

# Custody Account Regulations

## of Kaiser Partner Privatbank AG

With respect to the assets and items that Kaiser Partner Privatbank AG (hereinafter referred to as the "Bank") holds, takes over, or has already taken over into a custody account for the Client, the provisions of these Custody Account Regulations apply. If particular contractual agreements or special provisions for special custody accounts have been agreed with the Client, they have priority over these Custody Account Regulations.

Except where the context otherwise requires, words denoting any gender include all genders and words denoting persons include companies and other legal entities.

### GENERAL PROVISIONS

#### 1. Acceptance of Custody Account Assets

The Bank takes over or holds financial instruments, certificated securities, book-entry securities (uncertificated securities with the same function as certificated securities are treated like certificated securities), unsecuritized monetary and capital market investments, Digital Assets or tokens in the sense of the TVTG, precious metals, as well as valuables and other suitable items (hereinafter referred to as "custody account assets") for custody, booking, and management in an open or closed account. Without any express instructions from the Client, booking or custody are undertaken in an open or closed custody account at the discretion of the Bank.

The Bank is free to refuse the opening of a custody account or the assumption of custody account assets without giving any reasons.

The Bank is authorized to review or have reviewed admitted custody account assets for genuineness, source (keyword compliance check) and any related blocking notifications. The review will take place on the basis of the means and documents available to the Bank. Foreign custody account assets may be handed over to the custodian or another suitable entity in the respective country for review. For the duration of a review of this nature, i.e. up to the full completion of the review, the Bank will not undertake any management activities and purchase or delivery orders.

The Bank does not accept any liability for any resulting damage or other financial drawbacks

unless the Bank has neglected the care customarily applicable to the activities of a bank.

#### 2. Due Care

The Bank handles the custody assets entrusted to it with the care customarily applicable to the activities of a bank.

#### 3. Confirmations of Receipt

The Bank confirms admission of the custody account assets to the Client. It issues a confirmation of receipt to the Client for physical or electronic admission. The confirmations of receipt cannot be transferred or pledged.

#### 4. Transport, Dispatch, and Insurance

The transport/dispatch of custody account assets (including insurance) takes place for the account of and at the risk of the Client. Unless the Client gives special instructions, the Bank organizes, at the Client's expense, the transport/dispatch of the custody account assets including insurance provided this is customary and such insurance can be taken out within the scope of its own insurance. The Client is responsible for taking out insurance for damage for which the Bank is not liable.

The insurance of custody account assets held in a closed custody account is the sole responsibility of the Client.

#### 5. Delivery of Custody Account Assets

Subject to special contractual agreements, statutory provisions, articles of association of issuers, liens, retention and other security interests of the Bank, the Client may at any time request the custody account assets be delivered or made available to him. Due consideration is to be given to the usual delivery periods and formal requirements. The Bank shall have the right to refuse the delivery of deposited assets as a matter of principle or at least in the desired manner and to permit such delivery only subject to compliance with adequate accompanying measures.

The Bank is entitled to cancel custody accounts at any time and/or request the withdrawal and delivery of individual or all custody account assets by the Client.

## 6. Transactions in Its Own Name

When executing orders for the purchase and sale of financial instruments and other (digital) assets, the Bank may act as an agent or principal to the Client.

## SPECIAL PROVISIONS FOR OPEN CUSTODY ACCOUNTS

### 7. Form of Safekeeping

The Bank is entitled to have the custody account assets kept in custody individually or in collective custody accounts with a third party in Liechtenstein and abroad on its own behalf or on behalf of a third party, but for the account and at the risk of the Client. Custody account assets that are only or primarily traded abroad are usually also kept in custody there and are transferred there for the account and at the risk of the Client, if necessary. If the Client requests the Bank to use a specific third-party custodian which the Bank does not recommend to the Client, the Bank does not accept any liability for the actions of this third-party custodian.

Unless the Client expressly instructs otherwise, the Bank is entitled, at its discretion, to keep the custody account assets cumulatively in its collective custody accounts, hand them over to a third party for custody, or have them kept in a collective custody center. This does not apply to custody account assets that need to be kept separately due to their nature or for other reasons. If the Client requests the individual custody of custody account assets that could be kept in collective custody, these custody account assets will be kept in a closed custody account, and the Bank will not undertake any management actions.

