

## Electronic Services Terms

### Section 1: Definitions and Interpretation

1. In these electronic services terms ("Terms"):

- **"Access Methods"** means one or more unique identifiers (which may be in the form of a password) or other access methods specified by the Bank that interface with the Electronic Services.
- **"Account"** means each brokerage or other account (including managed, advisory and custody accounts) that is established in your name at the Bank or its agents, Affiliates or nominees.
- **"Account Opening Documents"** means the agreement between you and the Bank evidenced by the account opening documents (including the General Conditions of Business), any supplements, schedules, notices, legends, disclaimers, agreements and amendments thereto, any other component document thereof and any applicable documentation filled out and/or supplied by you in order to open or manage your account(s) and/or expressly stated by the Bank to form part of the Account Opening Documents.
- **"Affiliate"** means any entity controlled, directly or indirectly by the Bank, any entity that controls, directly, or indirectly, the Bank, or any entity directly or indirectly under common control with the Bank.
- **"Agreement"** means these Terms and the Account Opening Documents, and any applicable Goldman Sachs documentation completed by you to open the Account and/or expressly stated by the Bank to form part of your agreement with the Bank in relation to the Account and/or the Services, constituting the entire agreement of the parties with respect to the Account and/or the Services.
- **"Applicable Law"** means:
  - (a) the rules of a relevant regulatory authority as applicable;
  - (b) the rules and policies of any relevant Trading Venue, any other trading platform, execution venue, CCP and regulatory and/or self-regulatory organisation; and
  - (c) all other laws, rules and regulations as in force from time to time, as applicable to the provision by the Bank of the Electronic Services under these Terms.
- **"Authorised E-mail Address(es)"** means each email address specified as such in the Account Opening Documents, as amended from time to time in accordance with the terms of the Agreement.
- **"Authorised Users"** means users authorised by you to access and use the Electronic Services, as set out in the Account Opening Documents.
- **"Bank"** means Goldman Sachs Bank AG.
- **"CCP"** or **"central counterparty"** has the meaning given to it in the rules of the relevant regulatory authority.
- **"Copyright"** means copyright, database rights, design rights and any other rights of a similar nature, including any registrations or applications for registration of such rights, subsisting in or attaching to the Research anywhere in the world for the full period of such rights.
- **"Data"** means messages, data or other information.
- **"Designated Recipient"** means the person designated as such in the Account Opening Documents who is thereby authorised to receive account communications (including, but not limited to, E-Reporting Services) on your behalf.
- **"Designated Recipient Email"** means the email address specified as such in respect of a Designated Recipient in the Account Opening Documents, as amended from time to time, in accordance with the terms of the Agreement.
- **"General Conditions of Business"** means the Goldman Sachs Bank AG General Conditions of Business as amended from time to time.
- **"Goldman Sachs Privacy Notice"** means an information notice that relates to the use of Personal Data, and in particular to the use of your Personal Data or other Personal Data that you have provided, by the Bank and/or relevant Affiliates.
- **"Investor Information Document"** means any document required under applicable law or regulation to enable investors to understand and compare key features and risks of particular financial products and including any successor disclosure document thereto.
- **"Electronic Services"** means any brokerage, financial and other services, and licences to such services, that the Bank may now or in the future agree to make available to you through electronic means, including without limitation the various websites owned and operated by the Bank (or its Affiliates) including any of the services set out in these Terms.
- **"Equipment"** means all hardware, firmware and other equipment provided to you by the Bank in respect of the Electronic Services.
- **"E-Confirms Services"** means the Electronic Services that permit the electronic confirmation of Transactions previously entered into between you and the Bank (each such confirmation, an **"E-Confirm"**).
- **"E-Documents Services"** means the Electronic Services that permit the electronic receipt by you of documents, notices, reports, Investor Information Documents and any other required or optional communication or agreement under any applicable law or regulation, or changes to the Terms (each such document, an **"E-Document"**).
- **"E-Reporting Services"** means any and all of the following Electronic Services as governed by these Terms:
  - (a) E-Confirms Services;
  - (b) E-Documents Services;
  - (c) Services that allow you to report trade information to the Bank;
  - (d) Services that permit you to view the status of Transactions and Loans previously entered into between you and the Bank and any other trade or portfolio information; and
  - (e) any additional Services made available through the above.

- **“Licensed Products”** means the provision of Software, Equipment, Telecommunications and/or Media to you by the Bank, and the granting of licences by the Bank to you with respect to the same, for your use in connection with electronic trading, Market Data, information or other Services, equipment or products made available by the Bank or by any third party.
  - **“Loan”** means the aggregate amount of credit extended by the Bank to you.
  - **“Losses”** means any expenses, losses, damages, liabilities, demands, charges, actions or claims of any kind or nature whatsoever and any expense relating to investigating or defending any such demands, charges or claims.
  - **“Market Data”** means the provision of market data and/or pricing information from any Source by electronic means.
  - **“Media”** means instant messaging, electronic mail and other internet media Services.
  - **“Personal Data”** means any information relating to an identified or identifiable natural person as such terms are defined in and interpreted in accordance with Applicable Law.
  - **“Provider”** means any third party providing the Bank or its Affiliates with all or any part of any Electronic Services.
  - **“PWM Mobile App”** has the meaning given to it in Clause 8.1 of Section 5 (Use of Licensed Products).
  - **“PWM Mobile App End User Terms”** has the meaning given to it in Clause 8.1 of Section 5 (Use of Licensed Products).
  - **“PWM Mobile App End User Terms (Android)”** has the meaning given to it in Clause 8.1 of Section 5 (Use of Licensed Products).
  - **“PWM Mobile App End User Terms (Apple)”** has the meaning given to it in Clause 8.1 of Section 5 (Use of Licensed Products).
  - **“Research Materials”** means any reports, charts, graphs, Data, analyses, results, records and all associated or related documentation (in any medium) provided or otherwise made available to you by or on behalf of the Bank from time to time during the course of the Agreement and the provision of Research to you.
  - **“Service”** means any service provided to you by the Bank under the Agreement from time to time, including, without limitation, brokerage/execution services, custody services, investment advice services, discretionary investment management services, research, the Electronic Services and any other service agreed between you and the Bank.
  - **“Software”** means all software provided to you by the Bank in respect of the Electronic Services now and in the future, in object code, source code or any other format, including any updates, modifications and additions thereto, as well as all associated documentation in any media.
  - **“Source”** means an exchange, market or other source of Market Data.
  - **“Telecommunications”** means all communications equipment, data lines and other telecommunications devices provided to you by the Bank for your use in conjunction with your use of the Electronic Services.
  - **“Trading Venue”** has the meaning given to it in the rules of the relevant regulatory authority.
  - **“Transaction”** means any transaction in securities, commodities, currencies, derivatives, contracts and other financial instruments, executed with or through the Bank or an Affiliate pursuant to the Agreement.
2. References in the Agreement to applicable laws and regulations are references to laws and regulations in force from time to time and incorporate any updating, amendment or revisions of such laws and regulations that are from time to time enacted.
  3. Unless the context requires otherwise, words importing the singular shall be deemed to include the plural and vice versa.
  4. Clause, or paragraph, headings are for guidance only and shall not affect the interpretation of these Terms.

