

SCHEDULE OF FEES AND CHARGES

Current accounts held with Rothschild & Co Wealth Management Luxembourg are subject, unless otherwise agreed, to the Schedule of fees and charges set out in this document.

The fees stated concern the most common transactions. They are subject to change at any time in compliance with regulatory requirements, and are by no means exhaustive. For more specific transactions, please get in touch with your usual contact person for any information you may require.

Fees that are liable for VAT on a mandatory basis are indicated using the words 'excl. taxes'.

In the event of a change in the VAT rate, fees that are automatically liable for tax will be subject to the new VAT terms as from the official date for application of the new VAT rate.

Opening, operating and monitoring your account	
Opening, conversion, closure	
Opening and closing a current account	Free
Disengagement from a joint account	Free
Statements of account	
Monthly statement of account	Free
Account maintenance	
• Fees charged for maintaining an account (the amount varies depending on the cost of operating the account, regardless of the account balance)	€75 per quarter
• Issue of bank details, BIC or IBAN	Free
Services	
• Cash deposit / withdrawal	No withdrawals or deposits of cash or foreign currency may be made at Rothschild & Co Wealth Management Luxembourg.
• Document search fees	€10 excl. taxes per search
• Succession processing fees	0.50% of assets - Min. €80 excl. taxes - Max. €750 excl. taxes
• Succession processing fees beyond 6 months	Please contact us

Remote banking	
Espace Privé	
• Subscribing to remote banking services (Internet)	Free ⁽¹⁾

(1) Excluding cost of Internet access provider.

Payment transactions	
Transfers	
In Luxembourg and in Europe	
Sending SEPA transfers ^{(1) (2)}	
<i>Transfers in euros sent to or received from an EEA country subject to Regulation EC No 924/2009 + United Kingdom, Andorra, Vatican City, San Marino, Albania, Montenegro, Switzerland, and Monaco</i>	
• Fee per occasional SEPA transfer (with full IBAN)	
- Entered by Rothschild & Co Wealth Management Luxembourg	€4
- Via internet	Free
- To an internal account	Free
• Fee per standing SEPA order	
- Fee for putting in place a standing order	Free
- Fee per standing order	€4
Sending a cash flow transfer	
<i>Transfer credited the same day (D day) to the payee's account</i>	
- Entered by Rothschild & Co Wealth Management Luxembourg	€20
Receiving SEPA transfers ⁽¹⁾	
• Transfer in euros from the SEPA euro zone in SEPA format.	Free
Overseas	
Sending international transfers (non SEPA transfers ⁽¹⁾)	
<i>International transfer: transfers in all currencies ⁽³⁾, to all countries, without any limitation as to amount including transfers in euros, outside SEPA)</i>	
• Fee per international transfer ^{(4) (5) (6) (7)} :	
- Transfer fee:	0.10% Min. €40 / Max €100
Receiving international transfers (non SEPA transfers ^{(1) (8)})	
• Repatriation fee	Free

Repatriation with currency conversion: funds made available upon receipt of transfer instructions + a maximum of 3 business days.



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SEPA direct debit

• Fee for putting in place a direct debit mandate	Free
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(1) SEPA: Single Euro Payment Area. Transfer in euros to the EU that can be automated, that must include the beneficiary's IBAN and on condition that the payee's bank is accessible automatically. The SEPA zone currently includes EEA member countries and the United Kingdom, the Principality of Andorra, Vatican City, the Principality of Monaco, the Republic of San Marino, Switzerland, Albania and Montenegro.

(2) Execution on the date of receipt + a maximum of 1 business day.

The 'order received date' is either:

- either the day on which the order is actually received by the *Bank* if received before 4.00 p.m. on a business day (i.e. a day on which the *Bank* is open for business), or
- on the next business day immediately after the actual day of receipt of the order, or

Where a date of start of execution is indicated for the order, on the agreed date if a business day, and otherwise on the next business day immediately after the agreed date.

(3) plus margin and foreign exchange commission.

(4) Chargeback of fees of correspondent banks and foreign exchange commission if currency conversion.

(5) In the event of cancellation of a transfer already executed, the fees collected will be retained and the fees charged by correspondent banks will be added.

(6) Execution on the date of receipt + a maximum of 3 business days.

The 'order received date' is either:

- either the day on which the order is actually received by the *Bank* if received before 4.00 p.m. on a business day (i.e. a day on which the *Bank* is open for business), or
- on the next business day immediately after the actual day of receipt of the order, or

Where a date of start of execution is indicated for the order, on the agreed date if a business day, and otherwise on the next business day immediately after the agreed date.

(7) For transfers sent in foreign currency to an EEA member country, Switzerland or Monaco, from an account held in the currency of the transaction, the order's date of execution is reduced to a maximum of two (2) business days from the order received date

(8) Transfers received in a foreign currency on an account held in the currency of the transaction are processed as transfers received in euros.

