

CACEIS Bank
Terms and Conditions
Indirect Clearing Arrangements

February 2022

In accordance with the provisions of the Regulatory Technical Standards on Indirect Clearing Arrangements under MiFIR and EMIR ("**RTS**"), CACEIS Bank and its Branches where your account(s) is/are held ("CACEIS Bank" or "we") is/are required to disclose the general terms and conditions pursuant to which we provide our clients indirect clearing services with respect to exchange-traded derivatives transactions ("**ETD Transactions**") that are cleared by a central counterparty authorized in the European Union ("**EU CCP**"). Such terms and conditions are set out in detail in the relevant section of CACEIS Bank general terms and conditions for clearing services governing your banking relationship and/or in the agreements, including all addendums thereto, that we enter into with you (the "**Agreement**").

The term "**indirect clearing services**" refers to the circumstances where CACEIS Bank accesses an EU CCP through a clearing member of that EU CCP. In such cases, Goldman Sachs Bank Europe SE or Société Générale S.A. are the clearing member. We will provide you with sufficient information to allow you to identify the EU CCP and the clearing broker used to clear your positions.

The table below indicates where CACEIS Banks accesses a EU CCP though a clearing member :

Clearing House	Exchange	Exchange Full name	Clearer
European Commodity Clearing (ECC)	EEX	European Energy Exchange (part of Deutsche Börse Group)	Société Générale SA
CC&G	IDEM	Italian Derivatives Market	Société Générale SA
BME Clearing	MEFF	Mercado de Opciones y Futuros Financieros	Goldman Sachs Bank Europe SE
KDPW	WSE	Warsaw Stock Exchange	Société Générale SA

Your positions and collateral (to the extent applicable) will be held in a net omnibus account (also referred to as a basic omnibus account) unless you request and agree to the terms of a gross omnibus account.

Please note that by trading ETD Transactions through us, you will be deemed to have read and understood all disclosure statements with respect to your trading activities regarding ETD Transactions that we have provided to you, including the Disclosure Guideline for Central Counterparty Clearing.



A general description of the principal terms and conditions governing our relationship with our clients is set out below. The actual provisions of the Agreement are more detailed. Moreover, please note that the specific terms and conditions of the Agreement that we enter into with any client may differ depending on our analysis of the risks that such client's trading activities may present.

When providing indirect clearing services to you, we may generally require that you:

- provide us with such information that we may request in order to verify your identity
- confirm to our satisfaction that you have full capacity, power and authority to enter into the Agreement and to enter into the transactions contemplated thereby for your account or on your behalf.
- confirm that orders are placed on your own initiative which are based upon your assessment of market conditions and developments and that you are fully aware of the risks accompanying ETD Transactions.
- acknowledge that all ETD Transactions effected for your account or on your behalf are subject to applicable law.
- agree that we may, in our sole discretion, refuse to accept any order or transaction and that we are under no obligation to carry out any transaction under the Agreement.
- agree to provide initial margin and meet all margin calls for additional margin in such form and amounts and within such time as we may determine, consistent with the applicable law to the Agreement as well as agree to the consequences should you fail to respond to margin calls.
- grant us a right of title transfer or pledge by way of security on all cash, securities and other property ("client assets") that you deposit with us to secure all ETD Transactions that we clear for your account or on your behalf.
- grant us a right to set-off any amount owed by you to us against any amount owed by us to you in the course of the ETD business relationship, irrespective of maturity or currency.
- acknowledge that, upon an event of default, as that term is defined in the Agreement, we will have certain rights as set out in the Agreement, including the right, in addition to any remedy otherwise available in law or equity, to liquidate any or all exchange-traded derivatives contracts held in your name or on your behalf by any lawful means and to realise any client assets that we may hold to meet any amounts you owe us.
- acknowledge that – as far as such exclusion of liability is permitted by law – we will not be liable to you for any losses, damages, costs or expenses that may be incurred and that in no event will we be liable for any consequential, indirect or punitive damages. ETD Transactions are carried out exclusively at your own risk.
- acknowledge that where we effect orders through intermediary brokers or agents (incl. any affiliate), we may not be held responsible for acts, omissions, costs, losses or expenses incurred, as far as such exclusion of liability is permitted by law.



- acknowledge that your assets can be subject to investigations and measures, in foreign countries where we are subject to supervision and jurisdiction by foreign authorities in connections with our business activities in foreign countries.
- explicitly release us from the compliance with applicable banking/professional secrecy and data protection law to the extent required to fulfil our obligation to disclose your identity and further information to Third Parties (as defined below) and explicitly agree and consent to such disclosure.
- agree to the disclosure of information, including but not limited to your identity and details of the transaction vis-à-vis exchanges, competent supervisory authority, self-regulatory organization or other third parties ("Third Parties") if necessary offhand and in the event you do not comply with the disclosure requirement of a Third Party you agree to the disclosure of your information by us to such a Third Party or acknowledge further consequences, such as closing out positions, denying the execution or rescinding the business relationship.
- agree that the Agreement will be interpreted in accordance with and governed by the law defined in the Agreement.