## Section 2: General conditions which apply to the provision of all Electronic Services

1. In its sole and absolute discretion, the Bank may make available to you certain Electronic Services. The provision of such Electronic Services shall be subject to Applicable Law, as well as the Agreement, including the General Conditions of Business, these Terms, or any amendments thereof entered into electronically (through clicks or other action) by you or any Authorised Users, or notified to you in accordance with these Terms or the General Conditions of Business.
2. These Terms will supersede any terms of business or other form of agreement governing your use of Electronic Services that may have previously been sent to you by the Bank or any Affiliate, or entered into between you and the Bank or any Affiliate. If there is a conflict between the provisions of these Terms and the terms, conditions and provisions contained elsewhere in the Agreement, the provisions of these Terms will prevail.
3. The Bank may provide enhancements to the Electronic Services, from time to time, and any failure by you to accept any such enhancements shall be at your risk.
4. You will inform the Bank as promptly as practicable if you become aware of any error in data transmitted by means of the Electronic Services or in the Electronic Services generally.
5. The Bank shall not be responsible for ensuring that the Electronic Services are compatible with equipment, technology, hardware or software not provided by the Bank (“Technology”) or for any Loss caused by your failure to back up the Data stored on the Electronic Services. You acknowledge that you will be responsible for obtaining, and for meeting any costs involved in obtaining, any Technology necessary to make use of, or to access, any Electronic Services. The Bank shall have no obligation to support any Technology.
6. You will be responsible for ensuring the security of the Electronic Services in connection with your use of such Electronic Services.
7. You agree to be bound by the various legends, disclaimers, terms and conditions displayed on or linked to the Electronic Services as may be amended, electronically or by means of notification to you, from time to time.

## 8. Use of Electronic Services

- 8.1. Unless you have obtained the prior consent of the Bank, you will only use any Electronic Service for the benefit of the Account.
- 8.2. You may not sell, lease, or provide, directly or indirectly, the Electronic Services or any portion of such Electronic Services to any third party except as permitted in the Agreement or agreed to in writing by the Bank. You acknowledge that all proprietary rights in the Electronic Services are owned by the Bank, its Affiliates or a Provider, and the only rights you will have in the Electronic Services are those specifically set forth in the Agreement. You agree to use reasonable efforts to protect those proprietary rights in the Electronic Services and to honour and comply with the reasonable requests of the Bank to protect those proprietary rights.
- 8.3. Unless otherwise stated, you are permitted to store, display, analyse, modify, reformat and print the information made available to you via the Electronic Services only for your own use.
- 8.4. You agree not to publish, transmit or otherwise reproduce this information, in whole or in part, in any format to any third party without the express written consent of the Bank (except, in respect of information other than Market Data, where you wish to show such information to your own adviser or its third party providers).
- 8.5. You agree not to alter, obscure or remove any copyright, trademark or any other notices that are provided to you in connection with the information. The Bank reserves the right at any time, in the interests of its own editorial discretion and business judgement, to add, modify or remove any of the information and to terminate or restrict your access to the information where such restriction is reasonably required. These Terms are not intended to, and will not, transfer or grant any rights in or to the information other than those which are specifically described herein, and all rights not expressly granted herein are reserved by the Bank or the third party information providers from whom the Bank has obtained the information.

## 9. Costs

- 9.1. You agree to pay such fees for the provision and use of any Market Data that, at your request, the Bank agrees to provide to you, as may be separately provided in writing by the Bank to you or as otherwise agreed between you and the Bank. You authorise the Bank to pay any such fees for any such Market Data out of your Account. You agree to pay such fees for the provision and use of any other Electronic Services that the Bank agrees to make available to you, as may be separately provided in writing by the Bank to you or as otherwise agreed between you and the Bank. You will be responsible for all costs associated with your access to and use of any Electronic Services that the Bank agrees to make available to you. In the event of you terminating any Electronic Service in the form of Market Data, you may be held liable and responsible for any termination fee or early termination fee imposed by a Source, regardless of the reason for termination of such Electronic Service in the form of Market Data.

## 10. Access Methods and Authorised Users

- 10.1. Your access to an Electronic Service may be subject to the use of the Access Methods specified by the Bank. You are solely responsible for ensuring the security of your Access Methods and that your Access Methods are known to and used only by Authorised Users. Where requested, you will provide the Bank with a list of your Authorised Users, and you acknowledge that, in the Bank's sole and absolute discretion, the Bank may deny access to an Electronic Service to any user of your Access Methods. Unless you have received the express approval of the Bank, any use of the Electronic Services by Authorised Users who are located outside of the jurisdiction of your country of domicile is strictly prohibited.
- 10.2. You will be: (a) solely responsible for all acts or omissions of any person using an Electronic Service through your Access Methods; (b) bound by all notices or reports delivered through an Electronic Service using your Access Methods; and (c) solely responsible for monitoring in accordance with any of your internal policies and procedures the Authorised Users using the Electronic Services to confirm trades executed by such Authorised Users. Absent any wrongful disclosure of your Access Methods by the Bank and in any event subject to Clause 20 of the General Conditions of Business, all transmissions generated by use of your Access Methods will be deemed to be authorised by you.
- 10.3. You will notify the Bank if your Access Methods have been lost, stolen or compromised. Upon receipt of this notice, your Access Methods will be promptly cancelled but absent any wrongful disclosure of your Access Methods by the Bank, or any failure to promptly cancel your Access Methods, and in any event subject to Clause 20 of the General Conditions of Business, you will be responsible for any actions taken through the use of such Access Methods before they are cancelled. In the sole and absolute discretion of the Bank, the Bank may terminate, revoke, suspend, modify or change any or all of your Access Methods at any time with or without prior notice.

