

GENERAL TERMS AND CONDITIONS September 2025

Masculine form is used merely as a grammatical convention and, where appropriate, the singular form shall be understood to include references to the plural and vice-versa.

These General terms and conditions form an integral part of the Mandate conferred by the Client to **BERGER, van BERCHEM & Cie SA** (hereinafter "**BvB**"). By signing a Mandate with **BvB**, the Client certifies that he has read the said General terms and conditions and accepts them without reservation.

1. GENERAL INFORMATION	1	6.1. Conflicts of interest of BvB	5
1.1. BERGER, van BERCHEM & Cie SA information and authorization	1	6.2. Conflicts of interest of the Client.....	5
1.2. Service offering.....	2	7. COSTS AND COMPENSATION OF THIRD PARTIES.....	5
1.3. Provisions of services on the only initiative of the client	2	7.1. Costs	5
2. CLIENT INFORMATION	2	7.2. Remuneration received from or paid to third parties.....	5
2.1. Information relating to the Client's personal status.....	2	8. OTHERS	6
2.2. Client segmentation.....	2	8.1. Duration and termination of the Mandate 6	
2.3. Risk profile and Suitability and Appropriateness.....	2	8.2. Ombudsman.....	6
3. COMMUNICATIONS, REPORTS AND ADVERTISING.....	3	8.3. Assets without contact and dormancy	6
3.1. Means of communication.....	3	8.4. Outsourcing or delegation.....	6
3.2. Language of communication	3	8.5. Compensation	7
3.3. Reports.....	3	8.6. Duty of diligence and liability	7
3.4. Delivery of documents (file copy).....	3	8.7. Invalidity, ineffectiveness or invalidity of a provision.....	7
3.5. Advertising and information documents .	3	8.8. Modifications.....	7
4. FINANCIAL INSTRUMENTS AND ORDER TRANSMISSION.....	3	8.9. Governing Law and place of jurisdiction .	7
4.1. Information on financial services and instruments	3	1. GENERAL INFORMATION	
4.2. Transmission of orders by the Client and diligence of the Client.....	4	1.1. <u>BERGER, van BERCHEM & Cie SA</u> <u>information and authorisation</u>	
4.3. Transmission of orders	4	BERGER, van BERCHEM & Cie SA (hereinafter "BvB") is a Swiss limited company, based in Geneva, with Company identification number IDE CHE- 106.409.931, having its registered office at rue de la Corraterie 26, 1204 Geneva. BvB has a branch in Lausanne with Company identification number IDE CHE-108.681.177.	
4.4. Transmission of orders and limitation of liability	4	It is authorised and supervised by the Swiss Financial Market Supervisory Authority (FINMA) – Laupenstrasse 27, CH 3003 Bern – as a manager of collective assets.	
4.5. Orders exceeding the available balance....	4	It is a member of the Swiss Association of Asset Managers (SAAM) https://www.vsv-asg.ch and affiliated to an ombudsman office – Ombud Finance Switzerland (OFS), 16 Boulevard des Tranchées, 1206 Geneva, Switzerland. https://ombudfinance.ch .	
4.6. Exercise of rights.....	4		
4.7. Tax treatment	4		
4.8. Reporting obligations.....	4		
5. CONFIDENTIALITY AND PERSONAL DATA.....	4		
5.1. Professional confidentiality	4		
5.2. Professional confidentiality waiving.....	4		
5.3. Processing of personal data	5		
6. CONFLICTS OF INTEREST	5		



1.2. Service offering / investment universe

BvB provides financial services for the investment and management of assets on behalf of third parties. These services are provided in the form of collective assets management, discretionary asset management, investment advice or the transmission of orders for financial instruments.

The exact content of the services is determined contractually by the Client in the Mandate conferred to BvB. The Client can benefit from different services.

BvB ensures that it provides its services independently and takes into consideration a sufficiently large number of financial instruments offered on the market; it may use both third-party financial instruments and those issued, managed or administered by itself including investment funds or Actively Managed Certificates.

If such instruments are used, it shall take care to put in place internal monitoring processes to manage any conflicts of interest that may arise.

