

## General Terms and Conditions of Business

The following General Terms and Conditions of Business (hereinafter «General Terms and Conditions») set out the basic conditions governing the mutual relationship between Private Bank Bellerive Ltd (hereinafter «Bank») and its contractual partner (hereinafter «Client»). Specific transactions are governed by special terms and conditions, in addition to these General Terms and Conditions, which shall take precedence over these General Terms and Conditions. On commencing business relations with the Bank the Client acknowledges the General Terms and Conditions as binding.

### 1. Right of disposal

Notwithstanding any entry in the Commercial Register or any publication to the contrary, only the list of authorised signatories submitted to the Bank in writing shall be valid until written revocation thereof. As a general rule, the Bank accepts only its own Power of Attorney forms issued for that purpose.

After the Client's death, the Bank may demand identification documents (e.g. certificate of inheritance, executor's certificate, etc.) to determine the right of disposal and the right to information. Where such documents are in foreign languages, the Bank may demand official translations in German or English. The authorised persons shall bear the costs of providing identification documents and translations.

### 2. Verification of identity

The identity check is carried out with normal due care and diligence. Any losses arising from identification errors or forgeries shall be borne by the Client, provided the Bank has exercised normal due care and diligence.

The Client shall keep bank documents in a safe place and prevent unauthorised persons from gaining knowledge of the information contained in the documents. The Client shall take all reasonable precautionary measures to avoid misuse or fraud. The Client shall be liable for any loss that arises due to their failure to exercise due care and diligence.

### 3. Legal incapacity

The Client shall be liable for any loss arising from their incapacity to act or any incapacity to act on the part of their authorised agent or some other third party, unless the Bank ought to have recognised such incapacity by exercising normal due care and diligence. The Client shall inform the Bank immediately in writing of any incapacity to act on the part of their authorised agents or other third parties.

### 4. Notifications

Notifications and announcements from the Bank shall be deemed to have been received if sent to the last address provided to the Bank by the Client or communicated in any other appropriate manner. The date shown on the record in the possession of the Bank shall be deemed the date of dispatch. Correspondence to be retained by the Bank shall be deemed to have been duly delivered on the date shown on the document.

The Bank is not obliged to accept or respond to orders or instructions sent via electronic channels such as email or SMS. Declarations made by the Client by means of such media shall not be legally valid unless the Bank confirms to the Client that it will execute the order. Different agreements with the Client in written form or in another demonstrable text form remain reserved.

The Bank can make legally relevant information, conditions and documents available and meet its obligations to provide information, explanations and disclosure (e.g. those contained in financial market regulations concerning investor protection and transparency) by means of publication on the internet at [www.bellerivebanking.ch/legal](http://www.bellerivebanking.ch/legal).

The Client shall inform the Bank immediately in writing of any facts of relevance for the business relationship, personal information and changes thereto (in particular name, address and telephone number, nationality, tax number, tax domicile) relating to themselves, their authorised representatives, the beneficial owners, controlling persons, beneficiaries and any other persons involved in the business relationship, the revocation of powers of attorney or signatory powers and any resulting material changes (e.g. tax liability). The costs of any address enquiries necessary shall be borne by the Client.

## 5. Defective delivery

Any loss or damage arising from the use of postal, telephone, fax or email communications, or any other transmission or transport systems, for example arising from loss, delay, misunderstandings, garbled transmissions, forgeries, hacking (specifically phishing or spoofing attacks) or double executions, shall be borne by the Client, provided that the Bank has exercised normal due care and diligence.

## 6. Deficient execution of orders

In the event of any loss or damage resulting from the non-execution, or delayed or deficient execution, of orders (except for stock exchange orders), the Bank's liability shall be limited to loss of interest, unless it has been notified in advance in any particular case of the imminent risk of more extensive loss or damage. If the Bank uses the services of third parties such as correspondent banks or brokers to execute orders, the Bank shall solely be under a duty to exercise due care in selecting and instructing such third parties and shall have no liability in respect of any acts and omissions on their part.

