

Special Terms and Conditions for Zurich Invest Certificate

Edition 2.2025

The Special Terms and Conditions for the **Zurich Invest Certificate** (hereinafter referred to as "Special Terms and Conditions") additionally regulate the relationship between the Customer, Lienhardt & Partner Privatbank Zürich AG (hereinafter referred to as "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 applies for the conclusion of a contract with Zurich for advice and processing of investment transactions. The investments made under this arrangement are to be held in a custody account by the Bank. For this reason, a contract is concluded between the Customer and the Bank for the account and custody account management by the Bank.

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.

General provisions

1. Services and liability

At no point in time does the Bank provide investment consulting services or any kind of tax, pension, insurance or legal advice to the Customer. The Bank merely executes orders placed by the Customer, performing execution only.

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 losses 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 final investment decisions, taking into account their income and wealth circumstances (including liquidity reserves), their securities-related knowledge and experience, their investment objectives (life goals, financial objectives) and their risk tolerance.

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

2. Information on data privacy/exceptions to 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.bankzweiplus.ch/datenschutz.

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 as well as the service providers and substitutes engaged by Zurich to process transactions (hereinafter referred to as "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 under the obligation to maintain 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 the breach of the duty of confidentiality on the part of data recipients.

The Bank is entitled to provide customer data to the data recipients in and outside Switzerland.

As the Bank makes customer data available to the data recipients via an open, publicly accessible network (the Internet) and other channels, cross-border transmission of these data occurs on a regular, uncontrolled basis. This may also apply to data transmissions where both the sender and the 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 these. Accordingly, it is possible for a third party to infer an existing business relationship between the Bank and the data recipient. Compliance with bank-client confidentiality and data protection requirements cannot be guaranteed.

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 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

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. Terms and conditions

Apart from the subscription fee that is to be paid by the Customer on a one-time basis upon conclusion of the contract and that is charged via the issuer over a maximum term of 6 months, the Bank and Zurich charge fees according to the applicable rates for their services. These fees are charged directly by the issuer within the certificate structure. Further information on fees and costs is available in the document "Fee schedule & terms".

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 provisions

1. Functionality of the Zurich Invest Certificate

The Zurich Invest Certificate custody account serves the subscription, repayment and safekeeping of certificates.

The custody account is held in Swiss francs.

2. Permitted custody account

Only certificates approved by the Bank and by Zurich for this purpose may be held in the Zurich Invest Certificate. Zurich will duly notify the Customer of the approved custody account assets. As a matter of principle, all payments will be invested in the certificate selected by the Customer in the name of the Bank, but for the account and risk of the Customer. The Bank may at any time expand, modify or limit the scope of approved certificates, particularly as required for technical, legal, regulatory, business management or administrative reasons.

3. Execution of orders

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.

Subscription orders received outside the agreed subscription period cannot be executed.

4. Payments and investments

Customer payments received by the Bank during the agreed subscription period will be invested on the product-specific subscription date. The Bank does not accept any liability for any investment delays, except in cases of intent or 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 payments by way of remittance to the specified bank account. Cash deposits are not accepted.

5. Income from certificates

Any income from certificates (e.g. interest etc.) will be posted to the Customer's bank account without interest.

6. Repayment of certificates

Repayments of the certificates will be posted to the Customer's bank account and will not bear interest. The Customer will be informed about the repayment by means of a statement.

7. Availability, withdrawals, minimum residual amounts

As a matter of principle, the Customer can always have sell orders executed on his Zurich Invest Certificate. Such sell orders are usually executed on a secondary market on the next possible trading date after receiving the order. Additional special 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. The delivery of deliverable custody account possible is only possible against a fee and only for full trading units. Notwithstanding other agreements, partial payments from custody account assets are only possible if the remaining amount is not less than CHF 1,000.

8. Account closure, zeroing out

The Customer may liquidate their custody account assets 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. In the event of account closure, 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 (applies to partial sales as well).

9. Costs, fees

All costs and fees are incurred within the certificate. Further information on these fees can be found in the KID (issue commission and ongoing costs, referred to as "fees").

10. Compensation

Zurich Invest Ltd and Zurich Insurance Company Ltd as well as their independent general agents receive a fee for their activities in connection with the sale and brokerage of investment products within the scope of the Zurich Invest Certificate for brokered transactions in investment products offered by issuers and Zurich Invest Ltd. In the case of the Zurich Invest Certificate, the one-time compensation upon conclusion is between 2.00% and 4.20% of the invested volume (of which 1.90% to 4% is from the subscription fee), while the annually recurring compensation that Zurich Invest Ltd receives amounts to between 0.5% and 1.5% of the invested volume.

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.

11. Tax consequences for

All current and future domestic and foreign taxes and charges in connection with the account and custody account management, the safekeeping and delivery of custody-account assets, etc. are charged to the Customer as allowed by law. Zurich does not provide any tax consulting services. The Customer is responsible for reading up or obtaining advice on any tax consequences. Taxes and charges, especially withholding taxes and stamp duties on investments and proceeds, as well as any fees are also charged to the Customer.

12. Changes to the Special Conditions

The bank and Zurich reserve the right to amend these special conditions. Such changes shall be notified to the client in writing or by other suitable means and shall be deemed to have been approved by him/her without objection within 4 weeks of being despatched, but in any event from when Zurich Invest Certificate is first used by the client. In case the client objects to such amendments, Zurich or the bank shall be free to terminate the business relationship with the client with immediate effect.

13. Important risk information for communication

13.1 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.

13.2 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 overloo-

13.3 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.

13.4 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 regar-

ding 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.

13.5 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.