The information regarding BvB activities and its services are available on BvB's website.

1.3. Provision of services on the initiative of the client only

The Client acknowledges that the conclusion of a business relationship with BvB and the provision of financial services are triggered at its sole initiative when he is domiciled outside of Switzerland.

2. CLIENT INFORMATION

2.1. Information relating to the Client's personal status

BvB makes the opening of any contractual relationship and the provision of any financial service subject to the issuance by the Client of any document, voucher and information that it deems necessary or that are legally required and that relate to the legal or tax status, domicile or registered office, professional and personal situation and the financial situation of the Client or the persons exercising the controls. The Client undertakes to provide BvB with accurate data and to communicate to BvB on first request any additional information that the latter may consider useful in the context of maintaining contractual relations and/or required by legal or regulatory provisions.

In all cases where BvB deems it necessary, and in accordance with the legal provisions relating to the fight against money laundering and terrorist financing, the Client may be required to provide information on the beneficial owner of a business relationship, account or transaction, on any person exercising control, on the economic background of a transaction or on any counterparty for a transaction. The failure and/or refusal to communicate this data to BvB is an obstacle to the provision of services by BvB, or

even to entering or maintaining business relations with BvB.

The Client undertakes to ensure that the data provided to BvB is current, accurate and complete. In the event of a change in circumstances, the Client undertakes to immediately inform BvB in writing, but at the latest within 30 days.

The Client is liable for any prejudice caused by the failure to provide the requested information and documents, by the communication or production of inaccurate information and documents, or by the failure to communicate a change in circumstances and acknowledges that BvB cannot guarantee the provision of financial services or the maintenance of the relationship.

2.2. Client segmentation

BvB classifies the Clients into one of the following categories: retail client, professional client or institutional client. Retail clients are non-professional clients. Professional or institutional clients are clients who meet the criteria set out in article 4 of the Federal Law of 15 June 2018 on Financial Services (FinSA).

If they meet the legal criteria, high-net-worth retail clients and private investment structures created for them, may declare that they wish to be treated as professional clients (opting-out). Under the applicable legal conditions, professional clients may declare that they wish to be considered as retail (opting-in) or institutional (opting-out) clients. Institutional clients may declare that they wish to be considered as professional clients (opting-in). Clients declaring a change of category must do so in writing. In the case of retail clients holding assets in a joint contractual relationship, the opting-out declaration applies to the entire relationship.

BvB relies on the Client's instructions to establish its segmentation.

2.3. Risk profile and Suitability and Appropriateness

For the provision of financial services to a retail or professional client, BvB establishes a risk profile of the Client based on the Client's financial situation, investment objectives and risk tolerance as well as – for private clients – his knowledge and experience related to the financial service provided.

When the account is held by several co-holder Clients, the risk profile is established considering the knowledge and experience of a duly appointed representative for this purpose. Failing this, the risk profile shall be established, considering the lowest level of knowledge and experience among all joint holders. Where the account is held by a legal person or structure (such as a trust, a foundation or a company), the risk profile shall be established considering the knowledge and experience of the representatives authorised to



carry out transactions on its behalf under the applicable legal and contractual framework.

When BvB provides discretionary asset management services or investment advice with an overview of the entire portfolio, it verifies their suitability with the risk profile of the Client. BvB does not verify the appropriateness of each transaction and/or recommendation. When BvB provides investment advice for individual transactions without taking account of the entire client portfolio to retail clients, it verifies the appropriateness of the recommended financial instruments in relation to the Client's knowledge and experience of the financial instruments in question.

When BvB provides investment advice to professional clients, it does not verify the appropriateness of the recommended financial instruments, assuming that the clients have the required knowledge and experience and can financially assume the investment risks associated with the financial services provided to them. When the services are limited to the transmission of client orders, BvB does not verify their appropriateness or suitability and the Client acknowledges that he has been duly informed by means of these General terms and conditions. BvB informs the Client only once, at the beginning of the relationship, that the suitability and appropriateness in the context of transmission of orders are not verified.

