EUROBANK
Private Bank Luxembourg

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SPECIAL TERMS FOR INVESTMENT ADVISORY SERVICES

(Advisory Special Terms)

EUROBANK
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Special Terms for Investment Advisory Services ("Advisory Special Terms") supplemental to the General Terms for Investment Services

(October 2026 edition)

1. Scope

1.1 These Special Terms hereinafter referred to as "**Advisory Special Terms**" set out the terms governing the provision of Investment Advisory services by the Bank to the Client upon the execution of an Investment Advisory Agreement (hereinafter "**Advisory Agreement**") by the Client and the Bank and the return of the Advisory Agreement by the Client to the Bank via email to the designated Bank's reply email address. These Advisory Special Terms constitute Special Terms, to be read in conjunction with the Bank's General Terms for Investment Services (hereinafter "**General Investment Terms**") and are supplementary to the said General Investment Terms and any other terms or Special Terms which may apply.
In case of any conflict between these Advisory Special Terms and the Advisory Agreement on the one hand and the General Investment Terms on the other hand, these Advisory Special Terms and the Advisory Agreement shall prevail.

1.2 Further to the execution by the Bank and the Client of the Advisory Agreement, in the form set out in Annex 1 hereto ("Agreement"), the Client asks the Bank, and the Bank accepts to provide to the Client, non-independent investment advice, subject to the provisions of clauses 2.2, 2.4, 4 and 8.7 below.

Such non-independent investment advice is provided, upon the Client's request and within the scope of one or more investment strategies selected by the Client under the document in the form of Appendix 1 of Annex 1 which was signed and returned by the Client to the Bank via email to the designated Bank's reply email address, communicated to the Client by the Bank, in respect of each investment strategy and as each investment strategy may be amended from time to time and agreed with the Bank or as changed by the Client via his/her secure access in the Bank's dedicated website (Bank's Electronic Platform) to the extent that the functionalities of the said website allow it (hereinafter each investment strategy shall be referred to as an "**Investment Strategy**").

The service of non-independent advice under each Investment Strategy is provided in relation to the assets as well as any other types of products (provided the latter are suitable for the Client in view of his/her Client MiFID Profile) held now or in the future in an Account (as this term is defined in each Advisory Agreement signed by the Client and the Bank in the form of Annex 1 in respect of each Investment Strategy and hereinafter referred to as an "**Account**").

It is agreed that:

- The Client is required to provide reliable and adequate information to the Bank about his/her Client MiFID Profile via the completion of the relevant Bank's questionnaires – i.e. the Client MiFID 'Knowledge and Experience' Questionnaire and the Investor Profile Questionnaire and where applicable the ESG/Sustainability Preferences Questionnaire that are completed by the Client, which comprise the Client's profile (hereinafter the '**Client MiFID Profile'**).
- The completion of separate Investor Profile Questionnaire (also called '**Risk Profile Questionnaire**') and separate ESG/Sustainability Preferences Questionnaire for Clients who are declaring ESG/Sustainability Preferences under that questionnaire, are required to be performed by the Client for each Account to be opened for the purposes of INVESTOR ADVISORY SERVICE **("IAS")** (as this term is defined in each Investment Strategy signed by the Client and the Bank in the form of Appendix 1 of Annex 1) and ADVANCE ADVISORY SERVICE **("AAS")** (as this term is defined in each Investment Strategy requested by the Client under the document in the form of Appendix 1 of Annex 1).
- In case inconsistencies are identified by the Bank between the Risk Profile Questionnaire and/or the Client MiFID 'Knowledge and Experience' Questionnaire and/or the ESG/Sustainability Preferences Questionnaire completed by the Client, the Bank reserves the right to refuse or delay the provision of any advised services to the Client, until relevant clarifications are provided, documented and evidenced to the satisfaction of the Bank.

1.3 Non-advised area (i.e. out of scope of the investment advice service): The Client may also ask the Bank, and the Bank accepts, to provide to the Client, upon the latter's request or at the initiative of the Bank, lists of products which could be of interest to the Client. It is, however, understood and expressly agreed hereby that, in such case, upon providing the Client with such lists, these are only being provided to the Client for mere information purposes and that, in doing so, the Bank does not intend to provide the Client with any investment advice in relation to any product listed therein and that consequently the Bank has not carried out any prior suitability assessment in relation thereto.

2. Investment strategy

2.1 The Bank will provide the Client only with non-independent advice. Non-independent advice is a category of advice which entails less responsibilities for the Bank compared to independent advice. By providing non-independent advice, the Bank is subject to less stringent rules relating to *inter alia* the selection process of the financial instruments which are recommended to the Client, the links with the issuers or providers of the financial instruments, etc. Such non-independent advice will be based on a more restricted analysis of different types of Financial Instruments, and in particular, we note that the range may be limited to Financial Instruments issued or provided by entities having close links or tied with Eurobank Group either due to legal, financial or contractual relationships. The Bank has chosen, only to offer advice from a range of Financial Instruments from a number of carefully selected issuers, including Eurobank Group and it does not recommend Financial Instruments from all financial markets. Such selected range of instruments may include products from various asset classes (including, without limitation, stocks, bonds and funds). The Bank follows a conservative risk approach and is committed to maintaining high levels of corporate governance within the regulatory framework established by competent authorities, as well as operating with transparency adhering to strict compliance measures.