## 7. Client complaints

Any complaints by the Client regarding execution or non-execution of orders of any kind or complaints regarding account or custody account statements and other notifications shall be lodged immediately after receipt or the expected receipt of the relevant advice, but no later than within 30 days. If no complaint is made within this period, the execution or non-execution of orders and the corresponding statements and advices shall be deemed to have been approved.

Approval of any account or custody account statement, whether express or implied, shall be deemed approval of all items contained therein and any provisos or disclaimers made by the Bank.

## 8. Right of lien and set-off

The Bank shall have a right of lien over all assets that it holds on the Client's behalf itself or elsewhere and a right of set-off in respect of any and all of its existing and future claims arising from the banking relationship, regardless of due date or

currency. This shall also apply to unsecured credit facilities and loans, or those with special collateral security. If the Client is in default, the Bank shall immediately be entitled to realise any pledged assets and security, either by forced or private sale, and shall have the option of purchasing the assets for its own account.

If the Client is in default, the Bank may sell at any time and at its discretion, whether by forced or private sale, all pledged assets, without any consideration of current forward transactions, or it may close out short sales of existing positions by buying back. The Bank may trade in its own name when selling the assets.

#### 9. Account transactions

The Bank offers various types of accounts and determines the interest rates, minimum and maximum credit balances, duration of interest, withdrawal conditions and allowance thresholds and restrictions on use applicable to each.

Accounts are balanced at the Bank's discretion on a monthly, quarterly, semi-annual or annual basis and the interest and commissions agreed, set or those that are usually charged are credited or debited accordingly while bank fees, taxes and duties payable by the Client are also debited. Alternatively, daily statements or separate booking notices may be issued.

If there are several orders from the Client which, taken together, exceed the Client's available credit balance or overdraft limit, the Bank is authorised to decide at its own discretion which orders are to be executed in part or in full, irrespective of the date on which such instructions are made or the time they are received.

In the case of payments received for the credit of a Client who has more than one debt obligation to the Bank, the Bank reserves the right to determine the liabilities against which the payments should be offset.

The Bank may in exceptional circumstances restrict repayments and acceptance of incoming payments and extend notice periods. Any such measures shall be announced in an appropriate manner.

#### 10. Foreign currency accounts

Any foreign currency balances are held in the Bank's name, but for the account and at the risk of the Client, with domestic or foreign correspondent banks. In particular, the Client shall bear the risk associated with any rules or restrictions imposed by law or public authorities as well as any taxes and charges in all the countries concerned. Funds received or charged to the account in a currency for which no corresponding currency account exists may, at the Bank's discretion, be credited or debited to an existing account, where no other arrangement has been agreed with the contractual partner or if the Client did not provide instructions on time.

#### 11. Interest, fees, taxes and duties

The Bank shall charge a fee for individual services, which shall take the form of interest, commission, etc.; these are shown in the current list of charges, which is published at [www.bellerivebanking.ch/general](http://www.bellerivebanking.ch/general) and may be obtained from the Bank in writing. The Bank shall have the power to debit an account of the Client's with any charges that may be applicable. The Client's account may also be debited with any extraordinary expenditure incurred by the Bank and payments to any third parties involved.

The Bank reserves the right to alter its fees at any time, specifically in the event of changed market conditions or other objective circumstances, and to introduce new fees (including negative interest rates on credit balances/credit balance fees) and shall notify the Client thereof in writing or some other suitable manner. They shall be deemed approved unless the Client gives notice of termination for the product or service in question within 30 days of announcement. Any notice or withdrawal periods specified in special conditions or agreements are reserved. The Bank may tier interest rates depending on the amount of the credit balance.

In the event that a credit limit is exceeded, an account overdrawn or unpaid interest on a loan is overdue (default by the debtor), additional interest shall be charged at a rate determined by the Bank with effect from the date in question and in accordance with the account relationship.

All taxes and duties shall be payable by the Client. Any taxes and duties charged to or by the Bank in connection with the Client's business relationship with it, or which the Bank is obliged to retain by Swiss law, international treaties or contractual agreement with foreign agencies (e.g. withholding tax under the US Foreign Account Tax Compliance Act, FATCA) shall be borne by or may be passed on to the Client, as may costs incurred by the Bank.