BvB relies on the Client's specifications. If he does not communicate to BvB the requested information or communicates outdated, erroneous or incomplete information, he acknowledges that he is aware that BvB cannot guarantee the provision of financial services, nor the verification of the suitability of financial services with his risk profile and investment strategy.

3. COMMUNICATIONS, REPORTS AND ADVERTISING

3.1. Means of communication

BvB is authorized to accept any orders from the Client by telephone, fax, e-mail or any other means of transmission. The Client assumes all risks related to the mean of transmission, in particular in case of transmission errors or delay, misunderstandings or error of identification.

BvB has the right to refuse to act on oral orders until they are duly confirmed in writing.

BvB's communications are deemed to have been made as soon as they have been sent to the last address (postal or electronic) indicated by the Client for sending its correspondence or, if the Client has instructed BvB to retain all correspondence in its original form, as soon as it has been filed electronically or physically.

Damages resulting from the lack of legitimation or undetected forgery are the responsibility of the Client, except in the event of serious misconduct by BvB.

3.2. Language of communication

The official languages for exchanges between BvB and the Client are French and English. At BvB's discretion, all or part of the communications to the Client may be made in another language chosen by the Client. In the event of differences of interpretation, the English version shall prevail.

3.3. Reports

Only the bank will supply the Client with statements and valuations of his assets. BvB does not establish itself any statements or valuations, the Client confirms that he is aware of it.

At the Client's request, BvB provides a report regarding the financial services provided by BvB only and their related costs.

Without objection on behalf of the Client, any report or communication shall be deemed to have been accepted and approved by the Client within 30 days of its receipt by the Client.

3.4. Delivery of documents (file copy)

The Client may request, in writing, a copy of his file. He accepts that this can be done in electronically.

BvB has the right, but not the obligation, to ask for compensation if the Client asks again for the same copy without just cause.

3.5. Advertising and information documents

If BvB provides advertising information or informative documents, they are identified as such. In particular, the opinions and analysis published by BvB are given for information purposes only and shall in no way constitute an offer, advice or recommendation to buy or sell a financial instrument or to carry out any transaction, nor shall they otherwise constitute advice of any other nature, such as tax, legal or research. These are identified as such.

4. FINANCIAL INSTRUMENTS AND ORDER TRANSMISSION

4.1. Information on financial services and instruments

BvB provides the Client with the Swiss Bankers Association's (SBA) Guidelines *on the risks involved in trading financial instruments*, in its latest applicable version, on paper or electronically. The Client confirms that he has received, read and understood the said Guidelines which are available <https://www.swissbanking.org/en/services/library/guidelines>



The Client acknowledges that he has been informed of the nature, characteristics and risks associated with the financial services such as asset management and with the financial instruments, including risks of loss, insolvency, issuer, price and interest rate fluctuations as well as foreign exchange and confirms that he understands and accepts them.

In particular, the client is made aware of the risk of loss associated with excessive concentrations. Indicators of such unusual concentrations may be:

- a concentration of 10% or more in individual securities.
- a concentration of 20% or more in an individual issuer.

Exceptions are concentration in connection with collective investment schemes, which are subject to regulatory provisions on risk diversification.

If the Client requires further explanation, he undertakes to make a request to BvB.

4.2. Transmission of orders by the Client and diligence of the Client

When the Client chooses to trade on a financial instrument, he must consider the risks inherent in such product, service or transaction, as well as any related strategy.

All decisions taken by the Client with regard to financial and investment instruments are based exclusively on the Client's assessment of his particular personal and financial situation, as well as his ability to bear losses and investment objectives including the investment horizon and declared risk tolerance. The Client's decisions are his sole responsibility and the Client alone bears the risk of any abuse or damage he may suffer as a result of transactions carried out. The Client declares that he accepts, in advance, the consequences that his investment and fund movement instructions may have on the composition of the portfolio and its performance.

Despite BvB diligence regarding the assets management, losses cannot be excluded. BvB does not commit itself to a certain outcome or result. Past performance doesn't indicate future success.

4.3. Transmission of orders

Upon instructions from the Client, BvB may transmit Client orders to the custodian bank.

