

Previous expertise

The Customer should read and consider the following statements carefully.
Which best describes your level of expertise?

- Low Risk** I have limited knowledge of and experience with the products in which I want to invest.
- Medium Risk** I have a fair knowledge of and experience with the products in which I want to invest.
- High Risk** I have a good knowledge of and experience with the products in which I want to invest.

Financial impact

The Customer should read and consider the following statements carefully.
Which best describes your financial position?

- Low Risk** Deterioration of my investment portfolio will have a material impact on my financial standing.
- Medium Risk** Deterioration of my investment portfolio will have limited impact on my financial standing.
- High Risk** Deterioration of my investment portfolio will have no material impact on my financial standing.

Investment objective

The Customer should read and consider the following statements carefully.
Which best describes your investment objective?

- Low Risk** I prefer to avoid risks. My principal objective is to safeguard my principal and to achieve a guaranteed return.
- Medium Risk** I aim to grow my investments and want to invest in products carrying an appreciable level of risk. I don't give priority to safeguarding a guaranteed return.
- High Risk** I seek aggressive growth in my investments. I assume a high level of risk and enjoy speculation and leveraging.

Our Bank will treat the **lowest of the above chosen indicators** as your declared category of Risk Tolerance and may match such with some or all of the following products:

Low Risk: hard currency deposits, short-term G7 government bonds and principal protected structured products.

Medium Risk: (in addition to the foregoing) all debt instruments issued by entities with an investment grade credit rating.

High Risk: (in addition to both the foregoing) equities and debt instruments without an investment grade credit rating, emerging markets currency trading and derivative instruments such as options.

Only Customers declaring an appetite for High Risk will be permitted to leverage their portfolio for higher exposure to risk for expected returns.

All investments contemplated by each Customer carry a degree of risk. As such our Bank is required by Regulatory guidelines to obtain the foregoing declaration from each Private Banking Customer participating with the Bank in investment business.

Notwithstanding the foregoing, the Bank only acts as intermediary or principal in conducting the Customer's investment business. The Bank acts upon instruction / execution only hence the Customer should always be satisfied as to the suitability of each investment product before instructing the Bank to deal in such with it or on its behalf.

Nothing in this Customer Risk Tolerance Profile or elsewhere in these Private Banking Terms & Conditions is to be construed as creating nor implying fiduciary responsibility owing by the Bank to the Customer. The Customer is therefore aware and acknowledges that the Bank will not advise with regard to any investment product.

x
Customer

Date:

x
Customer

Date:

Terms for telephone banking

The Customer should read and consider whether he or she wishes to be bound to the below terms for the relay by the Customer of account instructions to the Bank BY TELEPHONE.

I wish to be able to issue instructions and orders and to relay similar information to the Bank by telephone in relation to the maintenance of my account(s).

- 1) By execution of these Terms of Instructions (Telephone) I hereby instruct the Bank to accept telephone instructions received by it for my account(s) where the Bank is satisfied as to the identity of the grantor of such instructions.
- 2) I accept and acknowledge the medium of telephone may be open to abuse by third parties and accordingly release the Bank from any and all liability, which may be alleged and have arisen from the Bank's handling, in good faith, of any telephone instructions for my account(s).
- 3) I accept all risks inherent to the transmission of telephone instructions and hereby undertake to indemnify and hold the Bank harmless from any losses incurred as a result thereof, save in cases of the Bank having acted with negligence or in malice.
- 4) I recognise and acknowledge that the Bank may decline to act upon instructions the authenticity of which it is not satisfied with. The Bank is entitled to require any additional supporting evidence as it deems necessary. The standard of proof in such cases shall rest solely in the Bank's discretion.

- 5) These Instructions shall remain valid until revoked or otherwise amended in writing by the undersigned(s). Notwithstanding the foregoing the Bank maintains the right to unilaterally terminate these instructions in case of my violation or other misuse of the accommodation afforded by the Bank pursuant to these Instructions.
- 6) I agree that all telephone conversations between me and the Bank, in order to best protect both my and the Bank's interest, may be recorded to serve as evidence in the event of disputes or to settle possible misunderstandings. It is understood that all such recordings shall be processed in strict compliance with applicable privacy regulations.
- 7) The General Banking Conditions and the Direct banking terms and conditions of the Bank shall also apply to these Instructions.

For Bank's use:

Number(s) to which telephone instructions will be accepted:

.....

The Customer should read and consider whether he or she wishes to be bound to the below terms for the relay by the Customer of account instructions to the Bank BY TELEFAX.

- 1) I wish to be able to issue instructions and orders, whether to enter into contracts with third parties or otherwise, and to relay similar information to the Bank by telefax in relation to the maintenance of my account(s).
- 2) By execution of these Terms of Instructions (Telefax) I hereby instruct the Bank to accept telefax instructions received by it where the Bank is satisfied as to the identity of the grantor of such instructions for which purpose the Bank shall be entitled to rely upon those signature(s) which match or substantially resemble those which the Bank holds independently on record. I undertake to execute all pages of multi-page facsimile transmissions failing which the Bank shall acquire full discretion whether to act or not.

