

1. Application and Scope

- 1.1 These FX Terms, together with any Annexes and/or Schedules, and any accompanying documents, as amended from time to time (this “**Agreement**”), set out the terms of the contract between RBCIS and the Customer in respect of FX Services provided by RBCIS to the Customer. This Agreement applies to all FX Services and shall take effect as of the earlier of: (a) the date that the Customer first executes a foreign exchange transaction with RBCIS following receipt of these FX Terms, which shall be deemed acceptance of this Agreement, and (b) the date that the Customer has signed and returned this Agreement to RBCIS (provided that the Customer not returning a signed copy of this Agreement to RBCIS shall not affect the effectiveness or validity of the aforementioned Agreement).

2. Definitions and Interpretation

- 2.1 **Definitions.** In this Agreement, the following terms have the following meanings:

- (a) “**Applicable Regulations**” means, at any time, with respect to a party to this Agreement, any law, statute, ordinance, decree, requirement, directive, order, judgment, treaty, rule, guideline, bulletin, license, permit, code or regulation having the force of law, or with which it is customary or prudent for a party to comply, and any applicable determination, interpretation, ruling, order or decree, of an Applicable Regulator or arbitrator, which is legally binding upon such party at such time;
- (b) “**Applicable Regulator**” means any regulatory authority regulating RBCIS in any jurisdiction;
- (c) “**Authorised Instruction**” means any instruction, order or request received by RBCIS from an Authorised Person (including but not limited to a Standing Mandate Trade Instruction) and a request for quote or trade request for a Direct FX Transaction);
- (d) “**Authorised Person**” means the Customer or any person (including, any individual or, in the case of an entity, any officer or employee of such person) authorised by the Customer to provide Authorised Instructions and Required Information to RBCIS and to otherwise act on the Customer’s behalf in the performance of any act, discretion or duty in connection with entering into, or authorizing RBCIS to execute, FX Transactions on behalf of the Customer pursuant to this Agreement. Without limitation, Authorised Persons shall include any agent, administrator, trustee, service provider or other representative of the Customer or the Customer and the Customer shall provide to RBCIS a certificate or other evidence of such authorization upon reasonable request. The Customer and shall keep RBCIS informed as to any changes in its authorised signatories, and RBCIS shall be entitled to rely upon the identification of such persons specified as Authorised Persons by the Customer as the persons entitled to act on behalf of the Customer for the purposes of this Agreement until a later

certificate or other evidence respecting the same is delivered to RBCIS;

- (e) “**Business Day**” means a day on which banks and securities markets are open for business in the jurisdiction where RBCIS operates its foreign exchange business and shall not include a Saturday, Sunday or a public or bank holiday;
- (f) “**Currency Hedging Services**” means any currency hedging services provided by RBCIS to the Customer pursuant to a separate written agreement made between RBCIS and the Customer;
- (g) “**Currency Hedging Services Agreement**” means the currency hedging services agreement made between the Custodian and the Customer in respect of Currency Hedging Services;
- (h) “**Custodian**” means the custodian or depository appointed by the Customer under any Custodian Agreement;
- (i) “**Custodian Agreement**” means any custodian agreement or depository agreement or similar agreement made between the Custodian and the Customer for the provision of custodian or depository services to the Customer;
- (j) “**Customer**” means the party to which RBCIS is providing FX Services;
- (k) “**Document**” means any agreement, amendment (including an amendment to this Agreement), statement, disclosure, notice, request, consent, information, instruction, communication, Authorised Instruction or other document, including any of the foregoing made, accessed, sent, received, accepted, endorsed, negotiated, signed, or processed verbally or in paper or electronic form through any telecommunication or electronic method, including email;
- (l) “**Event of Default**” means any of the events of default listed in Section 13 of these FX Terms;
- (m) “**Force Majeure Event**” means any external actions or event that occurs due to reasons beyond the reasonable control of RBCIS or any Service Provider. A Force Majeure Event will include, without limitation: (i) any flood, storm, drought, fire, earthquake, acts of God or other natural event; (ii) any epidemic, pandemic or other health crisis, and resultant governmental measures such as lock-down, quarantine or other related restrictions; (iii) any collapse of buildings, fire, explosion or accident; (iv) any strike, lockout, national disaster, work stoppage or other industrial action or labor dispute by any person; (v) any acts or threats of war, terrorism, armed conflict, imposition of sanctions, embargo, insurrection, revolution, demonstrations, public disorder or civil war; (vi) any nuclear, chemical or biological contamination; (vi) delay in postal service, or breakdown, failure or malfunction beyond the control of RBCIS or any Service Provider of any telecommunications or computer system or any relevant service, infrastructure or other facility; (vii) any suspension of trading decision or ruling



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

- of any exchange, regulatory or governmental body which has jurisdiction over RBCIS or any Service Provider, or any market conditions affecting the orderly execution of securities transactions; (viii) the actions of any government, or any government authority, taxing, regulatory or other competent authority or court of law (including, but without limitation, the promulgation of new laws or regulations, the imposition of capital or exchange controls or other currency restrictions, nationalisations, expropriations, devaluations, asset freezes); (ix) the failure of any relevant exchange, securities system, broker, supplier, or other market infrastructure or participant for any reason to perform any of its obligations; or (x) any other compelling and unforeseeable similar event that may affect RBCIS or any Service Provider;
- (n) **"FX Cut-Off Time"** means: (i) unless otherwise agreed between the parties, the earlier of the deadlines for cash instructions for the relevant currency pair set out in the Global Custody Terms and Conditions; or (ii) for Currency Hedging Services, the trade execution deadline set out in the Currency Hedging Services Agreement by which RBCIS must receive Required Information in order to execute FX Transactions by the corresponding trade execution time set out in the Currency Hedging Services Agreement;
- (o) **"FX Services"** means the service provided by RBCIS to the Customer by executing FX Transactions with the Customer either (i) under a Standing Mandate Trade Instruction; or (ii) on a direct order basis through one of the acceptable means of communications set out herein;
- (p) **"FX Services Agency Annex"** means the Annex setting out additional terms and conditions applicable to a Customer when it is not entering into an FX Transaction as principal.
- (q) **"FX Transactions"** means any foreign exchange transaction(s) that RBCIS executes with the Customer in accordance with this Agreement. For greater certainty, this shall include, *inter alia*, foreign exchange transaction(s) that RBCIS executes with the Customer in relation to Currency Hedging Services and Transfer Agency Services;
- (r) **"FX Terms"** means these general terms and conditions for foreign exchange services, as amended, restated, supplemented or replaced from time to time;
- (s) **"Global Custody Terms and Conditions"** means the RBC Investor & Treasury Services' Terms and Conditions for Global Custody for the relevant jurisdiction, as amended, restated, supplemented or replaced;
- (t) **"Investor Services Online"** means RBCIS' proprietary online platform which provides access to certain Customer account information;
- (u) **"Loss"** means any costs, expenses, damages, losses, or other liabilities (whether actual or contingent) in connection with any proceedings, claims, demands, damages, settlements,

