

Rahn+Bodmer Basic Documents

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Content

The business relationship with Rahn+Bodmer Co. is based on our Basic Documents. These contain the basic provisions of the mutual relationship between the client and Rahn+Bodmer Co.

All personal nouns and pronouns in the documents refer to both genders and the plural for better readability.

Part A General Terms and Conditions of Business

A 1. Scope of application

The following provisions govern the business relationship between the client and Rahn+Bodmer Co. (hereinafter the “Bank”). Special agreements, specific provisions as well as the rules and practices applicable to individual types of business are reserved. These provisions apply accordingly to any representatives of the client.

A 2. Authority to operate accounts

The authority to operate accounts communicated to the Bank applies to the relationship with the Bank until the express notification of a change, irrespective of any other (commercial) register entries, publications or legal grounds for revocation.

A 3. Verification of identity

The Bank verifies the identification of the client with customary due diligence. It may at any time demand further means of identification (e.g. certificate of inheritance) from the client, representative or legal successor at their expense. Any consequences resulting from delays caused by this shall be borne by the client.

Any loss or damage or other disadvantages resulting from the failure to recognise inadequate proof of identity, especially such arising from signature and document forgeries or the manipulation of electronic transmissions, shall be borne by the client, provided that the Bank has exercised the verification of authorization with the customary due diligence.

A 4. Mutual duties of due diligence

The Bank and the client are mutually obligated to exercise due diligence in the course of the business relationship.

The Bank will only be liable for any loss or damage incurred by the client as a result of the Bank’s business activities to the extent that the Bank has failed to exercise its customary due diligence.

Any loss or damage resulting from a breach of the client’s duty of diligence shall be borne by the client. In particular, the client shall take all precautionary measures in the client’s banking transactions (e.g. careful storage of bank documents, regular checking of bank records, use of antivirus software for electronic means of communication) and shall protect any means of identification (e.g. passwords or codes) from access by unauthorised persons in order to reduce the risk of forgery, fraud or other manipulations during electronic transmission (e.g. in e-mails or e-Banking). Any manipulations or other irregularities discovered by the client shall be reported to the Bank immediately.

If damages are incurred without the client or the Bank having failed to exercise due diligence, then the party into whose area of risk the action causing the damage was placed shall be responsible.

No liability exists for any claim based on an unusual and unforeseeable event, which the party relying on the event could not influence and whose consequences it could not have avoided even through the exercise of the necessary degree of care.

A 5. Legal incapacity

The client shall inform the Bank immediately of any restriction of the capacity to act of authorised signatories or representatives; otherwise, the client shall bear any resulting loss or damage. The client will be responsible and liable for any loss or damage that may be suffered due to the client’s legal incapacity.

A 6. Communications / notices from the Bank

Within the scope of the business relationship with the client, the Bank may communicate with the client by post, by telephone or via electronic communication channels (e-mail, e-Banking, mobile applications) and other means of transmission and transport using the contact data agreed or used or provided by the client to the Bank.

The Bank will be authorised by the client to record telephone conversations and electronic communications with the client, in particular for quality assurance and documentary purposes.

The client shall provide the Bank with complete and correct personal and regulatory information (e.g. name or company name, address, nationality, contact or correspondence details, signatory powers, beneficial ownership) about the client, the client’s representatives, beneficial owners, controlling persons and/or other persons involved in the business relationship as well as other information required by the Bank. Any changes shall be notified to the Bank unprompted and without delay.

The client acknowledges that electronic means of communication, in particular, may entail relevant risks such as system failures, lack of confidentiality, manipulation or improper use by third parties, misdirection, delayed transmission or viruses.

Notices and documents of the Bank relating to banking transactions (hereinafter “Bank Documents”), such as statements of assets and accounts, transaction slips, notices, correspondence, contractual documents and any information required by law, are deemed to have been duly delivered to the client if they have been sent to the last address specified by the client or, in the case of digital delivery, have been received in the electronic mailbox. **The same applies to key information documents, prospectuses or other legally prescribed investor information.** The date of dispatch is deemed to be the date of the copy or record in the Bank’s possession. Where the client requests only periodic delivery of his Bank Documents, **these will be deemed to have been duly delivered to the client on the date of issue.**

The Bank may make legally relevant information, conditions and documents available to the client by publishing them on its website www.rahnbodmer.ch, thereby fulfilling its obligations to inform, educate and disclose (e.g. regarding product information, investor protection and transparency).

The Bank may, at its sole discretion, change the method of delivery at any time and deliver its Bank Documents to the last address specified by the client.

A 7. Issuing and execution of orders and instructions

The Bank reserves the right not to execute or reject orders or instructions that are not signed, not executed in a timely manner or not without errors or contradictions, for which the client lacks sufficient authorisation, or for which legal or regulatory requirements are not met, or which do not comply with stock-market regulations. In this case, the client shall remedy the defect and provide the Bank, at its request, with information on the circumstances or background of the client’s order.

The Bank is entitled, but not obligated, to receive and execute orders or instructions issued via electronic media (e.g. e-mail, e-banking). Any written agreement to the contrary is reserved. The

client is aware, in particular, when issuing time-critical or fixed-term orders or instructions (e.g. stock-market or payment orders, subscription in the case of offerings, revocation of orders or powers of attorney) by means of electronic media, that such orders or instructions will only be processed within regular banking procedures and hours. In these cases or in the case of orders or instructions given by telephone, the Bank may require confirmation in writing or by another means of communication before executing them. The Bank is not responsible for the consequences of any delays caused by obtaining confirmation.