## 11. Monitoring activities

- 11.1. The Bank and its Affiliates and authorized third party agents may monitor your use of the Electronic Services (whether by the use of cookies or otherwise) and intercept, save and retain email messages and other communications to and from its systems, as permitted by Applicable Law, for the Bank's own purposes, including to assist the Bank in maintaining the efficiency of, and improving, such Electronic Services, and may hold and process the resultant information as described in this Clause 11 (*Monitoring activities*) of this Section 2 (*General conditions which apply to the provision of all Electronic Services*) of these Terms.
- 11.2. You consent (and agree to procure the consent of your agents, other relevant personnel and affiliates) to such monitoring, saving and retaining, and to the holding and processing of the resulting information in accordance with the Bank's privacy notice, including to the retention, monitoring, or transfer to or from Affiliates, authorized third party agents and/or regulatory bodies of such recordings (in any jurisdiction) to evidence your instructions, for quality assurance, for record-keeping, for compliance, supervisory and security purposes, to assist in dispute resolution, or otherwise as may be permitted under Applicable Law. Save to the extent required under applicable data protection laws, the Bank does not rely on your consent to process your Personal Data.
- 11.3. Additional information relating to the Bank's processing of Personal Data is available on [www.gs.com/privacy-notice](http://www.gs.com/privacy-notice).

## 12. Representations, warranties and undertakings

- 12.1. The Bank represents, warrants and undertakes to you on the date of these Terms and on a continuing basis that:

- 12.1.1. The Bank has in place appropriate systems and controls which are designed to monitor the Bank's proprietary trading algorithms for compliance with Applicable Law; and
- 12.1.2. The Bank has all rights, authority and licences to provide the Electronic Services to you.

12.2. You represent, warrant and undertake to the Bank on the date of these Terms and on a continuing basis that your use of the Electronic Services will comply with these Terms and Applicable Law, as well as the rules and requirements displayed on or linked to the Electronic Services, as amended from time to time.

### 13. Liability and indemnity

- 13.1. Subject to Clause 20 of the General Conditions of Business, and to the extent permitted by Applicable Law, and unless otherwise set out in this Clause 13 (Liability and indemnity) of this Section 2 (General conditions which apply to the provision of all Electronic Services) of these Terms, neither the Bank nor any Provider will have any liability, contingent or otherwise, to you or to third parties, for the correctness, quality, accuracy, security, safety, completeness, reliability, performance, timeliness, pricing or continued availability of the Electronic Services or for delays or omissions of the Electronic Services, or for the failure of any connection or communication service to provide or maintain an Electronic Service, or for any interruption or disruption of your access or for any erroneous communications between the Bank and you.
- 13.2. Subject to Clause 20 of the General Conditions of Business, the Bank shall indemnify you, and hold you harmless, in relation to any loss you incur as a result of your use of any Electronic Services as contemplated in these Terms infringing any copyrights, trademarks, or other proprietary rights of any third party.
- 13.3. You shall indemnify and hold the Bank and any Provider harmless for any and all Losses incurred directly or indirectly arising out of any breaches of the security of the Electronic Services or any access or entry into any of the other systems of the Bank not covered by these Terms, caused directly or indirectly by you.
- 13.4. Subject to Clause 20 of the General Conditions of Business:
  - 13.4.1. neither the Bank nor any Provider shall be responsible for any effect that your use of the Electronic Services may have on your software and equipment;
  - 13.4.2. the Bank has no responsibility to inform you of any difficulties the Bank or other third parties experience concerning use of the Electronic Services or to take any action in connection with those difficulties; and
  - 13.4.3. the Bank will have no duty or obligation to verify, correct, complete or update any information displayed in the Electronic Services.
- 13.5. Subject to Clause 20 of the General Conditions of Business and except as set forth in Clause 12.1 of this Section 2 (*General conditions which apply to the provision of all Electronic Services*) of these Terms, the Bank makes no warranty, express or implied, to you concerning any Electronic Services. You expressly agree that the Electronic Services provided by the Bank and the Providers are provided on an "as is" basis, at your sole risk. The Bank expressly disclaims any implied warranties of merchantability or fitness for a particular purpose, including any warranty for the use or the results of the use of the Electronic Services with respect to their correctness, quality, accuracy, security, safety, completeness, reliability, performance, timeliness, continued availability or otherwise.
- 13.6. You will make your own independent decision to access or use any Electronic Services and you agree that the Electronic Services do not and will not serve as the primary basis for any of your investment decisions concerning the Account. The Bank (and its Affiliates) are not and will not be, by virtue of providing the Electronic Services, an adviser or fiduciary for you or the Account(s) or soliciting any action based upon use of the Electronic Services.

### Section 3: Disclosure

- 1. You are aware that communication between you and the Bank transmitted via the Internet, including by email, or by any other means of data transfer and telecommunication, including via the Electronic Services, may contain computer viruses or other defects and not be accurately replicated on other systems, or may be intercepted, deleted or interfered with or without the knowledge of the sender or the intended recipient. The Bank, its Affiliates and its Providers make no warranties in relation to these matters. You are further aware of the risk of lawful access by foreign authorities and the risk of unauthorised access to information transmitted via the Internet, including by email, or by any other means of data transfer and telecommunication, including via the Electronic Services, by third parties in Switzerland or abroad, and that documents transmitted via email may be altered or changed during the process of transmission, as set out in Clause 5.1 of the General Conditions of Business. Consequently, you waive Swiss banking secrecy in connection with information which may be transferred by such means of communication. Subject to Clause 20 of the General Conditions of Business and Applicable Law, the Bank assumes no responsibility or liability for damages resulting from or in connection with the use of communication via the Internet, computer viruses or other defects, unauthorized access, alteration or manipulation of communications. You are responsible for protecting against viruses and other destructive items. Your use of email to communicate with the Bank and its Affiliates is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.
- 2. You further acknowledge that the Bank may be unable to assist you with problems that result from difficulties that you may encounter while logging on to or accessing the Electronic Services.
- 3. You are aware that the Bank outsources certain functions and processes, including with respect to the Electronic Services, to other entities of the Goldman Sachs group of companies and/or authorized third party agents, including Providers, which are located in Switzerland or abroad, and the risk of lawful access by foreign authorities. You are further aware of the arrangements relating to such outsourcing by the Bank set out in Clause 16 (*Data Processing and Outsourcing*) of the General Conditions of Business, including in relation to clients' data, and, as set out in Clause 16.8 of the General Conditions of Business, you consent to the transfer by the Bank of data related to your Account or you for the purpose and in the manner, and you waive Swiss banking secrecy within the limits, described in Clause 16 (*Data Processing and Outsourcing*) of the General Conditions of Business.