2.2 The Client acknowledges and accepts that:

- Each Investment Strategy as may be amended from time to time and agreed with the Bank or as changed by the Client via his/her secure access in the Bank's dedicated website, should always suit his/her financial situation including his/her ability to bear losses, his/her experience and knowledge in investment matters and his/her investment objectives including his/her risk tolerance, and that he/she is aware of the risks inherent to the chosen investments and that he/she is financially able to bear these risks and the Investment Strategy should suit his/her sustainability preferences based on the relevant regulatory framework as these are provided for under the ESG/Sustainability Preferences Questionnaire and as these may be adopted by the Client from time to time (hereinafter referred to as the "**Sustainability Preferences**").
- **The provision of investment advice to the Client is instantaneous and is exhausted when the advice is given to the Client.** The Bank has no duty to monitor the Client's investments or the course of the performance of any investment made by the Client nor a duty to provide continuous information to the Client regarding any investment made and/or of any developments or new data in respect of or in relation to any investment advice given to the Client under the scope of each relevant Investment Strategy.
- The Client is aware and accepts that the Bank shall bear no liability in relation to the choice of each relevant Investment Strategy, where there is a change to his/her Client MiFID Profile (including his/her financial situation, risk tolerance and Sustainability Preferences) that is not timely communicated by the Client to the Bank or where the Client has failed to provide timely and accurate information.
- The Bank **does not allow** the Client to invest in an Investment Strategy that is of **higher risk profile (as a whole) than the overall risk profile of the Client as assessed by the Bank based on the information collected from the Client via the completion of the related Risk Profile Questionnaires** (whilst the Client can invest in any Investment Strategies that are of a lower risk or of maximum risk **up to** its own overall risk profile).
- In order for the Bank to comply with its legal obligations, the Bank may refuse the Investment Strategy chosen by the Client if it considers that the latter is not suitable for the Client considering his Client MiFID Profile.
- In order to assess the proper completion of the Client's Risk Profile Questionnaire, the Bank to comply with its legal obligations may perform consistency checks using the rules described in the General Information Document (MiFID Information Package Part 1) and/or on the Risk Profile Questionnaire e.g. to confirm that the responses relating to Client objectives match with the Client's declared risk tolerance and Sustainability Preferences. Should these consistency checks fail, the Client Risk Profile Questionnaire will not be accepted by the Bank and the Client may be requested to recomplete the said questionnaire.

- The Bank is entitled to assume that a professional client has the necessary experience and knowledge in order to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which the Client is classified as a professional client.
- **The final choice and decision for making or carrying out any investments in financial instruments or otherwise vests and lies with the Client and he/she is solely responsible for any investment including the non-return of any investment.**

2.3 The Client undertakes to inform immediately the Bank in writing or through a Durable Medium of any change pertaining to his/her Client MiFID Profile, in particular his/her investment objectives including his/her risk tolerance, his/her financial situation including his/her ability to bear losses, his/her investment experience and knowledge in investment matters, Sustainability Preferences or, more generally, his/her personal data or any other element affecting his/her financial or personal situation. The Client is hereby informed of the fact that any delay in doing so may lead the Bank to provide investment advice on the basis of an outdated Client MiFID Profile and that the Client will have to bear all financial consequences resulting therefrom.

2.4 The Client shall inform the Bank in writing or through Durable Medium (including via the Client's secure access in the Bank's dedicated website (Bank's Electronic Platform) to the extent that the functionalities of the said website allow it), about any change he/she wants to make to the Investment Strategy and about the risks he/she accepts to bear as a consequence thereof. This new Investment Strategy shall then replace the Investment Strategy provided that it is being considered suitable and thus approved by the Bank.

In case of delegation to a Third Party, as contemplated in clause 5 of these Advisory Special Terms and as set out in the Advisory Agreement, the new Investment Strategy shall become applicable only when the new Investment Strategy has been communicated by the Bank to the Third Party.

2.5 The Client acknowledges that:

(a) the concepts, investment horizon and other indications referred to in relation to the Investment Strategy are indicative only;

(b) the Investment Strategy he/she has chosen only constitutes an objective. No guarantee may be given that these objectives shall be eventually achieved. The Client is aware that, notwithstanding the chosen Investment Strategy, losses could occur for example in case of adverse market fluctuations and that past performance is not a guarantee of future performance; and

(c) all investments in shares or units of undertakings for collective investment (hereinafter "UCI") imply automatically the holding of shares or units in such UCI, notwithstanding the Investment Strategy chosen by the Client. For the purposes of the Investment Strategy, only the assets in which the UCI invests shall be considered, irrespective of the nature of the shares or units held by the Client.