If there are several orders from the client, the total amount of which exceeds the client's available credit balance or the credit line granted to the client, the Bank may determine, at its own discretion and without regard to the date or time of receipt, which orders are to be executed in whole or in part.

If orders (with the exception of stock-market orders) are executed inadequately, not executed by mistake or executed late, and if this results in a loss or damage, the Bank will be liable only for the loss of interest, unless, in an individual case, it has been informed of a time-critical order or of the imminent risk of further loss or damage.

A 8. Cancellation

The Bank may cancel a transaction without any time limit after it has been booked and without prior consultation with the client in the client's custody account or account, among other things, if the transaction is made by mistake or without justification (booking errors, violation of laws, etc.), the corresponding debit was cancelled, the purchase was not completed on the market, was cancelled as a result of a mistrade by the stock exchange, a credit entry does not correspond to the instruction, is made on the basis of a void instruction, the instruction does not originate from an authorised party or the instruction is revoked in good time, or this credit entry is credited before it is received but is not received. Other grounds for cancellation (e.g. the provisions on the cancellation of intermediated securities) remain reserved. The Bank shall inform the client of the cancellation within a reasonable period of time and in an appropriate form.

A 9. Complaints of the client

The client shall immediately lodge complaints in connection with the business relationship (in particular due to faulty execution or non-execution of orders or instructions, faulty Bank Documents or other communications), but at the latest within 30 calendar days of dispatch or digital delivery in the electronic mailbox. A different deadline as communicated by the Bank is reserved.

In the event that a notification or communication expected by the client (e.g. statements of assets and accounts, transaction slips etc.) is not received, the client shall notify the Bank immediately.

Complaints that the client fails to lodge in good time may result in a breach of the client's obligation to minimise loss or damage and, as a consequence, the client may have to bear any resulting loss or damage.

A 10. Compliance with laws and regulations

The client is responsible for compliance with the domestic or foreign stock-market regulations or legal and regulatory restrictions or provisions applicable to the client (and to other parties involved in the business relationship or assets). In particular, this also includes tax-reporting obligations, compliance with any reporting or disclosure obligations (e.g. in relation to the custody assets) with

respect to companies, stock exchanges, authorities, etc., as well as the procurement of any necessary permits. The Bank is not required to draw the client's attention to such obligations or to obtain information about them. This applies, in particular, even if the client's assets are not registered in the client's name.

The client shall provide the Bank, if so requested, with all information and documents required by the Bank in order to comply with the legal and regulatory provisions applicable to the Bank, or which are necessary for the proper conduct of business.

The client hereby releases the Bank from any and all liability and shall indemnify the Bank from and against any loss or damage that may be caused to the Bank in respect of any failure to discharge disclosure or tax-reporting obligations.

The Bank may take measures to comply with or implement legal or regulatory provisions, international agreements or sanctions, as well as agreements between the Bank and third parties, for the purpose of ensuring a proper business relationship or for compliance or security reasons. In particular, the Bank may in such cases restrict, in whole or in part, the use of services and/or the purchase of financial instruments, restrict the possibilities of disposition and adjust terms and conditions, refuse to accept assets or credit notes and/or refuse to withdraw assets in cash or physically and demand a transfer to another bank.

A 11. Rights of lien, security and set-off

The Bank has a right of lien or security in all assets which it holds in safe custody or has held in safe custody elsewhere for the account of the client, and, in respect of all claims, it has a right of set-off for all its present, future or conditional claims within the scope of the business relationship, irrespective of the due date or currency. This also applies to credits and loans with special collateral or without collateral.

These rights of lien, security and set-off also apply to any claims for indemnification or release by the Bank, in particular if claims are asserted against the Bank by third parties (including issuers, liquidators, administrators, bankruptcy trustees, institutions and authorities) in connection with the transactions carried out for the client or the assets held for the client.

At its own discretion, the Bank may realise the liens and collateral by enforcement or by private contract, with the possibility of contracting in its own name, as soon as the client is in default of performance or, in the opinion of the Bank, the collateral no longer provides sufficient cover for outstanding loans or other credit positions and the client does not comply with the Bank's demand for cover or additional cover.

While maintaining the right of lien, the Bank may also pursue the client for seizure or bankruptcy.

A 12. Foreign-currency positions

The counter investments corresponding to the client's credit balances denominated in foreign currency are invested in the name of the Bank, but for the account and at the risk of the client, with correspondents of the Bank within or outside the currency area concerned. The client will bear the economic and legal consequences of any legal or official measures in all countries involved in proportion to the client's credit balance.

If it becomes difficult or impossible for the Bank to make a payment in or transfer the foreign currency, the Bank shall fulfil its ob-

ligations vis-à-vis the client by assigning corresponding shares of the client's currency claim, or by obtaining a credit note from a correspondent bank or the bank designated by the client in the country of the currency.

The client may dispose of credit balances in a foreign currency by sale and transfer; otherwise, only with the Bank's consent.

In the absence of any instructions to the contrary, the Bank may credit and debit foreign-currency amounts in Swiss francs, unless the client holds an account in the corresponding foreign currency. If the client only holds accounts in third currencies, the Bank may choose the account at its own discretion. The exchange rate of the day of receipt or processing is used for translation.

A 13. Bills of exchange, cheques and similar instruments

The Bank may debit discounted or credited bills of exchange, cheques and other similar instruments if collection fails subsequently. Until a debit balance has been settled, the Bank reserves all payment claims (including secondary claims) arising from such instruments against any party obligated under the instrument. This also applies if bills of exchange, cheques or similar instruments that have already been paid turn out to be lost, forged or defective later. The same applies even after termination of the business relationship.