#### Section 4: Use of E-Reporting Services

1. You consent to E-Reporting Services being made available on a website or portal with a web address notified to you by the Bank, by email or by other electronic means from time to time, subject to compliance with any applicable law. E-Documents and E-Confirms will be deemed to have been delivered to and accepted by you to the same extent and with the same force and effect as if such E-Documents and E-Confirms had been delivered to you in hard copy form through other means. If your signature or acknowledgement is required or requested with respect to any E-Document or E-Confirm, you agree that, by "clicking" in the appropriate space, or by taking such other action as may be indicated on the E-Reporting Service, you will be deemed to have signed or acknowledged such E-Document and/or E-Confirm to the same extent, and with the same force and effect, as if you had signed such E-Document or E-Confirm manually. You further agree that any E-Document or E-Confirm transmitted through the E-Reporting Services will be deemed to be "in writing" and that by indicating your agreement to or acknowledgement of the E-Document or E-Confirm in the manner indicated on the E-Reporting Service, you will be deemed to have signed and acknowledged the E-Document or E-Confirm and any electronic record of the E-Document or E-Confirm will be deemed to be "in writing". We encourage you to review your E-Documents and/or E-Confirms on a regular and frequent basis but you agree that it will be your responsibility to ensure that you access the relevant E-Document or E-Confirm, which will be deemed received by you on the date posted on the relevant website or portal and that the Bank does not need to review the relevant website or portal regularly to ensure that you have reviewed any E-Documents or E-Confirms. E-Confirms will remain available on the website or portal (as applicable) to view, download and print for a reasonable period of time (and at least for one month).
2. Notwithstanding and without prejudice to your consent in Clause 1 of this Section 4 (*Use of E-Reporting Services*) of these Terms, by signing the Account Opening Documents and providing the Bank with either one or more Authorised Email Address(es) or a Designated Recipient Email, you consent to the provision to you of any Investor Information Documents by the Bank sending you an email containing: (a) the specific Investor Information Document for the financial instrument in which you wish to invest as an attachment; (b) a link to access the specific Investor Information Document for the financial instrument in which you wish to invest; or (c) a link to a website repository from which the relevant Investor Information Document can be downloaded. You acknowledge that, if you do not provide the Bank with one or more Authorised Email Address(es) or a Designated Recipient Email (as applicable), the Bank will not be able to advise you about, sell to you or arrange the sale of units in any Undertaking for Collective Investments in Transferable Securities (which would include certain exchange-traded funds, mutual funds and money market funds) or any packaged retail investment and insurance-based investment products.
3. You agree and acknowledge that:
  - 3.1. your consent provided in this Section 4 (*Use of E-Reporting Services*) of these Terms shall be binding on you and anyone to whom you have provided authority to transact on your Account;
  - 3.2. you have regular access to, and you are responsible for having any necessary hardware, software or other technology to access any E-Document, E-Confirm or any Investor Information Document electronically, including internet access, a valid email address, the ability to download such applications as the Bank may specify and to which you have access and a printer or other device to download and save any information that you may wish to retain. You acknowledge that you may incur expenses (such as online service provider charges) associated with your use of the E-Reporting Services and you agree that you will be solely responsible for all such expenses. The Bank will provide you with notice of any change in the hardware or software requirements needed to access or retain E-Documents, E-Confirms or any Investor Information Documents electronically, and will give you the right to withdraw your consent without the imposition of any fee if you cannot meet those requirements;
  - 3.3. in respect of any Investor Information Document, you choose to be provided with the Investor Information Document in the manner set out in this Section 4 (*Use of E-Reporting Services*) of these Terms, rather than in paper form;
  - 3.4. the Authorised Email Address(es) or Designated Recipient Email, as applicable, that the Bank holds on file from time to time is the then current email address(es) for your Account and you undertake to notify the Bank immediately in writing of any changes to such email address(es). Until the Bank has received and had a reasonable time to act on any notice of a change, the Bank may continue to send information to the previous Authorised Email Address(es) or Designated Recipient Email, facsimile number or other electronic address, and any such information will be deemed to have been delivered to you, whether or not you have actually received it;
  - 3.5. if an email notification sent to an Authorised Email Address(es) or a Designated Recipient Email, as applicable, is returned to the Bank or its Affiliates as undeliverable, E-Documents and E-Confirms will be delivered by regular mail, provided that you acknowledge and agree that certain disclosure documents, including but not limited to any Investor Information Document, may be unable to be delivered until you provide, in writing to the Bank, a valid Authorised Email Address(es) or Designated Recipient Email. Where such disclosure documents are not able to be delivered to you, the Bank may not be able to advise you about or enter into the relevant investment in respect of which such disclosure document relates;
  - 3.6. you undertake to provide, or procure the provision of, any E-Document or Investor Information Document to any person to whom you have provided authority to transact on your Account;
  - 3.7. should you instruct the Bank to enter into any Transaction or Loan in respect of which an E-Document or Investor Information Document has been made available to you electronically, you agree that you have had an opportunity to access or receive such E-Document or Investor Information Document and sufficient time to review the relevant document prior to the execution of such Transaction or Loan; and
  - 3.8. E-Documents may not all be available for electronic delivery at a particular point in time and so you will be notified in advance by email when new categories of E-Documents are available for electronic delivery, at which time you may stop receiving paper versions of those E-Documents (if applicable).
4. The Bank will, upon your request, send you hard copies of any E-Document or E-Confirm previously provided to you by website or portal until a record is no longer required to be maintained under Applicable Law (at which point the Bank may no longer retain such E-Document(s) or E-Confirm(s), as applicable). Subject to Applicable Law, the Bank may charge you a reasonable fee for the provision of such hard copies to you. You will not be charged a fee for the provision of hard copies to you of any Investor Information Document. Neither your request for nor

delivery by the Bank of an additional hard copy of any E-Document or E-Confirm will imply that the previous electronic provision of the E-Document or E-Confirm did not constitute a valid and effective delivery. You acknowledge and understand that you may incur expenses (such as online service provider charges) associated with the electronic provision of E-Reporting Services to you, and that you will be solely responsible for such expenses.