2.6 The Client acknowledges that he/she has received a copy of the Bank's Investment Strategies, in writing or through a Durable Medium (including via Bank's website disclosures), and the corresponding matching per risk profile outcome, prior to selecting the Investment Strategy.

The Bank has the right to change any of its Investment Strategies applied which has already been selected by the Client (including the target asset allocation and permissible thresholds per asset class), at any time throughout the term of the Advisory Agreement whenever deemed appropriate by the Bank, providing a 30 days' notice to the Client.

In respect of any fact sheet provided by the Bank to the Client in connection with any Investment Strategy, the Client acknowledges and agrees that only the tables under 'Asset Allocation', 'Instrument Universe per Balanced Profile' and 'Constraints per Balanced Profile', are part of the respective Investment Strategy. The rest of the data on any such fact sheet are indicative based on the prevailing market conditions and do not form part of the respective Investment Strategy.

3. Selection process of the financial instruments

The advice which is provided to the Client is based on a restricted analysis of the financial instruments which are available in the market.

The Bank will only consider a limited product range from leading product providers, including financial instruments issued by the Bank or other entities of the Eurobank Group. The product range includes, but is not limited to equities, bonds, investment funds, OTC Derivatives, foreign exchange products, structured products and alternative investments. The availability of specific products, such as OTC derivatives, depends on the ability to be supported by the Bank's operating systems and the Bank's compliance with regulatory requirements. Information regarding various types of financial instruments, descriptions, list of principal venues, counterparties and intermediaries as well as the Sustainability Factors taken into consideration in the selection process of financial instruments can be found in the General Information Document (MiFID Information Package Part 1) of the Bank. We draw your attention to the fact that the Bank may have close links with the issuers or providers of financial instruments (e.g. where the Bank owns or holds a certain percentage of shares/voting rights or otherwise controls such entities or has entered into a legal/economic relationship with these entities or is otherwise controlled or affiliated through its group with such entities) and may choose to only base its recommendations on the financial instruments which are issued or provided by entities which have such close links with the Bank.

4. Suitability

4.1. Prior to the carrying out of any advice in any financial instrument or any investment product, which has been recommended by the Bank, the Bank will provide the Client with a suitability report, in writing or through a Durable Medium, which will include inter alia an outline of the advice given and how the recommendation provided is suitable for the Client, including how it meets the Client's objectives and personal circumstances with reference to the investment term required, the Client's knowledge and experience and the Client's tolerance to risk, ability to bear for losses and Sustainability Preferences. The Bank shall not recommend financial instruments or decide to trade such instruments as meeting Client's Sustainability Preferences when those financial instruments do not meet those preferences. The Bank shall explain to the Client the reasons for not doing so and keep records of those reasons. Where no financial instrument meets the Sustainability Preferences of the Client, and the Client decides to adapt his or her Sustainability Preferences, the Bank shall keep records of the decision of the Client, including the reasons for that decision. The Bank will also include in such records whether the recommended services or financial instruments are likely to require the Client to seek a periodical review of the agreed upon arrangements and will draw his/her attention thereto.

4.2. The Bank will, however, not provide the Client with any periodic re-assessment of the suitability of any financial instruments or any investment products that have been recommended by the Bank in the past. When providing advice in relation to any financial instrument or any investment product, the Bank is consequently only obliged to ensure its suitability for the Client at the time of providing such advice, without any further obligation for the Bank to re-assess, on an ongoing or periodic basis, its future suitability. The Bank will, in such context, not bear any liability if a financial instrument or an investment product recommended by the Bank and assessed as being initially suitable for the Client later on ceases to be suitable, for instance, due to any future adverse market fluctuation or a change in the Client's profile.

4.3. Where the Client would decide to invest in a product referred to in a list of products provided to the Client by the Bank for mere information purposes (as referred to under clause 1.2 of these Advisory Special Terms) without requesting advice from the Bank in this context, the Client is aware that the Bank would then limit its service to only executing such order and that the Bank will then not be required to carry out any suitability test with respect to such an investment (and where relevant, the Bank would then only carry out an appropriateness test). The Bank, however, reserves the right to issue appropriate recommendations to the Client to sell or keep any such positions in his/her Account.

5. Delegation

The Client acknowledges and expressly accepts and agrees that the Bank is hereby empowered to delegate all or part of its investment advisory duties under these Advisory Special Terms and for which the Client hereby expressly instructs the Bank to disclose, in such context, all relevant Personal Data as well as Portfolio and Client MiFID Profile related data to the relevant delegatee in order for the latter to be able to efficiently provide any investment advice for the benefit of the Client.

The counterparty chosen to act as investment advisor will be as designated in the Advisory Agreement. The delegation by the Bank of all or part of its investment advisory duties is subject to the relevant Third Party's

approval. The Bank shall inform the Client in due course as to whether the Third Party has accepted the delegation and the date on which the Third Party will start providing investment advice as contemplated under these Advisory Special Terms.