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

- suffered or sustained, incurred or threatened, including interest, expenses, and legal fees;
- (v) **"Market Reference Rate"** refers to the rates detailed in RBCIS' FX Standing Instruction Mandate Market Reference Rate document posted on RBCIS' website (which document may be amended by RBCIS posting a new document on the website);
- (w) **"Mature Currencies"** refer to the currencies included in the list of mature currencies posted on RBCIS' website (which list may be amended by RBCIS posting a new list on the website);
- (x) **"RBCIS"** means RBC Investor Services Bank S.A., a *société anonyme* incorporated in the Grand Duchy of Luxembourg, with its registered office at 14, Porte de France, L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg and registered with the Luxembourg Registre de Commerce et des Sociétés (RCS) under number B47192;
- (y) **"RBCIS Affiliates"** means, collectively, the affiliates, subsidiaries, parent companies of RBCIS and their respective parent companies, affiliates and subsidiaries, and **"RBCIS Affiliate"** means any one of them;
- (z) **"Required Information"** means (i) for FX Services, any data, reports or information reasonably that RBCIS reasonably requests be provided by the Customer (or on the Customer's behalf by any agent, investment manager or other service provider of the Customer, including RBCIS where RBCIS is the Customer's custodian or fund administrator) to RBCIS in order for RBCIS to provide the FX Services; and (ii) for Currency Hedging Services, Required Information as defined in the Currency Hedging Services Agreement;
- (aa) **"Restricted Currencies"** means all currencies not listed as Mature Currencies;
- (bb) **"Service Provider"** means any agent, broker, nominee, delegate, adviser or subcontractor of RBCIS (which may include a RBCIS Affiliate) but does not include a Data Vendor;
- (cc) **"Spot FX Transaction"** means, for the purposes of this Agreement, a FX Transaction with a settlement date: (i) within T+2; or (ii) between T+2 and T+5, where the FX Transaction (1) was entered into contemporaneously with a related security transaction and requires settlement on or before the relevant security transaction settlement deadline; and (2) is intended, at the time of execution, to be settled by the delivery of the currency within the aforementioned time periods; and (3) does not allow for the FX Transaction to be rolled over;
- (dd) **"Standing Mandate Trade Instruction"** means a standing instruction or authorization to execute an FX Transaction made to RBCIS by a Customer under a separate standing instruction mandate or within a separate written agreement between RBCIS and the Customer, including but not limited to a separate written agreement between RBCIS and the Customer for Currency Hedging Services; and



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

(ee) **"Transfer Agency Services"** means the registrar and transfer agent services provided by RBCIS to the Customer pursuant to a separate written agreement made between RBCIS and the Customer or its management company.

- 2.2 A reference in this Agreement to a "section" or "Annex" or "Schedule" shall be construed as a reference to, respectively, a section or annex or schedule of this Agreement, unless the context requires otherwise. Words in the singular include the plural and words in the plural include the singular. Words importing male persons include female persons, corporations or other entities. The paragraph headings in this Agreement are for the convenience of reference only and do not form part of this Agreement.
- 2.3 Where used in this Agreement, "T" refers to the transaction date of the relevant FX Transaction and T plus a specified number of Business Days refers to the number of days after T in which such FX Transaction will settle (i.e. T+2 refers to a settlement date that is 2 Business Days after the transaction date of the relevant FX Transaction).
- 2.4 In the event of any conflict between the provisions of any Schedule or Annex and these FX Terms, the provisions of the relevant Schedule or Annex shall prevail. In the event of any conflict between the provisions of this Agreement and the service agreement for Currency Hedging Services, the provisions of such service agreement shall prevail.
- 2.5 This Agreement and all FX Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between this Agreement and any Applicable Regulations, the latter will prevail; (ii) nothing in this Agreement shall exclude or restrict any obligation which RBCIS has to the Customer under Applicable Regulations; (iii) RBCIS may take or omit to take any action RBCIS considers necessary to ensure compliance with any Applicable Regulations; (iv) all Applicable Regulations and whatever RBCIS does or fails to do in order to comply with them will be binding on the Customer; and (v) such actions that RBCIS takes or fails to take for the purpose of compliance with any Applicable Regulations shall not render RBCIS or its affiliates, directors, officers, employees or agents liable for any Loss incurred or suffered by the Customer for the non-performance, partial performance or delay in performance of any of RBCIS' obligations under this Agreement resulting from actions taken by RBCIS for the purpose of compliance with any Applicable Regulations; and (vi) the Customer agrees to comply with all Applicable Regulations.
3. **Capacity**
- 3.1 Unless otherwise agreed, RBCIS enters into FX Transactions as principal and, in such capacity, does not act as agent, fiduciary or advisor to the Customer.
- 3.2 The Customer confirms that it is accepting this Agreement as principal and acts as principal (and not as an agent on behalf of another party) in respect of each FX Transaction. If the Customer is not acting in a principal capacity in respect of a FX Transaction, then the terms of the FX Services Agency Annex shall apply in respect of such FX Transaction.
- 3.3 FX Services shall not include any aspect of investment counselling, investment management (discretionary or otherwise), portfolio management or advisory

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

services. In respect of FX Services, RBCIS shall not be responsible for ensuring compliance by the Customer with: (a) any Applicable Regulations or (b) any constitutional document, policy, guideline, contract or other document applicable to the Customer.

4. **Representations and Warranties of the Customer**

4.1 The Customer hereby represents and warrants as of the date this Agreement come into effect and as of the date of each FX Transaction, (which representations and warranties the Customer acknowledges will be relied upon by RBCIS) that:

- (a) it has full power to enter into and to accept this Agreement and any other documentation relating to the provision of FX Services, and to perform its obligations thereunder;
- (b) all necessary approvals and consents and requirements necessary to permit the Customer to enter into and to accept this Agreement and any other documentation relating to the provision of FX Services and to perform its obligations thereunder, have been obtained or fulfilled, and such approvals and consents are in full force and effect and all conditions thereof have been complied with;
- (c) where applicable, all required disclosures have been made to the Customer's unitholders or shareholders and/or underlying beneficiaries, the appropriate agencies, regulatory authorities and all other relevant parties in connection with the FX Services;
- (d) in respect of each FX Transaction:
 - (i) the Customer is entering into each FX Transaction as principal and acting for its own account, and it has made its own independent decisions to enter into each FX Transaction and as to whether that FX Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisors as it has deemed necessary;
 - (ii) the Customer is not relying on any communication (written or oral) from RBCIS as investment advice or as a recommendation to enter into such FX Transaction; it being understood that information and explanations related to the terms and conditions of a FX Transaction shall not be considered investment advice or a recommendation to enter into such FX Transaction and no communication (written or oral) received from RBCIS shall be deemed to be an assurance or guarantee as to the expected results of such FX Transaction;
 - (iii) the Customer is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of such FX Transaction and it is also capable of assuming and assumes, the risks of such FX Transaction; and
 - (iv) RBCIS is not acting as a fiduciary for or as an advisor to the Customer.



