



FEE SCHEDULE
PAYMENT SERVICE FEE SCHEDULE

JULY 2020

This fee schedule, including the payment service fee schedule for payment services (together referred to as the “Fee Schedule”), is valid for Banque Havilland S.A. (the “Bank”), having its registered office at 35a, Avenue J.F. Kennedy, L-1855 Luxembourg.

Banque Havilland is a Private Banking group established in 2009. It is headquartered in Luxembourg with offices in London, Monaco, Liechtenstein, Dubai and Switzerland. The Banque Havilland group provides private banking, asset and wealth management services as well as institutional banking services to High Net Worth families and individuals.

DISCLAIMER NOTE

Banque Havilland S.A. reserves the right to change the range of its products and services offering and the Fee Schedule at any time in accordance with, where applicable, its General Terms and Conditions (including any appendix to them) or separate arrangements. Should you have any questions, please contact your relationship manager at Banque Havilland S.A.

ACCOUNT AND PAYMENT SERVICES FEES

ACCOUNT FEE

An Account Fee applies to accounts with assets below the thresholds indicated in the table below and is collected quarterly in arrears by debiting the client's account.¹

Individuals

| ASSETS UNDER MANAGEMENT/CUSTODY | PER ANNUM |
|---------------------------------|-----------|
| Up to EUR 250 000 | EUR 3 000 |
| EUR 250 000+ | EUR 1 000 |

Corporate Entities

| ASSETS UNDER MANAGEMENT/CUSTODY | PER ANNUM |
|---------------------------------|------------|
| Up to EUR 1 000 000 | EUR 15 000 |
| Up to EUR 3 000 000 | EUR 10 000 |

PAYMENT TRANSACTIONS

Fees for Payments Transactions are shared between the client and the Bank (charging code "SHARE"). Payments Transactions where the fees are not shared will have different pricing. These fees are available on request.

In case of payments in non EEA currencies, extra charges can apply from time to time. A precise quote of extra charges before processing the Payment Transactions will be provided on request. All Payment Transactions include costs for SEPA.

| | PER TRANSACTION |
|------------------|-----------------|
| Standard payment | EUR 125 |
| Online payment | EUR 5 |

| ADDITIONAL PAYMENT SERVICES | PER TRANSACTION |
|--|-----------------|
| Revocation of payment order by the client | EUR 200 |
| Processing by the Bank of a justified refusal to execute a payment order | EUR 200 |
| Recovery of a payment transaction because of incorrect unique identifier | EUR 200 |

¹ Should the account be classified as dormant, the Account Fee for any such account will be EUR 5,000 per annum and respectively EUR 30,000 per annum for any corporate account.

CASH WITHDRAWAL

The fees are calculated per transaction and charged at the time of the transaction.

| TRANSACTION | PER TRANSACTION |
|--------------------|--------------------------------------|
| All withdrawals | 2% (of the amount of the withdrawal) |
| Minimum fee | EUR 200 |

ENCASHMENT OF CHEQUES

The fees are calculated per transaction and charged at the time of the transaction.

| TRANSACTION | PER TRANSACTION |
|--------------------|------------------------------------|
| All encashments | 0.5% (of the amount of remittance) |
| Minimum fee | EUR 200 |
| Maximum fee | EUR 1 000 |

TRANSFER OUT OF SECURITIES

| PER LINE OF SECURITY |
|-----------------------------|
| EUR 100 |

TRANSACTION FEES

The Transaction Fees in relation to securities transactions are charged in addition to Account Fees and Safekeeping Fees. They are charged on the gross amount of the transaction at the time of the transaction. The fees listed are applicable to the following markets:

United States of America, Canada, Japan, Hong Kong, Belgium, Finland, France, Germany, Ireland, Italy, United Kingdom, Luxembourg, Netherland, Portugal, Spain, Denmark, Norway, Sweden and Switzerland.

For all other markets please contact your Relationship Manager to get a comprehensive quote.