5. You agree that you will not contest the legally binding nature, validity or enforceability of any E-Document or E-Confirm based on the fact that it has been provided or agreed to electronically, and expressly waive any and all rights you may have to assert such a claim. If you revoke your consent, your access to the E-Reporting Services provided by the Bank may be restricted or terminated.
6. E-Documents and E-Confirms delivered to you may be formatted in HTML or other file formats the Bank deems appropriate.
7. You agree that any E-Confirm will also constitute a "Confirmation" or an "Option Confirmation" for all purposes with respect to the Agreement and any other agreement that governs the Transactions and Loans entered into between you and the Bank, and will be deemed to supplement, form part of and be subject to the terms of such agreement in all respects.

### **Section 5: Use of Licensed Products**

1. Under these Terms, you are granted a personal, non-exclusive, non-transferable right and licence to use the Licensed Products solely in connection with the Electronic Services. Unless specified otherwise, any grant with respect to the Licensed Products does not include the right to sublicense the Licensed Products or to use such Licensed Products for service bureau, time-sharing or other similar purposes, or to make the Licensed Products available by remote access or otherwise to any third party. You shall not use, and shall not permit the use of, the Licensed Products for any illegal purpose. You shall have no interest in the Licensed Products, including all copyrights, trademarks, service marks, trade secrets, patents and other proprietary rights related to Licensed Products, except for the licences granted under these Terms.
2. Upon termination of the Agreement or the termination of any Electronic Service for any reason, you shall either destroy or return to the Bank all relevant copies of the Software and related documentation and/or return all of the relevant Equipment and Telecommunications and, at the request of the Bank, your authorised officer shall certify the same to the Bank in writing. You shall exercise reasonable care to preserve the condition of the Licensed Products. You acknowledge that you are not the owner of the Licensed Products, but are rather a licensee, and that you will be liable for the cost of any damages to the Licensed Products resulting from your use or misuse thereof, except for ordinary wear and tear.
3. **Software**
  - 3.1. The Bank and any third party licensors shall retain all rights and title (to the extent of the interests of the Bank and such third parties) to all proprietary computer programs, techniques, algorithms and processes contained therein, and the "look and feel" and graphic elements of the Software. You shall not copy the Software, except as necessary for archival or backup purposes, subject to appropriate security measures.
  - 3.2. You will not make any alteration, change or modification to the Software. You may not recompile, decompile, disassemble, reverse engineer, or make or distribute any other form of or any derivative work, including but not limited to the "look and feel" and graphic elements, from the Software and/or the Electronic Services, except as permitted by law.
4. **Equipment**
  - 4.1. The Bank reserves the right to require you to use Equipment solely in connection with specific Electronic Services.
  - 4.2. The Bank shall assume the risk of loss or damage to Equipment while in transit, and you shall assume the risk of loss or damage at all other times. You shall not make any alterations or add attachments to the Equipment whatsoever, nor shall you remove the Equipment from the location of initial delivery, without the express written consent of the Bank.
  - 4.3. Unless otherwise expressly agreed in writing, all items of Equipment shall remain the property of the Bank and may be removed by the Bank at any time after the termination of the Agreement or any Electronic Service. All Equipment is, and at all times shall remain, separate items of personal property, notwithstanding attachment to other equipment or real property.
5. **Telecommunications and Media**
  - 5.1. The Bank may also provide you with access to, and permit you to use, Telecommunications and Media in respect of the Electronic Services. You shall not use, and shall not permit any of your officers, directors, employees, agents or any third party to use, Telecommunications or Media in a manner that will violate any copyright, trademark, trade secret or other proprietary right. In addition, you shall not use Telecommunications or Media in a manner that the Bank, in its sole and absolute discretion, considers fraudulent, harassing, hateful, abusive, sexually oriented, sexually explicit, obscene, intimidating, defamatory or otherwise inappropriate. Furthermore, you shall not use Telecommunications or Media to send messages to any person who does not wish to receive them or unsolicited bulk messages, including but not limited to commercial advertising or informational announcements. Moreover, you shall not use Telecommunications or Media to attempt to circumvent or violate the security of any Electronic Service, including but not limited to accessing Data or messages other than your own Data or messages or attempting to interfere with another user's access to or use of Telecommunications or Media.
  - 5.2. You agree to use Telecommunications and Media in compliance with all Applicable Law. You shall not use, and shall not permit any of your officers, directors, employees, agents or any third party to use, any Telecommunications or Media other than for business purposes.
  - 5.3. The Bank accepts no responsibility for recording, backing up or archiving any Data, Software or messages created, transmitted or received using Telecommunications or Media. You acknowledge and agree that it is solely your responsibility to record, back up or archive Data, Software and messages for disaster recovery, record-keeping or any other purpose.

## 6. Installation and Set-Up Services

The Bank may provide, in its sole and absolute discretion, certain Services related to Licensed Products or Electronic Services including but not limited to installation, set-up, testing and training. In the sole and absolute discretion of the Bank, these Services may be provided at the standard hourly rates.

## 7. Export Restrictions

You acknowledge that the Licensed Products provided hereunder may contain cryptographic algorithms, and, as a result, the export and re-export of such Licensed Products may be controlled. You agree to comply with any applicable laws governing the export, re-export, import or use of the Licensed Products.

## 8. PWM Mobile App

8.1. The Bank or one or more of its Affiliates is the operator and host of a GS PWM Mobile App compatible with mobile devices ("**PWM Mobile App**"). Notwithstanding the provisions of these Terms, the PWM Mobile App End User Terms and Conditions for users of devices compatible with an Android operating system (as amended from time to time) ("**PWM Mobile App End User Terms (Android)**") and/or the PWM Mobile App End User Terms and Conditions for users of devices compatible with an Apple iOS operating system (as amended from time to time) ("**PWM Mobile App End User Terms (Apple)**") (together, "**PWM Mobile App End User Terms**") set out additional terms and conditions that shall apply in respect of the use of PWM Mobile App.