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

- (e) the Customer is not (and will not be while there are any FX Transactions outstanding) a **"U.S. person"** as that term is currently defined in the Final Exemptive Order Regarding Compliance with Certain Swap Regulations, 17 CFR Chapter 1 (December 21, 2012) proposed by the U.S. Commodity Futures Trading Commission;
 - (f) this Agreement, any other documentation relating to the provision of FX Services and the Customer's obligations thereunder do not and will not contravene or violate (i) any Applicable Regulations or (ii) any constating document, policy, guideline, contract or other document applicable to the Customer; and
 - (g) it has received, read and agrees to all Annexes and Schedules as described herein that may be applicable to it.
- 4.2 The Customer shall advise RBCIS immediately should any of the above representations and warranties cease to be true.
5. **Representations and Warranties of RBCIS**
- 5.1 RBCIS hereby represents and warrants that:
- (a) it has full power to enter into all documentation relating to the provision of FX Services, and to perform its obligations thereunder;
 - (b) all necessary approvals and consents and requirements necessary to permit it to enter into any other documentation relating to the provision of FX Services, and to perform its obligations thereunder, have been obtained or fulfilled, and such approvals and consents are in full force and effect and all conditions thereof have been complied with; and
 - (c) this Agreement, any other documentation relating to the provision of FX Services and RBCIS' obligations thereunder do not contravene or violate any Applicable Regulations.
6. **Authorised Instructions**
- 6.1 All Authorised Instructions given to RBCIS hereunder shall be given by an Authorised Person and communicated to RBCIS in the manner as set out in Section 6.3 of these FX Terms.
- 6.2 Unless otherwise provided in this Agreement, an Authorised Instruction continues in full force and effect until cancelled, revoked or superseded by a subsequent Authorised Instruction. Notwithstanding the foregoing, an Authorised Instruction to cancel, revoke, amend or otherwise supersede a prior Authorised Instruction may be ineffective should RBCIS already have acted, in any way, on such previous Authorised Instruction.
- 6.3 Unless RBCIS advises the Customer that Authorised Instructions can only be given in a particular manner, all notices, Authorised Instructions and other communications under this Agreement shall be given by personal delivery, reputable courier service with proof of delivery, telephone, fax or one of RBCIS' secured client access channels, including Investor Services Online, telecommunication or electronic transmission method (including, subject to the provisions below, the internet (e.g., email) or unsecured lines of communication) to the address and numbers that the receiving party last provided to the

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

sending party in the manner provided in this Section 6.3.

Any Authorised Instruction or other communication delivered personally shall be deemed to have been given and received on the day it is so delivered (or if that day is not a Business Day, on the next succeeding Business Day). Subject to disruptions in the postal service, any communication sent by reputable courier service shall be deemed to have been given and received on the day it was delivered pursuant to the proof of delivery (or if that day is not a Business Day, on the next succeeding Business Day). Any communication (other than an Authorised Instruction) transmitted via Automated Systems (as defined in Section 9.1 below) shall be deemed to have been given on the Business Day it is transmitted provided that it was transmitted before 4:00 pm and, if received after such time, it shall be deemed to have been given and received on the Business Day following the day of transmission provided in each case that confirmation of transmission is available from the party transmitting the communication.

- 6.4 Subject to Sections 6.6, 7 and 9.1 below, Authorised Instructions transmitted via Automated Systems shall be effective when received by RBCIS and any Authorised Instructions received after the applicable FX Cut-Off Time will be deemed received on the next Business Day. For greater certainty, Standing Mandate Trade Instructions shall be considered to be received by RBCIS when the relevant FX requirement transmitted by RBCIS' custody system is received by RBCIS' FX trading desk. Without limiting Section 6.5 below, nothing in this Agreement shall create an obligation for RBCIS to constantly monitor its electronic communication equipment (including, without limitation, Automated Systems), provided that reasonable monitoring is performed within RBCIS' normal business hours in the location to which communications are sent and RBCIS will not be held liable for any failure to act on, process or execute Authorised Instructions due to not receiving electronically transmitted communications (including, without limitation, Authorised Instructions). In the event of any disagreement as to whether electronic communications (including, without limitation, Authorised Instructions) have been received by RBCIS, the sender will have the onus of proving that such electronic communications have been so received.
- 6.5 Provided that RBCIS, in good faith, believes that an Authorised Instruction is given by an Authorised Person, regardless of the means in which the Authorised Instruction is given, it shall be binding on the Customer and RBCIS shall be fully protected and indemnified in accordance with Section 14.1 in acting upon and processing such Authorised Instruction and shall be under no duty to make any further investigation or inquiry as to any instruction or statement contained in any such Authorised Instruction or to acknowledge receipt of such Authorised Instruction prior to processing it. The Customer shall be responsible for ensuring that only Authorised Persons have access to any Automated Systems (as defined in Section 9.1 below, and that such Authorised Persons comply with all security procedures required of users of such Automated Systems. In this regard, the Customer shall put in place adequate security measures to prevent unauthorised use of Automated Systems. For the



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

avoidance of doubt, any instruction or other communication given by (or purported to be given by) an Authorised Person shall be deemed to be Authorised Instructions given by the Customer for the purposes of this Agreement and any communication given under this Agreement that is not signed and delivered in writing shall have the same effect as if it had been signed and delivered in writing.

- 6.6 RBCIS shall use its reasonable endeavours to execute Authorised Instructions promptly following receipt, but in accepting Authorised Instructions RBCIS does not represent or warrant that it will be possible for RBCIS to execute any trade order set out therein or that such execution will be possible according to such Authorised Instructions.

7. Execution of Authorised Instructions

- 7.1 RBCIS may, but shall not be obligated to, act on Authorised Instructions received after the applicable FX Cut-Off Time. RBCIS shall not be liable for Losses arising from Authorised Instructions not received by such applicable Cut-Off Time. Without limiting the foregoing, RBCIS shall carry out Authorised Instructions only when the relevant market is open for dealings, and RBCIS shall carry out any Authorised Instructions received outside of the applicable FX Cut-Off Time as soon as possible when the relevant market is next open for business (in accordance with the rules of that market).

