



General Terms and Conditions

Provided and insofar as nothing to the contrary is agreed in this present document, the following terms and conditions shall regulate in a general manner the business relationship between Van Lanschot Kempfen (Schweiz) AG (hereinafter called "the Bank") and its clients.

1. Authorized Signatories

The specimen signatures and signing powers deposited with the Bank shall remain valid until the Bank receives written notice of any change from the Client, regardless of any information to the contrary contained in the Commercial Register of in any public announcement.

2. Power of Attorney

The Client may grant authority only by a written power of attorney which shall remain effective until the Bank receives written revocation, even in case of death, legal incapacity, bankruptcy or dissolution of the Client.

3. Verification of Signatures and Authority

The Client must keep his/her bank documents secure to ensure unauthorized parties cannot gain access to the Client's personal data. If the Client issues a payment order or other orders such as Client instructions on handling Intermediated Securities, the Client must observe due caution to reduce the risk of fraud. All codes must remain confidential to prevent their unauthorized use. The Client shall be responsible for any damage resulting from an infringement of this duty of care. The bank shall take appropriate measures to identify and prevent fraud. If the bank fails to observe its duty of care, it shall be responsible for any damages occurring as a result. In the event of any damage occurring in spite of the Bank and the Client both having observed their duty of care, the party within whose sphere of influence it occurs shall be deemed liable.

4. Legal Incapacity

The Client shall be liable for any damage resulting from his or an authorized third party's legal incapacity, unless the Bank has been notified in writing of such incapacity.

5. Communications of the Bank

Communications of the Bank shall be deemed to be properly dispatched when sent to the last mailing address indicated to the Bank by the Client. The date appearing on the copy or on the mailing records of the Bank shall be presumed to be the date of dispatch. If the Client arranges to have his correspondence retained at the Bank's premises, then such correspondence shall be deemed to have been delivered to the Client on the date which appears on it. Correspondence held for the Client (hold mail) shall remain in safekeeping at the Bank's premises in either paper or electronic format, subject to a charge, and destroyed after five years.

In warranted exceptional cases, in particular where it is deemed to be in the interests of the Client or in order to assert the Bank's rights towards the Client, the Bank may contact the Client despite the latter's instruction to hold his correspondence at the bank's premises.

6. Complaints of the Client

Any complaints by a Client with respect to the execution or non-execution of instructions as well as other communications are to be lodged immediately after receipt of the communication concerned, at the latest by a deadline possibly set by the Bank, otherwise the execution or non-execution, respectively, as well as the corresponding statements and communications shall be deemed to have been approved. If an advice note expected from the Bank fails to appear, the complaint must be lodged as soon as the advice note should have been received by the Client in the usual course of business. Any damage resulting from the delayed complaint shall be borne by the Client.

Complaints concerning account, invoice or portfolio statements, including the statement on the securities credited to a securities account (hereinafter referred to as "Statements") must be lodged within 30 days. Upon unused expiry of this period, the Statements shall be deemed to have been approved. The exclusive or tacit acceptance of the Statements shall include the approval of all the items contained therein, as well as any possible reservations on the Bank's part.

The Bank shall be empowered to cancel unjustified account credits or debits after their discovery without notifying the Client in advance. This cancellation right shall not be impaired even by acceptance of a portfolio or account statement. In respect of the cancellation of a debit or credit of intermediated securities (hereinafter referred to as "Intermediated Securities") within the meaning of the Intermediated Securities Act of 3 October 2008 (hereinafter referred to as "Intermediated Securities Act") to a securities account, the provisions of the Intermediated Securities Act shall apply.

7. Errors in Transmission

Any damages resulting from the use of postal services, telephone, Internet, telefax or any other means of communication, especially from losses, delays, forgery, misunderstanding, mutilation or duplication shall be borne by the Client, provided that the Bank has not acted in gross negligence.

The same shall apply specifically in the event of problems or interruptions in the operation of the telephone, Internet or computer system.

8. Default in execution

In case of damage due to non-execution or delayed execution of orders including directives of the Client regarding the disposal of intermediated securities (stock exchange orders excluded), the Bank shall be liable only for the loss of interest, unless in a particular case, it has been warned in writing of the risk of more extensive damages. In the case of stock market orders, the Bank shall not be liable for errors or omissions of its correspondents.

9. Right of lien and right to set-off

The Bank shall have a right of lien to all assets (including certificated securities, non-printed securities within the meaning of Art. 973c of the Swiss Code of Obligations (OR) [hereinafter referred to as "Non-Printed Securities"] and Intermediated Securities) which it holds in safe keeping for the Client's account at its premises or elsewhere, and a right to set-off for any claims to which it is entitled, without regard to the due date or currency; however, the right of lien shall come into being only together with the claim. This shall also apply to credits and loans with special collateral securities or without any collateral securities. The Bank shall be entitled to dispose of the Client's collateral securities, at its own discretion and without prior notification of the Client, on the open market or in accordance with the provisions of the Federal Law on Collection of Debt and Bankruptcy, as soon as the Client is in default with his payments. In the case of disposal, the Bank shall also be entitled to deal for its own account. The foregoing shall remain subject to the mandatory provisions of the Intermediated Securities Act.