## 12. Bills of exchange, cheques and similar instruments

The Bank is entitled to redebit the proceeds of any provisionally discounted or credited bills of exchange, cheques and other instruments not yet paid by the debtor. Until the Client's debit balance has been settled, however, the Bank shall retain the right to claim payment of the full amount of the bills, cheques and any other instruments, including all incidental claims, against any party liable under these instruments.

The Client shall be liable for any loss arising in connection with the collection of a counterfeit or forged cheque, provided the Bank has exercised normal due care and diligence.

## 13. Bank-client confidentiality and data protection

The Bank shall ensure bank-client confidentiality and data protection by means of appropriate measures. The Client releases the Bank from its duty of bank secrecy and data protection and agrees to the following processing of their data:

- a) To the extent necessary to protect the legitimate interests of the Bank, in particular:
- where the Client threatens or brings court proceedings or criminal charges against the Bank (including as a third party) or makes other reports against it to the public authorities in Switzerland or abroad;
  - to secure or enforce the Bank's claims on the Client and realise collateral provided by the Client or a third party (where the collateral was provided by a third party for claims on the Client) in Switzerland or abroad;
  - when collecting amounts owed to the Bank by the Client in Switzerland and abroad;
  - in the event of public accusations made by the Client against the Bank, whether in the media or to public authorities in Switzerland or abroad;
- b) To carry out transactions and services, especially those with a foreign connection, e.g. payments, securities trading and custody, derivatives and currency transactions the Bank provides for its clients.

In this regard the Bank shall be both authorised and instructed to disclose information to third parties in Switzerland and abroad that are involved in such transactions (e.g. exchanges, brokers, banks, transaction registers, clearing houses and depositories, issuers, authorities or the representatives thereof and any other third parties involved). The corresponding disclosure of data may relate to the Client and associated third parties, e.g. beneficial owners. Such demands may arise

under domestic or foreign law, self-regulation, market practice or the terms of issuers, service providers and other parties the Bank depends on to process such transactions and services. The Client shall allow the Bank to disclose this data in its own name and on behalf of the third parties concerned and shall support the Bank in complying with such requirements. The Bank is under no obligation to execute transactions or services if the Client revokes or refuses consent or cooperation.

c) To provide its services and for its own or legally prescribed purposes. These include, among others, the management of the business relationship, marketing, security purposes (e.g. to protect clients and the Bank against abusive or criminal activities), product development, the combating of money laundering and fraud, the fulfilment of legal or supervisory obligations to provide information and official instructions, and the automatic exchange of information with foreign tax authorities. The following data in particular is concerned: master data, financial data (e.g. asset and product data, account and custody account movements, transaction and payments data including components thereof), and data regarding client requirements.

Where data processing is associated with a service or product it is deemed accepted by the Client if the Client purchases the service or product. This consent extends to related data processing for marketing purposes unless the Client objects. Where third parties (e.g. partner/spouse, advisor) are affected by data processing, the Client must ensure they consent.

The Client acknowledges that data transmitted abroad will no longer be protected under Swiss law but is subject to the law of the country concerned, and that foreign laws and official orders may require that such data be passed on to authorities or to other third parties.

Client data may be disclosed over all channels of communication the Bank deems appropriate.

#### 14. Compliance with legal provisions

The Client shall be responsible for compliance with the provisions of both Swiss and foreign laws and regulations applicable to the Client. This includes the responsibility of the Client and the beneficial owner to comply with Swiss and foreign tax obligations as well as all other requirements to discharge regulatory disclosure obligations in respect of the Client's assets, income and individual transactions.

The Bank may restrict the use of services and products where this is required to comply with legal and regulatory provisions. In particular, the Bank may decline to accept cash transactions. In addition, the Bank may claim full compensation from the Client for any loss caused by the Client due to non-compliance with Swiss and foreign laws and regulations. The Bank shall have a right of lien on the Client's assets in respect of such claims, even if the claims of the Bank have not yet fallen due. In addition, the Bank shall be entitled to debit the Client's account to settle such claims.