8.2. The PWM Mobile App End User Terms can be accessed in full via the GS website at: <https://www.goldman.ch/web/common/disclosures/AccountAgreements>. By using the PWM Mobile App, you agree to be bound by the terms of the PWM Mobile App End User Terms (Android) and/or the PWM Mobile App End User Terms (Apple) (as applicable). You also agree to procure any Authorised User using the PWM Mobile App to consent to be bound by the PWM Mobile App End User Terms (Android) and/or the PWM Mobile App End User Terms (Apple) (as applicable).

8.3. For the avoidance of doubt, the PWM Mobile App End User Terms shall be subject to the Applicable Law.

8.4. If you qualify as a consumer under Applicable Law, the PWM Mobile App End User Terms shall be amended as follows:

8.4.1. The last sentence of Clause 1 shall be replaced by "Goldman Sachs reserves the right at any time, in the interests of its own editorial discretion and business judgement, to disable your access to the Goldman Sachs App upon observing a reasonable period of notice or, where there is reasonable cause for such restriction or termination that makes it unacceptable for Goldman Sachs to continue the access, without period of notice."

8.4.2. Nothing in Clause 5 shall limit the liability of Goldman Sachs for Loss to you to the extent that the Loss results from (i) injury to life, body or health that arises from any act or omission by Goldman Sachs or any act of omission of any partner, director, officer, employee or any agent of Goldman Sachs that constitutes willful intent or negligence; (ii) any act or omission of Goldman Sachs or any act of omission of any partner, director, officer, employee or any agent of Goldman Sachs that constitutes willful intent or gross negligence, or (iii) the breach of fundamental duties of Goldman Sachs which are essential for the proper execution of this agreement and on which you may rely.

8.4.3. In Clause 12, the words "of this Agreement." shall be replaced by: "of this Agreement unless such act or omission, as described in (i) or (ii), does not constitute willful intent or negligence."

## ANNEX A CLIENT WEBSITE TERMS

The Client Website Terms ("Website Terms") set out below shall apply to you when you access the Goldman Sachs Private Wealth Management Website ("Website"). These Website Terms are also referred to as the "Online Services Supplement" on the Website.

These Website Terms are part of the Agreement. In the event that any provision of these Website Terms conflicts or is inconsistent with any provision of the Agreement, the provisions of these Website Terms shall prevail in respect of matters or services related to these Website Terms. For your security, the Bank will not send information such as account statements or trade confirmations that contain numbers or other personal information by email, unless specifically requested by you. Instead, you will receive an email notification containing a hyperlink to the Bank website where you can view and print the information in a secure environment.

9. **Scope of Online Services.** In consideration of your acceptance of the terms contained herein, the Bank agrees to provide you with access to the Internet-based services now or in the future made available by the Bank ("**Online Services**"). The Online Services currently include: an information service providing the ability to review assets in a client's portfolio, and access to investment research, market data, and certain other information, as well as a function to transmit instructions concerning payments or asset transfers. The Online Services may be modified from time to time or terminated, with or without notice, at the sole discretion of the Bank. Access to the Online Services may be monitored by the Bank for the Bank's own purposes (and not for your benefit) and any resulting information may be used by the Bank for internal purposes and in accordance with the Agreement and the Goldman Sachs Privacy Notice (as amended from time to time), the current version of which is available via the Online Services. The Online Services shall at all times remain the sole property of the Bank, and the use of the Online Services shall not convey any interest or rights except as contemplated by these Website Terms.
10. **Access to the Online Services.** You acknowledge and agree that the Online Services may only be used by a User to whom the Bank has issued a User ID and authorised a Password, as these terms are defined below. The Bank reserves the right to terminate, suspend or change any User ID or Password. A "**User**" is a person authorised by the Bank to access the Online Services. "**User ID**" means an alpha-numeric code that uniquely identifies a User for the purposes of the Online Services, and "**Password**" means any authentication device (including alpha-numeric codes and biometric authentication such as fingerprint and face authentication associated with devices that you register in connection with your Account) associated with a User ID that the Bank may now or in the future require for access to the Online Services. You may not share your User ID or Password with others, and you must notify the Bank immediately if you know or suspect that the confidentiality of your Password has been compromised. You may be required to comply with other security procedures established by the Bank and its service providers from time to time to verify the authenticity of any authorization or instruction to transfer assets or make payments to or from your Account using the Online Services, and you agree to comply with these security procedures at all times. You acknowledge and agree that the security procedures mandated by the Bank and its service providers are not designed to detect an error in your payment or asset transfer instruction, but to protect your Account assets by verifying your identity and authenticating a payment or asset transfer instruction. You authorise the Bank to have access to your Account through the Online Services for the purposes of assisting you in customising the information you view through the Website and to assist you in responding to questions regarding the Online Services. The Bank may at any time terminate the Online Services or any of its features. The Online Services will terminate upon termination of your Account.
11. **Confidentiality.** You acknowledge that you may, while using the Online Services, be exposed to or acquire information which is proprietary to the Bank or which may be considered confidential by the Bank. Any and all non-public information of any form obtained by you shall be deemed to be confidential and proprietary information. You agree to treat any such information as confidential, to hold such information in strict confidence and not to disclose such information to third parties or to use such information for any purpose whatsoever other than in relation to your consideration of the Online Services.
12. **Term and termination.** Access to the Online Services shall commence upon receipt of a User ID and Password, or other items required to gain access to the Online Services, ("**Authentication Devices**") and shall continue thereafter until terminated or suspended at any time by the Bank. You understand that any data you may enter or settings you may configure in connection with your use of the Online Services may be deleted when your access to the Online Services is terminated.
13. **Responsibility for use of the Online Services.** You shall be solely responsible for the use of the Online Services, including the execution of orders for payments and asset transfers for your Account and the use of information regarding your Account, by persons using the Authentication Devices, whether or not authorised by you. It is your responsibility to notify the Bank immediately if at any time your Authentication Devices are accessible to a person who is not an authorised User, or upon your discovery that your Authentication Devices have been lost or stolen. You acknowledge that all individuals with the ability to access by way of biometric authentication a device that you have registered in connection with your Account will be able to access the Online Services through the Bank's mobile application (the "App"), and you agree that you are fully responsible for all acts and omissions by such individuals relating to your Account or the use of the Online Services by way of the App.
14. **Information made available.** You agree not to alter, obscure or remove any copyright, trademark or any other notices that are provided to you in connection with the information. The Bank reserves the right, at any time and from time to time, in the interests of its own editorial discretion and business judgement to add, modify or remove any of the information and to terminate or restrict your access to the information. These terms are not intended and will not transfer or grant any rights in or to the information other than those which are specifically described herein, and all rights not expressly granted herein are reserved by the Bank or the third party information providers from whom the Bank has obtained the information.
15. **Representations and warranties.** (a) You represent and warrant to the Bank that: (i) you will not use the Online Services in contravention of the policies or procedures established by the Bank or any agreement between you and the Bank, the rules or regulations or interpretations of any regulatory authority or self-regulatory authority (including a securities or futures exchange), or any provision of federal or state securities or commodities laws or other Applicable Law; (ii) the Online Services will only be used for your own personal benefit, and not on behalf of any other party; and (iii) you will not publish, transmit or otherwise reproduce this information in whole or in part in any format to any third party



