

Special Terms and Conditions for Zurich Invest Asset Management

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The Special Terms and Conditions for **Zurich Invest Asset Management** (hereinafter "Special Terms and Conditions") also regulate the relationship between the Customer, Lienhardt & Partner Privatbank Zürich AG (hereinafter "Bank"), and Zurich. Where the Special Terms and Conditions do not contain any provisions, the General Terms and Conditions of the Bank serve to additionally and clearly regulate the relationship between the Customer and the Bank.

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 hires Zurich Invest Ltd. for advice and asset management services. As a matter of principle, the client may revoke the contractual relationship at any time. The Bank acts as custodian of the securities held under this mandate. 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 and on behalf of and at the risk of the Customer, in a third-party custody location in Switzerland or abroad, as well as in collective custody accounts. With collective custody accounts the Customer is co-owner of the total holdings in the custody account: the co-ownership share of the Customer is calculated as the ratio of their custody account holdings to the total holdings in the collective custody account. Where trading involving custody account assets are 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 may not provide a comparable level of protection for the Customer.

General section

1. Services and Liability

At no point in time does the Bank provide investment, tax, pension, insurance or legal advice of any kind to the Customer. The bank only executes the orders placed by the client or the asset manager and assumes an execution-only function.

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 client is advised solely by Zurich. Zurich provides its investment advisory and asset management services as a separate service and the bank has no liability whatsoever for services provided by Zurich. The client advised by Zurich is the one who makes the final decision to invest in an investment solution taking into account his/her income and financial situation (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/exceptions to bank-client

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/datenschutzerklaerung. 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 shall not be liable for losses resulting from breach of the duty of confidentiality on the part of data recipients.

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.

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, Data protection, 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

work, 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 care and to provide information about the range of 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

Only persons domiciled in Switzerland may conclude contracts or sell investments.

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

Zurich will not perform any services if this would breach applicable trade, financial or economic sanctions.

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

Zurich Invest Asset Management has the following product-specific functionalities, which may apply depending on selection by the Customer:

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

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

The custody account is held in Swiss francs. Assets in foreign currencies will be accounted for only in Swiss francs. To this end, the Bank will use a currency spread that it has determined.

2. Permitted custody account

Solely asset types approved by the Bank may be held in the Zurich Invest Asset Management custody account. Zurich will notify the Customer appropriately of the approved asset types. 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 at any time to expand, modify or limit the scope 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 mark-downs also apply to secondary market execution prices.

3. Order execution

Zurich must be informed in writing of all orders that are not part of the asset management order. Such notifications shall be sent to Zurich Invest Ltd Retirement Provision & Investment Operations Hagenholzstrasse 60, 8050 Zurich or to invest@zurich.ch.

It can take up to ten working days for the order to be executed in full. If, at the time the order is received, other transactions (such as rebalancing) initiated by the Bank or the Customer are already being processed, execution in full may take longer than 10 working days. Subject to statutory provisions to the contrary, in principle, any voting rights associated with the custody account assets shall not be exercised by the Bank. The Bank will not execute customer orders of this kind.

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

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

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

5.1 Basic parameters

The purpose of an accumulation plan is the systematic accumulation of assets by making periodic contributions.

No initial amount must be paid for the accumulation plan, the duration of which is stipulated as indefinite. The accumulation plan serves to invest periodic contribution payments, each of which is at least CHF 1,000.

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 investments

The payments the Bank receives from the Customer shall be invested on the next investment date, less any taxes and charges; the same applies for the costs and fees listed below. This shall apply subject to the Swiss Exchange's and the custodian bank's off-day and holiday regulations. Investments are usually made twice a week, generally on Wednesday and Friday. However, if these days are holidays, the investment date shall be shifted to the previous or subsequent working day. The Bank does not accept any liability for any investment delays, except in cases of gross negligence. The Customer will not receive interest for the period between the receipt of the payments and the investment of the funds. The Customer shall make the one-time payment by transferring it to the specified bank or post account as per the transaction order. For periodic contribution payments, payment per standing order is possible. Standing orders thus issued by the Customer must always contain the same reference number.

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 amounts

The Customer can have investments and de-investments made to their custody account at any time. Such transactions are generally performed on the investment day following receipt of the order, unless other transactions initiated (by the Bank or Customer) are already being processed. If the latter is the case, transactions will be processed in the sequence in which the orders were issued, whereby transactions initiated by the Bank (such as rebalancing) are always executed first. This does not apply to special periods of notice and delays in investments whose redemption/sale has been (temporarily) suspended. Custody account assets with exceptionally long redemption periods can delay availability by several months. Deliveries to other custody account banks are not permitted. Partial payments must not exceed 95 percent of the custody account assets and the remaining assets must total more than CHF 1,000.

9. Account closure, zero-ing out

9.1 Account closure

The Customer may liquidate their custody account in full or in part at any time with immediate effect. Notice of account closure must be communicated to the Bank or Zurich in writing. Such notifications must be sent to Zurich Invest Ltd Retirement Provision & Investment Operations Hagenholzstrasse 60, 8050 Zurich or to invest@zurich.ch. The liquidation is inextricably bound to a revocation of the power of attorney for asset management granted to Zurich Invest Ltd. When an account is closed, the Bank usually liquidates the investments on the next product-specific trading day (subject to off-day and holiday regulations of the international exchanges and of the Bank, and not including transactions initiated by the Customer or the Bank) and remits the proceeds upon receipt as directed by the Customer.

Irrespective of other agreements, the Bank may liquidate the custody account with immediate effect if the value of the assets therein is less than CHF 1,000. Sale proceeds and uninvested capital cannot be paid out in cash. This also applies to partial sales.

9.2 Availability of custody account

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

In the event of the Customer failing to respond or there is insufficient time under the circumstances, Zurich reserves the right 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, Zurich credits the funds to the Customer's account.

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 an asset management fee on the average investment portfolio balance during the calendar accounting quarter in the name and for the account of the asset manager for the asset management services provided at the currently applicable rate.

The Bank charges a custody 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 recurring fees are charged near the end of each calendar quarter by debiting the recurring contribution or sale and from the investment portfolio and debiting (if no recurring contributions). These fees are due for any month commenced.

11. Compensation / retrocessions

For their work in connection with the referral of Zurich Invest Asset Management, Zurich Insurance Company Ltd and its independent general agents receive compensation for the referred deals that come from Zurich Invest Ltd. For Zurich Invest Asset Management, 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 0.19 to 0.55 percent of the invested volume, depending on the investment product utilized within the scope of the asset management mandate.

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 Ltd for the custody account management. These fees are between 0.10% and 0.20% of the invested assets and are included in the current custody fees of 0.20%. From the custody fee increased by the Bank, Zurich Invest AG retains a portion of between 0.00% and 0.10% for custody account-related administration efforts. The Customer hereby declares, in deviation from Art. 400 of the Swiss Code of Obligations, that they waive the payment of all compensation accruing under Zurich Invest Asset Management.

12. Tax consequences for the

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 amend these Special Terms and Conditions. Such changes will be communicated to the Customer in writing or through another appropriate channel and will be deemed accepted by the Customer unless an objection is filed within a period of four weeks after their announcement, but in any case as of the first time the Customer uses Zurich Invest Asset Management. If the Customer does not consent to these changes, Zurich or the Bank can 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.