In case, at some point in time, the Third Party decides to stop providing investment advice to the Client, as contemplated under these Advisory Special Terms, the Bank shall inform the Client in due course of such a Third Party's decision and of the date on which the investment advice will again be provided to the Client directly by the Bank or by another Third Party designated by the Bank.

6. Authority

6.1 The services provided by the Bank under these Advisory Special Terms are limited to investment advice on a non-independent basis, as defined above.

6.2 Whenever requested by the Client, the Bank shall provide advice to the Client, on a passive advisory basis, as to possible transactions, in particular the purchase, subscription, sale or exchange of financial instruments held in each Account as well as any other types of products, provided that the latter are also suitable for the Client in view of the Client MiFID Profile and the Investment Strategy (as may be amended from time to time and agreed with the Bank or as changed by the client via his secure access to the dedicated Bank's website).

The Bank may also (without having any obligation to do so) take the initiative to contact the Client, on an active advisory basis, and provide advice to him/her as to possible transactions, in particular the purchase, subscription, sale or exchange of financial instruments held in each Account as well as any other types of products, provided that the latter are also suitable for the Client in view of the Client MiFID Profile and the Investment Strategy (as may be amended from time to time and agreed with the Bank or as changed by the Client via his secure access in the Bank's dedicated website).

Notwithstanding the above, the Bank shall have no obligation to contact the Client spontaneously in case of market fluctuations or market opportunities and reserves the right to refuse to provide advice in relation to products which are not regularly monitored by the Bank and/or in relation to which it has, in its opinion, insufficient information.

6.3 As stipulated under clause 1.2. above, the Bank may also provide the Client, on its own initiative or upon the request of the Client, with lists of products which could be of interest to the Client (it being understood and expressly agreed hereby that upon providing the Client with such lists, these are only being provided to the Client **for mere information purposes** and that, in doing so, it is clarified that the Bank does not intend to provide the Client with any investment advice in relation to any product listed therein and that consequently the Bank has not carried out any prior suitability assessment in relation thereto).

The Client hereby expressly acknowledges and agrees that:

- such lists of products are not tailor-made to the Client and that the Bank has not carried out any suitability test with respect to products referred to in the lists of products provided to the Client.
- as referred to under clause 4.3. above, where the Client would decide to invest in a product referred to in such a list without requesting advice from the Bank in this context, he/she is aware that the Bank would then limit its service to only executing such order and that the Bank will then not be required to carry out any suitability test with respect to such an investment (and where relevant, the Bank would then only carry out an appropriateness test). The Bank, however, reserves the right to issue recommendations to the Client to sell or keep any such positions in each Account.

6.4. Where the Client would decide to invest in a product recommended by the Bank but amends the recommendation made by the Bank (even slightly, e.g. by amending the size) without requesting further advice from the Bank in relation to such amendment or where the Bank on its own initiative does not provide any recommendation in relation thereto, the Client is aware that the Bank will then limit its service to only executing such order and that the Bank will then not be required to carry out any new suitability test with respect to such an investment (and where relevant, the Bank would then only carry out an appropriateness test).

6.5. It is expressly noted to the Client that the information provided to him/her by the Bank, in the context of general email distribution or as intermediary to the distribution of Financial Instruments, does not constitute in every case investment advice, unless it is expressly stated to be provided specific for the Client. In every case, information

which is exclusively intended for transmission through information channels or is addressed to the public in the context of disposal or promotion of the financial instruments does not constitute investment advice.

7. Instructions

7.1 Transactions in each Account will only be done upon the prior instruction from the Client who shall make the final investment decision at his/her own risk. The Client is free to follow or not any advice given by the Bank and to provide specific instructions in relation to any transaction in financial instruments or investment products to be carried out on each Account even where they have been decided upon by the Client on his/her own exclusive initiative. In this latter case the Bank will limit its service to only executing such instructions.

Therefore, the Client bears the entire responsibility of the management of his/her assets held in each Account and of the consequences thereof.

Moreover, should the Client decide not to follow the specific advice given by the Bank and provide the latter with investment instructions that differ from the Bank's advice, it will be incumbent exclusively upon the Client to ensure that such investment decisions are suitable in view of his/her Client MiFID Profile and/or Investment Strategy. The Bank, however, reserves the right to issue appropriate recommendations to the Client to sell or keep any such positions in his/her Account.

In addition, should the Client decide not to follow the specific advice given by the Bank and provide the latter with investment instructions that differ from the Bank's advice, the Bank reserves the right to terminate the Advisory Agreement in accordance with clause 12.1 of these Advisory Special Terms.