A 14. Data protection and banking secrecy

The Bank shall take appropriate measures to ensure data protection and compliance with banking secrecy. This is done without prejudice to the Bank's statutory or regulatory obligations to provide information and reports or without prejudice to court/official orders.

The Bank also processes client data in accordance with its data processing principles (see *How Rahn+Bodmer Co. processes data*), which can be accessed on the Bank's website at www.rahnbodmer.ch/en/documents or obtained from the Bank.

The client releases the Bank from the above confidentiality obligations in the following circumstances:

a) To safeguard legitimate interests of the Bank, in particular:

- For the collection, storage and use of client data from the banking relationship or from publicly accessible data sources, in particular for the creation and processing of client profiles as well as for service and marketing purposes; no data will be passed on to third parties in this respect
- To secure and enforce the Bank's claims against the client
- To realise the collateral provided by the client or third parties both nationally and internationally
- In the event of accusations made by the client and other parties involved in the business relationship or assets against the Bank in public, in the media or before authorities
- For credit assessments in the context of granting loans
- In the event of proceedings against the Bank (also as a third party) threatened or initiated by the client and other parties involved in the business relationship or assets.

b) To the extent necessary for the provision of domestic or cross-border transactions and services, such as payment transactions, the settlement of securities, foreign exchange and other client transactions, or the management and custody of assets in Switzerland and abroad. Client data shall be transferred or disclosed to

third parties in Switzerland and abroad in order to provide such transactions and services. It cannot be ruled out that transactions within Switzerland may also be processed via international channels.

In order to enable the Bank to provide such transactions and services to the client, the client authorises the Bank, both on the client's own behalf and on behalf of any third parties concerned, to disclose the data required for the provision of such services to third parties involved in the transaction, both in Switzerland and abroad, and assists the Bank in meeting such requirements.

Such third parties may be, for example, banks, payment service providers, stock exchanges, brokers, share or transaction registers, settlement and third-party custodians as well as other bodies and companies, issuers, authorities or their representatives.

The relevant disclosure of data may, in particular, concern the client, any third parties associated with the client (e.g. beneficial owners, authorised representatives, signatories) or any beneficiaries of an order.

The disclosure requirements may arise from domestic or foreign law, self-regulation, market practice, contractual provisions or conditions of issuers, service providers and other parties on whom the Bank relies for the execution of such transactions and services. The authorisation also serves to ensure compliance with laws, regulations and compliance standards as well as business and commercial practices. The client is aware and accepts that the recipient of the data may not be bound by Swiss law (e.g. regarding banking secrecy or data protection) but is subject to the provisions of foreign law, and that the Bank has no control over the use of the data. It is furthermore possible that the third parties involved are themselves required to pass on information to domestic and foreign authorities or to other third parties.

The Bank is not obligated to execute transactions and services if the client revokes consent or refuses to cooperate.

For further information on disclosure, refer to the Swiss Bankers Association (www.swissbanking.org) and, in particular, its brochure *Risks Involved in Trading Financial Instruments* and the references therein to the Swiss Financial Market Supervisory Authority FINMA (www.finma.ch). This brochure can be accessed on the Bank's website at www.rahnbodmer.ch/en/documents or obtained from the Bank.

A 15. Saturdays treated as public holidays

In all business transactions with the Bank, Saturdays will be treated as an officially recognised public holiday.

A 16. Assets without contact and dormant assets

The client shall take all reasonable precautions to ensure that contact with the Bank (including in the event of death) is not discontinued, or that contact which has nevertheless been discontinued can be restored. Otherwise, the provisions on the treatment of assets without contact and dormant assets will apply.

The fees and charges normally charged by the Bank will also apply in the event of assets without contact and dormant assets. In addition, the Bank may charge to the client the costs it incurs for investigations as well as for the special treatment and monitoring of assets without contact. The Bank may further close dormant accounts that have a negative balance. Further information on *Dormant Assets* can be found on the Bank's website at

www.rahnbodmer.ch/en/documents or obtained from the Bank.

A 17. Outsourcing of business divisions

The Bank reserves the right to outsource all or part of its business divisions or services to third parties.

If client data is transferred to third parties in the course of outsourcing, the Bank shall take account of the need to maintain confidentiality and data protection.

A 18. Conditions and taxes

The Bank charges fees, interest, commissions, margins, expenses, etc., for its services in accordance with its *Conditions*. They will be credited or debited to an account of the client immediately, monthly, quarterly, semi-annually or annually, at the Bank's discretion.

The *Conditions* are published on the Bank's website or brought to the attention of the client in any other appropriate manner. They may also be obtained by the client from the Bank. The client may be additionally charged for services provided by the Bank which are not included in its *Conditions* (e.g. procedural and legal costs in connection with custody assets) but which are provided on behalf of or in the interest of the client, as well as for costs charged to the Bank by third parties. The Bank may charge an interest surcharge determined by the Bank for credit overdrafts, account overdrafts and debtor's delay.

Any taxes and levies that are imposed at or by the Bank in connection with the client's business relationship with the Bank, or which the Bank is required to withhold under Swiss or foreign law, international treaties and/or contractual agreements with foreign authorities, as well as any expenses incurred by the Bank in providing services to the client, shall be borne by the client.