#### 15. Termination of business relations

Both the Bank and the Client may terminate the banking relationship at any time with immediate effect without stating reasons. In particular, the Bank may cancel credit limits at any time and declare their balances payable with immediate effect, subject to any special agreements and termination provisions applicable to specific products. If the business relationship is terminated, the Client shall be obliged to inform the Bank where the assets deposited with the Bank or the credit balance(s) are to be transferred. If the Client omits to do this, the Bank may, after an appropriate deadline, physical-

ly deliver the assets or liquidate them and send the proceeds and any credit balance still remaining to the Client's last known address in the form of a cheque in a currency of the Bank's choice.

#### 16. Saturdays classified as public holidays

In all business dealings with the Bank, Saturdays shall be deemed to be public holidays.

#### 17. Recording of telephone conversations

The Client hereby expressly authorises the Bank to record telephone conversations between themselves and the Bank, without prior notification or additional authorisation, for evidential or quality control purposes.

#### 18. Outsourcing of business areas and services

The Bank may outsource business areas and services (e.g. payment transactions, account and custody account maintenance, stock market and foreign exchange trading, accounting, information technology, data storage, internal audit, printing and sending of bank documents) to domestic service providers. These may in turn use other domestic or foreign service providers. Outsourcing means that bank client data may be transmitted to domestic and foreign service providers.

#### 19. Dealing with conflicts of interest

The Bank shall take appropriate organisational steps to avoid conflicts of interest with its clients when providing services. Where this is not possible it shall disclose such conflicts to the client concerned. Further information about dealing with conflicts of interest is published at [www.bellerivebanking.ch/legal](http://www.bellerivebanking.ch/legal) and may be obtained from the Bank in writing.

#### 20. Amendments to the General Terms and Conditions of Business

The Bank reserves the right to amend at any time the General Terms and Conditions of Business as well as other terms and conditions and regulations of the Bank. The amendments shall be communicated to the Client in a suitable manner and shall be deemed to have been approved if no objection is received within 30 days of announcement. If the Client objects, they may terminate the business relationship with immediate effect. Any notice or withdrawal periods specified in special conditions or agreements are reserved.

#### 21. Prevention of dormant accounts

The Client shall make all reasonable efforts to maintain contact with the Bank or to restore contact if it is lost. The Client declares that they have read and agree to the contents of the information sheet "Prevention of dormant assets".

The fees customarily charged by the Bank shall also apply to dormant assets. In addition, the Bank may charge the Client for any costs incurred for investigations of dormant assets as well as a fee for the special treatment and monitoring of dormant assets. Any accounts with a debit balance shall be automatically closed.

#### 22. Applicable law and jurisdiction

All legal relationships between the Client and the Bank shall be governed by and construed exclusively in accordance with the substantive laws of Switzerland, without regard to the conflict of laws provisions of Swiss international private law. This applies specifically for securities held with intermediaries (Art. 108c Swiss Federal Act on International Private Law (IPRG) in conjunction with Art. 4 of the Hague Convention on the law applicable to certain rights in respect of securities held with an intermediary).

The place of performance and debt collection for clients domiciled or resident outside Switzerland as well as the place of jurisdiction for all proceedings, regardless of the place of domicile or residence of the Client, is Zurich 1, unless any other place of jurisdiction is required by law. The Client elects the Bank as their special domicile for the performance of all obligations. The Bank reserves the right to take legal action against the Client in the court having jurisdiction in the Client's place of residence or domicile or in any other court of competent jurisdiction. Swiss law shall also apply in such circumstances.

### 23. Entry into force

These General Terms and Conditions of Business shall enter into force on 1.3. 2023 and shall supersede all prior versions.

## Safe Custody Regulations

### A. General information

#### 1. Scope

The Safe Custody Regulations govern the safe custody and administration of assets and property ("Safe Custody Assets") by the Bank.

#### 2. Safe Custody Assets

Safe Custody Assets are money market and capital market investments as well as financial market instruments such as stocks, bonds, money market paper, Pfandbriefe, mortgages, etc., in the form of securities, book-entry securities of all types, or as intermediated securities held for safe custody and administration in an open custody account.

The Bank has the right to refuse Safe Custody Assets, without stating a reason. In addition, the Bank may also request at any time that Safe Custody Assets held in safe custody be immediately returned.