- 7.2 This Section 8.2 applies to Currency Hedging Services. Without limiting Sections 7.1, 8.1 or 8.2, RBCIS must receive Required Information ahead of the relevant FX Cut-Off Time in order to execute the relevant FX Transactions at the corresponding trade execution time set out in the Currency Hedging Services Agreement. If RBCIS receives Required Information after the relevant FX Cut-Off Time, then RBCIS will endeavor to execute the relevant FX Transactions at the next available trade execution time during the trading day. If RBCIS receives Required Information after the last FX Cut-Off time on a trading day then RBCIS will execute the relevant FX Transactions starting at the first trade execution time of the next trading day.

- 7.3 The Customer acknowledges that, notwithstanding Sections 6.3 and 6.4 above, transmitting Authorised Instructions via email is not a secure, confidential or necessarily a prompt or efficient means of transmitting Authorised Instructions and accepts the risks inherent in the use of email as a means of communication. RBCIS reserves the right, in its discretion, to limit or restrict the use of email for transmitting Authorised Instructions.

- 7.4 The risk of changes in the market or market rates due to delays in execution arising as a result of (i) RBCIS not receiving Authorised Instructions or Required Information ahead of the FX Cut-Off Time; and/or (ii) the Customer choosing to send Authorised Instructions to RBCIS by email shall be solely borne by the Customer and RBCIS shall not be liable for any Loss arising therefrom.

8. Required Information

- 8.1 The Customer acknowledges that RBCIS will not be able to provide, and shall not be required to provide, the FX Services unless and until it receives all Required

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

Information as and when requested from time to time and ahead of the FX Cut-Off Time. For the avoidance of doubt, Required Information that the Customer is required to provide to RBCIS in accordance with the Currency Hedging Services Agreement includes data, reports and information that are produced by, and may already be in possession of, RBCIS acting in another capacity.

- 8.2 While RBCIS believes that the contents of any Required Information is being provided by reliable and reputable sources, RBCIS cannot and does not make any representations as to, or accept responsibility for, the accuracy of, or methodology employed in producing, any such Required Information. For greater certainty, RBCIS shall not incur any liability for any Loss arising as a result of any inaccuracies, errors or omissions in the Required Information or the Customer's or any Authorised Person's failure to deliver Required Information by a Cut-Off Time, or any faults, interruptions or delays in the delivery of the Required Information.

9. Cyber & IT Risk

- 9.1 The Customer acknowledges that the use of the internet (including email) and any other networks or automated systems that provide RBCIS with internet access, or that provide the Customer with internet access to services available to the Customer via any online portal made available by RBCIS (collectively, the "Automated Systems"), as well as the use of information technology ("IT") systems generally, entails risks, including but not limited to service interruptions, system or communication failures, delays in service, errors or omissions in information provided, errors in the design or functioning of the Automated Systems and corruption of the Customer's data as well as risks related to cybercrime, including but not limited to theft of data or damage to the hardware, software, or electronic data of the computer systems of RBCIS (collectively, "Cyber & IT Risk"), which could result in a violation of the security or confidentiality of the Customer's data and confidential information and cause damage, expense or liability to the Customer. The Customer also acknowledges the chain risk associated to the use of subcontractors and delegates.

- 9.2 RBCIS hereby confirms that it has set-up an IT and cyber security framework to address Cyber & IT Risk, which includes written policies and standards. RBCIS' framework, policies, and standards are aligned with industry leading practice and applicable laws. In addition to the IT and cyber security framework, RBCIS provides staff education and awareness training in support of the requirement for privacy and protecting our customer's data.

- 9.3 RBCIS has strong controls in place to monitor its data security, including but not limited to the monitoring and detection of unauthorised access to systems and client data, as well as intrusion tests and vulnerability scans performed regularly. RBCIS engages industry leading third parties to conduct pro-active assessment activities to prevent advanced persistent threats from accessing its networks. RBCIS has established a dedicated Security Operations Centre ("SOC") that monitors cyber threats. The SOC has 24/7 coverage and has incident monitoring capabilities to detect abnormal system behavior. RBCIS has a dedicated incident response team whose role is to mitigate or resolve any cyber-attack or incident. In case of a



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

material incident, RBCIS' risk crisis management teams would be activated to liaise with, and provide information to, regulators, clients and constituents, and law enforcement, as appropriate. RBCIS has in place strong logical access controls in order to prevent unauthorised/inappropriate access to its data and systems. RBCIS manages supplier risk by maintaining an up to date inventory of its suppliers and engagements with those suppliers. Risk assessments are completed for RBCIS' suppliers at the start of the engagement and then re-assessed based on a defined reassessment cycle or when there is a change to the engagement with the supplier. RBCIS operates a "three lines of defense" model with clearly documented roles and responsibilities in relation to Cyber & IT Risk. This model supports the design and implementation of RBCIS' control environment as well as providing assurance in relation to its operating effectiveness.

9.4 The Customer acknowledges and agrees that RBCIS has implemented appropriate and reasonable security measures and policies to address Cyber & IT Risk. Notwithstanding any term of this Agreement, RBCIS shall have no responsibility or liability whatsoever for losses or damages which may be suffered or incurred by the Customer as a result of:

- (a) the failure of the Customer to properly update, monitor or protect its IT systems, such as by installing appropriate antivirus software or taking similar measures;
- (b) any system failure, system malfunction, software malfunction or technical failure of any Automated System;
- (c) viruses or worms, trojan horses, unauthorised codes, malware, spyware, time bombs, time locks, drop deads, ransomwares and other similar malicious software: (i) being introduced into RBCIS' systems, (ii) affecting RBCIS' use of any online services provided by RBCIS, (iii) corrupting, damaging or otherwise affecting RBCIS' data visible on or downloaded from any online portals made available by RBCIS or (iv) corrupting, damaging or otherwise affecting the Customer's IT systems;
- (d) the interception, hacking, review, alteration, tampering with, or other breach of security of electronic communications between RBCIS and the Customer; and
- (e) any third party systems over which RBCIS has no control,

except where any such losses or damages are caused directly by RBCIS' gross negligence, fraud or willful misconduct.

10. FX Transactions

10.1 RBCIS will generally treat any FX Transaction with a settlement date between T+2 and T+5 as a Spot FX Transaction if (a) sufficient details relating to the underlying security trade are provided to RBCIS at the time of execution, or (b) RBCIS has concluded that such FX Transaction is a Spot FX Transaction (e.g. by virtue of the trading relationship, the FX Transaction being executed under a Standing Mandate Trade Instruction given by the Customer to RBCIS). Otherwise, RBCIS will treat such FX Transaction as an FX forward transaction.

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

10.2 FX Transactions instructed under a Standing Mandate Trading Instruction which relate to securities transactions are intended to be executed for settlement as Spot FX Transactions notwithstanding that the standard settlement period for the relevant security transaction may exceed T+5. In this regard, the Customer authorises and instructs RBCIS (as a standing Authorised Instruction hereunder) to hold execution (where appropriate) and to execute all securities related FX Transactions instructed by the Customer under a Standing Mandate Trading Instruction as Spot FX Transactions (as defined herein). The Customer understands that it may revoke this standing Authorised Instruction (which revocation shall be made in writing) without affecting its overall Standing Mandate Trading Instruction. In such event, RBCIS will thereafter execute all FX Transactions for securities transactions setting later than T+5 as FX forward transactions.