When BvB processes Client orders through banks, the Client must refer to the bank's order execution and processing criteria. BvB is not liable in this respect.

To the extent that BvB directly processes Client orders, it aims at the best results for the Client regarding the price, the cost, third parties' remuneration, rapidity, quality, probability of the execution and the settlement, the size, the nature of the order and all other consideration relating to the order. The execution order criteria do not apply to institutional client.

BvB is not required to inquire as to the reasons why the Client wishes to carry out a transaction and does not carry out any verification of suitability or appropriateness before providing this service. It does not provide a key information document or prospectus in the event of transmission of orders when those documents could be found by an internet search.

4.4. Transmission of orders and limitation of liability

In the event of damage to the Client due to the non-execution or late or imperfect execution of a transmitted order, BvB shall only be liable in the event of gross negligence on its part and up to an amount corresponding to the Client's loss of interest.

4.5. Orders exceeding the available balance

When a Client gives several orders whose total amount exceeds the available balance, BvB has the right to determine which one or more orders it will execute in whole or in part, regardless of the dates on which these orders are sent or received, or not to execute them; it will not incur any liability for this fact.

4.6. Exercise of rights

The Client authorises BvB (but BvB is not obliged) to exercise the social rights linked to assets contained in the Portfolio as part of the Mandate. Without Client specific instruction, BvB exercises the rights freely.

4.7. Tax treatment

The tax treatment of transactions in financial instruments depends on the individual situation of the Client and is subject to change. It is the Client's own responsibility to seek information himself about the tax treatment applicable to him and BvB does not provide advice on tax matters in general. BvB is under no obligation to examine or verify whether the Client is entitled to special tax treatment on the income paid on the securities deposited.

4.8. Reporting obligations

The Client is solely responsible for complying with the reporting obligations that may befall with him as the beneficial owner of the securities (for example, crossing a threshold of ownership in a listed or regulated company, management transaction). In this respect, BvB does not assume any joint, subsidiary, cautionary or advisory obligations.

5. CONFIDENTIALITY AND PERSONAL DATA

5.1. Professional confidentiality

BvB undertakes to keep confidential, in application of the legal and regulatory provisions applicable, all information and documents concerning the Client of which it may become



aware in the provision of financial services.

5.2. Professional confidentiality waiving

Notwithstanding the provisions of Article 5.1, BvB may be required to communicate the identity of

the Client or third parties related to it (e.g. beneficial owners or controlling persons) to third parties, in Switzerland or abroad, when required by applicable legal, regulatory, stock exchange or contractual provisions in this regard. These disclosure requirements may apply in the event of a request from a supervisory authority, suspicion of money laundering, market rules, contractual relationships (including with the custodian bank), conditions of issuers of financial instruments, providers and other parties to which BvB is bound for the execution of transactions and the provision of financial services. Under these conditions and in compliance with legal and contractual provisions, the Client authorises BvB to disclose this information and releases it in this respect from professional confidentiality and the applicable rules on the protection of personal data.

5.3 Processing of personal data

In accordance with the legal provisions in force, the Client acknowledges and agrees that, in the context of the services offered by BvB, personal data concerning him are processed by BvB. This data is collected and used only for the purpose of financial and/or ancillary services offered by BvB. This data will be kept by BvB in accordance with, and within the time limits set by, the legislation applicable in Switzerland in this area. BvB has adopted a Privacy Notice which forms an integral part of this provision.

6. CONFLICTS OF INTEREST

6.1. Conflicts of interest of BvB

BvB always strives to act in a professional and independent manner, taking into account the interests of the Client and takes all reasonable measures to identify and prevent conflicts of interest that may arise in the provision of financial services and/or ancillary services.

It sets up internal control processes to prevent any potential conflicts.

6.2. Conflicts of interest of the Client

The Client is required to inform BvB of the interests it holds and/or any other position it occupies that could potentially create difficulties in the context of a contractual relationship with BvB. The Client undertakes not to trade financial instruments if he has confidential information that could influence the price. The Client is required to comply with the legal obligations arising from the investments made (e.g. the obligation to report positions or transactions on the financial markets).