I undertake to mark Take no action - Confirmation Only upon any telefax transmission which is sent not to be acted upon but for confirmatory purposes only.

- 3) I recognise and acknowledge that the Bank may decline to act upon instructions the authenticity of which it is not satisfied with. Notwithstanding the foregoing the Bank may at all times apply any level of diligence it deems necessary to verify the authenticity of any facsimile instructions purporting to be at my order or concerning my account(s) or other asset(s) held with the Bank. The standard of proof in such cases shall rest solely in the Bank's discretion.
- 4) I accept and acknowledge the medium of telefax may be open to abuse by third parties and accordingly release the

Bank from any and all liability, which may be alleged and have arisen from the Bank's handling, in good faith, of any telefax instructions for my account(s).

- 5) I accept all risks inherent to the transmission of telefax instructions and hereby undertake to indemnify and hold the Bank harmless from any losses incurred as a result thereof, save in cases of the Bank having acted with negligence or in malice.
- 6) The records of facsimile transmissions which the Bank elects to maintain on file shall constitute conclusive proof with regard to any fact in dispute between myself and the Bank, subject to rebuttal evidence produced by myself.
- 7) These Instructions shall remain valid until revoked or otherwise amended in writing by the undersigned(s). Notwithstanding the foregoing the Bank maintains the right to single-handedly terminate these instructions in case of my violation or other misuse of the accommodation afforded by the Bank pursuant to these Instructions.
- 8) The General Banking Conditions and the Direct banking terms and conditions of the Bank shall also apply to these Instructions.

For Bank's use:

Number(s) to which facsimile instructions will be accepted:

.....

General banking conditions

(the below text is a translation of the Dutch version deposited with the Registrar's office at the District Court of Amsterdam on 22 December 1995). The original Dutch text will be binding and shall prevail in case of any variance between the Dutch text and this English translation

Article 1: Scope

All relations including future ones between the Bank's branch offices in the Netherlands and the Customer shall be subject to these General Conditions. The provisions of the General Conditions shall apply to the extent that it is not otherwise provided in any special conditions applying to specific services provided by the Bank.

Article 2: Duty of the Bank

The Bank shall exercise due care when providing services. In its provision of services the Bank shall take the Customer's interests into account to the best of its ability, on the understanding that the Bank is not obliged to make use of non-public information known to the Bank, including information which may affect prices.

Article 3: Use of the services of third parties

The Bank shall be entitled to use the services of third parties in executing orders of the Customer and in performing other

agreements with the Customer and also to place goods and/or documents of title of the Customer in the custody of third parties in the name of the Bank. The Bank shall exercise due care in selecting such third parties. The Bank shall not be liable for shortcomings of third parties, if it can prove that it exercised due care in selecting them. If in such case the Customer has suffered damage, the Bank shall in any case assist the Customer as much as possible in remedying such damage. This shall leave intact any liability of the Bank under Article 10.

Article 4: The Bank or third parties as the other party

In executing orders for the purchase and sale of goods and/or documents of title, the Bank shall be entitled, at its option, to deal either with itself or with third parties as the other party.

Article 5: Risk of dispatches

If the Bank, by order of the Customer, dispatches money or securities to the Customer or to third parties, such dispatch shall be at the Bank's risk. If the Bank, by order of the Customer, dispatches other goods and/or documents of title to the Customer or to third parties, such dispatch shall be at the Customer's risk.

Article 6: Statement of address of Customer

The Customer shall inform the Bank of the address to which documents intended for him are to be sent. The Customer shall give written notice of any change of address.

Article 7: Orders etc. intended for several branch offices

Orders, statements and communications from the Customer to the Bank must be addressed separately to each of the branch offices of the Bank for which these orders, statements and communications are intended, unless the Bank has expressly designated another address. If written orders, statements and communications are intended for a branch office of the Bank – expressly stated by the Customer – other than the branch-office that received these documents, the latter branch-office shall forward such documents.

Article 8: Changes in the power of representation of the Customer

If the Customer has granted powers of representation to a person, the Customer shall notify the Bank in writing of any change in or withdrawal of such powers notwithstanding their entry in public registers, in default of which notification such change or withdrawal cannot be invoked against the Bank.

Article 9: Use of forms

The Customer must see to it that orders, statements and communications to the Bank are clear and that they contain the correct data. Orders for transfers shall be executed by the Bank on the basis of the account number stated by the Customer and the Bank is not obliged to verify the accuracy of the information stated in the order.

Forms must be fully completed by the Customer. Other data carriers or means of communication approved by the Bank must be used by the Customer in accordance with the directions of the Bank.

The Bank shall be entitled not to execute orders if such orders have been given without the use of forms drawn up or approved by the Bank or of other data carriers or means of communications approved by the Bank.

The Bank may require communications to be made in a specific form.

Article 10: Execution of Payment Orders

The Bank guarantees the proper execution within a reasonable time of correctly given orders for the transfer of amounts in Euros, provided that such orders can be processed entirely within the giro-circuit in the Netherlands of the banks associated with the `Bankgirocentrale` (Bank Giro Centre).