SECURITIES

Bonds and similar securities

| TRANSACTION SIZE (EUR) | FEE PER TRANSACTION |
|-------------------------|---------------------|
| Up to EUR 250 000 | 0.50% |
| EUR 250 000-EUR 500 000 | 0.40% |
| EUR 500 000+ | 0.35% |
| Minimum fee | EUR 125 |

Shares, Exchange Traded Funds and similar securities

| TRANSACTION SIZE (EUR) | FEE PER TRANSACTION |
|-------------------------|---------------------|
| Up to EUR 250 000 | 0.80% |
| EUR 250 000-EUR 500 000 | 0.60% |
| EUR 500 000+ | 0.40% |
| Minimum fee | EUR 125 |

Exchange Traded Options and Futures

| | FEE PER TRANSACTION |
|--------------------|---------------------|
| Per Contract | EUR 10 |
| Minimum fee | EUR 100 |

Structured Products (excluding DCI)

| | FEE PER TRANSACTION |
|--------------------|---------------------|
| Per Contract | 0.80% |
| Minimum fee | EUR 250 |

INVESTMENT FUNDS

Fixed Income and Money Market Funds

| TRANSACTION SIZE (EUR) | FEE PER TRANSACTION |
|-------------------------|---------------------|
| Up to EUR 250 000 | 0.60% |
| EUR 250 000-EUR 500 000 | 0.50% |
| EUR 500 000+ | 0.45% |
| Minimum fee | EUR 250 |

Equity, Balanced, Mixed and Other Funds

| TRANSACTION SIZE (EUR) | FEE PER TRANSACTION |
|-------------------------|---------------------|
| Up to EUR 250 000 | 1.15% |
| EUR 250 000-EUR 500 000 | 0.90% |
| EUR 500 000+ | 0.80% |
| Minimum fee | EUR 250 |

Alternative Funds

| TRANSACTION SIZE (EUR) | FEE PER TRANSACTION |
|-------------------------|---------------------|
| Up to EUR 250 000 | 2.00% |
| EUR 250 000-EUR 500 000 | 1.50% |
| EUR 500 000+ | 1.25% |
| Minimum fee | EUR 250 |

Foreign Exchange (spot and forward)²

| TRANSACTION SIZE (EUR) | FEE PER TRANSACTION |
|------------------------------------|---------------------|
| Up to EUR 150 000 | 0.50% |
| From EUR 150 000 up to EUR 250 000 | 0.25% |
| From EUR 250 000-EUR 500 000 | 0.20% |
| EUR 500 000+ | 0.15% |

Other financial instruments such as DCI, Total Return Swaps, Precious Metals and similar securities

| | FEE PER TRANSACTION |
|--------------------|----------------------|
| | Subject to Agreement |
| Minimum fee | EUR 125 |

² Additional fee may apply for other currencies than EUR, USD, GBP and CHF.

SAFEKEEPING FEES

Applicable to all clients under "Execution Only" or "Advisory" mandates. The fees are charged for the custody and administration of securities.

The fee is calculated on the client`s gross assets including cash. This calculation is based on the month-end balance of the account and is collected quarterly in arrears by direct debit from the account. Applicable VAT will be added.

| | PER ANNUM |
|--------------------|------------------|
| All accounts | 0.35% |
| Minimum fee | EUR 1 000 |

We reserve the right to charge an additional fee for securities with exceptional administrative expenses (e.g. securities without reliable pricing source or valueless securities, other non-standard securities).

ADVISORY MANDATE FEE

The Advisory Mandate Fee includes transaction fees and safekeeping fees.

The fee is calculated on the Clients gross assets including cash. This calculation is based on the month-end balance of the account and is collected quarterly in arrears by direct debit from the account. Applicable VAT will be added and third party fees are charged separately.

| | PER ANNUM |
|--|----------------------|
| | Subject to agreement |

DISCRETIONARY ASSET MANAGEMENT FEES

The Discretionary Asset Management Fee includes transaction fees and safekeeping fees.

The fee is calculated on the client`s gross assets including cash. This calculation is based on the month-end balance of the account and is collected quarterly in arrears by direct debit from the account. Applicable VAT will be added and third party fees are charged separately.

| | ALL IN PER ANNUM |
|--|-------------------------|
| | Subject to agreement |

³ The transaction fees included to the following markets: United States of America, Canada, Japan, Hong Kong, Belgium, Finland, France, Germany, Ireland, Italy, United Kingdom, Luxembourg, Netherland, Portugal, Spain, Denmark, Norway, Sweden and Switzerland.