10.3 In respect of Direct FX Transactions, unless RBCIS and the Customer otherwise agree in writing and except where the Customer gives Authorised Instructions through Automated Systems, RBCIS will send the Customer confirmations (each a "**FX Confirmation**") at the end of the trading day for any FX Transactions executed on that trading day, by electronic mail or fax to the e-mail address or fax number that RBCIS has on record for the Customer or may make such FX Confirmations available to the Customer through its online portal. Where the Customer gives Authorised Instructions to RBCIS to execute a Direct FX Transaction through Automated Systems, the FX Confirmation for the related FX Transaction will be confirmed through the relevant Automated System at the time of the FX Transaction. FX Confirmations shall, in the absence of manifest error, be conclusive and binding on the Customer, unless RBCIS receives objection in writing from the Customer by the earlier of: (i) one Business Day after RBCIS sends the FX Confirmation to the Customer; or (ii) immediately with respect to FX Transactions confirmed through Automated Systems. The Customer may elect to have this Section 10.3 apply to FX Transactions executed under Standing Mandate Trading Instructions (including FX Transactions executed in connection with Currency Hedging Services) by providing written notice to RBCIS.

10.4 RBCIS may reject, cancel or rescind any such FX Transaction; or amend or vary the terms of any such FX Transaction, in any circumstances including but not limited to, circumstances where (a) the FX Transaction was executed based on erroneous rates or prices, during a period of market volatility and/or constrained liquidity, in contravention or violation of any Applicable Regulations or in circumstances illegal or improper and/or (b) the related FX Confirmation was generated due to Automated Systems error. Any such rejection, cancellation, rescission, amendment or variation as will be communicated to the Customer as soon as reasonably practicable and where the terms of a FX Transaction have been amended or varied, the FX Confirmation reflecting such amendment or variation shall supersede previous FX Confirmations and constitute the prevailing record of the binding FX Transaction.

10.5 RBCIS generally aggregates Customer orders with its own orders, orders of RBCIS Affiliates and/or orders of other customers where it is unlikely that the aggregation of orders and transactions will work



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

overall to the disadvantage of any Customer whose order is to be aggregated. However, in certain circumstances such aggregation may work to the Customer's disadvantage in relation to a particular order or may benefit RBCIS and/or RBCIS' Affiliates. The Customer's order will be executed fairly and promptly in accordance with this Agreement whether or not RBCIS aggregates the Customer's order with its own orders, orders of RBCIS Affiliates and/or orders of other customers. Aggregated customer orders are executed at the relevant RBCIS Market bid and offer rates with any profit derived from such aggregation being retained by RBCIS.

10.6 Without limiting Section 10.5 above, FX Transactions instructed by the Customer under a Standing Mandate Trading Instruction are aggregated and executed at defined intervals, unless RBCIS has entered into a written agreement with the Customer otherwise. For Mature Currencies, this will be up to hourly and for Restricted Currencies this may be at number of intervals or at a single time. Standing Mandate Trade Instructions received by the RBCIS FX trading desk at least 30 minutes before the next hourly execution. For Restricted Currencies, FX Transactions for Standing Instruction Mandate FX Services in are aggregated and may be executed at a number of intervals or at a single time, unless RBCIS has entered into a written agreement with the Customer otherwise.

10.7 If RBCIS and the Customer are parties to, or become parties to a master netting agreement published by the International Swap and Derivatives Association Inc. or any successor entity (an "ISDA Agreement") then, in respect of any FX Transaction which is not a Spot FX Transaction, unless otherwise agreed to by the parties in such ISDA Agreement:

- (a) each confirmed FX Transaction will be a Transaction (as defined in the ISDA Agreement) and will be subject to the terms and conditions of the ISDA Agreement;
- (b) each FX Confirmation shall be a Confirmation (as defined in the ISDA Agreement) and will be subject to the terms and conditions of the ISDA Agreement;
- (c) where the ISDA Agreement specifies that "Multiple Transaction Payment Netting" applies and RBCIS is the Custodian, the parties' payment obligations will be determined, and Transactions will be settled, on a net basis notwithstanding the transaction details set out in any custody account statements issued by RBCIS, as Custodian; and
- (d) Sections 15.1 to 15.10, inclusive, shall not apply to such FX Transactions.

If there is a conflict between the terms of the ISDA Agreement and the terms of this Agreement, the terms of the ISDA Agreement will prevail.

10.8 This Section 10.8 applies where RBCIS is the Custodian and notwithstanding any cash account statements provided by RBCIS which may show cash postings related to individual FX Transactions or any agreement between the parties to the contrary.

- (a) If on any value date, two or more FX Transactions exist between RBCIS and the Customer (or any offices designated by either of them) which include Currency Obligations in

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

the same currency, to be received or delivered as appropriate on such value date, then on such date, all of such Currency Obligations shall be netted or aggregated as appropriate, and individually satisfied, discharged and cancelled and simultaneously replaced through novation by a new Currency Obligation determined as provided in the paragraph below.

- (b) Where a party is obliged to deliver the same currency under such cancelled Currency Obligations, the amount of the new Currency Obligation in respect of such currency (to be delivered by that party on the value date) shall be the aggregate of such cancelled Currency Obligations. For each currency, the new Currency Obligation shall be equal to the difference between the amount of the Currency Obligations under the satisfied, discharged and cancelled obligations, and the party obliged to make delivery thereof shall be the party obligated to deliver the larger amount under such cancelled obligations.
- (c) Where used above: (i) "**currency**" refers to a Mature Currency or Restricted Currency, as the context requires; and (ii) "**Currency Obligation**" means the obligation to purchase or sell an amount of Currency by one party to the other party, including for greater certainty (1) any such obligation outstanding between the parties as of any value date, and (2) a new Currency Obligation arising as a result of the netting or aggregation provided for in this Section 10.8.

11. Pricing

11.1 The following provisions apply to FX Services directly negotiated with one of RBCIS' trading desks ("**Direct FX Transactions**"):

- (a) Unless RBCIS has entered into a written fee agreement with the Customer otherwise, RBCIS provides "all-in" pricing for Direct FX transactions. This means that a spread mark-up will be applied to the rate at which RBCIS would buy the currency from the Customer (the "**Bid**") or the rate at which RBCIS would sell the currency to the Customer (the "**Ask**"), as applicable. Bid/Ask rates are quoted for standard spot value market conventions, i.e. T+1 and T+2. Forward point rate adjustments, as quoted by RBCIS, will be applied for non-spot value trades;
- (b) Bid and Ask rates are determined in RBCIS' sole discretion, without having to obtain rates that limit the spread. Rates will be set on the trade date unless otherwise agreed between the parties. RBCIS has the right, in its discretion, to offer different prices to different customers for the same or substantially similar transactions; and
- (c) Market volatility may cause currency prices to fluctuate significantly from the time that a Customer is quoted a price by RBCIS to the time that RBCIS executes a Direct FX Transaction with the Customer. RBCIS will (at its discretion) attempt to reflect such price movements, whether positive or negative, in the price provided to the Customer.