The Client shall not have any access to the location in which the Safe Custody Assets are held.

#### 3. Application of the General Terms and Conditions of Business

In addition to the Safe Custody Regulations, the Bank's General Terms and Conditions of Business and any special contractual agreements shall apply to all custody accounts.

#### 4. Verification of Safe Custody Assets

The Bank may, but is not required to, verify whether the Safe Custody Assets deposited by the Client or third parties are genuine, or arrange for third parties in Switzerland or abroad to check whether they are genuine, but shall not accept any liability in respect thereof.

In this case, the Bank shall execute sale and delivery orders and perform any administrative acts only after the verification process and any necessary re-registration has been completed. If, due to such verification, administrative acts or orders are delayed or cannot be carried out, any resulting loss or damage shall fall to the Client, unless the Bank has failed to exercise the appropriate standard of care and diligence customary in the business. Any costs incurred as a result of the verification process shall be paid by the Client.

#### 5. Safe custody

The Bank undertakes to hold, or to arrange for a third party to hold, the custody accounts entrusted to it in a secure place, exercising the appropriate standard of due care and diligence.

#### 6. Custody account statements



The Bank shall periodically provide to the Client - usually at the end of the year - a statement of the Safe Custody Assets held. The statement may also include assets that are not covered by the general custody account regulations and other information. The Client shall receive documents evidencing the assets and movements of assets on the custody account such as statements, receipts, buy and sell confirmations, etc. These documents are neither transferable nor can they be pledged. When objects held in safekeeping are delivered, the recipient is required to sign a receipt. Physical deliveries of assets or the transfer of custody accounts require written instructions from the Client.

Intermediated securities will not be described as such in statements or other notifications from the Bank.

Valuations of Safe Custody Assets shall be based on non-binding approximate prices, which shall be obtained by the Bank from standard sources of information in the banking sector. The Bank accepts no liability in respect of the accuracy of valuations and, in general, in respect of the information contained in the statement.

The statement is deemed to be approved unless the Client raises a complaint immediately upon receipt, but no later than 30 calendar days from the date it was sent.

#### 7. Registration of Safe Custody Assets

Safe Custody Assets held in registered form shall be registered in the applicable register (for example in the share register), provided the Client has granted appropriate authorisation. Accordingly, any data received for registration purposes (in particular the name and address of the Client or of the person/company notified for registration) shall be disclosed to the party responsible (company, registrar, etc.) and to any third parties that have access to such data.

The Bank may, but it is not required to, register the Safe Custody Assets at the expense and risk of the Client, but also in its own name or in the name of a third party, especially if registration in the name of the Client is not customary or would be impossible.

#### 8. Several custody account holders

A custody account may be set up by several Clients. In such circumstances, the relevant rights of disposal shall be defined in special agreements. In the absence of such agreements, the Clients shall only be entitled to dispose of the assets jointly. The Clients shall be jointly and severally liable for any claims of the Bank arising from the custody of the assets.

#### 9. Custody fees, commissions, taxes etc.

Custody fees shall be charged and debited on the basis of the currently valid schedule of charges. This is published at [www.bellerivebanking.ch/general](http://www.bellerivebanking.ch/general) and may be obtained from the Bank in writing. The Bank shall charge separately for any costs incurred in connection with administrative actions (collecting income and capital due, exercising subscription rights, stock splits, etc.) and any exceptional work undertaken. The Bank reserves the right to amend its schedule of charges at any time. The Client shall be informed of such amendments in an appropriate manner. They shall be deemed approved unless the Client gives notice of termination for the product or service in question within 30 days of announcement. Any notice or withdrawal periods specified in special conditions or agreements are reserved. Taxes, duties and expenses such as postage etc. shall be borne by the Client.

#### 10. Distribution fees and other pecuniary benefits

The Bank may receive distribution fees or other pecuniary benefits (hereinafter referred to as «remuneration») from third parties in connection with the distribution of collective investments and other financial instruments. The Bank periodically passes on the remuneration received to its clients.

Further information about this is published at [www.bellerivebanking.ch/legal](http://www.bellerivebanking.ch/legal) and may be obtained from the Bank in writing.