The Bank reserves the right to unilaterally adjust its *Conditions* (including interest rates, including possible negative interest rates) at any time, in particular in the event of changed market conditions, or to introduce new fees (including fees on credit balances) on deposits or services or to increase them.

The client shall be informed of any changes in writing or by other appropriate means. Changes are deemed to have been approved if the client does not terminate the service or product affected by the change within 30 days of notification. Notice or withdrawal periods under special conditions or agreements are reserved.

A 19. Termination of the business relationship

The Bank or the client may terminate the business relationship or utilised credits or credit limits at any time with immediate effect, subject to notice or withdrawal periods in accordance with special conditions or agreements. Claims of the Bank are immediately due for repayment upon termination or cancellation.

A 20. Liquidation

In the event of termination or if assets or credit balances can no longer be held in safe custody by the Bank for legal, regulatory, product-specific or other reasons, the client shall inform the Bank upon request as to where these assets and credit balances are to be transferred.

If, after a reasonable grace period set by the Bank, the client fails to inform the Bank as to where these assets and credit balances are to be transferred, the Bank may, at the client's expense, deposit, physically deliver or sell the assets or write off worthless securities. The Bank may deposit the proceeds and the client's remaining credit balances with discharging effect at the place designated by the judge or send them to the client in an appropriate form to the last known delivery address.

A 21. Amendments to Basic Documents

The Bank reserves the right to amend the Basic Documents at any time. Such changes shall be notified to the client in an appropriate manner and shall be deemed to have been approved if the client does not terminate the contractual relationship with immediate effect within 30 days, subject to any notice or withdrawal periods under special conditions or agreements.

A 22. Applicable law and place of jurisdiction

All legal relations between the client and the Bank – including these Basic Documents – are governed by and construed exclusively in accordance with Swiss law. The place of performance, the place of debt enforcement for clients with a foreign (residential) domicile and the exclusive place of jurisdiction for all proceedings is Zurich. The Bank is also entitled to bring legal action against the client before any other competent court or other competent authority, in which case substantive Swiss law continues to apply.

Part B Custody Account Regulations

B 1. Scope of application

In addition to the *General Terms and Conditions of Business* and any special contractual agreements, these *Custody Account Regulations* will apply to the booking, safe custody and administration of assets and property (hereinafter “Custody Assets”) by Rahn+Bodmer Co. (hereinafter the “Bank”).

B 2. Custody Assets

The Bank accepts the following Custody Assets:

- Securities (including global certificates), intermediated securities, uncertificated securities and other non-securitised money and capital market investments as well as other financial instruments for safekeeping or booking and administration
- Precious metals and coins as well as documents and other valuables – provided they are appropriate – for safekeeping

The Bank may, without stating reasons, refuse to accept Custody Assets or to credit intermediated securities and/or demand the immediate withdrawal of accepted Custody Assets at any time.

B 3. Verification of the Custody Assets

The Bank may check Custody Assets received for authenticity, for suitability for safe custody and blocking notices or their suitability as intermediated securities, or have them checked by third parties in Switzerland or abroad without assuming any liability for the result of the verification. The Bank is not obligated to perform management actions, sales or delivery orders or other actions prior to a completed verification or any change of registration. If orders and actions are delayed or not executed as a result, the client shall bear any loss or damage incurred, unless the Bank has failed to exercise its customary due diligence. The costs of the verification may be charged to the client.

B 4. The Bank's duty of diligence

The Bank shall book, keep in safe custody and manage the Custody Assets with customary due diligence.

B 5. Custody account statements (asset statements)

The Bank shall provide the client at least once a year with a statement of the composition and valuation of his Custody Assets. Valuations are based on approximate prices from standard banking information sources. The Bank assumes no guarantee or liability for the accuracy of valuations or for any other information in connection with the assets booked.

B 6. Safekeeping of the Custody Assets

As a rule, Custody Assets are deposited with a third-party custodian. A third-party custodian may have its registered office abroad, depending on the issuer of a financial instrument or for other reasons. Custody Assets traded exclusively or predominantly abroad are generally also held in safe custody there or transferred there for the account and at the risk of the client. The Bank is therefore entitled to hold Custody Assets in its own name, but for the account and at the risk of the client, at a third-party custodian of its choice in Switzerland or abroad, either separately or in collective custody accounts, provided that mandatory legal provisions, contrary instructions from the client or Custody Assets, due to their characteristics or for other reasons, do not require separate safekeeping (segregation).

Custody Assets that can be drawn may be held in collective safe custody, whereby the Bank shall distribute them among the clients in a second drawing. In doing so, it shall apply a method which offers all beneficiaries an equivalent chance of consideration as in the initial drawing.

In the case of safe custody abroad, the Custody Assets are subject to the laws and practices in effect at the location of the third-party custodian. The protection granted under foreign law may differ from the protection granted under Swiss law. This may also affect the rights of the client, which may entail higher risks for the client (e.g. a possibly inferior legal position compared to Swiss law in the event of insolvency of the foreign custodian). Should a foreign legislation impede or make it impossible for the Bank to return the Custody Assets held abroad or to transfer the proceeds of the sale of such Custody Assets, the Bank shall be obliged only to procure the client with a prorated claim for redemption or payment at the place of safe custody at a custodian or at a correspondent bank of the choice of the Bank, provided that such a claim exists and is transferable. **The client expressly agrees that the Custody Assets may be held abroad even if the foreign custodian is not subject to supervision appropriate to its activities.**

The Bank may grant third-party custodians a right of lien or other right of security in the Custody Assets or entitle them to do so, provided this is permitted by law.