Any shortcomings in the executing of such payment orders will make the Bank liable to indemnify the Customer for the damage suffered as a result thereof up to a maximum of two hundred and twenty five Euros per payment order, without prejudice to the provisions of the second paragraph of Article 31 and without prejudice to the Bank's obligation – unless otherwise agreed – to see to it that these payment orders will as yet be executed correctly and without further costs. The Bank shall not invoke the aforesaid maximum of two hundred and twenty five Euros if in an individual case it would not be reasonable and fair to do so.

If, in case of correctly given payment orders which cannot be processed entirely within the said giro-circuit, the payee's

account as specified by the Customer should fail to be credited, the Bank shall upon the Customer's request and free of charge make inquiries and try to achieve that the credit entry will be made yet. Within four weeks of receipt by the Bank of such request, the Bank shall furnish the Customer with a written statement concerning the results of the inquiries, stating the relevant data. If the Customer wishes payment orders as referred to in the first paragraph of this Article to be executed by or on a specific date, such execution must be expressly agreed upon with the Bank.

The above provisions do not prejudice the Bank's authority not to execute payment orders if the balance of the amount does not allow such execution or if such execution is barred by an attachment of the Customer's account or by other comparable circumstances.

Article 11: Evidential force of the Bank's records

An abstract from the Bank's records signed by the Bank shall serve as prima facie evidence vis-à-vis the Customer, subject to rebuttal evidence produced by the Customer.

Article 12: Examination of Bank documents

If the Bank finds that it has made an error or a mistake in a confirmation, statement of account, note or other statement to the Customer, the Bank shall be bound to notify the Customer as soon as possible.

The Customer is obliged to examine the confirmations, statements of account, notes or other statements sent to him by the Bank immediately upon receipt. In addition, the Customer must check whether orders given by him or on his behalf have been executed correctly and completely by the Bank. When finding any inaccuracy or incompleteness, the Customer shall notify the Bank as soon as possible.

In the above cases the Bank shall be obliged to rectify its mistakes and errors.

Article 13: Approval of Bank documents

If the Customer has not contested the contents of confirmation, statements of accounts, notes or other statements of the Bank to the Customer within twelve months after such documents can reasonably be deemed to have reached the Customer, the contents of such documents shall be deemed to have been approved by the Customer. If such documents contain any arithmetical errors, the Bank may and shall rectify such errors, even after the expiry of the said twelve months' period.

Article 14: Loss etc. of forms

The forms, data carriers and means of communication which the Bank has put at the disposal of the Customer, must be kept and handled by the Customer with care.

If the Customer becomes aware of any irregularity such as loss, theft or misuse with respect to these forms, data carriers or means of communication, he shall inform the Bank without delay. Up to the moment this information is received by the Bank, the consequences of the use of these forms, data carriers or means of communication shall be for the account and at the risk of the Customer, unless the Customer proves that blame can be imputed to the Bank. After the said moment such consequences shall be for the account and at the risk of the Bank, unless the Bank proves that intent or gross negligence can be imputed to the Customer.

Any communication concerning irregularities must be confirmed by the Customer to the Bank in writing. If notice of termination of the relationship between the Customer and the Bank has been given, the Customer shall return to the Bank any unused forms as well as other data carriers and means of communication put at his disposal by the Bank.

Article 15: Crediting and debiting of interest

At such times as will be determined by the Bank but at least once a year, the Bank credit or debit, as the case may be, the current interest to the account of the Customer. If the time at which the current interest is credited to the said account does not coincide with the time at which the current interest is debited to such account, the Bank shall inform the Customer in writing.

Article 16: Commissions and fees

The Bank is authorised to charge commissions and fees to the Customer for its services. If the amount of these commissions and fees has not been previously agreed upon between the Customer and the Bank, the Bank shall charge its usual commissions and fees. The Bank shall see to it that information about this is in any case available at its branch offices.

Article 17: Credit entries under reserve

Each credit entry is made subject to the provision that, if the Bank is still to receive the counter-value for such entry, such counter-value will timely and duly come into its possession. Failing this, the Bank is entitled to reverse the credit entry. If Customer's Euro account has been credited on account of documents denominated in a foreign currency or on account of other items which, as far as the Euro equivalent is concerned, are subject to fluctuations in value, the reversal shall be effected by making a debit entry up to the amount for which the Customer could have acquired such foreign currency or such items on the day of the reversal.

Article 18: Lien

The Bank shall have a lien in all goods, documents of title and securities which are in the possession or will come into the possession of the Bank or of a third party on the Bank's behalf from or for the benefit of the Customer on any account whatsoever and in all shares forming part of a collective deposit within the meaning of the Securities Giro Administration and Transfer Act ('Wet giraal effectenverkeer') which are in the possession or will come into the possession of the Bank, as security for all and any present and future debts owing by the Customer to the Bank on any account whatsoever. In its capacity as the Customer's attorney the Bank is authorised to pledge all present and future debts owing by the Bank to the Customer on any account whatsoever to the Bank itself as security for all and any present or future debts receivable by the Bank from the Customer on any account whatsoever.