## 11. Market offers

When managing client assets, the Bank considers direct investments and financial instruments from of carefully selected third-party providers included in the investment universe defined by the Bank itself. The Bank itself does not offer its own products. The Bank may nevertheless instruct third-party providers to prepare individual investment solutions for the Client (e.g. structured products) and use these managing the assets. The issuer of such financial instruments is always another financial services provider. Detailed information about this is published at [www.bellerivebanking.ch/legal](http://www.bellerivebanking.ch/legal) and may be obtained from the Bank in writing.

If the Client issues buy and/or sell orders (“execution-only” orders), they may also choose financial instruments that are not part of the investment universe; the Client is responsible for making their own checks as to whether such orders meet their investment needs. The Bank does not carry out an appropriateness check or suitability test for execution-only orders. This information is only provided here and will not be repeated at the time of such transactions. The Bank does not offer any investment advice and accepts no liability for the Client’s investment decisions.

## 12. Risks involved in trading financial instruments

Trading financial instruments can be associated with considerable risks. Not only can it result in the total loss of the investment, but in some cases it may entail an obligation to make further payment.

Before the Client issues an order to the Bank or obtains a financial service they must inform themselves on the basis of the brochure “Risks Involved in Trading Financial Instruments” published by the Swiss Bankers Association as well as the product-specific information about the conditions and risks associated with trading financial instruments. They acknowledge that the Bank may execute their orders and perform the corresponding purchase transactions without further clarification regarding the general or specific risks of the relevant financial instrument.

The brochure and product information are published at [www.bellerivebanking.ch/legal](http://www.bellerivebanking.ch/legal) and [gkb.ch/produktinformationen](http://gkb.ch/produktinformationen) and may be obtained from the Bank in writing.

## 13. Transparency and diligence in client orders

The Bank executes client orders diligently and in the best interests of its clients in accordance with the execution policy of the Bank. The principles the Bank adheres to in executing its clients’ orders are summarised in the Best Execution Policy. This is published at [www.bellerivebanking.ch/legal](http://www.bellerivebanking.ch/legal) and may be obtained from the Bank in writing.

## 14. Processing, changing and rejecting client orders

Stock market orders are not processed and posted around the clock. They may be delayed, for example, by technical processing, public holiday regulations or the trading hours or days of the exchange concerned.

The Client acknowledges that a stock market order can only be changed or cancelled if it has not already been executed, either fully or in part, by the relevant trading partner or system. If the trading partner or system is unable to process the change or cancellation in time with the customary level of care on the part of the Bank, it shall be deemed to have been received too late by the Bank.

The Bank may postpone the execution of a client order so as to clarify the background. If there are indications of market abuse or other unlawful conduct, the Client's order will not be executed.

The Bank accepts no liability for orders that are not executed on time or for loss or damage (in particular exchange rate losses), provided it has exercised due diligence.

#### 15. Return and sending of Safe Custody Assets / transport insurance

Safe Custody Assets shall be returned within the usual delivery timescales at the Bank's main office. If, by way of exception, Safe Custody Assets are dispatched, the dispatch shall be at the expense (including with respect to insurance) and risk of the Client. If there are no particular instructions from the Client, the Bank shall arrange the necessary insurance and make such declarations of value as it sees fit, insofar as this is usual and can be done under its own insurance with a Swiss insurance company.

#### 16. Measures to be taken by the Client

The Client shall be solely responsible for taking any measures that may be required to ensure compliance with Swiss or foreign legal obligations in connection with the assets held in safekeeping with the Bank. This includes, for example, disclosure requirements in connection with any limits prescribed by law and/or in the articles of association in respect of capital investments in listed companies or the obligation to submit a takeover offer.

The Bank has the right to refuse to perform, either fully or partially, administrative actions and execute other transactions related to the Safe Custody Assets that could result in disclosure or reporting obligations for the Bank.

It is also the Client's sole responsibility to comply with Swiss or foreign law in respect of any transactions the Client has executed or organised for the Safe Custody Assets or in respect of any restrictions that apply to them, to meet any conditions or to obtain any approvals that are required.

