



Safe Custody Regulations

General

1. Purpose and scope

These Safe Custody Regulations apply to the safekeeping and administration of custody account assets by Van Lanschot Kempen (Switzerland) Ltd. (hereinafter "Van Lanschot Kempen").

2. Safe custody assets

Van Lanschot Kempen accepts assets and items of all types (hereinafter "Safe Custody Assets") to be kept, booked, and administered in an open or sealed deposit, as appropriate.

Van Lanschot Kempen may refuse to accept Safe Custody Assets or require them to be withdrawn, each at any time and without providing reasons.

Safe Custody Assets will only be accepted for storage in an open custody account if they are of the quality customary at the place of safekeeping when deposited.

Van Lanschot Kempen may review Safe Custody Assets deposited by the client or by third parties on behalf of the client to establish whether they are authentic or subject to any blocking reports or may commission third parties in Switzerland and abroad to review Safe Custody Assets, without thereby assuming any liability. The review is conducted based on the documents and information available to Van Lanschot Kempen. In such cases, Van Lanschot Kempen will only conduct orders and administrative acts relating to the relevant Safe Custody Assets once it has concluded its review process and any re-registrations have been undertaken. The costs of any review may be charged to the client.

3. Reporting obligations

The client is responsible for fulfilling any reporting obligations vis-à-vis organizations and authorities. Van Lanschot Kempen is not obliged to inform the client of its reporting obligations. Van Lanschot Kempen may, having informed the client, refrain from conducting administrative acts, either in full or in part, for Safe Custody Assets for which it would be subject to reporting obligations.

4. Returning safe custody assets

Safe Custody Assets will be returned in accordance with the applicable provisions for the relevant Safe Custody Assets at the place at which they are held, and within the standard delivery period and in the standard form. A return of Safe Custody Assets will be subject to rights of pledge or retention or other liens of Van Lanschot Kempen as well as other contractual agreements (e.g., notice periods).

Delivery and/or transport of Safe Custody Assets is conducted for the account and at the risk of the client. Unless otherwise instructed by the client, Van Lanschot Kempen will arrange insurance and declarations of value at its discretion.

5. Safe custody account statement

Van Lanschot Kempen will periodically provide the client with a safe custody account statement.

Valuations of the Custody Account Assets are based on approximate rates and prices drawn from sources of information customarily available to Van Lanschot Kempen. The values indicated are intended solely as guidelines and are not binding on Van Lanschot Kempen.

The safe custody account statement is assumed to have been accepted as correct and approved unless an objection is raised within 30 days of delivery. Van Lanschot Kempen may require the client to sign a confirmation document.

6. Multiple safe custody account holders

If a safe custody account is set up in the name of more than one client, each client may dispose of the Safe Custody Assets held in such account individually, unless otherwise agreed. The clients are jointly and severally liable for any claims of Van Lanschot Kempen arising out of the safe custody account relationship.

7. Safe custody account fee/compensation for expenditures, taxes, and duties

Van Lanschot Kempen's fees, commissions and charges are based on the applicable schedule of fees and may be debited quarterly, half-yearly or annually. The client will receive a copy of the applicable schedule of fees. Van Lanschot Kempen reserves the right to change the schedule of fees at any time, giving appropriate notice to the client.

Where assets are deposited with custodians outside Switzerland, the custodian's fees, commissions, and charges will be debited in addition to the fees, commissions, and charges of Van Lanschot Kempen. Van Lanschot Kempen may separately invoice administrative actions (e.g., collection of capital and income, exercise of subscription rights, share splits etc.), expenses (including delivery expenses), additional safe custody account statements and exceptional tasks (e.g., securities deliveries, safe custody account transfers etc.).

All taxes and deductions are borne by the client.

8. Amendments of the safe custody regulations

Van Lanschot Kempen reserves the right to amend the Safe Custody Regulations at any time. Van Lanschot Kempen will communicate any changes in advance and via appropriate means. The changes will be considered approved by the client if no written objection is filed within 30 days of notification of the changes.

