

Regulations for KEYPLAN with designated beneficiary ("third-party clause")

> 1. Definitions

1.1. For the purposes of these regulations:

« BANK » refers to Keytrade Bank Belgian branch of Arkéa Direct Bank SA (France), Boulevard du Souverain/Vorstlaan 100, 1170 Brussels, tel: + 32 (0) 2 679 90 00, fax: +32 (0) 2 679 90 01, info@keytradebank.be, registered with the Brussels Register of Companies under VAT number BE 0879 257 191.

« KEYPLAN RETURN » refers to the assets credited to the KEYPLAN trading account at a date determined by the Client for execution of the stipulation in favour of a third party.

« BENEFICIARY » refers to the beneficiary named by the Client in accordance with article 3.

« CLIENT » refers to any private individual over the age of 18 who is a Belgian tax resident and has opened a banking relationship – private individuals as sole account holder for private purposes.

« GENERAL TERMS AND CONDITIONS » refers to the Bank's general terms and conditions which can be accessed at any time on www.keytradebank.be.

« MATURITY DATE » refers to the date set by the Client for execution of the third-party clause. This date must fall at least 5 years after the Client entered into the KEYPLAN and the Beneficiary must reach their 18th birthday before this date in order to have the requisite capacity to accept the assets.

« KEYPLAN » refers to the investment plan offered by the Bank on the website www.keytradebank.be under the tab «KEYPLAN».

« REGULATIONS » refers to these regulations as amended, if applicable, in accordance with article 4.

1.2. Capitalised terms not defined above shall have the meaning attributed to them in the General Terms and Conditions.

> 2. Purpose

The KEYPLAN with designated beneficiary is a trading account for which a third-party clause is established in favour of the Beneficiary. This third-party clause consists of an undertaking made by the Bank to the Client to pay, on the Maturity Date, the KEYPLAN Return to the Beneficiary designated by the Client in accordance with the terms and conditions contained in the Regulations. In establishing the third-party clause, the Client grants a personal entitlement to the Beneficiary. The Beneficiary is immediately granted a direct right of action with regard to the Bank, without prejudice to the conditions stated in article 3.2.

> 3. Conditions for designating a Beneficiary – Stipulation for a third party

3.1. The Client designates a named Beneficiary on the Transaction Site, either upon entering into the KEYPLAN, or during its term. The information requested when this party is designated must enable the Bank to identify the Beneficiary. In the same way, the Client also chooses a Maturity Date. A Client who designates a Beneficiary on the Transaction Site is irrefutably presumed to have understood and accepted the Regulations.

3.2. The Bank accepts this stipulation and undertakes to transfer the KEYPLAN Return to the Beneficiary at the earliest opportunity following the Maturity Date, subject to the fulfilment of all of the following conditions:

- The Beneficiary must be 18 years old and alive on the Maturity Date.
- The Beneficiary must Notify the Bank before the Maturity Date that they accept the stipulation set up in their favour as well as the terms and conditions of these Regulations and the Bank's Tariffs. The Client must take the necessary steps to ensure the Beneficiary is informed of the stipulation in their favour and of the relevant terms and conditions contained in the Regulations.
- The Beneficiary must, before the Maturity Date, provide the Bank with all information that it shall reasonably request, and especially that required in order to identify the Beneficiary and effect the transfer.

The required information must be provided by the Beneficiary in the format stipulated by the Bank.

3.3. If the conditions covered in article 3.2 are not fulfilled in their entirety by the Maturity Date, and without prejudice to article 3.5, the stipulation in favour of the Beneficiary will be deemed null and void, the Bank will be released from all obligations in respect of the Beneficiary and the KEYPLAN Return will remain accrued to the Client or to their legal beneficiaries should the Client be deceased.

3.4. If the conditions covered in article 3.2 are fulfilled by the Maturity Date and without prejudice to article 3.8, the Bank will transfer the KEYPLAN Return to the Beneficiary in accordance with their instructions after deductions for charges incurred by this transfer which are calculated according to the Bank's Tariffs as applicable on the date of transfer, as well as any duties or taxes payable as a result of the transfer or the stipulation set up in favour of the Beneficiary which the Bank is obliged to levy. The Client and Beneficiary are solely responsible for the payment of taxes and/or any inheritance or gift taxes payable as a result of the stipulation in favour of the Beneficiary.