The Client is responsible for obtaining the requisite information in connection with such obligations and restrictions.

The Bank shall only disclose information or issue reports about the Client if required to do so under applicable Swiss or foreign law. The Bank disclaims all liability in respect thereof.

The Client shall indemnify the Bank from and against any loss that may be suffered by the Bank and/or the Bank's clients due to any breach of Swiss or foreign legal obligations on the part of the Client (see in particular the more detailed provisions of the General Terms and Conditions of Business).

#### 17. Liability

Except as otherwise provided in the General Terms and Conditions of Business and these Safe Custody Regulations, the Bank shall hold in safekeeping and administer the Safe Custody Assets with the appropriate standard of due care and diligence.

#### 18. Amendments to these provisions

The Bank reserves the right to amend these Safe Custody Regulations at any time. Amendments shall be communicated to the Client in a suitable manner and shall be deemed to have been approved if no objection is received within 30 days of announcement. If the Client objects, they may terminate the business relationship with immediate effect. Any notice or withdrawal periods specified in special conditions or agreements are reserved.

#### B. Special conditions for open custody accounts

##### 1. Form of safekeeping

The Bank shall hold the assets attributable to the Client in safekeeping in an open custody account and shall treat the assets with the same care as if they were its own property.

For fungible Safe Custody Assets the Bank may use a collective custody account. Precious metals will be held in a collective custody account, unless special instructions are received from the Client.

The Client hereby gives permission for Safe Custody Assets to be held at a third-party depository in Switzerland or abroad.

The Bank shall be liable only for appropriate due care and diligence in the selection and instruction of the third-party depository and for ensuring ongoing compliance with selection criteria. The Bank shall not be responsible or liable in respect of any third-party depository where the Safe Custody Assets are held upon the express instructions of the Client at a depository that the Bank has not recommended.

The Client hereby expressly gives consent to the safekeeping of foreign Safe Custody Assets at a third-party depository outside Switzerland that is not subject to adequate supervision if no suitable third-party depository can be found in the market or in the country concerned.

If it is not customary or impossible for title to the Safe Custody Assets to be vested in the Client, the Bank may register the Safe Custody Assets, or arrange for them to be registered, in its own name or in the name of a third party, but always for the account and at the risk of the Client, and exercise the rights accruing therefrom, or arrange for such rights to be exercised.

The Client shall acquire and only be entitled to the rights that the Bank itself has received from the third-party depository by way of transfer or credit on the basis of applicable foreign law. If the repatriation of Safe Custody Assets held abroad or the transfer of proceeds from sales is difficult or impossible, the Bank is only required to obtain a proportional entitlement to the return of items deposited or to payment on behalf of the Client at a depository or correspondent bank of the Bank's choosing in the location in which the Safe Custody Assets are held, provided that an entitlement to the return of items deposited or an entitlement to payment exists and is assignable.

If lots are drawn for Safe Custody Assets held by type, the drawn lots will be distributed among the depositors by the Bank using a method which guarantees all participants the same chance of consideration in the second drawing as under the primary drawing.

## 2. Administration

In the absence of explicit instructions from the Client on the date of deposit, the Bank shall be responsible for:

- a. the collection or realisation of interest due, dividends and capital repayments on the best possible terms;
- b. the monitoring of drawings, redemptions, conversions, subscription rights and amortisations of securities on the basis of the publications at its disposal, but without assuming any liability in respect thereof;
- c. obtaining new coupon sheets and exchanging interim certificates for definitive ones.

Subject to timely written instructions from the Client, the Bank shall also be responsible for:

- a. conversions;
- b. payments on securities that have not been fully paid up;
- c. receipt of interest and payments of principal on mortgage instruments;
- d. the execution of orders in respect of securities offered in connection with public takeover offers, mergers, spin-offs, conversions, restructuring, etc;
- e. the execution or purchase/sale of subscription rights to new shares. If the Bank does not receive any instructions to the contrary from the Client on the day prior to the last trading day of the subscription rights, it shall be entitled to sell the subscription right(s) at the best obtainable price.

If enough time is available, the Bank shall inform the Client in an appropriate manner, on the basis of standard sources of information in the banking sector, about forthcoming events and shall request the Client to give instructions for action.