9. Applicable law and place of jurisdiction

All legal relations between the client and Van Lanschot Kempen are **subject to Swiss law**. The place of performance and debt collection for client domiciled outside Switzerland and **exclusive place of jurisdiction for all types of legal proceedings is Zurich**. Van Lanschot Kempen also has the right to sue the client before any other court having jurisdiction in Switzerland or abroad, in which case also Swiss law will apply.

Special provisions for open deposits

10. Form of storage

Van Lanschot Kempen is authorized to deposit the Safe Custody Assets for storage with another custodian, in its own name but for the account and at the risk of the client. Unless otherwise instructed, Van Lanschot Kempen is also authorized to deposit the Safe Custody Assets for storage in Van Lanschot Kempen's collective safe custody account or in collective safe custody accounts of a depository or custodial institution. This does not apply to Safe Custody Assets which by their nature or for other reasons must be stored separately. Van Lanschot Kempen distributes Safe Custody Assets which can be drawn by lot among its clients via a sub-draw applying a method that offers all clients the same chances of inclusion in sub-draw as under the first draw.

Safe Custody Assets that are solely or predominantly traded outside Switzerland are normally stored in the relevant trading country, or transferred there at the expense and risk of the client if they are delivered elsewhere. Safe Custody Assets that are deposited for storage outside of Switzerland are subject to the laws and practices applying at the place of storage. In the event that foreign applicable laws and regulations exclude or impede the return of any Safe Custody Assets held in storage outside of Switzerland, Van Lanschot Kempen's sole obligation is to ensure that the client has a pro rata claim to return of the relevant Safe Custody Assets at a correspondent bank of its choice in the location where such Safe Custody Assets are stored. Safe Custody Assets registered in the name of the holder are normally recorded in the client's name. Van Lanschot Kempen has the right but not the obligation to conduct all necessary registration procedures on the client's behalf, including the issuing of transfer authorizations. If it is not customary or possible to register assets in the client's name, Van Lanschot Kempen, subject to applicable laws and regulations, may arrange for the Safe Custody Assets to be registered to a nominee company or in its own name, in both cases for the account and at the risk of the client.

11. Custody account administration

Van Lanschot Kempen will, without requiring special instructions from the client, perform the customary administrative actions such as:

- collection of interest due, dividends and repayable investments, as well as other distributions.
- sale or best execution of subscription rights and options that have not been exercised.

Van Lanschot Kempen will only perform additional administrative acts if the client provides relevant instructions in good time and while Van Lanschot Kempen is open for business; such acts include carrying out conversions, residual payments of Safe Custody Assets which are not fully paid up, administrative acts for mortgage titles, exercising and buying/selling subscription rights, exercising conversion and option rights, accepting or rejecting takeover offers, creating inventories for tax purposes, etc.

When conducting all administrative actions, Van Lanschot Kempen will refer to customary sources of information for the sector that are available to it but assumes no responsibility in this respect.

Special provisions for sealed deposits

12. Contents

Sealed deposits may only contain valuables, documents, and other objects suitable to be held in a sealed custody account. If the client deposits items that are unsuitable and damage is incurred as a result thereof, the client shall be liable for such damage.

Van Lanschot Kempen has the right to request that the client provide proof of the nature of the items deposited or to inspect the contents of the sealed deposit.

13. Liability

If Van Lanschot Kempen fails to apply the level of care standard within the industry, it shall be liable for damages suffered by the client, provided that in all cases limited to the proven value, and in any event not more than the declared value of the asset held in the sealed deposit. Van Lanschot Kempen is not liable for damages caused by atmospheric conditions, force majeure, and natural hazards. It is the client's responsibility to take insurance coverage for the Safe Custody Assets.

Upon reclaiming the Safe Custody Assets held in the sealed deposit, the client must immediately report any damage. The client's confirmation of receipt releases Van Lanschot Kempen from all liability.