In the case of third-party custody, the Bank will be liable solely for customary due diligence in the selection and instruction of the third-party custodian and, in the case of intermediated securities, in the monitoring of permanent compliance with the selection criteria. Liability will also be excluded if it is the client who has requested that the Custody Assets be deposited with a custodian not recommended by the Bank.

For further information on the safekeeping of Custody Assets and the disclosure of client data, refer to the Swiss Bankers Association brochure *Risks Involved in Trading Financial Instruments*. This brochure can be accessed on the Bank's website at www.rahnbodmer.ch/en/documents or obtained from the Bank.

B 7. Registration of the Custody Assets

Registered Custody Assets will only be entered in the relevant register (e.g. share register) for the client if the client has authorised this or if there is a legal obligation to register. In this case, the Bank shall perform the necessary registration on behalf of the client and provide the relevant body (company, registrar, etc.) with the necessary data (including the client's identity).

If registration in the name of the client is not customary or not possible, the Bank may, however, have the Custody Assets registered in the name of the Bank or a third party for the account and at the risk of the client.

B 8. Transfer and delivery

The client may at any time request the transfer of the Custody Assets or their delivery in accordance with the legal provisions applicable at the place of safe custody and in the usual form and delivery time. Statutory provisions, official orders, the articles of association of issuers, liens, retention rights or other security rights and/or special contractual agreements (e.g. notice periods) are reserved.

When securities are delivered from a collective custody account, there is no entitlement to specific denominations and numbers. In the case of precious metals (bars and coins), there is no entitlement to specific years of minting and mintages.

Credit balances in precious-metal accounts may only be disposed of by sale; otherwise, only with the consent of the Bank.

The transport or dispatch of Custody Assets is at the expense and risk of the client. The Bank is not required to take out insurance, but may insure the Custody Assets at the client's expense, whereby the Bank may, at its own discretion, issue a declaration of value in the absence of any special instructions from the client.

B 9. Conversion of Custody Assets

The Bank is authorised to have deposited securities cancelled at the client's expense and replaced by uncertificated securities to the extent permitted under the applicable law, or to require the issuer to print and deliver securities if the terms of issue or the articles of association allow this. The provisions of the Swiss Federal Act on Intermediated Securities apply in all other respects.

B 10. Custody account management

In all its management activities, the Bank relies on the usual sources of information available to it in the sector, but without assuming any responsibility in this respect.

Without any special instructions from the client the Bank performs the usual management operations, such as:

- a) Collection of due interest, dividends, repayable capital amounts and other distributions;
- b) Exchange and subscription of Custody Assets without the client's right of choice (split, spin-off, etc.);
- c) Monitoring of drawings, terminations, conversions, subscription rights and amortisation of Custody Assets;
- d) Receipt of new coupon sheets, exchange of interim certificates for final securities.

Unless otherwise agreed or unless the Bank is not legally required to do so, it is the client's responsibility to take all other precautions to safeguard the rights associated with the Custody Assets. In particular, the Bank will perform further management actions only **on the basis of special, timely instructions from the client**, such as:

- a) Arranging conversions;
- b) Payments on not fully paid-up Custody Assets;
- c) Exercise, purchase or sale of subscription rights;
- d) Exercise of conversion and option rights;
- e) Execution of orders from securities offers in connection with public takeover bids, mergers, demergers, conversions, etc.

If the client's instructions are not received in time, the Bank may, but is not obligated to, act at its own discretion. Generally (but without obligation), in this case, subscription rights that are not exercised are sold "at market" and at the latest on the last trading day, and buyback, exchange and conversion offers are not accepted.

It is up to the client to assert the rights associated with the Custody Assets (as in the case of class actions, insolvency proceedings, spin-offs, etc.).

The Bank may refuse to perform, in whole or in part, management

actions for Custody Assets which result in an obligation to report or disclose for the Bank, subject to notification to the client.

In the absence of an agreement to the contrary, the Bank will not perform any management actions in respect of insurance policies, sealed custody account items, mortgage securities and Custody Assets traded predominantly abroad which are held in Switzerland by way of an exception. Regarding couponless registered shares, management actions are only performed if the delivery address for dividends and subscription rights is the Bank.

B 11. Insurance

Any insurance of the Custody Assets is the sole responsibility of the client.

B 12. Special provisions for sealed custody accounts

B 12.1 Subject

Sealed custody accounts are closed in such a way that any opening can normally be detected (seal, lead seal, etc.).

B 12.2 Content

Sealed custody accounts may only contain valuables, documents and other items appropriate for safekeeping in a sealed custody account. The client shall not deposit items that are inflammable or otherwise hazardous, fragile, susceptible to temperature or moisture, or otherwise inappropriate, or items that require special storage (e.g. works of art, valuable written works, watches, jewellery, etc.). The client will be liable for any loss or damage resulting from a breach of these provisions and will not be entitled to compensation in the event of damage to or destruction of the item. The Bank is entitled to request the client to provide information or proof of the contents of the items held in safe custody and a statement of value and/or to inspect the contents of the sealed custody accounts or have them inspected by third parties.

B 12.3 Liability of the Bank

If the Bank breaches customary due diligence in safe custody, it will be liable only for the loss or damage proven by the client, but not exceeding the declared value. The Bank will not be liable for any loss or damage caused to delivered items due to force majeure (e.g. earthquakes, fire, floods) or atmospheric or climatic influences, magnetic fields or similar factors. The client shall object any damage to the packaging (including the seal, lead seal, etc.) or to the item itself immediately upon delivery or return. In the absence of any such complaints or by signing the return receipt, the client releases the Bank from any liability.