If the Customer wishes to dispose of part of the collateral, the Bank shall release such part of the collateral provided that the balance of the collateral remaining after such release offers sufficient coverage for all current or future debts receivable by the Bank from the Customer.

The Bank shall not be entitled to sell the collateral unless the Customer's debt to the Bank has become due and payable. In addition, the Bank shall not sell the collateral before the Customer

has made default. The Bank's right to sell the collateral is limited to the extent of Customer's debt.

After the Bank has exercised its right to sell collateral, it shall give the Customer written notice thereof as soon as possible.

Article 19: Right of set-off

The Bank shall at all times be entitled to set off all and any debts receivable by the Bank from the Customer, whether or not due and payable and whether or not contingent, against any debts owed by the Bank to the Customer, whether due and payable or not, regardless of the currency in which such debts are denominated.

If, however, the Customer's debt to the Bank or the Bank's debt to the Customer is not yet due and payable – and provided that the Customer's debt and Bank's debt are expressed in the same currency – the Bank shall not exercise its right of setoff except in the event of an attachment being levied upon the Bank's debt to the Customer or recovery being sought from such debt in any other way, or in the event that a right in rem is created thereon or the Customer assigns the Bank's debt to a third party by singular title.

Debts expressed in foreign currency shall be set-off at the rate of exchange pertaining on the day of set-off. If possible, the Bank shall inform the Customer in advance that it will exercise its right of set-off.

Article 20: Giving security

Upon demand the Customer shall provide adequate security for the fulfillment of his existing obligations towards the Bank. If the security that has been given is no longer adequate, the Customer is bound to supplement or replace such security upon demand. Any such demand shall be made in writing and shall specify the reason for it. The extent of the security so demanded must bear a reasonable proportion to the amount of the relative obligations of the Customer.

Article 21: Immediately due for payment

If the Customer has been given notice of default and still fails to perform any of his obligations towards the Bank, the Bank shall be entitled to make the Customer's debts to the Bank immediately due and payable by giving notice. Such notice shall be made in writing and shall specify the reason for the giving thereof.

Article 22: Custody of securities (banks not affiliated

with VABEF with the exception of Rabobanks and saving banks) The custody of securities which form part of a collective deposit within the meaning of the Securities Giro Administration and Transfer Act ('Wet giraal effectenverkeer') held by the Bank shall be subject to the provisions of this Act and to the provision set forth in the next sentence. To the extent these securities are susceptible of drawings by lot, the Bank shall see to it that each time a drawing takes place, there shall be allotted to each customer individually an amount of securities – designated for redemption corresponding to his entitlement.

The custody of other securities than those referred to in the first paragraph which are held in the Netherlands for the Customer by the Bank itself, shall be subject to the provisions set forth below in this Article. The Bank shall ensure that the serial numbers of the said securities are recorded at all times and for each individual Customer separately.

In addition, the Bank shall notify the Customer of the serial numbers of these securities to the extent they are subject to drawings by lot or to the extent the custody relates to securities having special rights attaching to specific serial numbers and in other cases whenever the Customer requests the Bank to do so.

Article 23: Use of the services of third parties for the custody of securities

The securities of the Customer which the Bank has placed in the custody of third parties pursuant to article 3, shall form part of the aggregate of securities deposited in the name of the Bank with such third parties in one of the Bank's general securities deposits. The Bank shall not be bound to cause the serial numbers of these securities to be recorded separately for each individual Customer.

Article 24: Administration of securities deposits

The Bank is charged with the administration of the Customer's securities deposit to the extent that the securities deposit consists of parallel securities admitted to the official quotation on the Official Market or the Parallel Market of the Euronext Amsterdam.

The duties incidental to this administration include inter alia the duty to collect interests, redemption payments and dividends, to exercise or realise subscription rights, to obtain new coupon or dividend sheets, to effect conversions and to lodge securities for the purpose of meetings. If, pursuant to Article 3, the Bank has placed securities of the Customer in the custody of third parties, such third parties shall be charged with the duties incidental to the administration of these securities, without prejudice to the Bank's liability under Article 3 and without prejudice to the Bank's obligation to pass on to the Customer any amounts received by the Bank from such third parties for the benefit of the Customer on account of interest, redemption payments, dividend or on any other account.

Article 25: Securities not subject to lien

The lien referred to in Article 18 does not extend to securities deposited with the Bank exclusively for specific purposes such as the collection of interests, redemption payments and dividends, obtaining new coupon or dividend sheets, effecting conversions or attending meetings.

Article 26: Period of validity of stock exchange orders;

reduction of the limit The Bank will keep stock exchange orders on its books for a period of time to be determined by the Bank. As from the day on which securities are quoted ex-dividend or ex-rights of subscription, any limit set by the Customer for the purchase or sale of such securities shall be reduced by the arithmetical value of the dividend or the subscription right, as the case may be, but only if such reduction of the limit arises from the regulations or customs applying to the securities in question.