Transfers to an EEA member country are processed on the basis of shared charges, 'SHA' option

For all other transfers, it is important to specify the option to be used:

- 'OUR' option: all charges, including those of correspondent banks, are payable by the payer (between €20 and €75 depending on the amount transferred)
- 'SHA' option: the charges are shared between the payer and the payee
- 'BEN' option: all charges are borne by the payee (Rothschild & Co Wealth Management Luxembourg charges plus those of correspondent banks)

Overdrafts and credits

The rates applied depend on the type of credit (overdraft if authorised or not, loans, etc.).

Interest is calculated on the amount of the overrun, on the exact number of days in debit based on a year with 365 days and 366 days for leap years, on the basis of the 3-month EURIBOR¹ plus 600 basis points, up to the maximum authorised APR. If the 3-month EURIBOR were to be negative, it would be deemed to be zero.

Costs of producing deeds and miscellaneous transactions

Loans, overdrafts, guarantees and pledges on behalf of Rothschild & Co Wealth Management Luxembourg

• Deed fees

- Fixed fee for drawing up a deed	€380 per deed
- Fixed fee for renewing a deed	€240 per deed
- Annual fee (calculated pro rata temporis)	

Fee for lodging a guarantee

• Variable rate depending on the type of guarantee	Please contact us
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Cash advances and/or overdraft facilities

Euro accounts

• Debit interest	3-month EURIBOR 1 plus 600 basis points
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Foreign currency accounts

• Debit interest rates	Foreign currency income rate of Rothschild & Co Wealth Management Luxembourg +600 basis points
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(1) Day-to-day changes in the 3-month EURIBOR will apply immediately without notice to the *Account Holder's* debit balance. The *Account Holder* will also be informed each quarter of the interest rate applied to any overruns, on the statement of account for the last month of the quarter in question. The *Account Holder* is informed that the 3-month EURIBOR is available from Rothschild & Co Wealth Management Luxembourg.

The borrowing rate is increased by a coefficient of 10% by way of late payment penalty interest, with effect from the date on which the *Bank* informs the *Account Holder* of the overrun, its amount, the borrowing rate, any penalties, and any fees applicable to the overrun.

Unless stated otherwise, interest will be deducted at the current rate on the last business day of each calendar quarter.



SCHEDULE OF FEES AND CHARGES

Consumer credit

Unauthorised overruns: see above.

For other forms of credit offered, one or more form(s) relating to standard European information on consumer credit rendered mandatory by Article 224-6 of the Consumer Code are available upon request from Rothschild & Co Wealth Management Luxembourg

Miscellaneous transactions

• Pledge on behalf of a third party	€200 per deed
• Escrow	Please contact us
• Attachment or similar act	€120 excl. taxes per deed
• Reminder or formal notice following an overrun	€7.50 (+ postage) for one notice letter per month
• Financial analysis and advice	€380 excl. taxes

Savings and financial investments

Purchases/Sales of securities (excluding UCITS and AIFs):

Excluding brokerage fees ⁽¹⁾ and for each transaction ⁽²⁾, the Bank deducts:

- Local taxes and levies and, where applicable, an additional tax on stock market transactions paid in accordance with the applicable statutory regime.
- A turnover fee

Turnover fees:

Countries in the Euronext area ⁽³⁾ and the United States of America

• Buying or selling shares and other transferable securities	0.90% with a minimum of €30
• Purchase or sale of bonds	0.75% with a minimum of €30
• Other shares or transferable securities	Please contact us

Other countries

• Buying or selling shares and other transferable securities	1.4% with a minimum of €70
• Buying or selling bonds	0.75% with a minimum of €30
• Other shares or transferable securities	Please contact us

Subscriptions on the primary market	€50
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Structured products

• Buy	2% maximum (depending on the product's maturity)
• Sell	1% or redemption fee 1% maximum.

Subscriptions and redemptions of UCITS and AIFs ⁽⁴⁾

Internal UCIs:

- Subscription	Depending on the UCI, max 0.50% ⁽⁴⁾
- Redemption	No fees

External UCIs:

- Entry/exit fees	Fees indicated in the prospectus of the UCITS or AIF concerned.
- Subscription	1.50% excl. taxes with a minimum of €96 excl. taxes ⁽⁴⁾
- Redemption	No fees

Securities transaction - Payment of coupons on securities held on the account

- Coupons are credited the day after they are received by the Bank (excluding currency trading times).

(1) Fees paid by the Account Holder to market intermediaries.

(2) Fees on securities transactions are liable for VAT at the rate of 17% if the transactions are carried out under a portfolio management mandate.

(3) Countries in the EURONEXT area: Belgium, France, the Netherlands, Portugal.