B 12.4 Insurance

Any insurance of the Custody Assets is the sole responsibility of the client.

Part C Terms and Conditions for Fiduciary Investments

The *Terms and Conditions for Fiduciary Investments* apply between the client and Rahn+Bodmer Co. (hereinafter the “Bank”), provided a *Fiduciary Agreement* has been established.

C 1. The Bank will carry out fiduciary investments in its own name but for the account and at the risk of the client at other banks or financial institutions (hereinafter referred to as “Financial Intermediary”) in Switzerland and abroad.

C 2. The Bank will exercise its own discretion when selecting the Financial Intermediary; however, the client has the right to issue the Bank with individual instructions concerning the Financial Intermediary at which an investment is to be carried out. Decisions concerning the amount, currency and duration of the investment (including potential renewals, extensions, increases and reductions) and the execution of new investments immediately after the maturity of previous investments or at a later date will be made at the sole discretion of the client and will be recorded as individual orders. Within the framework of an asset management agreement, the Bank will act at its own discretion, taking into account the investment objectives agreed with the client and any specific directives.

C 3. The Bank will maintain a list of all currently selected Financial Intermediaries with a good credit rating at which it carries out fiduciary investments. The client has the right to request this list and the principles used by the Bank to assess credit ratings at any time.

C 4. Investments will be made within the scope of the assets available to the client.

C 5. The Bank is solely obliged to pay to the client any amounts credited to it in repayment of the capital from and interest on an investment, put at its disposal at its domicile in Zurich.

C 6. The Bank will charge the client a commission in line with its *Conditions* and the costs associated with the investment. The *Conditions* are published on the Bank’s website or brought to the attention of the client in any other appropriate manner. They may also be obtained by the client from the Bank.

C 7. The client is hereby made aware and agrees that he bears the currency and transfer risk and the default risk (del credere risk) concerning the Financial Intermediary and that the Bank bears no responsibility for any decisions left to its own discretion.

C 8. The Investment will be subject to all current and future laws and official enactments in the country of the Financial Intermediary in question and the country of the investment currency. Should a Financial Intermediary fail to meet its obligations or only meet such obligations in part (for example due to transfer and foreign exchange regulations in its country of domicile or the country of the investment currency), the Bank will only be obliged to assign claims against the Financial Intermediary to the client if such claims have not already otherwise been transferred to the client. The Bank is not subject to any other obligations.

C 9. The *Fiduciary Agreement* can be revoked by the Bank or the client at any time. Such revocation will have no effect on any current investments. This Agreement will continue in force notwithstanding the death, declaration of absence or legal incapacity, or the bankruptcy of the client.

C 10. Furthermore, the *General Terms and Conditions of Business of the Bank* apply.

Part D General Terms and Conditions for Rahn+Bodmer e-Banking

The *General Terms and Conditions* for Rahn+Bodmer e-Banking apply between the client and Rahn+Bodmer Co. (hereinafter the “Bank”), provided the client has entered into an agreement for the *Use of Rahn+Bodmer e-Banking* and for those persons authorised by the client to use e-Banking (hereinafter the “Users”).

D 1. Scope of application

These *General Terms and Conditions for Rahn+Bodmer e-Banking* govern the electronic services (hereinafter “e-Banking”) of the Bank.

The Bank reserves the right to issue further special provisions or enter further agreements for e-Banking services (such as the *General Terms and Conditions of Business*), which will take precedence over these Terms and Conditions.

D 2. Services offered

The services offered to the User include in particular access to his account and custody account information, a summary of his recorded transactions, and the option of sending and receiving information electronically. In addition, bank correspondence and other bank documents can be provided to the User electronically (cf. clause D 5.). **As a rule, neither stock exchange orders nor payment orders nor any other financial transactions may be recorded via e-Banking;** this is subject to any special arrangements made with the User.

D 3. Authentication procedure and access

The User may access e-Banking and the related services offered via the Internet (from Rahn+Bodmer Co.’s website or through the Rahn+Bodmer app, hereinafter referred to as the “App”), using any provider or mobile carrier he chooses. For this, he requires an internet-enabled end device and the necessary software, which he must obtain himself.

The User may choose to verify his identity for e-Banking through a multi-factor authentication process with a contract number, password and SMS code or TAN or through a one-step biometric identifier (such as touch ID or facial recognition). Biometric data can only be used with the App and its use depends on whether the User’s device supports this function; if it does, authentication occurs only on the User’s device and is thus outside the Bank’s control. Where an SMS code is used for the authentication procedure, the access data are sent to the User’s end device (mobile phone or other SMS-enabled device). If a TAN is used, the respective TAN will be displayed on the token that the Bank has provided.

The Bank regards any person who proves his identity in one of the ways mentioned above (self-identification) as a duly authorised User, who is entitled to full use of e-Banking and the related services offered; this applies even if such person is not the actual authorised user and irrespective of his internal legal relationship with the client and/or the existence of any other contrary public documents or powers of attorney or signature arrangements. If, after the identification procedure has been duly carried out, e-Banking is used for any actions, notifications, etc., the client will be responsible for these and be deemed to have authorised them, and will be legally bound by them.

The Bank will send security codes and devices to the address or phone number provided to it by the User. The Bank may add to, change or replace the security codes or devices at any time. The

User acknowledges and agrees that the Bank is unable to control who accepts and uses the security codes or devices.