Article 27: Defective securities

The Bank shall be liable for any defects of securities acquired by the Customer as a result of transactions concluded by the Bank with itself as the other party, or as the result of transactions in securities admitted to the official quotation on the Official Market or the Parallel Market of the Euronext Amsterdam. If pursuant to the above provision the Bank is liable,

it shall, at the Customer's option, either as yet deliver securities of the same kind but without defects or refund the amount charged together with interest thereon, in both cases against return of the securities originally acquired by the Customer.

Article 28: Costs

The costs of legal assistance incurred by the Bank in court proceedings or in proceedings before a consumer disputes committee on account of a dispute between the Customer and the Bank shall be for the account of the Customer or for the account of the Bank, as the case may be, if and to the extent that the decision or award of the court of such committee includes an award of costs.

Any costs the Bank has to incur in or out of court if the Bank becomes involved in legal proceedings or disputes between the Customer and a third party, shall be for the Customer's account.

Without prejudice to the above provisions all other costs arising for the Bank from the relationship with the Customer shall be for the Customer's account within the limits of reasonableness.

Article 29: Laws of the Netherlands; disputes

The relations between the Customer and the Bank shall be governed by the laws of the Netherlands.

Disputes between the Customer and the Bank shall be brought before the competent Netherlands Court, unless the law or international conventions contain a mandatory provision to the contrary.

Notwithstanding the foregoing, if the bank is acting as the plaintiff the Bank shall be entitled to bring disputes before the foreign court having jurisdiction over the Customer. Notwithstanding the foregoing, if the Customer is acting as the plaintiff the Customer shall be entitled to refer disputes to any Consumer Disputes Committee or Committee of Good Offices to whose competence the Bank has submitted, within the limits of the rules governing the Committee in question.

Article 30: Termination of the relationship

Both the Customer and the Bank may terminate the relationship between the Customer and the Bank. If the relationship is terminated by the Bank it shall, upon request, inform the Customer of the reason for such termination. After notice of termination has been given, the existing individual agreements between the Customer and the Bank shall be settled as soon as possible but subject to the applicable time periods. During such settlement periods the present General Conditions shall remain in full force.

Article 31: Liability of the Bank

Without prejudice to the other provisions of these General Conditions the Bank shall be liable if any shortcoming in the performance of any obligation vis-à-vis the Customer is imputable to the Bank or attributable to the Bank by virtue of the law, any legal act or generally prevailing views.

In any case, insofar as liability is not already excluded by operation of the law, the Bank shall not be liable if a shortcoming of the Bank is the result of:

- international conflicts,
- violent or armed actions,
- measures taken by any domestic, foreign or international government authority,
- measures taken by any supervisory authority,
- boycotts
- labour disturbances among the staff of third parties or the Bank's own staff,
- power failures or breakdowns in communication links or equipment or software of the Bank or of third parties.

Should any circumstance referred to in the preceding paragraph occur, then the Bank shall take such measures as may reasonably be required from it in order to reduce the resulting adverse effects for the Customer.

Article 32: Deviation from the General Conditions

Any deviation from the present General Conditions shall be

laid down in writing. Deviations, which have not been laid down in writing, may be proved by the parties by all means of evidence admitted by the law.

Article 33

Amendments of and additions to the present General Conditions shall not take effect until after representative Dutch Consumers' and employers' organisations have been consulted about such amendments and additions and also about the manner in which the Customer will be notified of their contents. Such notification will in any case have to be made before the expiry of the thirty days' period referred to below. The amendments and additions adopted after the said consultation shall be filed at the Registrar's office of the District Court of Amsterdam. Such filing shall be announced by a publication in at least three daily newspapers with national circulation. The amendments and additions, which have been filed in this manner, shall be binding upon the Bank and the Customer as of the thirtieth day after the date of the above-mentioned publication.

Terms for non-bearer securities and securities held overseas

These terms govern the conditions under which the Bank maintains non-bearer securities in the Netherlands and bearer securities held overseas. In these terms "securities" shall include all shares, bonds, options and other non-bearer assets.

The Bank is responsible for the proper administration of all rights of each Customer vis-à-vis securities maintained by the Bank upon their instruction and falling within the scope of these terms. Such administration shall include the collection of dividends and interest and the exercise of any claim rights over such securities.

Notwithstanding the foregoing any losses ordinarily incurred over the securities to which these terms apply are losses accruing to the Customer and shall not be at the risk of the Bank.

Instructions issued by me or my duly appointed representative in relation to the Bank's handling of securities to which these terms apply are processed by the Bank with due dispatch. The Bank only carries responsibility towards me in this

respect. Save instances of malice or negligence on the part of the Bank, all liability (whether alleged by a me or third party) is hereby expressly disclaimed and avoided.

Third party nominees may be elected by the Bank to carry out, upon the instruction of the Bank, any transactions or actions otherwise required to be conducted by the Bank under these terms. Such election shall be carried out in good faith, and the Bank's liability for any mismanagement, error or omission by any nominee is hereby disclaimed save in cases where the Bank fails to demonstrate reasonable prudence and due care in so appointing the nominee. Customer's rights under Article 3 of the Bank's General Conditions are reserved. The administration and records of the Bank shall prevail and be determinative of any dispute of fact which may arise between me and the Bank, save in cases of manifest error and save in the event of rebuttal evidence produced by me.