7.2 Upon having received any investment advice in relation to a specific financial instrument or an investment product, it is the Client's responsibility to provide the Bank swiftly with his/her relevant investment instructions (especially where investment advice is provided by a Third Party), in order to ensure a prompt execution thereof by the Bank; the Bank's investment advice being, because of existing market fluctuations, only valid at the moment it is given and the Bank will therefore not bear any liability towards the Client if the latter only provides his/her investment instructions with a certain delay. Any telephone instruction must be followed, shortly thereafter, by a written confirmation of the Client or a confirmation in a Durable Medium e.g. via email or Client's corresponding input in the Bank's dedicated website, if the Client has been provided by the Bank with his/her credentials (secure access) to the said website and when the functionalities of Bank's dedicated website allow it.

8. Liability

8.1 When providing investment advice, the Bank will act with proper diligence and care. The Client understands that the Bank may not be at all times aware of the Client's interest in the various types of investment possibilities.

8.2 The Bank shall however only be obliged to use its best reasonable endeavours when providing any investment advice and its liability is therefore limited to gross negligence or willful misconduct. The Bank, its directors, executives and its employees do not accept any liability for losses, costs, taxes or expenses which burden the Client as a results or in relation to the provision of services by the Bank, except if, and only to the extent that these damages, costs, taxes or expenses of the Client directly burden and have been incurred following proven gross negligence or fraud by the Bank. Under no circumstances will the Bank, its directors, executives, or its employees be liable against the Client for loss of revenue, goodwill, reputation, business opportunities or anticipated benefits or loss of profit.

8.3 The information given upon telephone request is merely an informal indication, requiring a more detailed research which will be carried out upon a special request by the Client.

8.4 The Bank gives investment advice upon the request of the Client and is not bound to contact the Client spontaneously in case of price fluctuation or market opportunities. The Client will bear full responsibility for the final investment decisions.

8.5 The product lists provided to the Client by the Bank (as referred to under clause 1.2 of these Advisory Special Terms) cannot be considered as investment advice but only as products which could be of interest

to the Client (it being understood and expressly agreed hereby that upon providing the Client with such lists, these are only being provided to the Client for mere information purposes and that, in doing so, the Bank does not intend to provide the Client with any investment advice in relation to any product listed therein and that consequently the Bank has not carried out any prior suitability assessment in relation thereto). The Client will bear full responsibility for any investment decisions that are taken on his/her own without requesting investment advice.

8.6 The Client bears the entire responsibility of the transactions carried out in his/her Account.

The Bank cannot be held liable for a possible depreciation of the value of any Account or for fluctuations in its yield resulting from advice provided by the Bank to the Client or for the consequences of errors of judgment when selecting investments it recommends to the Client, or for a loss of an investment opportunity by the Client, except in cases of gross negligence or willful misconduct.

The Bank will furthermore assume no responsibility for possible losses by the Client due to a change in the Investment Strategy or the termination of each relevant Advisory Agreement before the term of the investment horizon determined by the Client or due to premature withdrawals of assets held in any Account prior to the agreed time horizon.

8.7 The Bank shall not incur any liability if it does not provide advice to the Client in relation to a product or a transaction the Bank considers as being not suitable for this Client considering his/her Client MiFID Profile and/or his/her Investment Strategy (as amended from time to time).

8.8 Since, in the case in which the Bank has not provided investment advice to the Client, the Client makes the final investment decisions under his/her own responsibility and is not bound to follow the Bank's recommendations, the Bank shall not be held liable by the Client if the allocation of the assets held in an Account is not in line with the relevant Investment Strategy (as amended from time to time).

8.9 The Bank shall bear no responsibility for the consequences of events beyond its control such *as force majeure*, and notably a war, a riot, measures taken by governments, public or foreign authorities or consequences of changes to the laws of Luxembourg or of foreign countries.

8.10 The Bank is not liable for the correctness of information received from third parties and on which it relies for the provision of investment recommendations to the Client.

8.11 Without prejudice to the obligation incumbent upon the Bank to act in the interest of the Client under these Advisory Special Terms, the Client is aware and accepts that the Bank may recommend the same or similar products or transactions to other clients and that the Bank may purchase for or sell to other clients or for its own account the same or similar products that were recommended to the Client.

8.12 THE BANK DOES NOT GUARANTEE THE OUTCOME OR THE RESULT OF EXECUTING A TRANSACTION OF ANY PROVIDED INVESTMENT ADVICE.

8.13 It is expressly noted to the Client that:

(i) Any numeric figures which are notified to the Client during the provision of investment advice that are referred either to the past and previous performances do not constitute a safe indication of future performances, or refer to simulated past performances and these past performances do not constitute a secure indication of future performances.

(ii) Any projections in relation to future performances do not constitute an indication of future performances.

(iii) The tax treatment of a proposed transaction always and/or also depends on the individual personalized data of each Client and may vary in the future. It is vested exclusively to the Client to examine and consider the consequences of each tax treatment of any of the above proposed transactions.

9. Risk Disclosure

9.1 The Client confirms being familiar with the risks inherent to the considered investments which are governed by these Advisory Special Terms. The Client further confirms being aware that market fluctuations can occur and that investments are therefore risky.