7. COSTS AND COMPENSATION OF THIRD PARTIES

7.1. Costs

BvB informs the Client of the costs related to the

financial services provided by BvB before their provision. It communicates to the Client the information relating to the fee in the Mandate. In

accordance with the remuneration agreed in the Mandate, the commission payable per quarter is calculated on the value of the assets calculated on the basis of the daily weighted average over the quarter.

BvB may change the method of calculation of the commission agreed in the Mandate by informing the clients by circular. If the Client does not object within 30 days, the method of calculation shall be deemed to be approved.

Type of service	Range of fees (expressed as a percentage of the amount of each transaction)
Trading commissions (for example, brokerage, foreign exchange, fiduciary investments)	0-50% (that is, a max. of 50% of the fee charged by the custodian bank)

Where costs cannot be determined in advance, or only by disproportionate means, BvB indicates an approximate cost estimate. In this case, the Client confirms that BvB – in these General terms and conditions - specifies that there is a risk of appearance of emoluments, taxes or other costs, in addition of BvB costs.

For financial services provided by other financial service providers (e. g. custodian bank), the Client can refer to the documentation published by these providers or directly contact them to obtain cost information.

7.2. Remuneration received from or paid to third parties

The Client acknowledges and accepts that BvB can receive or pay remunerations as part of the services provided to the Client, in particular with order execution, advisory or asset management, distribution of financial products, relationship with asset manager or business contributor as described below. The remunerations received from third parties may take the form of commissions, distribution indemnity or other bonus, retrocession, as well as other non-cash benefits, in particular marketing material, financial analysis or training.

BvB informs the Client of the type and the size of the remuneration, or if it cannot be determined in advance, it communicates to the Client the calculation criteria and the orders of magnitude. The value ranges of the third-party remuneration received by BvB are shown below.

The percentage ranges thus indicated to the Client enable him to assess the total amount of retrocessions likely to be received depending on a given percentage of the assets entrusted under the Mandate, particularly in comparison with the fees received by BvB. The annual remuneration received from third parties may represent a maximum of 1.5% of the assets entrusted as part of



the Mandate.

The Client waives any claim towards BvB related to third party remuneration received by BvB and agrees that they are considered as an additional remuneration in addition of the one agreed with the Client. The remuneration received or paid by BvB always aimed to improve the quality of the service provided to the Client, in particular to allow him to have access to a broader range of services and products.

A. Non-periodic third-party remunerations

Custodian bank fees

Product promoters / issuers' commissions

Type of product	Range of commissions (expressed as a percentage of the issue price of the product or amount invested by the Client at the time of the subscription / investment)
Money market funds	NA
Bond funds	NA
Equity funds	NA
Asset allocation funds	NA
Other funds	NA
Real estate funds	NA
Structured products	0-1%

B. Periodic third-party remunerations

Custodian bank fees

Type of service	Range of commissions (expressed as an annual percentage of the amount of the Client's assets)
Custody and/or administration fees	0-50% (that is, a max. of 50% of the fee collected by the custodian bank) or 0.3% of the assets on the securities account

Commissions of product promoters / issuers (and affiliated entities)

Type of product	Range of commissions (expressed as an annual percentage of the amount invested by the Client)
Money market funds	NA
Bond funds	0-0.6%
Equity funds	0-1%
Asset allocation funds	0-1%
Convertible funds	0-1%
Hedge funds	0-0.75%
Structured products	0-0.1%

8. OTHERS

8.1. Duration and termination of the Mandate

The Mandate, by the Client's signature, is entered into force for an indefinite period.

Either party may terminate this Mandate at any time, giving notice to the other party. This Mandate shall not terminate in the event of death or loss of legal capacity of the Client and remains valid as long as no formal notice of termination has been given in writing. The revocation of BvB power of attorney submitted to the custodian bank is equivalent to a termination.

In the event of termination of this Mandate by BvB, the fees due by the Client to BvB are calculated *pro rata temporis*. It is only after full payment, in capital and interest, of the amount due that the business relationship will be considered as definitely terminated.