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

11.2 The following provisions apply to FX Services provided to the Customer pursuant to a Standing Mandate Trading Instruction:

- (a) For the avoidance of doubt, FX Services provided to the Customer for Currency Hedging Services and Transfer Agency Services shall be considered to be provided to the Customer pursuant to a Standing Mandate Trade Instruction for pricing purposes.
- (b) Pricing is calculated by applying a spread mark-up on a transaction basis by currency pair above the Market Reference Rate (as defined herein);
- (c) RBCIS will charge its current fee for these FX Services ("**RBCIS Mandate Fee**") up to a maximum of 0.20% as a spread mark-up, on a per transaction basis above the Market Reference Rate, unless RBCIS has entered into a written fee agreement with the Customer otherwise;
- (d) The RBCIS Mandate Fee is determined taking into consideration a variety of factors, which may include: (i) the services provided; (ii) the credit risk that RBCIS will assume when executing FX Transactions with the Customer; the cost of capital RBCIS incurs as a result of executing FX Transactions with the Customer; (iii) volumes traded by the Customer; (iv) liquidity of the relevant market; and (v) other factors that may be relevant to the particular FX Transaction. Further details on the RBCIS Mandate Fee are available from RBCIS on request; and
- (e) The RBCIS Mandate Fee may differ between FX Transactions in Mature Currencies and those in Restricted Currencies.

11.3 Without limiting Sections 11.1 or 11.2 above, in respect of Restricted Currencies and FX Transactions related to securities held with certain sub-custodians or depositories, there may be operational, legal or regulatory restrictions that require RBCIS to deal primarily with its local agent in the relevant market or the relevant sub-custodian or depository. In those markets, RBCIS may obtain tradable rate quotes exclusively from its local agent or the relevant sub-custodian or depository. FX Transactions in Restricted Currencies against a non-US Dollar base currency may be executed, priced and recorded in RBCIS' books and records as two individual component transactions against the US Dollar (i.e. EURKRW may be calculated through a combination of EURUSD and USDKRW). In such circumstances, the RBCIS Mandate Fee will be applied to each individual component FX Transaction. For minor and lower volume currency markets with limited security related FX transaction flow, RBCIS retains the right for the local agent to provide a market rate execution necessary to settle the relevant security on a security transaction by transaction basis.

11.4 Unless otherwise agreed with the Customer, RBCIS may choose to pre-hedge the Customer's FX Transactions to enable RBCIS to provide liquidity, manage its risk, execute the Customer's FX Transactions, or for other legitimate business reasons. Accordingly, RBCIS may trade prior to or alongside the Customer's FX Transactions, including to: execute other Customers' FX Transactions, hedge or source liquidity for market making purposes, manage its risk, or as part of a previously commenced trading strategy, any of which may potentially conflict with the

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

Customer's interests. These transactions could impact the price of the underlying market and consequently the price of the Customer's FX Transactions. In addition, and regardless of how RBCIS chooses to hedge or manage its risk, any profit or loss resulting from that activity will accrue to us, unless RBCIS agrees otherwise with the Customer. All such trading will occur in compliance with Applicable Regulations.

11.5 Certain Authorised Instructions given by Customers (i.e. transactions of a large notional size or in a currency with limited liquidity) may require RBCIS to determine pricing by obtaining liquidity internally from a RBCIS Affiliate or by entering into one or more transactions with third parties. In addition, RBCIS actively manages the risks associated with potential transactions (including market liquidity and credit risks) in accordance with its internal risk management policies and may need to execute one or more risk mitigating transactions. Without limiting Section 16 below, accessing liquidity or managing risk may require the sharing of details of Authorised Instructions (which may include Confidential Information as defined below), internally and with RBCIS Affiliates, in order to establish the price of a FX Transaction or for the purposes of managing the risk of such FX Transaction and, by entering into this Agreement, the Customer hereby consents to RBCIS sharing such information as aforesaid.

12. OTC Derivatives Rules

12.1 RBCIS and the Customer and certain FX Transactions under this Agreement may be subject (or may become subject) to existing or new derivatives rules or other derivatives legislation (including any amendments thereto) developed by the relevant Applicable Regulator of the jurisdiction where RBCIS and/or the Customer have been established when such rules come into effect (individually, a "**Rule**" and collectively, the "**Rules**"). It is expected that the Rules will deal with, among other things, trade reporting, clearing of certain derivative transactions, collateral requirements and registration. As soon as practicable following publication of each final Rule, the parties agree that they will take such steps as may be required to address RBCIS' and/or the Customer's obligations, as the case may be, under that Rule and the impact of that Rule on each FX Transaction under this Agreement. Notwithstanding the foregoing or any other provision of this Agreement, each party shall be solely responsible for its own compliance with the Rules.

13. Limitation of Liability

13.1 RBCIS shall not be liable for any Loss arising from any act or omission in the course of, or connected to providing FX Services hereunder, except to the extent that such Loss directly arises out of the gross negligence, willful misconduct or fraud of RBCIS. Notwithstanding any other provision of this Agreement, to the extent permitted by Applicable Regulations, in no event shall RBCIS be liable for any indirect, consequential, incidental, punitive or special losses or damages arising from this Agreement or the performance or non-performance of FX Services hereunder, including, without limitation, damages for economic loss and loss of opportunity, even if RBCIS has been advised of the possibility of such damage.

13.2 RBCIS shall not be deemed to be in breach of this Agreement or otherwise be liable, if RBCIS is



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

prevented, hindered from or delayed in performing any and/or all of its obligations under this Agreement by any Force Majeure Event, provided that RBCIS shall use reasonable efforts to minimise the effects of such Force Majeure Event on its ability to perform any of its obligations under this Agreement. RBCIS' obligations under this Agreement shall be suspended to the extent they are affected by a Force Majeure Event for as long as such event continues.