9.2 Regarding the risks inherent in the different financial instruments in which the Client may invest upon recommendations from the Bank, the Client confirms that he/she has received, read, understood and accepted the document "Risk Disclosure: overview of the main characteristics and risks of financial instruments" (included under the MiFID Information Package Part 2) provided by the Bank.

The Bank may provide recommendations in relation to any type of financial instruments. The Client is invited to request any additional information he/she will deem necessary before making his/her investment decisions.

The Client undertakes not to enter into a transaction, even if such transaction was recommended by the Bank, if he/she does not understand all the risks inherent to such transaction.

9.3 The Client confirms that he/she is fully aware of the financial risks and sustainability risks involved in his/her Investment Strategy (as may be amended from time to time) which the Bank has aligned with the respective risk profile that was constructed by the Bank from the relevant questionnaires completed by the Client and accepts such risks, including risks pertaining to margin calls or mandatory close of positions, where applicable. In this context, the Client confirms that he/she has been provided with all the necessary information by the Bank in order to properly assess such risks.

9.4 The Client confirms that he/she has had an in-depth consultation with the Bank regarding his/her choice of Investment Strategy and that his/her financial situation, objectives, needs, obligations, risk tolerance and Sustainability Preferences have been taken into account. In addition, the Client confirms that the risks associated with the chosen Investment Strategy have been explained, that he/she understands and accepts these risks, and that the Bank has offered to provide additional information if required.

9.5 The Client further confirms that he/she has provided the Bank with accurate and reliable information via the completion of the Bank's questionnaires regarding Client's knowledge and experience to assess the risks inherent to transactions initiated on the basis of the recommendations of the Bank.

9.6 The Client is equally aware that past performance of an investment instrument or an asset class is not a guarantee of future performance.

9.7 The Client understands that a change in the Investment Strategy before the term of the relevant investment horizon may entail negative financial consequences for the Client.

9.8 The Client also recognises that the result of an investment in investment funds or other UCIs is also dependent on the ability of the investment management company of the investment fund.

10. Remuneration

10.1 The Bank will charge for its advisory services, **a fee in the amount set out in a document in a form of Appendix 2 of Annex 1**, as communicated by the Bank to the Client and signed and returned to the Bank via email (hereinafter referred to as the "**Fees**") and the Bank's **"Fee & Charges Schedule**" published on the Bank's website: www.eurobankpb.lu. This fee shall be due irrespective of whether the Client follows or not the advice given by the Bank. Additional fees may be applicable as agreed with the Bank and the Client based on the relevant Fee Schedule to the Investment Services Application and the related acceptance by the Client of the Bank's General Investment Terms.

The Client hereby authorises the Bank to debit this fee from any Investment Bank Account. In addition to this fee, the Bank may deduct from any Investment Bank Account all expenses, such as taxes or other commissions, incurred pursuant to these Advisory Special Terms.

10.2 The Client acknowledges and agrees that, in relation to the provision of investment advice to the Client, the Bank may receive retrocessions of fees or commissions from third parties which do not depend on the performance of the assets held in any Account and that such retrocessions or commissions will accrue to the Bank as additional remuneration.

10.3 Each year, the Bank will inform the Client on an individual basis about the actual amount of payment or benefits received or paid as an inducement. Minor non-monetary benefits, as the case, may be, will be described in a generic way. Further details regarding the payment or receipt of inducements may be found in the Bank's MiFID Information Package and on the Bank's website using the following path https://www.eurobankpb.lu/en/Media/Publications/MIFID-II .

10.4 The Bank may, after dissolution and liquidation of any Account, net the amounts due by the Client in accordance with these Advisory Special Terms with the liquidation proceeds accruing to that Account.

11. Client Personal Data

11.1 The terms in the Privacy Notice of the Bank apply (as referred to in the General Investment Terms of the Bank governing investment services as well as in the General Account Terms of the Bank), which state why and how the Bank collects and processes your personal data as well as of your rights under local data protection law and the EU General Data Protection Regulation ("GDPR").

The Banks' Privacy Notice Statement, is available at the Banks' website using the following path https://www.eurobankpb.lu/Pages/Personal-Data-Notice.

12. Duration

12.1 These Advisory Special Terms will come into force upon signature by both Parties of the Advisory Agreement. It is concluded for an undetermined period of time, subject to the below.

The Investment Strategy may be amended from time to time, agreed and signed with the Bank or changed by the client via his/her secure access in the Bank's dedicated website and when the functionalities of the said website allow it. Please also refer to separate amendment provisions under Appendix 2 of Annex 1 of the Agreement

Except where otherwise expressly agreed by the Parties under these Advisory Special Terms, each of the Parties may terminate the Advisory Agreement at any time subject to a fifteen (15) calendar days' notice period. In the case of a joint Account, each Account holder may terminate the Advisory Agreement individually and this termination will be enforceable vis-à-vis all the Clients.