If the User enters his personalised security codes incorrectly three times, he will be locked out of e-Banking. A User who uses a password to identify himself may therefore block his own access to e-Banking by entering his security codes incorrectly three times. Similarly, the client is entitled to block or revoke his attorney’s access to e-Banking; if this occurs, e-Banking can only be unlocked upon request from the client. Furthermore, every User is entitled to arrange during the Bank’s business hours to have his access to e-Banking blocked.

The Bank is entitled to block the User’s access without giving reasons and without prior notice and/or to require the User to identify himself in another manner (e.g. through signature).

D 4. Communication and electronic mailbox

The Bank provides the User with a secure and personalised internal messaging functionality for e-Banking. The purpose of this function is in particular to enable the User and the Bank’s client advisor to send and receive confidential notifications and questions, for administrative matters or requests for quotations. The availability of this function may depend on the User’s domicile or other factors relating to the User, which is why it may not be available at all or its use may be limited.

Notifications sent to the Bank are dealt with in the course of business during normal business hours on bank working days. **This function should not be used for orders or instructions that are time-critical or subject to a deadline** (such as stock exchange orders or payment orders, subscriptions to share issues, revocation of orders or powers of attorney or blocking of access to e-Banking). The Bank is entitled, but is under no obligation, to accept and execute instructions, orders or other notifications from the User, which it receives via this function, without waiting to receive possible confirmation in writing. However, the Bank accepts no liability for orders or instructions which are not executed on time or for loss or damage (particularly share price losses).

The Bank may use the User’s electronic mailbox for serving notifications on him. **Such notifications are deemed duly delivered at the time that they can be accessed electronically in e-Banking.** The User is responsible for ensuring that he reads notifications sent to him in a timely manner.

D 5. Electronic delivery of documents

The User may instruct the Bank to deliver the records of his bank transactions or his entire bank correspondence (such as account / custody account statements, credit and debit advices, confirmations, bank statements, notices in connection with financial transactions, copies of agreements entered into with the Bank, hereinafter referred to collectively as “e-Documents”) either exclusively or in addition to normal dispatch by post to his electronic mailbox. **The same applies to key information documents, prospectus or other legally prescribed investor information.**

The Bank determines which documents may be made available electronically and reserves the right to amend this offer at any time.

e-Documents are deemed to have been delivered at the time that

they are received in the electronic mailbox and thus have the same legal effect as documents delivered by ordinary mail.

Through electronic delivery, the Bank satisfies its notification and accountability duties. This also applies even if the documents are also delivered by ordinary mail, the User does not access his e-Documents or he temporarily or permanently has no access to Rahn+Bodmer e-Banking. Time limits begin to run when the e-Documents are delivered in this manner (e.g. time limit for raising an objection).

The Bank may, at its discretion, change the method of delivery at any time and may deliver bank documents by ordinary mail. The User may, in an individual case, request the Bank to deliver additional documents by ordinary mail or in another manner. In such case, the Bank will be entitled to charge a fee in accordance with its conditions.

In correspondence with domestic and foreign authorities, e-Documents do not necessarily have probative value. For this reason, such documents may be ordered in paper form during the statutory retention period.

The User or the Bank may cancel the instructions for the delivery of e-Documents at any time. In this case, bank documents will again be delivered by ordinary mail.

D 6. Availability of notifications and e-Documents

Notifications and e-Documents will remain available in e-Banking for at least three years. The Bank reserves the right to remove read and unread notifications and/or e-Documents from e-Banking at the end of this period. Notifications and/or e-Documents will also be deleted where the account / custody account to which the e-Banking agreement relates is closed or the e-Banking agreement is cancelled. It is therefore in the User's own interest to access such notifications or e-Documents as required and to store them.

D 7. Notification services

The User may have the Bank notify him electronically (e.g. via e-mail or SMS) of certain events (new notifications in his electronic mailbox or receipt of new documents). However, the system is such that these messages are sent unencrypted through public communication channels. In addition, the Bank cannot guarantee that the User will receive the notification in every case and/or receive it on time.

D 8. Obligation on the part of the User to exercise due diligence

The User must adhere to the Bank's instructions regarding the use of e-Banking.

The User must connect to e-Banking exclusively by logging in via the Rahn+Bodmer Co.'s website or by using the Rahn+Bodmer App. He is not permitted to use links to establish a connection.

If the Bank issues the User with a password, he must change it immediately after he receives it and thereafter change it at regular intervals. The password must not consist of easily ascertainable combinations (e.g. birthday, car registration number, phone number, etc.) or strings of characters.

The User must keep his security codes carefully, secret and store them separately, and must protect them from misuse by unauthorised persons. In addition, he must protect his end device to ensure that no unauthorised persons access it.

The Bank will never contact the User by phone, e-mail, SMS or any other media and ask him to disclose security codes or Bank data

(risk of phishing e-mails). The User must never follow up to such requests or enter his security codes on a website which does not have a Rahn+Bodmer Co. certificate! He must not click on links in attachments or suspicious e-mails. If the User notices upon the login any irregularities (e.g. the entry screen disappears briefly or he is rerouted to another website), he must cut the connection immediately and notify the Bank.

If there is reason to believe that unauthorised persons may have access to his security codes, the User must without delay change the respective password or inform the Bank so that it can, in any event, block access. The User must also inform the Bank without delay if he loses the means of identification that the Bank provided him with or if he loses his smartphone, tablet, etc. (if this is the device that he was using with the App for authentication purposes) or if the device is misused or used without authorisation; in this case, the User may go to the settings and block or delete his device in e-Banking himself.

The User is obliged to minimise security risks (e.g. always log out via the website menu and use anti-virus software). In addition, the User must regularly install security updates on his operating system and update all his programs and apps. The User is responsible for finding out about the necessary security precautions and for implementing them.

The client is responsible for any damage arising from the disclosure or use – even illegitimate use – of his credentials or those of his attorney, provided that the Bank has not breached its customary due diligence.

D 9. Security instructions

For security reasons or due to maintenance work, the Bank may, at any time and without prior notice to the User, cut off access to its e-Banking services or block the use of the software that it has provided on devices.

Even if data transferred during e-Banking are automatically encrypted, the sender and recipient are still unencrypted and the data are nonetheless transmitted over an open network that anyone can access. The User understands the risks involved in exchanging information and data over open and private networks and of the use of the hardware and software provided by the Bank, in particular the risk that the end device is outside the control of the Bank and that the use of apps on a mobile device or the delivery of security codes to such a device (e.g. delivery of a code via SMS) can lead to a third party inferring that a banking relationship exists or obtaining client information or inferring when and with whom the User has been in contact. The User uses e-Banking and the hardware and software which the Bank has provided at his own risk.

The authentication procedures (cf. clause D 3.) mean that the client bears the risks arising from (i) manipulation of the User's IT system, (ii) misuse of his personal security codes or means of identification, (iii) a breach of due diligence duties or (iv) interference of unauthorised third parties in the transfer of data.

The User also understands that biometric authentication (through the App) is – compared to multi-factor authentication via the internet – a single-factor authentication process. In addition, the technology used is supplied by third parties. The Bank therefore has no influence over any security gaps in such technology. The User uses this function at his own risk.

D 10. Warranty and liability

The Bank accepts no responsibility (i) for delays or interruptions in access to its e-Banking services or (ii) for the provider or mobile carrier or for software or for the User's end device.

The Bank accepts no responsibility for the accuracy or completeness of the data which it transmits via its e-Banking system. In particular, all information regarding accounts and custody accounts (balances, statements, transactions, etc.) and information contained therein, such as market prices and exchange rates is deemed to be provisional and non-binding.

Notwithstanding the use of the latest security technology, it is not possible to guarantee absolute security. To the extent permitted by law, the Bank excludes all liability for any direct or indirect damage or consequential damage which the User may incur as a result of transmission errors, technical faults, malfunctions, interruptions (including systems maintenance work) or network overloads at the Bank and unlawful or abusive interference or attacks on the Bank's networks or those of third-party providers, malicious blocking of electronic access, Internet malfunctions or other equivalent occurrences.

The Bank accepts no responsibility or liability for the User's end device, his technical access to e-Banking, the software he needs for this (including the download of the App) or any manipulations or unlawful interference (phishing attacks, viruses, etc.) within the User's sphere of control.

Liability claims shall also be excluded if the circumstances giving rise to the claim are based on an unusual and unforeseeable event to which the party relying on this event has no influence and the consequences of which could not have been avoided by it despite due care being taken.

D 11. Conditions

The Bank reserves the right to introduce a fee for the use of e-Banking (including for the hardware provided) and the related functions at any time and/or to change same at any time. Changes will be notified to the client in a suitable manner.

D 12. Power of attorney arrangements

The Bank reserves the right to make access to e-Banking and the related services subject to the client's separate grant of a power of attorney to his attorney. If this power of attorney is revoked or expires, this will automatically result in the cancellation of the attorney's access to e-Banking. On the other hand, the blocking or revocation of the attorney's e-Banking access alone does not lead to the revocation of the client's existing power of attorney.

D 13. Bank-client confidentiality / data protection

The User understands that electronic communications (such as messages sent via SMS or e-mail or the delivery of security codes via SMS) are not encrypted. A third party could intercept and view such data. Data that are transmitted via e-Banking are encrypted, but they are nonetheless transmitted over an open network that anyone can access. The sender and recipient remain unencrypted resp. visible in the case of every communication. It is therefore possible for third parties to infer that a banking relationship exists; this is the case particularly where the App is used (e.g. provider of the application software). In addition, it is possible that data may be transferred across borders even if the sender and the recipient are both located in Switzerland. The Bank is therefore unable to fully guarantee bank-client confidentiality or the confidentiality of

notifications or documents that are transferred over open networks of such kind or over networks of third party providers.

The principles relating to *How Rahn+Bodmer Co. process data* also apply to e-Banking and the functions which it offers, and to the data obtained. This brochure can be accessed on the Bank's website at www.rahnbodmer.ch/en/documents or obtained from the Bank.

D 14. Foreign laws

The use of e-Banking from abroad and, if applicable, the means of access made available by the Bank may in certain circumstances violate rules of foreign law. The User is responsible for informing himself about any such restrictions.

To avoid legal risks in cross-border banking, the Bank expressly reserves the right not to offer or to limit its offer of e-Banking to Users domiciled or resident abroad. The Bank accepts no liability in this respect.

The foregoing is without prejudice to any legal or regulatory provisions which govern the operation and the use of the Internet.

D 15. Termination

The agreement for the *Use of Rahn+Bodmer e-Banking* may be terminated at any time and without notice by either the User or the Bank. If the agreement is terminated, the User must return to the Bank the means of identification that it provided him with.

D 16. Amendments to the agreement

The Bank reserves the right to amend, at any time, these General Terms and Conditions and the services offered. Amendments will be notified by appropriate means to the User and shall be deemed accepted without objection within 30 calendar days of notification, but in any event, with the User's next use of e-Banking.