- 13.3 Without limiting the foregoing RBCIS shall not be responsible for:
- (a) any act or omission required or demanded by any governmental, taxing, regulatory or other competent authority which has jurisdiction over RBCIS or the Customer;
 - (b) any failure to act on Authorised Instructions, if RBCIS reasonably believed that to do so might result in a breach of any Applicable Regulations or the terms of this Agreement or any action taken by RBCIS for the purposes of compliance with any Applicable Regulations; and, for certainty, RBCIS agrees that it will promptly notify the Customer, in accordance with the terms of Section 6.2 above, upon making a determination not to act on any Authorised Instruction in accordance with this provision;
 - (c) any action taken in accordance with an Authorised Instruction from the Customer or in reliance on information provided by the Customer (or on the Customer's behalf), or failure to act in the absence of an Authorised Instruction from the Customer where an Authorised Instruction is required under this Agreement;
 - (d) any delay in the transmission or receipt of Authorised Instructions due to the breakdown or failure of transmission, communication facilities, Automated Systems or any cause beyond RBCIS' control;
 - (e) any erroneous transmission or failure to receive or delay in receiving any Authorised Instruction, including but not limited to Authorised Instructions transmitted via Automated Systems; or
 - (f) RBCIS' reliance on Authorised Instructions transmitted via Automated Systems.
- 13.4 Certain Authorised Instructions (including without limitation, trade requests) cannot be fulfilled due to credit or other considerations. In such circumstance, RBCIS shall not be liable for any Loss resulting from its inability to act in accordance with such Authorised Instructions. For greater certainty, RBCIS is not obligated to act upon any Authorised Instruction and, notwithstanding any provision herein to the contrary, shall have the sole discretion to act upon the Authorised Instructions. If RBCIS declines to accept Authorised Instructions to enter into a proposed FX Transaction, RBCIS shall not be obliged to give a reason to the Customer and RBCIS shall promptly notify the Customer accordingly.
- 13.5 RBCIS does not guarantee a specific time in clearing cash payments. RBCIS is not liable for any Loss or for any cost or expense that the Customer incurs due to or in connection with the untimely clearance of cash payments.

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

- 13.6 RBCIS reserves the right to: (a) limit the currencies in respect of which it provides FX Services; and (b) require the Customer to execute FX Transactions in certain currencies with RBCIS as counterparty.
- 13.7 For Restricted Currencies, the relevant currency market may be "restricted" for operational, legal or regulatory reasons, including where the country concerned does not allow offshore trading in its currency and, therefore, RBCIS is required to transmit all FX Transactions in such currency to a local agent in the relevant market. Certain markets may enforce standard local market settlement conventions in respect of securities and securities related transactions, such as requiring the prefunding of local settlement currency for securities related transactions or delaying the repatriation of sales proceeds. The Customer acknowledges that the risks arising out of entering into FX Transactions in Restricted Currencies are significantly greater than they would be in relation to other currencies, and notwithstanding any other provision of this Agreement, the Customer shall be solely responsible for any and all Losses arising or resulting from such increased risks. The Customer is responsible for being aware of and understanding the specific risks and any legal and regulatory aspects involved in transacting in Restricted Currencies and RBCIS shall not bear any responsibility related thereto.
- 13.8 The Customer will, upon request, provide (or cause agents or service providers to provide) such further information to RBCIS, as RBCIS may reasonably require, to provide the FX Services and RBCIS shall be entitled to rely on such information as being accurate without further inquiry.
14. **Indemnification**
- 14.1 The Customer shall indemnify and save harmless RBCIS, and its affiliates, subsidiaries and agents, and their directors, officers and employees (each an "Indemnified Party") from and against any liability, cost, loss or expense of any kind incurred by any of them as a result of the negligence, willful misconduct, fraud or breach of this Agreement by the Customer, except to the extent incurred as a result of the gross negligence, willful misconduct or fraud of any Indemnified Party. For greater certainty, the foregoing does not make the commencement of formal legal proceedings a precondition for indemnification hereunder.
- 14.2 RBCIS shall not be required to take any legal action in relation to this Agreement unless, as a prerequisite to taking such action, it is fully indemnified by the Customer, to its reasonable satisfaction, for its costs, expenses and liabilities which may then or in the future arise, in respect thereof. An Indemnified Party shall not be obligated to institute, defend, assist in or participate in any class action claim (or any similar claim) in any capacity whatsoever.
15. **Events of Default and Termination**
- 15.1 If:
- (a) the Customer fails to make any payment when due under this Agreement or to observe or perform any other provision of this Agreement and such failure continues for three Business Days after RBCIS gives notice of non-performance;
 - (b) any representation or warranty made or given or deemed to be made or given by the Customer



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

under this Agreement proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given;

- (c) it becomes unlawful for RBCIS to provide FX Services or providing FX Services would cause RBCIS to be in breach of Applicable Regulations or RBCIS is no longer carrying on the business of providing FX Services;
- (d) the Customer: (i) becomes unable to pay its debts when due; (ii) enters into liquidation (except for the purposes of a solvent amalgamation or reconstruction); (iii) makes an arrangement with its creditors; (iv) becomes subject to an administration order, or a receiver or administrative receiver is appointed over all or any of its assets or takes or suffers to be taken any similar action in consequence of a debt; or (v) is dissolved; or (vi) any procedure equivalent to any of the above occurs in any jurisdiction in respect of the Customer. The foregoing shall not apply during any period in which a regulatory agency having supervisory responsibility over a party is in control of that party or of its assets, pursuant to the laws of the jurisdiction applicable to that party.
- (e) RBCIS is the Custodian and either RBCIS or the Customer gives notice to the other to terminate the custodian agreement between them,

then RBCIS may exercise its rights under Section 15.2 below, except that, if so specified by RBCIS in writing in the case of the occurrence of any Event of Default specified in paragraph (e) of this Section (each a "**Bankruptcy Default**"), the provisions of Section 15.3 shall apply.

- 15.2 Subject to Section 15.3 below, at any time following the occurrence of an Event of Default, RBCIS may, by notice to the Customer, specify a day (the "**Early Termination Date**") for the termination and liquidation of the FX Transactions in accordance with the provisions of Section 15.4 below.
- 15.3 Unless RBCIS specifies otherwise, the date of the occurrence of any Bankruptcy Default shall automatically constitute an Early Termination Date without the need for further notice by RBCIS and the provisions of Section 15.4 shall then apply.
- 15.4 Upon the occurrence of an Early Termination Date:
 - (a) neither party shall be obliged to make any further payments or deliveries under any FX Transactions which would, but for this provision, have fallen due for performance on or after the Early Termination Date and such obligations shall be satisfied by settlement (whether by payment, set-off or otherwise) of the Termination Amount;
 - (b) RBCIS shall (on, or as soon as reasonably practicable after, the Early Termination Date) determine (discounting if appropriate), in respect of each FX Transaction referred to in paragraph (a) of this Section, its total cost, loss or, as the case may be, gain, in each case expressed in the currency specified by RBCIS as such in writing or, failing any such specification, in Euro (the "**Base Currency**") (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or, as the case may be, gain as a result of the termination, liquidation,