10. Current Account Relation

The Bank credits and debits interest, commission and fees agreed with the Client, as well as taxes quarterly, semiannually or annually at its discretion. The Bank reserves the right to adjust its rates at any time, in particular when market conditions have changed and to advise the Client of such adjustment by circular letter or any suitable manner. If the Client gave several different orders of which the total amount exceeds the credit balance or credit line available, the Bank is entitled to decide at its discretion and without any consultation of the Client, which of the instructions shall be fully or partly executed. These

provisions shall apply in the same way to instructions in respect of handling Intermediated Securities. Furthermore, instructions issued by the Client on handling Intermediated Securities shall be irrevocable unless the Bank expressly consents to revocation in the specific case.

11. Accounts in Foreign Currencies

Client's funds in foreign currencies are deposited in the name of the Bank at other branches or correspondents of the Bank abroad as approved by the Bank, within or outside the related currency area, but for the account and the risk of the Client. In particular the Client bears the risk of all legal and administrative restrictions as well as taxes and other charges levied in the relevant countries.

The Bank may at any time and in its sole discretion discharge all the obligations to the Client arising out of his account in foreign currency, sending to the Client a check denominated in the account's currency. Such a check drawn to the order of the Client in an amount equal to the credit balance in his accounts, may be accompanied by other documents which the Bank considers, in its sole discretion, necessary in order to transfer to the Client all rights which the Bank may have in the funds in question.

12. Credit of Funds in Foreign Currencies

Deposits and credits in favor of the Client can be credited to the Client in Swiss francs or Euros, unless he has given instructions to the contrary in done time or is a holder of an account in the relevant currency.

13. Bills of Exchange, Checks and Other Instruments

The Bank is entitled to redebit unpaid bills of exchange, checks and other papers which had been discounted or credited. Nevertheless, until the settlement of any debit balance created by any such redebit, the Bank retains the claims arising from such instruments.

14. Saturdays as Legal Holidays

For all business relations with the Bank, Saturdays are equivalent to legal holidays.

15. Bank secrecy

The Bank shall be legally obliged to treat all Client-related data confidentially. The Client acknowledges that the legally protected bank-Client confidentiality shall be subject to certain legal limits. Insofar as provided by law, the Bank shall be obliged to furnish evidence and information to the Swiss authorities. Furthermore, the Client acknowledges that in trading in securities and other financial instruments, the Bank may in certain markets be obliged to disclose the identity of the Client and/or the beneficial owner. Insofar as this is necessary to safeguard the Bank's justified interests, the Client shall dispense the Bank from its obligation to maintain banking secrecy and data protection, in particular to safeguard and enforce claims against the Client.

16. Recording of phone calls

The Bank is authorized to record any telephone conversation with its Clients and store all information obtained on any kind of data base.

17. Outsourcing of services

The Bank shall reserve the right to outsource the following areas of business to be performed by an external service provider: electronic data processing, payment transactions, securities operations as well as special duties in connection with recording, limiting and monitoring risks. In this case, the Bank shall be empowered to transfer client-related data in connection with the outsourcing to the service provider. In so far as the notification of data abroad shall not take place in anonymous form, the Bank shall obtain the Client's prior consent.

18. Conditions

The Bank may redefine its interest and commission rates at any time, in particular in the event of movements in money market rates or reassessment of the business risk. The Client shall be informed of such changes by letter, through the display of brochures on the subject in the public areas of the Bank or in another appropriate manner, e.g. through notices on the Bank's website.

The Bank charges a fee for services rendered, in accordance with the valid schedule of fees. The Bank may alter its schedule at any time, and may at any time charge remuneration for services which have formerly been free of charge. It may also charge the Client for costs which arise through special work or extra-ordinary measures, and may debit from the Client any costs which it has been charged by third parties. In the event that there are inadequate funds in the account, the Bank may, without warning the Client first, cover all fees it is due and other costs incurred by selling securities. The valid schedule of fees shall be brought to the Client's attention.

19. Special Conditions

In addition to the terms hereof, certain transactions and services are governed by special conditions established by the Bank or other relevant authorities, such as the General Conditions for Trading in Derivative Instruments. Stock exchange and foreign exchange transactions are governed by local customs and practices; documentary credits are subject to the Uniform Customs and Practice issued by the International Chamber of Commerce.

20. Processing and transmitting of Client data for payments, security transfers and other transactions

The Client as ordering party agrees that his name, address, IBAN number and account number will be communicated to the banks and systems operators involved in the settlement of domestic and cross-border payments and payment orders. These institutions are mainly correspondent banks of the Bank and operators of payments systems or SWIFT (Society for Worldwide Interbank Financial Telecommunication). As a rule, the receiving party also receives information on the ordering party.