12.2 The Client is aware that a termination of the Advisory Agreement or a withdrawal of assets held in any Account before the term of the relevant investment horizon may have a negative impact on the Investment Strategy and may entail negative financial consequences for the Client.

12.3 **The Bank may also, at any time and for serious reasons, terminate the Advisory Agreement with immediate effect. In this case, all the liabilities of the Client vis-à-vis the Bank relating to these Advisory Special Terms will become immediately due and payable.**

12.4 The Advisory Agreement will be terminated once the Bank is informed in writing or is informed from appropriate formal sources of the death, the bankruptcy or any similar procedure of the Client. The Bank is not liable if the Bank acts or fails to act under the Advisory Agreement and these Advisory Special Terms if the Bank has not been made aware of any such event.

12.5 In particular in the event of changes in the legal and regulatory framework of the financial sector, changes to practices in the financial sector or changes affecting the conditions on the financial markets, the Bank reserves the right to amend in whole or in part any of the provisions of these Advisory Special Terms including provisions regarding the remuneration and fees. The amendment enters into force thirty (30) calendar days following the date of sending the notification to the Client, which takes place by an email and/or letter from the Bank to the Client. If no written objection is received from the Client within

thirty (30) calendar days after the sending of the notification, the amendment will be deemed to have been accepted by the Client.

12.6 The closure of any Account(s) to which these Advisory Special Terms relate will automatically and without any further formalities entail the termination of the Advisory Agreement.

13. Miscellaneous

13.1 These Special Terms constitute Advisory Special Terms which apply in conjunction with the Investment Strategy, the Advisory Agreement, the Fees, and the General Investment Terms of the Bank governing investment services as well as the General Account Terms of the Bank. In the case of any inconsistency between the Advisory Special Terms set out herein, the Investment Strategy, the Advisory Agreement and Fees on the one hand and the General Investment Terms and the General Account Terms on the other hand, these Advisory Special Terms the Investment Strategy the Advisory Agreement and Fees shall prevail.

13.2 Capitalised terms used herein and not otherwise defined, shall, unless the context otherwise requires, have the meaning described as set out in the General Investment Terms of the Bank for the provision of investment services.

13.3 In the case of a joint Account, the Bank will execute the instructions given by each Account holder individually unless otherwise agreed. The Account holders are however jointly and severally liable to the Bank even if the Bank has only acted upon the instruction of one Account holder. In case the Bank receives several contradictory instructions from the Account holders, the Bank may, without being obliged to do so and for as long as these instructions have not been carried out, require the consent of all the Account holders before executing these instructions.

14. Applicable law and jurisdiction

14.1 These Advisory Special Terms and the Advisory Agreement shall be governed by and construed in accordance with Luxembourg law.

14.2 Any litigation regarding these Advisory Special Terms and the Advisory Agreement shall be of the exclusive competence of the Courts of Luxembourg, the jurisdiction of which the Client agrees upon irrevocably. The Bank, however, reserves its rights to bring any action or proceeding at the place(s) of domicile of the Client or before any other competent court under ordinary rules of procedure, in particular according to the applicable jurisdiction rules of the relevant European regulation or applicable convention.

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ANNEX 1

Investment Advisory Agreement ("Advisory Agreement")

This Advisory Agreement is made on _____ between the undersigned:

(1) Eurobank Private Bank Luxembourg S.A. Reg. No. B24724 (hereinafter the "**Bank**"), having its registered office at 534, rue de Neudorf, L-2220 Luxembourg, being a licensed credit institution duly authorized and supervised by the Luxembourg Financial Sector Supervisory Commission ["Commission de Surveillance du Secteur Financier (CSSF)], to provide the Services (as defined herein below),
and

(2) Client name: _____
with identity card number/passport number/registration number from (address), (hereinafter the "**Client**"),

represented (if applicable) by

(a) _____ with identity card number/passport number from (address), and by

(b) _____ with identity card number/passport number from (address)

(together hereinafter the "**Parties**")

As regards:

Safekeeping Account n°: _____ opened with the Bank (hereinafter the "**Account**").

WHEREAS the Client at its own initiative has considered and resolved to engage, trade and to be carrying out investment activities subject to the terms set out in the General Terms for Investment Services ("**General Investment Terms"**) as the same may be amended from time to time and any Special Terms referred to therein as may be applicable (hereinafter the General Investment Terms and any applicable Special Terms being referred to as the "**Investment Terms"**) and has submitted the related application dated _____ for the provision of investment and ancillary Services (the "**Application**") which constitutes an agreement with the **Bank** for the provision of investment and ancillary services on the acceptance of the aforesaid Application by the Bank, on the terms set out in the Investment Terms;

AND

WHEREAS the Client, after having received and read the Bank's pack of pre-contractual documentation described in the Application, has accepted via the Application, the Investment Terms, as well as the **MiFID Information Package** (as this term is defined in the General Investment Terms) which provides, *inter alia*, information on, and a description of the investment and ancillary services offered by the Bank and of the related financial instruments, as well as risk disclosures;

AND

WHEREAS the Client at its own initiative has requested for the opening of a separate Safekeeping Account under the non-independent investment advisory service as per the **Investment Advisory Special Terms;**

It is hereby agreed as follows:
The Client hereby irrevocably **confirms receipt of an email** from the Bank containing the website links to the Investment Advisory Agreement Special Terms, available for downloading on the Bank's website

(www.eurobankpb.lu under section Media / Publications / MiFID II eurobankpb.lu), **which have been fully read, understood, and are hereby irrevocably accepted** together with the Appendices hereto.