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

obtaining, performing or re-establishing of any hedge or related trading position) as a result of the termination, pursuant to this Agreement, of each payment or delivery which would otherwise have been required to be made under such FX Transaction (assuming satisfaction of each applicable condition precedent and having due regard, if appropriate, to such market quotations published on, or official settlement prices set by the relevant market as may be available on, or immediately preceding, the date of calculation); and

- (c) RBCIS shall treat each cost or loss to RBCIS, determined above, as a positive amount and each gain by RBCIS, so determined, as a negative amount and aggregate all of such amounts to produce a single, net positive or negative amount, denominated in the Base Currency (the "**Termination Amount**").
- 15.5 If the Termination Amount determined pursuant to Section 15.4 above is a positive amount, the Customer shall pay it to RBCIS and if it is a negative amount, RBCIS shall pay it to the Customer. RBCIS will notify the Customer of the Termination Amount, and by whom it is payable, promptly after the calculation of such amount.
- 15.6 The Termination Amount shall be paid in the Base Currency by the close of business on the Business Day following RBCIS notifying the Customer of the Termination Amount under Section 15.5 above. Any Termination Amount not paid on the due date shall be treated as an unpaid amount and bear interest, at the rate as reasonably determined by RBCIS to be the cost of funding such overdue amount in addition to any late payment interest it may be entitled to charge pursuant to Applicable Regulations. Interest will accrue on a daily basis and will be due and payable immediately by the Customer as a separate debt.
- 15.7 For the purposes of any calculation hereunder, RBCIS may convert amounts denominated in any other currency into the Base Currency at such rate prevailing at the time of the calculation as RBCIS shall reasonably select.
- 15.8 Unless or until an Early Termination Date has occurred or has been effectively set, RBCIS shall not be obliged to make any payment or delivery scheduled to be made by RBCIS under a FX Transaction for as long as an Event of Default or a potential Event of Default with respect to the Customer has occurred and is continuing.
- 15.9 RBCIS' rights under this Section shall be in addition to, and not in limitation or exclusion of, any other rights which RBCIS may have (whether by agreement, operation of law or otherwise).
- 15.10 This Agreement, the particular terms applicable to each FX Transaction, and all amendments to any of them shall together constitute a single agreement between RBCIS and the Customer. RBCIS and the Customer each acknowledge that all FX Transactions entered into on or after the date this Agreement takes effect are entered into in reliance upon the fact that the Agreement and all such terms constitute a single agreement between RBCIS and the Customer.
- 15.11 Either party may terminate this Agreement by giving thirty (30) days written notice of termination to the other. Upon termination of this Agreement, all



**RBC Investor &
Treasury Services**

TERMS AND CONDITIONS FOR FOREIGN EXCHANGE SERVICES

amounts payable by the Customer to RBCIS will become immediately due and payable.

15.12 Any FX Transaction executed between the parties under this Agreement prior to termination shall be executed or completed notwithstanding such termination unless the Customer otherwise instructs RBCIS in writing.

15.13 The provisions of Sections 4, 5, 10, 14, 16 and 17.10 of this Agreement shall survive termination of this Agreement.

16. Confidentiality

16.1 The confidentiality provisions agreed to between RBCIS and Customer in the Custodian Agreement or otherwise agreed to between RBCIS and the Customer from time to time shall apply to the FX Services and shall be incorporated by reference into this Agreement;

17. General

17.1 RBCIS may assign its rights and obligations under this Agreement, without consent and without further act or formality, to an affiliate or subsidiary, including but not limited to in connection with the sale of substantially all of its assets, or in connection with an amalgamation with a related party. The Customer shall not assign its rights or obligations under this Agreement without RBCIS' prior written consent.

17.2 The Customer acknowledges and understands that RBCIS may provide certain FX Services through a Service Provider who, when providing FX Services, will be acting as RBCIS' service providers. The Customer acknowledges that, at certain times, the Customer may be communicating directly with, and receiving communications directly from, the Service Provider (provided that nothing herein shall be construed as creating a contractual relationship between the Customer and the Service Provider), however RBCIS will remain responsible for providing the relevant FX Services in accordance with this Agreement and will remain as principal to all FX Transactions.

17.3 RBCIS is authorised to record telephone conversations, keep records of electronic communications, and to maintain all accounts, records, registers, corporate books, correspondence and other documents pertaining to the Customer in connection with this Agreement on electronic records or otherwise and to produce, at any time during the course of legal proceedings, physical copies or reproductions of these documents or conversations as judicial evidence.

17.4 RBCIS may convert any Documents delivered to RBCIS into electronic images, as part of the RBCIS' normal business practices. Each such electronic image shall be considered an authoritative copy of the paper Document, and shall be legally binding on the parties and admissible in any legal, administrative, or other proceeding as conclusive evidence of the contents of such Document in the same manner as the original paper Document.

17.5 Electronic records, information, or other Documents maintained by RBCIS in electronic form will be admissible in any legal, administrative, or other proceedings as conclusive evidence of the contents of those records, information, or other Documents in the same manner as an original paper Document. The Customer waives any right to object to the

RBC INVESTOR SERVICES BANK S.A. EFFECTIVE 1 JANUARY 2023

introduction of any such records, information, or other Documents into evidence on that basis.

17.6 When providing the Services, RBCIS may disseminate to the Customer certain financial market data made available to RBCIS by third parties ("**Data Vendors**"). The Customer acknowledges that the access and use by the Customer of such market data is subject to specific restrictions and obligations on RBCIS imposed by the Data Vendors. Such restrictions and obligations are further described in the General Terms and Conditions for Market Data Dissemination, a copy of which the Customer has received and hereby accepts.

17.7 RBCIS may amend this Agreement by giving thirty (30) days' prior written notice to the Customer and, unless the Customer provides a written refusal to such amendments in writing to RBCIS ("**Refusal Notice**") within such 30 day period, such amendment will become effective and binding on the Customer on the date specified in the notice. Submitting a Refusal Notice will affect the ability of RBCIS to provide FX Services hereunder and should RBC, at any time, receive a Refusal Notice RBCIS may immediately stop providing some or all FX Services upon notice to the Customer. Unless otherwise agreed, an amendment will not affect any outstanding FX Transaction or any legal rights or obligations which may have arisen prior to its effective date.

17.8 This Agreement sets forth the entire understanding between the parties hereto as to the matters set out herein and, except as expressly provided herein supersedes any other agreement between the parties in respect of the matters set out herein (including, but not limited to, any prior version of this Agreement).

17.9 If any term or provision of this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, for any reason by a court of competent jurisdiction, such determination shall not affect the validity or enforcement of any other term or provision of this Agreement, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable term or provision had never been inserted herein.

17.10 This Agreement shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. The courts of competent jurisdiction of the Grand Duchy-of-Luxembourg shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes which may arise out of or in connection with this Agreement and, for these purposes, each party irrevocably submits to the courts of the city of Luxembourg in the Grand Duchy of Luxembourg.



**RBC Investor &
Treasury Services**