For deliveries and withdrawals of securities to and from custody accounts and custody account transfers, the custody account number, the name and address of the beneficiary may be sent abroad when this data is transmitted via SWIFT by the involved banks and central depositories (in Switzerland or abroad) to ensure orderly processing. For securities held abroad, the name of the securities holder or the name of the registered shareholder, and in some cases address details, may have to be disclosed. The recipients may, in turn, transmit data to appointed third parties.

The Client also agrees that the banks, system operators or SWIFT involved in the transaction can transmit the data to appointed third parties in other countries for further processing or storage.

Furthermore, the Client acknowledges that if data are transferred outside Switzerland, this data is no longer protected by Swiss law. Foreign laws, regulations and/or official orders may require that this data be passed on to authorities or other third parties.

Additional information on the disclosure of Client data for payments, security transfers and other transactions is available from the Swiss Bankers Association at <http://www.swissbanking.org> («Information for bank Clients / What is SWIFT?»), at <http://www.finma.ch> or can be ordered at the Bank.

21. Retrocessions

As part of the Bank's investment policy, investment funds are also recommended. After an investment fund has been selected on the basis of a detailed analysis, the Bank can make agreements with the fund provider. These exist irrespectively of the contract with the Client. The Bank usually receives a fee from fund providers based on the capital placed in investment funds. In return for this fee the Bank advises its client and provides them with information on these investment funds. The fund manager undertakes to provide the Bank with all relevant information about the investment funds, guaranteeing that the information is correct and complete.

The table below shows the general fee structure. The management fee, set by the fund provider, is charged to the fund capital and paid to the manager of the fund. The manager passes part of this fee on to the Bank.

Type of product	Management fee per year	Payment to Van Lanschot Kempen
Equities fund	0.5% - 2.5%	40% - 60% of the management fee
Bond fund	0.10% - 1.75%	40% - 60% of the management fee
Alternative investments*	N.A.	0.1% - 0.75% of the total capital
Structured products**	N.A.	0.25% - 1.05% of the total capital
Other	0.1% - 2%	40% - 60% of the management fee

* Alternative investments are, for example, hedge funds and private equity

** Structured products are, for example, guarantee products, leveraged products and protection products

On transactions in investment funds the Client pays the buying and selling commission applying to shares and bonds. The Bank does not charge the Client third parties' costs. It can happen that a fund provider charges Van Lanschot costs connected with the transaction. This is stated in the prospectus for the investment fund concerned. These costs will in fact be passed on to the Client as occasion arises. Any fees, retrocession payments and remunerations which the Bank receives from fund organizations, banks or other third parties in connection with its services pursuant to this Contract shall belong solely to the Bank. The Client expressly renounces any claim to remunerations which the Bank has to deliver to the Client according to Art. 400 of the Swiss Code of Obligations or any other legal provision.

22. Modifications of the Agreement

The Bank reserves the right to adjust these General Conditions and the Safe Custody Regulations at any time. The Client will be informed by circular letter or any other suitable manner and shall be deemed to have been accepted unless an objection is lodged within one month.

23. Termination of the Business Relationship

The Bank shall reserve the right to cancel existing business relations with immediate effect, in particular promised or utilized loans or credit lines, in which case any possible claims shall become due for repayment immediately. The Client shall also have the right to terminate the business relationship at any time at his discretion. This shall be subject to the reservation of any agreements in writing to the contrary.

24. Dormant assets

The Client shall be responsible for ensuring that all changes of address or name (e.g. through marriage) are notified to the Bank and that contact with the Bank is maintained, even in the event of the death of the account holder. If contact is nevertheless broken off, the Bank shall endeavor to restore contact subject to the relevant legal and regulatory requirements, even in the event that the Client has given explicit instructions not to contact him. Agreed charges and fees shall continue to be levied on dormant accounts. The Bank may additionally levy a special charge for the measures taken to restore contact and arrange for reimbursement by the Client of all its expenses.

25. Bankruptcy or incapacity

As a rule, the business relationship between the Client and the Bank shall be concluded for an indefinite period and shall not lapse in the case of the death, declaration of disappearance, incapacity to act or bankruptcy of the Client, but shall pass to his legal successor or legal representative. The business relationship will remain effective until cancelled by written notice to the Bank.

26. Applicable law, Jurisdiction

All the Client's legal relations with the Bank shall be exclusively subject to Swiss Law in accordance with the provisions of the convention on the law applicable to certain rights in respect of securities held with an intermediary of 5 July 2006 (Hague Securities Convention). The place of performance, the place of collection for Clients with a foreign place of residence, and the sole legal venue for all proceedings shall be Zurich. The Bank shall also have the right to sue the Client before any other court with jurisdiction or at any other permissible place of collection at home and abroad. In such a case, Swiss Law shall also be applied.