the EU GDPR (and that further details of these transfers and copies of these rules are available from us on request);
- (g) that, except otherwise required under Applicable Regulations, the personal data processed for the purposes of administering and operating your account will be retained for a period of five years after the end of our business relationship whereas the personal data processed for the marketing development purposes will be retained for a period of no longer than three years after our last contact or after the end of our business relationship and our retention periods will be subject to regular internal review to ensure ongoing compliance with the EU GDPR; and
- (h) that they (a) have rights of access to and rectification or erasure of their personal data and to restrict or object to its processing, as well as the right to portability which they can exercise by contacting us (see paragraph (b) above), (b) can lodge complaints about our processing of their personal data with the competent supervisory authority; and (c) to the extent the French data protection legislation is applicable, have the right to establish instructions in respect of the retention, the deletion and the transmission of their personal data after their death.

9.2. **Your rights:** You may have rights of access to and rectification or erasure of your personal data and to restrict or object to its processing, as well as the right to data portability and to tell us that you do not wish to receive marketing information, under data protection law, which you can exercise by contacting us (see clause 9.1(b) (**Data protection**)). You also have the right to lodge a complaint about our processing of your personal data with the competent supervisory authority. To the extent the French data protection legislation is applicable, you have the right to establish instructions in respect of the retention, the deletion and the transmission of your personal data after your death.

## 10. GOVERNING LAW

10.1 **Governing law:** These Terms and any dispute or claim, including non-contractual disputes or claims, arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.

10.2 **Arbitration:** Any dispute, claim, difference or controversy arising out of or in connection with these Terms, including any question regarding their existence, validity interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with them, shall be referred to and finally resolved by arbitration under the LCIA Rules, which are deemed to be incorporated by reference into this clause. For such purposes:

- (a) the number of arbitrators shall be three;
- (b) the seat, or legal place, of arbitration shall be London; and
- (c) the language to be used in the arbitral proceedings shall be English.

## 11. ACKNOWLEDGEMENTS

By signing these Terms:

- (a) you agree and acknowledge that in the event that you cease to possess a valid legal entity identifier at any point during our trading relationship, we may suspend trading with you, and on your behalf (if applicable).
- (b) you agree and acknowledge that the language of communication between us shall be English, and that you will receive documents and other information from us in English.
- (c) you acknowledge that you have read and agreed to our order execution policy (as referred to in clause 5.6) and agree and acknowledge that the continued placement of orders will constitute a continued consent to our order execution policy, as in effect from time to time.
- (d) you agree and acknowledge that we may provide you with the information required by the following MiFID II Directive provisions (as implemented under French law) directly on our website, and you acknowledge that you have read and understood such information: Articles 23 (*Conflicts of interest*) and 27 (*Obligation to execute orders on terms most favourable to the client*) of the MiFID II Directive; Articles 46 (*General requirements for information to clients*), 47 (*Information about the investment firm and its services for clients and potential clients*), 48 (*Information about financial instruments*), 49 (*Information concerning safeguarding of client financial instruments or client funds*), 50 (*Information on costs and associated charges*), and 66(3) (*Execution policy*) of Commission Delegated Regulation (EU) 2017/565; and Article 27 (*Disclosure of information about the services provided*) of Commission Delegated Regulation (EU) 2017/589.
- (f) you agree and acknowledge that we will disclose aggregate information on all costs and related charges encompassing commissions, mark-ups and third-party costs we incur related to transactions on our website, in accordance with clause 1.9.

## 12. INTERPRETATION

12.1. **Interpretation:** In these Terms:

**"Applicable Regulations"** means:

- (a) French Rules or any other rules of a relevant regulatory authority; and
- (b) all other applicable laws, rules, procedures, guidance, codes, standards and regulations (including, without limitation, French international public policy rules, accounting rules and anti-money laundering/sanctions legislation);

**"Associate"** means an undertaking in the same group as us, a representative whom we or an undertaking in the same group as us appoint, or any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them;

**"Best Execution"** means the Best Execution rules as defined in the French Rules;

**"Business Day"** means a day which is not a Saturday or a Sunday and upon which banks are open for business in London;

**"Eligible Counterparty"** has the meaning set out in the French Rules;

**"EU GDPR"** means the General Data Protection Regulation (Regulation (EU) 2016/679);

**"French Rules"** means French laws and regulations including the rules provided for under the French *Code monétaire et financier* and the rules set out by the AMF in the *Règlement général de l'AMF*, as amended or replaced from time to time, as well as any MiFID II French implementing rules, as well as the provisions of the Order dated 3 November 2014 on internal control and any provision, regulation or guidance that is applicable to a French investment firm;