The General Banking Conditions and the Direct banking terms and conditions of the Bank shall also apply to these Terms.

Securities intermediary terms

These terms govern the conditions under which the Bank maintains non-bearer securities in the Netherlands and bearer securities held overseas. In these terms "securities" shall include all shares, bonds, warrants, derivatives and other non-bearer assets.

Services

These terms apply where the Bank is instructed by the Customer to conduct, for and on behalf of the Customer, transactions concerning securities and equities, options, derivatives and related money market dealings. Notwithstanding the foregoing the Bank may at its sole discretion accept or refuse instructions for any transaction on a case-by-case basis.

Instructions

I will instruct the Bank in writing unless otherwise agreed between me, and the Bank.

Execution / confirmations

Instructions issued by me in relation to the Bank's dealing in securities to which these terms apply, are processed by the Bank with reasonable dispatch. The issuance of instructions and acceptance thereof by the Bank shall constitute in each case a firm and binding sanction for the Bank to act. The scope of such authority to act encompasses all related tasks necessary for the Bank to properly achieve the transactions so desired by me.

Confirmations or statements pertaining to each transaction are not issued by the Bank as a matter of course. Should I wish to receive such, I will notify the Bank of such request in writing.

The Bank shall not be obliged to conduct any transaction which exceeds a Customer's then available credit limit on account with the Bank. In the event a Customer maintains an insufficient credit balance, the Customer is required to provide additional security to match or exceed its obligations.

Third parties

Third party nominees may be elected by the Bank to carry out, upon the instruction of the Bank, any transactions or actions otherwise required to be conducted by the Bank. Such election shall be carried out in good faith, and the Bank's liability for any mis-management, error or omission by any nominee is hereby disclaimed save in cases where the Bank fails to demonstrate reasonable prudence and due care in so appointing the nominee. The Customer's rights under Article 3 of the Bank's General Conditions are reserved.

Commission

Each transaction performed by the Bank within these terms shall entitle the Bank to a commission in accordance with the Bank's customary or otherwise standard charges (if applicable). The Bank shall be entitled to adjust its customary charges by notice in writing to the Customer who, for its part, is entitled to accept the adjustment(s) or withdraw its agreement to these terms. In the absence of any response from the Customer notifying its position, the Customer shall be deemed to have accepted the adjustments.

Risks

The transactions purported to fall within these terms carry varying degrees of risk for its Customers. I hereby declare my awareness of the existence of such risks and my willingness to undertake such. I hereby warrant my capability of assessing the merits of, and risks associated therewith, any transaction I instigate with the Bank to which these terms apply. The Bank does not act as fiduciary or professional advisor to the Customer.

Statements

The Bank is obliged to discharge its obligations regarding Customer statements pursuant to the Dutch Civil Code (Burgerlijk Wetboek), the Act on the Supervision of Securities Trade 1995 (Wet toezicht effectenverkeer / WTE 1995) and the Decree on the Supervision of Securities Trade 1995 (Besluit toezicht effectenverkeer 1995 / BTE 1995) unless the Customer declines to receive such. In such a case I agree to represent to the Bank in writing in sufficiently clear terms that I am aware of the risks inherent with my securities.

Liability

Save instances of malice or negligence on the part of the Bank, all liability (whether alleged by me or third party) is hereby expressly disclaimed and avoided.

Record-keeping

The Bank maintains records of the Customer's securities, related transactions and positions, as required by law. The administration and records of the Bank prevail and are determinative in any dispute of fact which may arise between the Customer and the Bank, save in cases of manifest error and save in the event of rebuttal evidence produced by me. The Bank hereby permits the Customer to deal in securities directly with Credit Europe Bank A.S., an affiliate of the Bank in Turkey and its local broker in that country. These terms apply mutatis mutandis to such transactions and settlement of such are made through the Bank.

Termination

Acceptance to be bound by these terms may be withdrawn either by the Customer or by the Bank at any time, thus terminating the effectiveness of these terms. Nonetheless any such termination does not relieve the Customer of its obligation to pay any commission earned by the Bank up to and until the date of termination. The Bank's General Conditions may otherwise apply unless expressly modified herein.

Terms of foreign exchange transactions and FX deposits

These terms govern the conditions under which the Bank enters into foreign exchange and deposit transactions with the Customer.

Foreign Exchange - Spot transactions for foreign exchange are those for the purchase by the Customer or the Bank (as the case may be) of an agreed amount in one currency against the sale by the other party of an agreed amount in a different currency where such transaction is contemplated to close in less than 2 (two) banking days from its inception. Forward transactions are contemplated to close in more than 2 (two) banking days from their inception. Payments are made in same day freely transferable funds and are delivered to such place and such account as one party advises to the other in writing.

Deposit - Deposit transactions are those where the Customer deposits with the Bank, for the credit of its account, amounts of such currencies as are agreed.