INTEREST RATES

CURRENT ACCOUNT

The debit interest on overdrafts is calculated daily on the negative balance of the current account. It is calculated on the actual number of days, over 360 or 365 where applicable, and is booked on the current account on the last banking day of every month.

The Reference Rate is the monthly average of the daily 6 month EURIBOR or LIBOR / Substitute Reference Rate fixed on the last banking day of the previous month. In the event the Reference Rate is negative, the Reference Rate shall be deemed to be nil for the purposes of this Fee Schedule. Further information on the rate used by the Bank is available on request.

EURIBOR: Euro Interbank Offered Rate, any overdraft in EUR will be calculated on the basis of this reference rate, the rate is published daily at 11.00 am CET.

LIBOR: London Interbank Offered Rate, any overdraft in certain currencies other than EUR will be calculated on the basis of this reference rate, the rate is published daily at 11.00 am GMT.

Substitute Reference Rate: The interest rate replacing LIBOR likely as from the beginning of 2022 or as determined by the Bank as being an appropriate successor to the LIBOR and as communicated to you by the Bank via separate notice including an amendment to this Fee Schedule.

PER ANNUM

| | |
|---|------------------------|
| Interest payable on unauthorised overdrafts | Reference Rate plus 7% |
|---|------------------------|

FIXED TERM DEPOSIT RATES

PER TRANSACTION

| | |
|--------------|---|
| Interest | As agreed separately between the Bank and the Client |
| Breakage Fee | Refinancing cost of the Bank plus EUR 100 administrative cost |

Applicable VAT rate will be added on administrative cost.

OTHER SERVICES

SPECIAL TASKS (E.G. REISSUING OLD DOCUMENT AND STATEMENT)

The fees will be charged after each calendar year and the applicable VAT rate will be added. External fees will be charged separately if applicable.

HOURLY RATE (EXCEPT OTHERWISE STATED)

| | |
|-----------------------------|---------|
| Per hour (minimum one hour) | EUR 400 |
|-----------------------------|---------|

Except following fixed prices:

PER ACCOUNT

| | |
|-------------------------------|---------|
| Tax report | EUR 200 |
| LEI (Legal entity Identifier) | EUR 500 |
| Account balance confirmation | EUR 200 |

INHERITANCE

INHERITANCE

| | |
|-------------|-----------|
| Minimum fee | EUR 1 000 |
|-------------|-----------|

CREDIT CARD

For Credit Cards needs, please contact your Relationship Manger.

FURTHER NOTES TO THE FEE SCHEDULE

VALUE-ADDED TAX

Banque Havilland S.A. is legally obliged under EU Directives to provide the Luxembourg tax authorities with a list of all taxable and non-taxable persons (being individuals or legal entities) who are registered for VAT in another EU Member State other than Luxembourg and have received services that are not exempt from VAT in their country of origin (establishment). As a consequence, if you are VAT registered in another Member State of the EU other than Luxembourg, we kindly ask you to provide us with your VAT ID number as well as your VAT status (i.e. taxable or non-taxable).

THIRD PARTY FEES

This Fee Schedule is not exhaustive. The charges stated herein are exclusive of all transaction-related third party charges not specifically mentioned in this Fee Schedule (e.g. postal, telex, corresponding bank charges and foreign taxes levied), which will be separately charged to you.

RETROCESSIONS

Under MIFID II regulation the Bank has adopted a "Retrocession free" model. This implies that, in general and notwithstanding Clause 7.2.2 of the General Terms and Conditions of the Bank, should the Bank receive retrocessions from third party service providers like Fund promoters or Brokers, that possible inducements received will be credited back to the client.

DISCLAIMER:

The fees and charges listed are applicable to standard transactions. External expenses and fees, if any, will be added. Information on fees not specifically mentioned in this Fee Schedule can be obtained from the Bank. Some investments may give rise, if and to the extent allowed by applicable law, to inducements in favour of or paid by the Bank due to existing arrangements with the providers. Within the limits defined by the law, their nature, amount and method of calculation will be provided to you upon request. VAT will be charged for services where applicable in accordance with the value-added tax legislation applicable in Luxembourg at any time.



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