(except for the purposes of making a disclosure to your lawyer or accountant) without first obtaining the written permission of the Bank; (b) the Bank makes no warranty whatsoever to you or to any other persons as to the Online Services, express or implied. You expressly acknowledge and agree that the Online Services are provided by the Bank and its third party providers on an "as is" basis at your sole risk and that the Bank expressly disclaims any implied warranties of merchantability or fitness for a particular purpose, including, without limitation, any warranty regarding the use or the results of the use of the Online Services with respect to their correctness, quality, accuracy, completeness, reliability, performance or otherwise. Neither the Bank nor any third party contributing in any manner to the Online Services will have any responsibility to maintain the Online Services or to supply any corrections, updates or releases in connection therewith. The Bank is not soliciting any securities transaction or other action based upon use of the Online Services.

16. **Limitations of liability; indemnity.** Subject to Clause 20 of the General Conditions of Business and Applicable Law, (a) the Bank and its directors, officers, Affiliates, employees and agents shall have no liability, contingent or otherwise to you, or to third parties: (i) for the accuracy, timeliness, completeness, reliability, performance or continued availability of the Online Services or for delays or omissions therein, or for interruptions in the delivery of the Online Services; (ii) for any special, indirect, incidental or consequential damages which may be incurred or experienced on account of use or attempted use of the Online Services, even if they may have been advised of the possibility of such damages; (iii) for any failure to inform you of difficulties (including systems delays) experienced by the Bank or other third parties with respect to use of the Online Services; (iv) to verify, correct, complete or update any information displayed in the Online Services; or (v) for the failure of any connection to the Service to provide or maintain your access to the Service, or for any interruption or disruption of such access or any erroneous communications between the Bank and you, regardless of whether the connection or communication Service is provided by the Bank or a third party; (b) you shall indemnify, protect, and hold harmless the Bank, its managing directors, officers, Affiliates, employees and agents, from and against any and all Losses, liabilities, judgments, suits, actions, proceedings, claims, damages, and costs (including legal fees) resulting from or arising in connection with your breach of these Website Terms and/or use of the Online Services. (c) As used in Paragraph 7 (*Representations and warranties*) and this Paragraph 8, the term "the Bank" shall be deemed to include each of the third party providers who provide the Bank with any portion of the Online Services. Such third party providers shall not have any liability to you for monetary damages on account of the Online Services provided to you hereunder.
17. **Internet communications.** The use of the Online Services may involve the transmission of confidential information over the Internet. You accept the risk that such transmissions may be accessed by unauthorised or unintended persons.
18. **Consent to electronic delivery.** You hereby consent to receiving all notices, communications and other information from the Bank electronically via an online posting on a website, email or any other electronic means by which the Bank may now or in the future offer the Online Services. You acknowledge that you may incur expenses (such as online service provider charges) associated with your use of the Online Services and the electronic delivery of information to you and you agree that you will be solely responsible for all such expenses.
19. The Bank may, but is not required to, send you paper copies of any information that it is entitled to deliver to you electronically. Furthermore, at your request, the Bank will send you paper copies of any information that the law requires the Bank to provide to you in such medium. You may request paper copies of information by calling your Private Wealth Management team; however, the Bank may in its discretion charge you a reasonable service charge for the delivery of paper copies. You agree, however, that neither your request for nor the Bank's delivery of a paper copy will imply that the previous electronic delivery of the information did not constitute good and effective delivery.
20. You may revoke this consent to electronic delivery at any time in writing. You agree, however, that if you revoke your consent, paper copies of relevant information will be provided to you instead and the Bank may in its discretion charge you a reasonable service charge for the delivery of paper copies of any communications that would otherwise be delivered to you electronically, restrict or terminate your access to the Online Services, eliminate product features or terminate the Bank's relationship with you altogether. Any revocation of your consent will take effect on a date determined by the Bank, which will be communicated to you in writing.
21. The scope of this consent to electronic delivery includes, but is not limited to, prospectuses and other disclosure documents, confirmations, account statements, margin and maintenance calls, tax forms (including, but not limited to, Schedule K-1), and any other information delivered or provided to you by the Bank or its Affiliates, the issuers of the securities in which you invest and other parties in connection with your Account.
22. A Schedule K-1 will be retained on the Website or other secure website for the later of twelve (12) months following the end of the tax year for the furnisher of the Schedule K-1 or six (6) months after the issuance of the Schedule K-1 (or amended Schedule K-1).
23. The documents and other information delivered electronically may be formatted in Adobe Acrobat's portable document format ("**PDF**"), hypertext mark-up language ("**HTML**") or other file formats the Bank deems appropriate. In order to view or print documents provided in PDF, you will have to obtain the Adobe Acrobat Reader, which is available free of charge through Adobe's website located at [www.adobe.com/products/acrobat/readstep2.html](http://www.adobe.com/products/acrobat/readstep2.html), and install it on your computer. Please note that a Schedule K-1 may be required to be printed and attached to a Federal, State, or local income tax return.
24. You are responsible for having any necessary hardware, software or other technology to access the Online Services and any information sent via electronic delivery, including a printer or other device to download and save any information that you may wish to retain. You are also responsible for notifying the Bank of any technical problems you may have in accessing the website.
25. The Bank shall not be responsible for monitoring that you access and read any documentation delivered to you in electronic form.
26. **Electronic agreements.** You agree to be bound by these Website Terms and any other agreements entered into electronically (through clicks or other actions) by any person using your Authentication Devices. You further agree that you will not contest the legally binding nature, validity or enforceability of any of these agreements, legends or disclosures based on the fact that the terms were accepted electronically. Any such agreements entered into electronically will be deemed to be "in writing" and to have been "signed" by you with the same effect as a manual signature (and any electronic record of such agreements entered into online will be deemed to be "in writing").