Confirmations

Confirmations or statements pertaining to each foreign exchange and deposit transaction may be regulated by the Dutch Civil Code (Burgerlijk Wetboek) Act on the Supervision of Securities Trade 1995 (Wet toezicht effectenverkeer/ WTE 1995) and the Decree on the Supervision of Securities Trade 1995 (Besluit toezicht effectenverkeer 1995/BTE 1995). Should the Customer not wish to receive such it should notify the Bank of such request in writing. Failure to receive such confirmations is the preference of the Customer and is not construed to prejudice the validity of any transaction. In cases where confirmations are issued by the Bank, the content of such are deemed accepted by the Customer if no contrary declaration is made within 30 (thirty) days of the Bank mailing the confirmation to the Customer.

Additional terms

Where transactions falling within these terms are for future closing (i.e. not on spot basis) the Securities Intermediary Terms described in Part 2.3 also apply.

Deposits

Terms applying to the Bank's holding of each deposit (e.g. interest rate) are set out in the confirmation. Each deposit shall carry a maturity date, specified in its confirmation, prior to which that deposit may not be withdrawn by the Customer. Deposits not withdrawn on their respective maturity date will continue to be held by the Bank substantially as before, but shall become subject to a new confirmation in which then prevailing market conditions will be given effect to by the Bank.

Settlements

If as a result of any transaction entered into more than one delivery of one currency falls to be made on the same day by one party to the other or vice-versa, then only the net amount following aggregation and deduction of the lesser amount is paid to the party who is owed the difference.

Security

As a condition precedent to each transaction falling within these terms, the Bank may require that the Customer lodge collateral or other security or acceptable credit support to the Bank in security for its obligations arising in the proposed transaction.

Terms of structured currency deposits

These terms govern the conditions under which the Bank enters into structured currency deposit transactions (hereinafter referred to as "Transactions") with the Customer.

Transactions

Transactions are contracts entered into between the Customer and the Bank. The offer and acceptance of terms for a proposed Transaction ordinarily constitutes the creation of such a contract to which these terms apply. Each Transaction entered into involves the Bank as principal and is governed by these terms and, if issued by the Bank, any confirmation.

Confirmations

Each Transaction may be further documented by the Bank to the Customer by way of a confirmation. The terms of each Transaction shall be as set out in a confirmation, when such is issued. Should the Bank not issue such a confirmation, this shall not in any way prejudice or affect the validity of the Transaction.

Settlements

The Bank maintains a general and blanket authority to debit any account(s) of the Customer maintained with the Bank from time to time in any amount as becomes due and payable by the Customer pursuant to a Transaction entered into with the Bank and to which these terms apply.

Conversions

The terms of a Transaction and / or a confirmation may stipulate a circumstance(s) where, during the currency of the Transaction, monies deposited with the Bank by the Customer are agreed in advance to be converted into another currency at then prevailing spot market rates.

Record-keeping

The administration and records of the Bank shall prevail and

Default

Any default by the Customer in performing its obligations undertaken to the Bank entitles the Bank to close-out with immediate effect all outstanding rights and obligations pursuant to the transactions.

Risk

The Customer warrants it is capable of assessing the merits of, and risks associated therewith, any transaction it instigates with the Bank to which these terms apply. The Bank does not act as fiduciary or professional advisor to the Customer.

Termination

Acceptance to be bound by these terms may be withdrawn either by the Customer or by the Bank at any time, thus terminating the effectiveness of these terms. Nonetheless any such termination does not affect any outstanding rights or obligations arising from completed transactions. The administration and records of the Bank prevail and are determinative of any dispute of fact which may arise between the Customer and the Bank, save in cases of manifest error and save in the event of rebuttal evidence produced by the Customer. The Bank's General Conditions may otherwise apply unless expressly modified herein.

be determinative of any dispute of fact which may arise between the Customer and the Bank, save in cases of manifest error and save in the event of rebuttal evidence produced by the Customer.

Risks

By accepting these terms the Customer declares to the Bank that in contemplating any Transaction to which these terms apply, the Customer is aware of the risks inherent in transactions of this type and that such risks are acceptable to the Customer. Any Transaction entered into is done so at the Customer's instigation and not upon any inducement or other incentive by the Bank. The Customer is not relying upon any alleged communication, proposal, suggestion or other investment advice of the Bank, regardless of the method or form in which any such communication might be made. The Bank does not act as fiduciary or professional advisor to the Customer in any Transaction.

Termination/Early termination

A breach by the Customer of any of its obligations or representations whether forming part of these terms or the terms of any Transaction shall entitle, but not oblige, the Bank to withdraw from and so terminate any Transaction(s). Nonetheless any such termination does not relieve the Customer of any of its obligations to the Bank accruing until the date of termination. The Bank's right to claim and receive damages is hereby reserved. A voluntary withdrawal by the Customer from any Transaction is only permissible upon the written consent of, and terms stipulated by, the Bank. Early withdrawal from a Transaction may have adverse consequences for the Customer as caused by losses incurred by the Bank in dissolving any hedging arrangements it may have put in place against the subject Transaction. The Bank's General Conditions may otherwise apply unless expressly modified herein.