It is agreed that any non-independent investment advisory service provided by the Bank will be provided on the terms of the General Investment Terms (as the same may be amended from time to time) and the Investment Advisory Special Terms (as the same may be amended from time to time) both of which constitute an integral part hereof.

The following counterparty is chosen to act as investment advisor as required under paragraph 5 (Delegation) of the Investment Advisory Special Terms:

☐ Eurobank Private Bank Luxembourg S.A. Head Office (*i.e.* no delegation of the investment advisory duties)

☐ Eurobank Private Bank Luxembourg S.A. branch in Indicate Branch (e,g, Greece) (i.e. no delegation of the investment advisory duties but the branch will act as investment advisor on behalf of the Head Office).

☐ Third Party (_____)
Name & address of Counterparty to be inserted

The Client(s)	**The Bank**
_[Client name(s)_____	Eurobank Private Bank Luxembourg S.A.
_____	_____
Signature(s)	Signature(s)

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APPENDIX 1

to the Investment Advisory Agreement concluded between the Bank and the Client

INVESTMENT STRATEGY

(in line with the risk profile categorization per Client Investor Profile Questionnaire and any ESG/Sustainability Preferences Questionnaire completed by the Client)

[Please tick the relevant box and complete the relevant section(s)]

Investment Service Type:

☐ Investment Strategy to be applied for the provision of 'INVESTOR ADVISORY SERVICE' (hereinafter the "IAS")

☐ Investment Strategy to be applied for the provision of 'ADVANCE ADVISORY SERVICE (hereinafter the "AAS")

Estimated amount of your total wealth to be invested on this Account: _____

Proportion of the assets held now or in the future in the Account in relation to which the Bank will provide advisory service (hereinafter the "Portfolio"): _____

Please insert relevant information as to the estimated amount of your total wealth on this Account, the investment strategy and horizon contemplated by the Client, the reference currency, financial instruments excluded from the Investment Strategy, and other specifications.

Reference currency: _____

Investment Strategy (select one of the Bank's permissible Investment Strategies that suits your investor risk profile outcome from the Risk Profile Questionnaire taking into account (if applicable) any relevant Financial Product/Strategy Recommendation by the Bank deriving from the ESG/Sustainability Preferences Questionnaire:

_____

Excluded Products/Financial Instruments: Derivatives

Other implementation parameters to apply for the Portfolio:

Other specifications: Communication of general market information and material as well as other ad-hoc sectorial or thematic investment views and trends

The Client(s)

_[Client name(s)_____

_____

Signature(s)

Date: _____

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APPENDIX 2

to the Investment Advisory Agreement concluded between the Bank and the Client

ADVISORY FEE

Fees

☐ For the **Investor Advisory Service (hereinafter the "IAS")**, the Bank will charge the Client _____% p.a. as service fee, charged per calendar quarter on average Assets Under Management (AUM) of the value in euro of each Account charged, to be paid by the Client to the Bank, together with any applicable VAT, at the end of every calendar quarter.

☐ For the **Advanced Advisory Service (hereinafter the "AAS")**, the Bank will charge the Client _____% p.a. as service fee, charged per calendar quarter on average Assets Under Management (AUM) of the value in euro of each Account charged, to be paid by the Client to the Bank, together with any applicable VAT, at the end of every calendar quarter.

****

In accordance with the provisions of clause 12.5 of the Investment Advisory Special Terms, the Bank will notify the Client of any change in the Advisory Fee. Following such notification, the Client will have the right to object to such changes within thirty (30) calendar days. If the Client does not express any objection to such changes within thirty (30) calendar days, the Client will be deemed to have accepted them. The new rate shall only be applied from the calendar quarter following the quarter during which written notice of the change has been given to the Client.

The value of each Account/Portfolio shall be the average value of such Account/Portfolio during the term of each calendar quarter.

Other applicable fees

In addition to the Advisory Fees above, the Bank shall be entitled to charge any other applicable fees as provided in the standard **Fees Schedule** under the Annex 1 to the Investment Services Application signed by the Client.
If the Bank and the Client have agreed in writing to any specific fee deviations or special pricing, those custom terms will override the standard Fees Schedule and apply accordingly.

The Client(s)	**The Bank**
_[Client name(s)_____	Eurobank Private Bank Luxembourg S.A.
_____	_____
Signature(s)	Signature(s)

Date: _____