## ANNEX B RESEARCH

The Research Terms set out below shall apply to you if the Bank or its Affiliates provide you with research materials or services, including on the Website.

### 27. Research to be provided

The Bank may provide to you certain research materials and services ("**Research**"), including on the Website.

### 28. General terms

28.1. You acknowledge and agree that where the Bank agrees to provide you with Research the provision of such Research shall be subject to:

- 2.1.1. these Terms, including the provisions of this Annex B (*Research*) of these Terms;
- 2.1.2. the provisions of any separate agreement between the Bank and you providing for the pricing of, and payment for, Research, if applicable;
- 2.1.3. any legend, disclaimer and/or terms and conditions attached or included in any Research Materials provided to you; and
- 2.1.4. Applicable Law.

28.2. In the event of any conflict between the provisions of this Annex B (*Research*) of these Terms and any other provision of the Terms, the provisions of this Annex B (*Research*) will prevail.

### 29. Representations and warranties

29.1. Unless expressly acknowledged by the Bank in writing, none of the Research is personalised, based on a consideration of your circumstances, in any way tailored to reflect your particular financial circumstances or investment objectives, or presented as suitable for you. Therefore, you should not view the fact that the Bank is making the Research available as a personal recommendation in respect of any particular investment or investment strategy.

29.2. The Bank gives no warranty and makes no representation in relation to its, or its licensors', rights in the Research or the Copyright or the rights of any third parties.

29.3. Subject to Clause 20 of the General Conditions of Business and Applicable Law, the Bank does not guarantee the accuracy, adequacy, completeness or availability of the Research and is not responsible for any errors or omissions or for the results obtained from the use of the Research. The Bank gives no express or implied warranties, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use.

### 30. Your representations and warranties

30.1. You agree and acknowledge that:

- 4.1.1. the Research may be based on observations of historical data that are not indicative of future performance;
- 4.1.2. by receiving the Research you acknowledge the Research is appropriate and suitable for you and your investment objectives;
- 4.1.3. to the extent that you transact in reliance upon the Research, you are solely responsible for your use of the Research, including any decisions or any other actions you have independently taken and the Bank has no responsibility for determining the suitability of these transactions for you;
- 4.1.4. you have exercised independent judgement in the selection of the Research (including those investment strategies which form part of the Research) and, in selecting Research, have not placed any reliance on any recommendation by the Bank or its Affiliates;
- 4.1.5. subject to Clause 20 of the General Conditions of Business and Applicable Law, the Bank is not liable for the outcome of any investment decision, or other action, taken in reliance on the Research, whether in whole or in part;
- 4.1.6. the provision of Research to you does not, by itself, constitute investment advice from the Bank or its Affiliates and neither the Bank nor its Affiliates act as investment adviser or fiduciary to you in these circumstances; and
- 4.1.7. The Bank, its Affiliates and connected persons and their personnel may provide oral or written market commentary or trading strategies to the Bank's other clients and principal trading desks that reflect opinions that are contrary to the opinions expressed in the Research. Further, the Bank may make investment decisions that are inconsistent with the Research provided to you.

30.2. You acknowledge that you are bound by any additional disclosures or disclaimers that accompany or are printed on any Research Materials.

30.3. You will promptly notify the Bank if any of the representations or warranties provided under this Paragraph 4 (*Your representations and warranties*) of this Annex B (*Research*) of these Terms ceases to be true to a material extent.

30.4. You acknowledge and agree that the representations and warranties contained in this Paragraph 4 (*Your representations and warranties*) of this Annex B (*Research*) of these Terms are repeated each time the Research is provided.

### 31. Proprietary information

31.1. The Bank hereby grants you a non-exclusive, non-transferable licence to use the Research solely for your personal use. You shall not copy, photocopy or duplicate in any form or by any means, or provide, or otherwise make available, or distribute, any of the Research or any part of the Research to any person without the prior written consent of the Bank.

- 31.2. The rights granted to you under Paragraph 5.1 of this Annex B (*Research*) of these Terms are limited to the use of the Research in compliance with these Terms.
- 31.3. The rights granted under Paragraph 5.1 of this Annex B (*Research*) of these Terms are personal to you. You shall not assign, grant any security interest over, hold on trust or otherwise transfer, or grant sub-licences in respect of, all or any of your rights under Paragraph 5.1 of this Annex B (*Research*) of these Terms without the prior written consent of the Bank.
- 31.4. You acknowledge:
- 5.4.1. the proprietary rights of the Bank and/or its licensors in the Research and the ownership of the Bank or its licensors of the Copyright is unchanged by the Terms;
  - 5.4.2. the name and mark "GOLDMAN SACHS" is the exclusive property of the Bank or its licensor;
  - 5.4.3. unauthorised or inappropriate use of the Research may cause irreparable damage or injury to the Bank and/or its licensors; and
  - 5.4.4. you do not have any right, title or interest in the Research or the Copyright in the Research or the name and mark "GOLDMAN SACHS", other than such as are granted to you under this Annex B (*Research*) of these Terms.
- 31.5. You shall immediately give notice in writing to the Bank if you become aware of any infringement or suspected infringement by any third party of the Copyright following which:
- 5.5.1. the Bank shall in its sole and absolute discretion decide what action, if any, to take;
  - 5.5.2. the Bank shall have sole control over and conduct of all claims and proceedings;
  - 5.5.3. you shall provide the Bank with all assistance as it may reasonably require in the conduct of any claims or proceedings; and
  - 5.5.4. the Bank shall bear the cost of any proceedings and shall be entitled to retain all sums recovered in any action for its own account.

### 32. Consequences of termination

- 32.1. On termination of the Agreement or the provision of the Research:
- 6.1.1. the licence to use the Research shall cease immediately; and
  - 6.1.2. you shall not make any further copies of the Research Materials and you shall cease immediately all use of the Copyright, and destroy all copies of the Research Materials which are in your possession or control.