

**Notice to Customers of SMBC Bank EU
AG (“SMBC Bank”)
(status: 14th January 2019)**

This Notice is given to each person (a “Customer”) to whom SMBC Bank provides any product or service and/or with whom SMBC Bank enters into any transaction.

In the event of any conflict between a provision of this Notice and an express term of any other agreement between SMBC Bank and the Customer, the relevant term in that other agreement shall prevail.

GENERAL NOTICES

1. Regulations

In connection with the provision of any product or service, SMBC Bank may take or omit to take any action it considers necessary to ensure compliance by any SMFG group company (meaning, (i) Sumitomo Mitsui Financial Group, Inc., (ii) Sumitomo Mitsui Banking Corporation and (iii) any of their respective subsidiaries or branches) with the rules and guidance of the relevant laws, rules, regulations, procedures, policies and guidance (together “**Regulations**”).

2. Recording of Telephone Conversations and Electronic Communications

Irrespective of other existing regulatory requirements for recordings, SMBC Bank is obliged to arrange for recordings of telephone conversations or electronic communications (including email communication) involving investment services and the reception, transmission and execution of client orders. This obligation of recording also applies if those conversations or communications do not result in the conclusion of such transactions or in the provision of client order services. In any case the Customer will be informed before the recording about the recording and the possibility to object. If the Customer objects to the recording of telephone conversations or electronic communications where such investment services and activities relate to the reception, transmission and execution of client orders, SMBC Bank may not provide such services

via telephone calls and electronic communication.

Any recordings shall remain SMBC Bank’s sole property. SMBC Bank will store the recordings for a period of five years; where requested by the competent authority for a period of up to seven years. A copy of any recordings will be available free of charge upon request of the Customer in accordance with the Regulations.

3. Record Keeping

SMBC Bank’s records (including recordings as described in paragraph 2 above), unless shown to be manifestly wrong, shall be conclusive evidence of the Customer’s dealings with SMBC Bank. The records can be submitted as evidence in legal proceedings.

4. Prevention and Detection of Financial Crime

The Customer shall provide SMBC Bank with any information it may reasonably request for any SMFG group company to undertake action considered necessary to comply with any Regulations relating to the prevention or detection of financial crime (including money laundering). If such information relates to the Customer’s own due diligence on a third party, SMBC Bank – if not legally obliged to an own due diligence – may decide to rely on such due diligence and request that the Customer notifies SMBC Bank if it does not consent to such reliance. SMBC Bank further requests that the Customer notifies it of any failure to comply with any applicable anti-bribery and corruption laws and regulations and of any conviction or charge relating to financial crime committed or in formal proceedings substantially alleged to be committed by it or its officers.

5. Settlement/Administration of Accounts

SMBC Bank will process credits and debits to any account without undue delay in accordance with the law if not agreed otherwise with the Customer.

6. Conflicts of Interest

SMBC Bank maintains a conflicts of interest policy and has implemented procedures to

identify, prevent, and manage any actual or potential conflicts of interest that may arise between SMBC Bank, its managers, employees, other SMFG group companies and its Customers, or between one Customer and another (each, a “**Conflict**”). Where a Conflict is identified, SMBC Bank will take appropriate steps to prevent or manage such Conflict in order to prevent it from adversely affecting the interests of SMBC Bank’s Customers. Where SMBC Bank’s arrangements are not sufficient to ensure, with reasonable confidence, that the risks of damage to the Customer’s interests will not be prevented, SMBC Bank shall clearly disclose to the Customer in a durable medium the general nature and/or sources of the Conflict and the steps taken to mitigate those risks before undertaking business on the Customer’s behalf. SMBC Bank’s conflicts of interest policy sets out the types of Conflicts which affect SMBC Bank’s business and provides details of how these Conflicts are identified, prevented or managed. A summary of the conflicts of interest policy is available on the website of the SMBC Bank. No Conflict shall prevent any SMFG group company from being remunerated for the provision of any product or service or give rise to any liability of any SMFG group company provided that the nature and/or sources of conflicts of interest have been clearly disclosed to the Customer and steps have been taken to mitigate any risk of damage to the Customer’s interests.

7. Complaints

SMBC Bank put in place internal procedures for handling complaints fairly and promptly. The Customer may submit a complaint to SMBC Bank by letter, telephone, email or in person. SMBC Bank will work with the Customer to resolve complaints in a timely manner. SMBC Bank will provide the Customer with details of its complaints procedures on request or when acknowledging a complaint.

8. Updates to Notice

This Notice may be amended by SMBC Bank from time to time on reasonable notice. Amendments shall take effect as of such date as SMBC Bank may specify.

9. Governing Law

This notice shall be governed and construed in accordance with German Law.

ADDITIONAL NOTICES FOR INVESTMENT BUSINESS

10. Customer Categorisation

SMBC Bank will notify the Customer of which MiFID categorisation (retail or professional client or eligible counterparty) it has attributed to the Customer and the right that client has to request a different categorisation and about any limitations to the level of client protection that a different categorisation would entail by a separate client categorisation letter.

11. No Advice and Own Judgment

Unless otherwise agreed or derived from the contractual relationship or stipulated by law, SMBC Bank shall not provide the Customer with advice (including, but not limited to, tax advice) or recommendations in relation to financial instruments. If such advice or recommendations were not agreed explicitly, derived from the contractual relationship or stipulated by law SMBC Bank does not accept liability for any adverse tax implications of any product or service.

12. Instructions

The Customer may instruct SMBC Bank by any means agreed from time to time, in each case via an officer of SMBC Bank authorised to receive such instructions. SMBC Bank shall be entitled to rely upon an instruction from the Customer or from a person legally authorised to act on the Customer’s behalf.

13. Best Execution

SMBC Bank will take all sufficient steps to provide best execution in relation to the Customer’s orders in financial instruments in accordance with SMBC Bank’s order execution policy. SMBC Bank will provide appropriate information to the Customer on SMBC Bank’s order execution policy and need prior consent from the Customer to the order execution policy and to execute the Customer’s orders in financial instruments outside of regulated markets, multilateral trading facilities and organised trading facilities in the European Economic Area. SMBC Bank will seek this consent from such Customer through a separate side letter.

14. Confirmations and Periodic Reports

SMBC Bank will provide the Customer with confirmations setting out the principal terms of each transaction in a financial instrument. Further information as required by Regulations will be provided by the end of the following business day. SMBC Bank will also

send the Customer periodic reports on the services that SMBC Bank provides where required by the Regulations and taking into account the type and the complexity of the financial instruments involved and the nature of the services provided to the Customer.

15. Trade and Transaction Reporting

Under the Regulations, SMBC Bank may be obliged to make information about certain transactions in financial instruments public and to report the details of transactions to the BaFin or other competent authority. The Customer acknowledges that it is responsible for making public any information relating to transactions which is the Customer's obligation under the Regulations. If necessary, the Customer undertakes to provide in a timely fashion all such information and documentation and to promptly take all such action as SMBC Bank may from time to time reasonably require to enable SMBC Bank to fulfil any reporting requirement.