Custody account assets of Liechtenstein and Swiss issuers that are approved for collective custody are usually kept in custody with a Swiss collective custodian. Foreign custody account assets are usually kept in custody on the home market of the respective paper or in the country in which the purchase took place.

In the case of collective custody in Switzerland or in Liechtenstein, the Client has co-ownership in the respective total balance of the collective custody account according to the proportion of the custody account assets booked into his custody account. On delivery of custody account assets from a collective custody account, the Client is not entitled to demand specific numbers, units, or denominations.

In the case of custody abroad, the custody account assets are subject to the laws and practices at the custody location and the terms and conditions of

the respective custodian. If such provisions make it impossible or difficult for the Bank to return custody account assets kept in custody abroad or to transfer the sales proceeds, the Bank shall only provide the Client with a pro rata return/payment claim, provided such exists and is transferable, at the location of the foreign custodian or a correspondent bank of its choice.

Registered custody account assets are usually registered on behalf of the Client. If it is unusual or impossible to procure the ownership of custody account assets for the Client or, in the case of registered custody account assets, to register them on behalf of the Client at the safekeeping location, the Bank may buy, have bought, register, have registered, exercise, or have exercised the resulting rights on its own behalf or on behalf of a third party, but always for the account and at the risk of the Client.

The Bank will distribute custody account assets drawn from a collective custody account among the co-owners via a second drawing. For this purpose, the Bank will use a method that guarantees all co-owners prospects for consideration equivalent to those in the first drawing.

### 8. Physical Certificate

For the duration of the deposit of assets in the custody account, the Bank may refrain from issuing physical certificates.

Provided this is admissible under applicable law, the Bank is furthermore authorized to annul admitted physical certificates and have them replaced with book-entry securities.

### 9. Administration

Unless the Client gives a specific order, the Bank takes care of the usual management actions from the day of the deposit, for example:

- Collection and, if necessary, optimum utilization of due interest, dividends, and repayable capital
- Monitoring of drawings, notices of termination, conversions, subscription rights, and amortization of custody account assets

For this, the Bank makes use of the information sources customarily available to a bank, without, however, accepting any responsibility for them. If the Bank cannot manage individual custody account assets in the usual sense, it will inform the Client of this. In the case of zero-coupon registered shares, management actions will be performed only if the Bank is the delivery address for dividends and subscription rights.

If no special order is given to the Bank in due time in writing, the Client is responsible for taking all other measures for maintaining the rights and obligations associated with the custody account assets, including but not limited to the following:

- Processing of conversions
- Exercise of convertible and stock options
- Purchase/sale or exercise of subscription rights

If the Client has not given the Bank any special order for the performance of the other management actions or if no Client instruction has been received in due time with respect to the Client's desired handling of capital measures associated with custody account assets held by the Client (corporate actions), the Bank is entitled but not obliged to act at its own discretion.

If management actions in conjunction with custody account assets lead to notification obligations of the Bank, e.g. toward issuers or authorities, the Bank is entitled, at any time, to abstain from executing these management actions in full or in part and inform the Client of this; any consequences from this abstinence by the Bank will be borne by the Client. However, if the Bank performs such management actions, the Client hereby releases the Bank from its duty to maintain bank-Client confidentiality for the purpose of the notification and authorizes it to comply with all notification obligations imposed by general or supervisory law. The Bank is under no obligation to inform the Client of his notification obligations that arise in connection with the possession of custody account assets (especially shares).

The Bank does not perform any management actions for custody account assets that are handed over in a sealed envelope or for insurance policies.

#### **10. Issuers**

In connection with the custody and management of custody account assets, the Bank may be authorized to exercise rights on its own behalf but for the account of the Client. If the Client has purchased custody account assets of a company that is insolvent or subject to composition, bankruptcy, or restructuring proceedings, or class/derivative action, the Bank may, at its discretion, assign the rights associated with these custody account assets (claims and all associated ancillary rights) to the Client for direct exercise. (Class/derivative action refers to action of a group of shareholders or bond creditors against the company or on behalf of the company against third parties, usually due to financial discrimination.)

The Client irrevocably agrees to take back these claims or any ancillary rights on his behalf or on behalf of a third person designated by him upon the first demand of the Bank. If the Client does not take these back and if he does not give the name of a third party within the period granted to him, the transfer will take place to his own name so that he himself can initiate all the measures necessary to defend his interests within the framework of the composition, bankruptcy, or restructuring proceedings, or class/derivative action.