The Mandate termination doesn't stop the current operations. Since the effective Mandate termination, the Client is solely responsible of his asset management and the account, it is presumed that he undertook all the necessary steps to ensure it. BvB cannot be liable in this case.

8.2. Ombudsman

BvB is affiliated to an Ombudsman's office Ombud Finance Switzerland (OFS), 10 rue du Conseil-Général, 1205 Geneva, Switzerland with which the Client and BvB have the possibility to initiate a mediation procedure. The information regarding the Ombudsman's office is available on the following link: <https://ombudfinance.ch>. The Client may obtain information concerning the name and address of the Ombudsman's office when establishing the business relationship, in the event of refusal of a right asserted by the Client, and at any time, at his request.

8.3. Assets without contact and dormancy

The Client acknowledges that he has taken all necessary measures to ensure that the account is known to trusted persons. It transmits to BvB contact information of a third party and authorises BvB to contact the said person following a contactless extended period.

Notwithstanding the foregoing, if the account should become without contact and/or dormant, in accordance with applicable legal provisions, BvB will take, in coordination with the custodian bank, all actions required by law for this type of situation.

8.4. Outsourcing or delegation

BvB may delegate, in Switzerland or abroad, the execution of an operational or financial services task to third parties, including those of the same group, having the skills, knowledge and experience



required by their activity as well as the necessary authorisations. If BvB is unable to carry out its business, BvB may call on third parties to carry it out. As part of the monitoring of the customer relationship, BvB receives a flow of information related to the Client's account from the custodian banks. This information is collected from management tools. The Client accepts that the various external service providers may communicate directly with each other to ensure the correct flow of information. Within the framework defined in § 5, the Client agrees that personal and financial data may be communicated to the delegates. Client monitoring may be carried out by means of external software.

8.5. Compensation

The Client shall indemnify and reimburse BvB in full for any pecuniary claims, actions, penalties, damages, losses or expenses of any kind, including legal and procedural costs, that it may incur at any time with respect to the Client's accounts and securities and related transactions, as a result of the execution of the Mandate or the Client's breach of its legal, contractual or regulatory obligations.

8.6. Duty of diligence and liability

The Client fully discharges BvB from any liability for the operations it carries out in execution of the Mandate, except in the event of gross negligence on its part. In particular, within the framework of the investment objectives set by the Client, BvB cannot be held responsible for any loss of value in the portfolio, nor for any fluctuation in the return, nor for any error of assessment made in the choice of an investment or for the default of a counterparty. The Client takes note of the fact that BvB does not assume any liability for any damage it may incur as a result of its legal or fiscal status. Furthermore, it takes note of the fact that BvB does not provide legal or tax advice.

The Client also acknowledges that BvB may not be held liable for any damage that may result from the impossibility of performing its obligations due to force majeure circumstances such as: natural phenomena (e.g., earthquake, hurricane), unforeseeable phenomena (e.g., fire, flood) and sanitary phenomena (e.g., epidemic).

8.7. Invalidity, ineffectiveness or invalidity of a provision

If one or more provisions of the Mandate or the General terms and conditions are held to be invalid or declared invalid pursuant to a law, regulation or following a final decision of a competent court, the other provisions should not be affected and should remain valid.

8.8. Modifications

Any modification of the Mandate shall be subject to a written agreement between the Parties.

BvB may amend these General terms and conditions at any time. These changes are

communicated to the Client by circular or any other appropriate means. In the absence of a dispute from the Client within 30 days, they are considered as approved.

8.9. Governing Law and place of jurisdiction

The Mandate and the General terms and conditions are governed by Swiss law.

Disputes between BvB and the Client must, if possible, be settled by an Ombudsman's office, within the framework of a mediation procedure.

Subject to the above provision on mediation, any dispute relating to the Mandate or the General terms and conditions shall fall within the exclusive jurisdiction of the courts of Canton of Lausanne, subject to a right of appeal in the Federal Court.

However, BvB shall nonetheless be entitled to initiate proceedings in the jurisdiction of domicile of the Client; Swiss law remains applicable.