**"Market"** means any regulated market, clearing house, CCP, multilateral trading facility or organised trading facility, SEF or any analogous body;

**"MiFID II Directive"** means the recast Markets in Financial Instruments Directive (Directive 2014/65/EU);

**"Obligations"** means obligations present or future, actual or contingent or prospective, owing or which may become owing by you to us under any Transaction or designated by us for these purposes in writing;

**"Professional Client"** has the meaning set out in the French Rules;

**"Relevant Venue"** means a regulated market, a multilateral trading facility or an organized trading facility, as may be applicable;

**"Retail Client"** means any client who is not a Professional Client or an Eligible Counterparty;

**"Services"** means:

- (i) investment services for which MBCF is licensed;
- (ii) ancillary services for which MBCF is licensed; and

(iii) any other non-regulated services we may provide you from time to time

**"SEF"** means a swap execution facility, as defined in the Dodd Frank Wall Street Reform and Consumer Protection Act, as amended from time to time; and

**"Transaction"** means any transaction subject to these Terms.

12.2. **General interpretation:** A reference in these Terms to a "clause" or "Schedule" shall be construed as a reference to, respectively, a clause or Schedule of these Terms, unless the context requires otherwise. References in these Terms to any statute or statutory instrument or Applicable Regulations include any modification, amendment, extension or re-enactment thereof. A reference in these Terms to "document" shall be construed to include any electronic document. The masculine includes the feminine and the neuter and the singular includes the plural and vice versa as the context admits or requires.

To the extent permitted by Applicable Regulation, in the event of any inconsistencies between these Terms and any agreement entered into between you and us, the latter will prevail.

12.3. **Schedules:** The clauses contained in the Schedule(s) (as amended from time to time) shall apply. We may from time to time send to you further Schedules in respect of Markets or Transactions. In the event of any conflict between the clauses of any Schedule and these Terms, the clauses of the Schedule shall prevail. The fact that a clause is specifically included in a Schedule in respect of one Market or Transaction shall not preclude a similar clause being expressed or implied in relation to any other Market or Transaction.

12.4. **Headings:** Headings are for ease of reference only and do not form part of these Terms.

Mitsui Bussan Commodities (France)  
SA

ČEPRO, a.s.

## SCHEDULE 1

### AUTHORISED DISCLOSURE OF CONFIDENTIAL INFORMATION

All of Your Information gathered when entering into a relationship with us, or subsequently, will be protected by the French professional secrecy obligations to which we are subject to pursuant to Article L. 531-12 of the Code.

Your Information will only be disclosed to MBCF Group Companies only where such disclosure (i) is imposed by French law, (ii) is authorised by French law, or (iii) provided that we have obtained your prior written consent.

#### *Consent to the disclosure of Your Information to MBCF Group Companies for marketing purposes*

We and/or any of the MBCF Group Companies listed below, may analyse and use Your Information, in order to enable us to provide you with information about products and Services we may offer and which we believe may be of interest to you.

For the purposes described above, you agree that the following type of information (which would be considered as Your Information) may be communicated to the MBCF Group Companies: Transaction and credit information.

In this respect, you expressly agree that we may, without prior notice to you, and for the purposes set out in this Schedule, disclose Your Information to the following MBCF affiliates (the “**MBCF Group Companies**”):

- Mitsui Bussan Commodities Ltd: to support MBCF marketing, information for credit assessment and internal audit purposes; and
- Mitsui & Co., Ltd.: information for credit assessment and internal audit purposes.
- Mitsui Bussan Gas & Power Solutions B.V., Mitsui Bussan Gas & Power Solutions (France), Mitsui Bussan Commodities (Singapore) Pte. Ltd., Mitsui Bussan Commodities (U.S.A.), Inc.: to support MBCF marketing.

<p>√ By checking this box, I agree to the communication by MBCF to MBCF Group Companies of information covered by the French professional secrecy rules in order to receive commercial offers from MBCF.</p>
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## **SCHEDULE 2**

### **ACKNOWLEDGEMENT – TRADING OUTSIDE OF A TRADING VENUE**

By checking the box below:

- I agree and acknowledge that MBCF may execute an order on my behalf outside a regulated market, a multilateral trading facility or an organised trading facility.