3.5. If the Client is deceased upon the Maturity Date, the Bank reserves the right to inform the Beneficiary of the stipulation created in their favour and of the relevant conditions contained in the Regulations, although it has no duty to do so and is not in any way obliged to make efforts to identify the Beneficiary's contact details. Once the Beneficiary gives Notification to the Bank that they accept the stipulation set up in their favour along with the terms and conditions contained in these Regulations and the Bank's Tariffs, and without prejudice to article 3.8, the Bank will transfer the KEYPLAN Return to the Beneficiary at the earliest possible opportunity in accordance with their instructions after deductions for any applicable KEYPLAN exit fees, charges incurred by this transfer which are calculated according to the Bank's Tariffs as applicable on the date of transfer, as well as any duties or taxes payable as a result of the transfer or the stipulation set up for the Beneficiary which the Bank is obliged to levy. If the

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Beneficiary Notifies the Bank of their acceptance of the stipulation in their favour along with the terms and conditions contained in these Regulations and the Bank's Tariffs before the death of the Client, or if this acceptance is Notified to the Bank at the initiative of the Beneficiary after the Client's death, the Bank will proceed in the same manner.

If the Beneficiary is a minor at the time of the Client's death, acceptance of the stipulation made in favour of the minor and of the terms and conditions contained in these Regulations and the Bank's Tariffs, without prejudice of the article 3.8. must be given by their legal representative. The Bank will transfer the KEYPLAN Return to an account in the name of the Beneficiary blocked until his majority subject to the deduction of inheritance duties that may be due as a result of the funds paid to the Beneficiary.

The Client and Beneficiary (or his legal representative) are solely responsible for the payment of taxes and/or any inheritance or gift taxes payable as a result of the stipulation in favour of the Beneficiary. The transfer of the KEYPLAN Return to the Beneficiary can be deferred by the Bank until all conditions and formalities stipulated by law or the General Terms and Conditions regarding the release of assets forming part of an inheritance have been fulfilled. If, once the liquidation of the estate is complete, the Beneficiary of his legal representative has not Notified the Bank of their acceptance of the stipulation set up in their favour or in favour of the minor, along with the terms and conditions contained in these Regulations and the Bank's Tariffs, the stipulation in favour of the Beneficiary shall be deemed null and void, the Bank will be released from all obligations in respect of the Beneficiary and the KEYPLAN Return will remain accrued to the Client's legal beneficiaries.

3.6. The transfer of the KEYPLAN Return to the Beneficiary, effected in accordance with the Regulations, releases the Bank of all obligations to the Client or their legal beneficiaries in relation to the KEYPLAN Return. Without prejudice to the Client's right to revoke the third-party clause in accordance with article 3.7, the Client irreversibly waives all opposition to the transfer of the KEYPLAN Return to the Beneficiary where the conditions covered in article 3.2 are fulfilled.

3.7. Revocation - modification

3.7.1 Up until 30 calendar days before the Maturity Date, and providing the Beneficiary has not yet accepted the stipulation in their favour, the Client remains free to revoke the right they have granted to the Beneficiary via the Transaction Site. The Client may also simultaneously designate a new Beneficiary.

3.7.2 Up until 30 calendar days before the Maturity Date, the Client may also use the Transaction Site for the following:

- to modify the KEYPLAN parameters (composition, amount and frequency of payments);
- to dispose of the assets contained in their KEYPLAN ;
- to amend the Maturity date.

The Bank retains the option to inform the Client before the Maturity Date that the Beneficiary has accepted the stipulation in respect of them.

3.8. The Bank reserves the right to reject the transfer of the KEYPLAN Return to the Beneficiary for reasons which can objectively be justified such as the protection of third-party interests, suspected use of the Bank's services to carry out or facilitate fraudulent or unlawful transactions, the refusal of the Client or Beneficiary to respond to the Bank's requests for information, the need to investigate an unusual transaction or transactions, or where the name of the Client or Beneficiary is included on current lists of individuals subject to a financial embargo or asset freeze

> 4. Contractual framework

4.1. The Regulations define the rights and obligations of the Bank and Client in relation to the KEYPLAN with designated Beneficiary. The General Terms and Conditions, Tariffs and Interests available on www.keytradebank.be shall be applied during the relationship between the Client and the Bank in relation to the KEYPLAN with designated Beneficiary, except where the Regulations expressly provide otherwise.

4.2. The Regulations may be amended by the Bank at any time. The amended Regulations will be published on the Bank's Website. Any Client who has created a KEYPLAN with designated Beneficiary before the amended Regulations enter into force will be Notified of these. The amended Regulations will apply with immediate effect to any KEYPLAN with designated Beneficiary established after publication of the amended Regulations on the Bank's Website. They will apply to any current KEYPLAN with designated Beneficiary upon the expiry of a period of 15 calendar days from the publication of the amended Regulations on the Bank's Website. If the Client does not accept the amended Regulations, their KEYPLAN(s) with designated Beneficiary may be terminated before the amended Regulations enter into force. If the Client does not exercise this right, it shall be irrefutably presumed that they accept the amended Regulations. The closure of a KEYPLAN with designated Beneficiary necessitates the transfer of the KEYPLAN assets to the Client's trading account and the deduction of costs incurred by this transfer which shall be calculated in accordance with the Bank's Tariffs as applicable on the date of transfer, as well as any duties and taxes payable as a result of the transfer.