These terms govern the conditions under which the Bank enters into options contracts (hereinafter referred to as "Options") with the Customer.

Transactions

Options are contracts entered into between the Customer and the Bank. The offer and acceptance of terms for a proposed Option will ordinarily constitute the creation of such a contract to which these terms apply. Each Option entered into involves the Bank as principal and is governed by these terms and, if issued by the Bank, any confirmation. As the price and other terms on which the Customer may enter into or terminate an Options transaction are individually negotiated, these may not represent the best price or terms available to the Customer from other counter-parties.

Confirmations

Each Option may be further documented by the Bank to the Customer by way of a confirmation. The terms of each Option is as set out in a confirmation, when such is issued. Should the Bank not issue such a confirmation, this does not in any way prejudice or affect the validity of the Options.

Exercise of Options

The Option will be exercised by notification in writing by the Customer to the Bank or otherwise in any of the following circumstances:

- (i) if the Bank determines that at expiration of the Option the Market Price is below the Strike Price in which case the Customer buys the underlying value of the Option at the Strike Price.
- (ii) if the Bank determines that at expiration of the Option the Market Price is below the Strike Price, in which case the Customer sells the underlying value of the Option at the Strike Price.
- (iii) if the Bank determines that at expiration of the Option the Market Price is above the Strike Price, in which case the Customer sells the underlying value of the Option at the Strike Price.
- (iv) if the Bank determines that at expiration of the Option the Market Price is above the Strike Price, in which case the Customer buys the underlying value of the Option at the Strike Price.

Risks

By accepting these terms the Customer declares to the Bank that in contemplating any Options to which these terms apply, the Customer is aware of the risks inherent in transactions of this type and that such risks are acceptable to the Customer. Any Options entered into are done so at the Customer's instigation and not upon any inducement or other incentive by the Bank. The Customer is not relying upon any alleged communication, proposal, suggestion or other investment advice of the Bank, regardless of the method or form in which any such communication might be made. The Bank does not act as fiduciary or professional advisor to the Customer in any of the Options.

Statements

The Bank is obliged to discharge its obligations regarding Customer statements pursuant to the Dutch Civil Code, the Act on the Supervision of Securities Trade 1995 (Wet toezicht effectenverkeer/WTE 1995) and the Decree on the Supervision of Securities Trade 1995 (Besluit toezicht effectenverkeer 1995/Bte 1995) unless the Customer declines to receive such. In such a case the Customer should represent to the Bank in writing in sufficiently clear terms that it is aware of the risks inherent with its securities.

Termination

A breach by the Customer of any of its obligations or representations whether forming part of these terms or the terms of any Option shall entitle, but not oblige, the Bank to withdraw from and so terminate any Option(s). Nonetheless any such termination does not relieve the Customer of any of its obligations to the Bank accruing until the date of termination. The Bank's right to claim and receive damages is hereby reserved. A voluntary withdrawal by the Customer from any Option is only permissible upon the written consent of, and terms stipulated by, the Bank. Early withdrawal from an Option may have adverse consequences for the Customer as caused by losses incurred by the Bank in dissolving any hedging arrangements it may have put in place against the subject Transaction.

Since an OTC transaction may be modified or terminated only with the consent of the Bank on individually negotiated terms, it may not be possible for the Customer to modify, terminate or offset its obligations or exposure to the risks associated with a transaction prior to its scheduled termination date.

The Bank's General Conditions may otherwise apply unless expressly modified herein.

The risks presented by each OTC transaction necessarily depend upon the terms of the transaction and your circumstances. In general, however, all OTC transactions involve some combination of market risk and operational risk.

- **Market risk** is the risk that the value of a transaction will be adversely affected by fluctuations in the level or volatility of or correlation or relationship between one or more market prices, rates or indices or other market factors or by illiquidity in the market for the relevant transaction or in a related market.
- **Operational risk** is the risk of loss to a Customer arising from inadequacies in or failures of its judgement in monitoring and quantifying the risks and contractual obligations associated with OTC derivative transactions, for recording and valuing such, or for detecting human error or systems failure.

There may be other significant risks that a Customer should consider based on the terms of a specific transaction. For instance, highly leveraged transactions may experience substantial gains or losses in value as a result of relatively small changes in the value or level of an underlying or related market factor.

This brief statement does not purport to disclose all of the risks and other material considerations associated with Options. The Customer should not construe this disclosure statement as business, legal, tax or accounting advice or as modifying applicable law. The Customer should refrain from entering into any Option unless and until it has fully understood the terms and risks of the transaction, including the extent of the potential risk of loss.

There are risks of potentially high losses for customers electing to participate in OTC options transactions. For options to be profitable the customer should take into account all potential fluctuations and other relevant circumstances.

Consultation with independant professional advisors is strongly recommended.

Execution Page

I/We (delete as appropriate) have read, understood and accepted the foregoing terms and conditions:

X
Customer Date:

X
Customer Date: