

Special Terms and Conditions for Zurich Invest Fund Account

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The Special Terms and Conditions for the **Zurich Invest Fund Account** (hereinafter "Special Conditions") regulate the relationship between the Customer, Lienhardt und Partner Privatbank Zürich AG (hereinafter the "Bank") and Zurich. The General Terms and Conditions, the Terms and Conditions for Payment and Financial Instrument Transactions and Safe Custody Account Regulations of the bank serve in addition to clearly regulate the relationship between the client and the bank. As special contractual provisions, the Special Conditions have precedence over the General Terms and Conditions and the Bank's custody account regulations.

The term "Zurich" refers both to Zurich Invest Ltd and to Zurich Insurance Company Ltd and their independent general agents including the employees.

The Customer requests the conclusion of a contract with Zurich for advice and fund transaction processing. The investments made under this arrangement are to be held in a custody account by the Bank. A contract is concluded between the Customer and the Bank regarding account and custody account maintenance by the Bank for this reason. This contract applies to all accounts and custody accounts managed under this customer number. The Bank is authorized to open as many processing accounts and custody accounts as necessary to ensure the proper conducting of business.

The Bank is authorized to hold custody account assets in its own name but on account and risk of the Customer with a third party custodian either domestically or abroad, as well as in collective custody accounts. For collective custody accounts, the Customer is co-owner of the entire portfolio of the deposits, whereby the co-ownership share of the Customer is calculated as the ratio of its securities holdings to the total holdings in the collective custody account. Where trading involves custody account assets held abroad, the Customer agrees that the custody account assets are fully subject to the laws and customs at the place of custody.

These foreign laws and customs may differ from those in Switzerland and they may not offer any equivalent level of protection for the Customer.

General section

1. Services and Liability

At no point in time does the Bank provide any investment, tax, pension, insurance or legal advice of any kind to the Customer. The Bank shall exclusively execute orders issued by the Customer, playing an "execution-only" role.

The bank has no obligation to advise the client on his/her investments. The bank does not at any time check the suitability/appropriateness of the investment and product decisions made by the client or the investment strategy selected by the client. The Bank's liability to the Customer is limited to damages resulting from gross negligence on the part of the Bank.

The Customer receives advice exclusively from Zurich. Zurich provides investment advice as an independent service. Any liability on the part of the Bank for services provided by Zurich is excluded. The Customer advised by Zurich makes the definitive investment decisions, taking into account his/her income and wealth circumstances (including liquidity reserves), his/her securities-related knowledge and experience, his/her investment objectives (life goals, financial objectives) and his/her risk tolerance.

No guarantee is given that a specific investment outcome will be achieved, i.e. neither Zurich nor the Bank is liable for financial performance.

2. Information on data privacy/release from bank-client confidentiality and professional secrecy

The bank and Zurich are each independently responsible for their data processing in connection with their respective client relationships.

The client acknowledges that the bank will process the client's personal data to comply with contractual obligations and for additional purposes. The bank's privacy policy provides information about the bank's collection, use and protection of the client's personal data and the client's rights in this regard under the relevant data protection provisions. The bank's current privacy policy is published at www.lienhardt.ch/daten-schutz-erklaerung. The client may request that a copy of the privacy policy be sent to him/her by post. The bank is available to answer any questions the client may have regarding data protection.

The Bank is entitled to disclose all Customer data to Zurich and service providers and substitutes utilized by Zurich to process transactions (hereinafter "data recipients"). This authorization shall apply to the legal successors of data recipients in the event of a merger, restructuring, acquisition or other comparable corporate reorganization affecting data recipients. The data recipients are obligated to uphold confidentiality regarding the content of customer data made available to them, and to refrain from using such data for unrelated purposes.

The Bank is entitled to provide customer data to the data recipients both within and outside Switzerland. The Bank makes customer data available to the data recipients via an open, publicly accessible network (the Internet)

among other channels, thus cross-border transmission of this data occurs on a regular, uncontrolled basis. This may also apply to data transmissions where both the transmitter and data recipient are located in Switzerland. Individual data sets are transmitted in encrypted form, but the respective sender and data recipient remain recognizable. It is possible for third parties to read this data. Accordingly, it is possible for a third party to infer an existing business relationship between the Bank and the data recipient.

The client acknowledges that Zurich processes data relating to natural persons (personal data) in connection with the conclusion and execution of the contract and for other purposes. More information on this processing can be found in the privacy policy of Zurich. This privacy policy can be accessed at www.zurich.ch/data-protection or obtained by contacting Zurich Insurance Company Ltd, Dataprotection, PO box, 8085 Zurich, datenschutz@zurich.ch.

Zurich reserves the right to disclose personal data - including health data if applicable - to third parties in this context and in the other cases mentioned in the privacy policy.

The client undertakes to inform third parties whose personal data he provides to Zurich about the processing of their personal data by Zurich.

Current law obliges the Bank, its employees, and its representatives – and likewise Zurich Invest Ltd, its employees and its representatives – to treat as confidential any non-public information about the Customer's business relationship and transactions ("customer-related information"). The Customer is aware that current laws and provisions or contracts allow for certain exceptions in which the statutory obligations to confidentiality are not applicable.

The Customer acknowledges and declares their consent to the fact that the Bank and Zurich work together when performing their respective services, and in this context they transmit Customer-related Information, for example, in order to perform transactions, carry out administrative duties, or fulfill statutory, regulatory or contractual obligations to the extent that doing so is expedient.

In particular, this transmission takes place in order to provide comprehensive and

efficient customer service and information about the services offered by Group companies. **In this context, the Customer releases the Bank and Zurich from upholding the statutory obligations to confidentiality (bank customer and professional secrecy), insofar as they are applicable.**

3. Country-specific restrictions/sanctions

The conclusion of the contract or the sale of investments is exclusively permissible for persons domiciled in Switzerland.

The Customer acknowledges that the investments are not intended for sale to US persons within the meaning of United States law.

Zurich will not provide any insurance benefits if any applicable trade, financial or economic sanctions would thereby be violated.

4. Conditions

The Bank charges fees for services at the respective applicable rates. The Bank also charges fees for services at the respective applicable rates in the name and for the account of Zurich. The Bank and/or Zurich may change these rates at any time. The Bank and/or Zurich may at any time start charging fees for services previously rendered free of charge.

5 Assets without contact and dormant assets

For information on how dormant assets are handled, please refer to the Swiss Bankers Association's Guidelines on the treatment of assets without contact and dormant assets held at Swiss banks (Guidelines on Dormant Assets) dated July 2022.

Product-specific section

1. Functionalities

The **Zurich Invest Fund Account** has the following product-specific functionalities, which depend on selection by the Customer:

- Account/custody account for processing individual transactions (one-time payment plan)
- Account/custody account for processing recurring contributions (accumulation plan)

The custody account is maintained in the reference currency chosen by the Customer. The exclusive accounting currency for investments in foreign currencies is Swiss francs. The Bank applies an exchange rate determined by the Bank for such accounting.

2. Permitted custody account

Solely asset types approved by the Bank may be held in the Zurich Invest Fund Account. Zurich will notify the Customer of the approved asset types via an appropriate channel.

All deposits are invested in the name of the Bank in the selected asset types comprising the investment strategy selected by the Customer, but at the expense and risk of the Customer. The Bank has the right to at any time expand, modify or limit the spectrum of approved asset types, particularly as required for technical, legal, regulatory, business management or administrative reasons.

Certain asset types (e.g. hedge fund shares) have limited purchasing and redemption possibilities, involving lengthy notice periods. Trading in these types of assets involves delays in settling buy and sell orders of such assets. Zurich is exclusively responsible for informing the Customer regarding such asset types. The Bank reserves the right to trade such assets on the secondary market to compensate for limited purchase and redemption possibilities. Execution prices on the secondary market are not publicly published prices. Mark-ups and markdowns also apply to secondary market execution prices.

3. Order execution

All orders must be communicated to Zurich in writing. These should be directed to Zurich Invest Ltd Vorsorge & Investment Operations, Hagenholzstrasse 60, 8050 Zurich, or to invest@zurich.ch. Instructions/orders received by Zurich are immediately forwarded to the Bank. Complete order fulfillment may take up to five business days. The Bank does not exercise voting rights accruing to custody account assets unless otherwise required by law. The Bank will not fulfill instructions from the Customer in this regard.

4. Account/custody account for processing individual transactions (one-time payment plan)

The one-time payment plan requires a minimum investment of CHF 1,000. The minimum for follow-up payments is CHF 100. Order accounting is at the exact amount. Amounts smaller than CHF 50 per security are not invested but rather credited to the ac-

count. Such amounts do not accrue interest.

5. Account/custody account for processing periodic contributions (accumulation plan)

5.1 Basic principles

The purpose of an accumulation plan is the systematic accumulation of assets by making periodic contributions. No upfront contribution is due for the accumulation plan, and accumulation plans have no fixed term. The accumulation plan is for making periodic contributions for investment in a minimum amount of CHF 100 or CHF 100 in value per portfolio asset (individual security).

5.2 Cessation of scheduled contributions

The Customer is entitled to stop the periodic contributions at any time with immediate effect. There is no charge for ceasing contributions.

6. Contributions and investment

The payments the Bank receives from the Customer shall be invested, minus any taxes and duties and minus the costs and fees listed below, at the next investment date. This applies subject to the non-banking day and public holiday regulations of the international stock exchanges and the Bank. Investment will usually occur twice a week. Generally the investment days are Wednesday and Friday. If these days fall on a public holiday, however, then the investment date will be moved to the previous working day or the following working day. For possible delays in the investment the Bank shall, subject to negligence or gross negligence, assume no liability. The Customer will not earn interest for the period between the receipt of cash and asset investment. The Customer pays the one-time payment by bank transfer to the specified bank account according to the respective transaction order. For periodic payments, payment by standing order is possible. In such cases the Customer instructs their primary bank to create a standing order with the same permanent reference number.

Please note that unannounced subsequent payments will be invested directly in the investment solution you have selected and found to be appropriate and therefore no further appropriateness checks will be made.

7. Reinvestment of returns

Upon receipt and crediting by the Bank, returns on invested funds (distributions, interest, dividends, etc.) are reinvested in the respective distributing custody account holding if the holding is still in the custody account at the time of posting. Non-reinvestable distributions are posted to an account and do not accrue interest.

8. Availability, redemptions, minimum amount amounts

The Customer may at any time have transactions executed in his/her Zurich Invest Fund Account (buy/sell orders, etc.). Such transactions are generally executed on the next investment day following receipt unless other transactions initiated by the Bank or Customer are in processing at that time. In such case, transactions are processed in the sequence of order placement, but transactions initiated by the Bank (such as for rebalancing) are always executed first. Additional special termination notice periods may apply and delays are reserved for investments when their redemption/sale is (temporarily) suspended. Availability may be delayed for several months for investments that have especially long redemption periods. A fee applies for the delivery of deliverable investment assets, which is only possible for whole shares/units. A partial payout may be a maximum of 95 percent of the deposit value and the remaining value must not be less than CHF 1,000.

9. Account closure, zero-ing out

9.1 Account closure

The Customer may liquidate their custody account in whole or in part at any time with immediate effect. The termination must be communicated to the Bank or Zurich in writing. Such notifications must be sent to Zurich Invest Ltd Vorsorge & Investment Operations, Hagenholzstrasse 60, 8050 Zurich or to invest@zurich.ch. Upon termination, the Bank normally sells the investment portfolio on the next product-specific trading day (subject to the non-banking day and public holiday regulations of the international stock exchanges and the Bank and subject to Customer or Bank transactions) and remits the proceeds after receipt according to instructions of the Customer. The Bank has the right, notwithstanding other agreements, to immediately terminate the custody account if the value of the securities held in custody is less than CHF 1000.

Cash payments of the proceeds from the sale or the non invested capital are not possible (this also applies to partial sales).

9.2 Availability of custody account assets

If an asset acquired by the Customer should no longer be available for any reason, Zurich or the bank will notify the Customer in writing of the changes, requesting the Customer to make a new selection from the current range of Zurich offerings.

Zurich reserves the right in the event the Customer fails to respond or there is insufficient time under the circumstances to transfer the value of the Customer's portfolio assets in question to another comparable portfolio holding with a similar risk and return profile. If such a portfolio holding is unavailable, the funds will be credited to the Customer's account where they do not accrue interest.

If the Customer was not notified in advance, the Customer can, within a reasonable period, subsequently select an alternative investment from the current range of Zurich offerings at no cost.

10. Costs and fees

10.1 One-time fees

A fee is charged on Customer contributions at the applicable rate and deducted from the respective amount prior to investment. Bank and postal account fees for payment transactions between the Bank and the Customer are charged to the Customer.

10.2 Recurring fees

The Bank charges a custody account fee for its services on the average investment portfolio balance during the calendar accounting quarter for maintenance of the account and custody account at the currently applicable rate. The custody account fee is charged near the end of each calendar quarter by debiting the periodic contribution or sale and from the investment portfolio and debiting (if no periodic contributions). These fees are due for any month commenced.

11. Compensation

For their work in connection with the sale and referral of investment products within the scope of the Zurich Invest Fund account, Zurich Insurance Company Ltd and its independent general agents receive compensation for the re-

ferred deals with investment products that come from fund management companies and Zurich Invest Ltd. For the Zurich Invest Fund Account, the one-time compensation upon conclusion amounts to 0 to 4.20 percent of the invested volume (thereof 0 to 4.0 percent from the subscription fee), and the recurring annual compensation amounts to 0 to 0.26 percent of the invested volume, depending on the selected investment product. Part of the compensation may be passed on to the employees of Zurich Insurance Company Ltd and its independent general agents as a component of their (variable) remuneration.

The client understands and accepts that receiving such compensation may mean a potential conflict of interests, especially because such compensation could create incentives for Zurich Insurance Company Ltd and its independent general agents, e.g. to select investment products for the sale of which Zurich Insurance Company Ltd and its independent general agents receive compensation (e.g. to select funds instead of direct investments) or to select more expensive investment products for which Zurich Insurance Company Ltd and its independent general agents receive more compensation than for other investment products (e.g. to prefer certain fund types or fund providers over others). Zurich Insurance Company Ltd and its independent general agents as well as Zurich Invest Ltd will at all times fulfill their duty to act in good faith and will take organizational measures to ensure that client interests are duly protected in case conflicts of interests occur within the scope of or as a result of compensation.

The client acknowledges this and hereby expressly waives the payout/crediting of compensation received by Zurich Insurance Company Ltd and its independent general agents and Zurich Invest Ltd and agrees that these may be retained.

The Customer also acknowledges that the Bank receives compensation from Zurich Invest AG for custody account management. This compensation is between 0.10% and 0.20% of the invested assets and is already included in the current custody fees in the amount of 0.25%. From the custody fee levied by the Bank, Zurich Invest AG retains a portion between 0.05% and 0.15% for custody account-related administration efforts. The Customer hereby declares that, in deviation from Art.

12. Tax consequences for the Customer

All current and future domestic and foreign taxes and charges applicable for maintenance of the account and custody account, holding in custody and delivery of securities/assets, etc. shall be charged to the Customer, as allowed by law. Zurich does not provide any tax consulting services. The Customer is responsible for becoming informed or obtaining advice regarding any tax consequences. Taxes and charges, including particularly withholding taxes and stamp duties on investments and proceeds/income, are also charged to the Customer, as well as any fees.

13. Changes to the Special Conditions

The Bank and Zurich reserve the right to make changes to these special conditions. Such changes shall be communicated to the Customer in writing or by other means in an appropriate manner and will be deemed accepted by the Customer within 4 weeks after dispatch or from the point of the first Customer order after communication as approved by them. If the Customer does not agree to the changes, Zurich or the Bank may terminate the business relationship with the Customer immediately.

14. Important risk information for communication

14.1 Communication by telephone

The following provisions apply: Transaction orders (e.g., buying, selling, deposits, and withdrawals) are not possible. For communication with Zurich by phone and for orders placed with Zurich by phone (e.g., ordering a statement of assets or requesting documents), the Customer shall exclusively use the telephone number +41 (0)44 628 22 88. Zurich will use the phone number(s) specified by the Customer above for outgoing communication by phone.

14.2 Electronic communication

The Internet is a public network generally accessible to everyone, and the usage of the Internet for communication purposes involves various risks. In particular, data transmitted via the Internet cannot be effectively protected against access or attack by unauthorized parties. The Internet might therefore be an unsuitable means for transmitting confidential information and business data, as there is a risk that the information and data concerned may be read, manipulated, withheld, deleted or otherwise edited or used by unauthorized parties. Even in the case of the transmission of publicly accessible information, it should always be noted that the sender and the recipient can be determined, and that a third party could thus deduce the existence of a business relationship. Since Zurich is unable to define the transmission route for information sent via the Internet, such communications must be considered cross-border data transfers. The authenticity of incoming electronic messages cannot be verified, nor can forgeries be detected or the sender identified with certainty. Until delays may occur before an electronically transmitted message (in particular by e-mail) is received by the recipient, and the electronic message may be overlooked in the recipient's mailbox.

14.3 The following applies to communication by e-mail:

The customer must send communication directed to Zurich by e-mail or orders placed with Zurich by e-mail exclusively to invest@zurich.ch. Outgoing e-mail communication from Zurich shall be sent to the e-mail address provided by the customer above.

14.4 Joint provisions for communication by telephone and e-mail:

The Customer agrees that not only they, but also representatives authorized by them, may communicate with Zurich by phone and email and may place orders with Zurich by phone and email. The Customer is aware of the risks associated with the use of phone and email communication (in particular, those regarding the limited possibility of verifying the identity of the person using the means of communication and of verifying the authenticity of signatures and other information, etc.). Zurich is not liable for the correctness or completeness of any data transmitted by or to Zurich by phone or email.

It is up to Zurich to decide on the extent to which it shall acknowledge communications received by phone or email, including orders placed with Zurich by phone or email. Zurich cannot guarantee timely execution of orders placed with Zurich by phone or email. Zurich may reject orders placed with Zurich by phone or email at any time, and it is up to Zurich to decide whether to accept orders placed by phone or email or to accept these orders only following positive verification of the identity of the person using these communication channels. Furthermore, Zurich may demand the use of different communication channels (especially for orders that are related to assets). Zurich will execute orders placed by phone and email as directed by the Customer.

The Customer shall not assume that an order has been accepted until they receive confirmation or notification to this effect from Zurich. Zurich does not accept any liability in this regard.

Zurich accepts no liability for direct or indirect losses or consequential losses (lost profits, third-party claims, etc.) that are incurred by the Customer or the Customer's authorized representative in connection with communications by phone and/or electronic means of communication (in particular e-mail) or due to the execution, non-execution, or incorrect execution of an order placed with Zurich by phone or electronically or due to transmission errors, technical malfunctions, operating and other disruptions, delays, manipulation, inadequacies (undetected forgeries, errors, delays, distortions, misunderstandings, viewing by unauthorized third parties, lost communications, incompleteness, mistakes, duplications, etc.), misuse or unlawful intervention in communication technology or banking systems or that are otherwise related to the use of phone and or electronic means of communication. This shall not apply to culpable acts on the part of employees of Zurich or persons whom Zurich has engaged to fulfil its obligations. If the Customer has culpably contributed to the occurrence of losses, the principles of joint liability shall apply to determine the extent to which the loss shall be borne by Zurich and the Customer.

If unauthorized orders are the result of the use of the phone or electronic means of communication and the Bank incurs losses as a result, the statutory principles of joint liability shall govern the Customer's and the Bank's liability. The Customer releases Zurich from bank-client confidentiality obligations and from obligations under data protection law in connection with phone or electronic means of communication.

14.5 Changes to the provisions concerning "Important risk advice for communications"

Zurich reserves the right to make changes to this provision. Such changes will be communicated to the Customer in writing or via another appropriate channel and will be deemed accepted by the Customer unless the Customer files an objection within four weeks of their order. If the Customer does not consent to these changes, Zurich and the Bank may terminate the business relationship with the Customer immediately.