If the Client does not give the Bank any instructions, or the instructions or order do not reach the Bank on time, the Bank has the right, but not the obligation, to act at its discretion for the account and at the risk of the Client. In general, subscription rights that are not exercised will be sold, and repurchase, swap or conversion offers will not be accepted.

If the Bank purchases for the Client's account listed registered shares or participation certificates with limited transferability, it shall not be liable in respect of any consequences of the issuer withholding consent to the transfer of the securities. If the issuer requires that the purchaser submit an application for registration as shareholder, the Bank shall not be liable if the contractual partner fails to make such application.

The Bank is not responsible for performing administrative acts in respect of:

- a. couponless registered shares if the Bank is not named as the delivery address for dividends and distributions;
- b. Safe Custody Assets that are exclusively or primarily traded abroad but by way of exception are held in custody in Switzerland;
- c. mortgages and insurance policies.

Safe Custody Assets and payments arising from administrative acts will be credited to the Client subject to collection; the Bank may also opt to credit Safe Custody Assets and payments only after they have been received.

Credits will be made on a net basis, which means after the deduction of taxes, levies, retentions, fees, etc. For withholding tax deductions a tax certification will be provided as part of the normal reporting process.

As a general rule, the Bank will not take any action (such as client segmentation according to withholding tax status) to reduce the amount of withholding tax the Client must pay. It is the Client's sole responsibility to assess the tax consequences of specific Safe Custody Assets and the impact on their overall tax situation, or have a tax specialist undertake such assessment.

The Bank carries out all its administrative actions on the basis of standard sources of information in the banking sector. The Bank is entitled to rely on these sources of information and is not required to obtain additional information from public sources (such as the internet or media) or special sources and/or forward this information to the Client.

It is the Client's responsibility to enforce and safeguard any rights accruing from Safe Custody Assets in legal, insolvency, debt enforcement and similar proceedings as well as to obtain any information required before or during said proceedings.

### 3. Credits and debits from capital payments, interest credits, other income, fees and expenses

Credits and debits of amounts in foreign currency will be made in Swiss francs unless the Client has given instructions to the contrary in good time or has an account denominated in the appropriate currency. If the Client only has accounts in third currencies, the Bank may credit or debit the amounts in one of these currencies at its absolute discretion.

## C. Special conditions for sealed custody accounts

### 1. Safekeeping

The Bank will as a general rule not perform any administrative acts in relation to such Safe Custody Assets. The Bank may require the Client to state the contents and their value. Sealed custody accounts must be sealed in such a way that it is normally possible to notice whether they have been opened or not.

The Client hereby acknowledges that valuable objects or documents may not be kept in sealed custody accounts.

### 2. Contents

Sealed custody accounts should only contain documents or other suitable items, not objects which are flammable or otherwise hazardous or fragile or unsuitable for safekeeping in a bank building. The Client shall be liable for any loss or damage arising from failure to observe this rule.

The Bank reserves the right to inspect the contents of the custody account in the presence of the Client, an authorised agent or, if so requested in writing by the Client or an authorised agent, a member of Executive Management and the head of Legal, Compliance & Risk. A report will be made of any and every inspection, which will be filed in the Client's records.

### 3. Liability

If the Bank fails to exercise the standard of care and diligence customary in the business in respect of the safekeeping of Safe Custody Assets held in a sealed custody account, the Bank shall be liable for any loss that is proven by the Client, up to a maximum of the declared value. The liability of the Bank shall be limited in any case to the demonstrable value, or a maximum of CHF 5,000. The Bank shall not be liable for any loss resulting, for example, from force majeure, including storms, earthquakes or fire or from atmospheric conditions, magnetic fields or similar phenomena.

When withdrawing Safe Custody Assets the Client shall examine whether the packaging has been opened. If no immediate complaint is made or upon issuing the receipt for return of the assets, the Bank shall be exempted from any and all liability.

### 4. Insurance

Responsibility for insuring the Safe Custody Assets lies solely with the Client.

### 5. Entry into force

These Safe Custody Regulations shall enter into force on 1.1.2022 and shall supersede all prior versions.