(4) As part of the Receipt and Transmission of orders and the advisory agreement, Rothschild & Co Wealth Management Luxembourg may, on the distribution of a UCI and without additional charge for the subscriber, be paid a share of the operating and management costs. Details are available from your advisor or on the Bank's website, excluding entry/exit fees applied to the UCI.

Custody fees (quarterly) ⁽¹⁾

• Managed UCIs for which the Rothschild & Co Group is both custodian and manager.	Free
• Other Securities:	0.125% excl. taxes per quarter min. €75 excl. taxes

(1) They are debited in advance each calendar quarter, on the basis of the estimate of the securities portfolio respectively as at 31 December of the previous year, as at 31 March, 30 June and 30 September of the current year



SCHEDULE OF FEES AND CHARGES

Management mandate

There are two possible ways of charging, as the *Principal* chooses: traditional or fixed, with a performance-related fee:

Traditional charging ¹

(not including turnover fees): Management fee of 1% excl. taxes per year of the amount of assets under management.

Fixed charging ²

(including turnover fees²): Management fee of 1.30% excl. taxes per year of the amount of assets under management.

Performance-related fees³:

If a positive net profit is generated over the year, a performance-related contribution of 5% excl. taxes of that amount is paid to the *Agent*.

It is calculated on the basis of the value of the portfolio, dividends and interest earned inclusive, on:

- the last business day of the year for the Dynamic profile,
- the last business day of the first six-month period for the Conservative, Moderate and Balanced profiles.

Less:

- the value of the portfolio for the previous year,
- the net balance of deposits/withdrawals in securities and cash made over the calculation reference period,
- the negative result, if any, recorded over previous reference periods, and, if applicable, since the last performance-related fees were debited.

The amounts of said remuneration will be debited directly by the *Agent* from the *Principal's* account, as expressly authorised by the latter.

Other transactions

Transfer of securities to another institution:

* Securities deposited in France or overseas €300 excl. taxes

International

Foreign exchange

Where a spot foreign exchange transaction is performed, the rate used will be the rate negotiated by the *Bank* at 2.15 p.m. (Paris time) on the day that the foreign exchange transaction is performed +/- 0.30%. The value date of the transaction will be 2 business days after the order execution date. Changes in the exchange rate will apply immediately and without notice to transactions requiring currency conversion.

Complaints and complaints procedure

Without prejudice to the General Terms and Conditions of the current account agreement, the Account Holder must send the Bank notice of any complaint or dispute of any kind relating to the current account agreement, by registered letter to be sent to the Bank's registered office within thirty (30) days of the day during which the Account Holder became or is presumed to have become aware thereof, or within any other longer period stipulated by mandatory applicable rules. The Bank will make every effort to issue acknowledgement of receipt of the complaint within five (5) business days of receipt thereof. The Bank will examine the complaint and the relevant facts and will make every effort to reply in writing within one month of receipt of the complaint. The Account Holder's complaint must be specific and comprehensive (stating the transactions involved and the relevant date, the matters held against the Bank and relevant facts, communication of relevant documents, etc.). If, for whatever reason, a reply cannot be issued within the aforementioned period, the Bank shall make every effort to inform the Account Holder and to indicate when a reply may be expected, and where applicable what additional information appears to be necessary in order to process the complaint.

Notwithstanding the foregoing, the Bank will reply in principle within 15 business days to any complaint relating to a payment transaction. If a reply cannot be issued within fifteen business days for reasons outside the Bank's control, it will send a holding reply indicating the reasons for a delay in answering the complaint and specifying the deadline by which the Account Holder will receive a final reply. In any case, the deadline for receiving the final reply dealing with all points of the complaint will not exceed thirty-five further business days.

If a complaint has not been handled to the Account Holder's satisfaction, they can submit it to the Financial Sector Supervisory Commission which is competent to receive complaints from customers of the professionals subject to its supervision (110 Route d'Arlon, 2991 Luxembourg, <https://www.cssf.lu/en/customer-complaints/>), by filling in the online complaint form or by sending the completed complaint form by post or by email. The above is only possible for Account Holders who are natural persons. If the complaint is admissible, the Financial Sector Supervisory Commission will issue a reasoned finding on the dispute and will invite the parties to contact each other to settle their dispute. The findings issued by the Financial Sector Supervisory Commission are non-binding for the parties.

¹ Debited each quarter, on the basis of the assets under management as at 31 December of the previous year, as at 31 March, 30 June and 30 September of the current year.

² Excluding turnover fees on structured products, options, NEU CP (Negotiable European Commercial Paper) not issued by Rothschild & Co Martin Maurel and excluding market fees and brokerage fees.

³ Debited annually, on the basis of the assets under management as at 31 December of the previous year for the Dynamic management profile and as at 30 June of the current year for other profiles.