If no special agreement is made or if no special order is duly given in writing, the Bank will not take any further steps against the respective company or group of shareholders, not even when it has not assigned the aforementioned rights or proposed their assignment. The Client himself is responsible for asserting his rights in the court, enforcement, or liquidation proceedings (e.g. bankruptcy or composition proceedings) and for gathering the information required for this.

#### **11. Custody Account Voting Right**

The Bank will only exercise the custody account voting right on the basis of a written order. The Bank is entitled to reject such orders.

#### **12. Custody Account Statement**

Unless a shorter periodicity has been agreed, the Bank usually sends the Client quarterly statements of the custody account balance ("Custody Account Statement").

The valuation of the custody account content is based on approximate prices and market values from information sources customarily available to a bank. The Bank assumes no liability for the accuracy or completeness of this information or, by extension, for the valuation and further information in connection with the booked assets.

All settlements and statements are deemed to be correct and approved if no objection has been made to the respective content within one month of the date of mailing even if a certification of accuracy sent to the Client has not been signed and returned to the Bank. The express or tacit acknowledgment of settlements and statements includes approval of all items contained therein and any reservations of the Bank.

#### **SPECIAL PROVISIONS FOR CLOSED CUSTODY ACCOUNTS**

Closed custody accounts only involve custody without the undertaking of management activities.

The custody account assets that the Client handed over to the Bank for custody in closed custody accounts must carry clear identification characteristics of the Client and, on the basis of express instructions, be wax or lead sealed in such a way that it is not possible to open them without damaging the wax or lead seal.

In the event of the withdrawal of assets from closed custody accounts, the Client must immediately notify any damage to the wax or lead seal, otherwise liability is excluded. With the delivery of the closed custody account assets, the Bank is released from any liability.

The closed custody accounts may not contain any flammable or otherwise hazardous objects or any objects unsuitable for custody in a bank building. The depositee is liable for any damage resulting from infringement of this provision. The Bank is entitled to request proof of the nature of the deposited objects from the depositee or to verify the contents of the closed custody account.

The Client is liable for any damage resulting from infringement of this provision. The Bank is not liable for any damage resulting from atmospheric effects of any kind or for manipulations to the objects undertaken on behalf of the Client. With the delivery of the withdrawal receipt, the Bank is released from any liability.

## **SPECIAL PROVISIONS FOR THE CUSTODY OF PRECIOUS METALS AND COINS**

### **13. Collective and Individual Custody**

If the Client does not give any express instruction to the contrary, precious metals admitted by him for safekeeping or precious metals bought for him will be kept in custody in the usual commercial qualities and forms and marketable coins without any special numismatic features (bulk goods) cumulatively in collective custody accounts with the Bank or third parties, unseparated from the balance of other Clients and from the Bank's own balance of the same kind.

If the Client gives an instruction to that effect, precious metals in a commercially unusual form and coins with a numismatic value will be kept in separate individual custody.

Balances on metal accounts do not bear interest.

### **14. Delivery**

Delivery requests are to be submitted to the Bank in due time, i.e. five banking days in advance. In this case, the Bank will hand over the respective

quantity according to the applicable statutory provisions. The place of performance is Vaduz, Liechtenstein. On request, the Bank may also deliver to another location for the account and at the risk of the Client, provided that this is practically possible and in accordance with the laws applicable at the requested delivery location. In the event of an emergency, such as warlike events, transfer restrictions, etc., the Bank reserves the right to deliver for the account and at the risk of the Client at a location and in a way that it considers possible and appropriate.

In the case of delivery of precious metals held in collective custody, any weight and purity differences from the booked balance will be settled at the daily rate valid at the moment of delivery.

Moreover, there is no entitlement to request specific years of issue and coinage in the case of delivery of bars and coins in collective custody.

## **SPECIAL PROVISIONS FOR THE MANAGEMENT OF DIGITAL ASSETS**

The custody of Digital Assets may take the form of hot, cold or deep cold storage. It is at the Bank's discretion to decide in which form the Digital Assets are effectively held in custody. If the safekeeping is carried out by a contractual partner of the Bank, the Bank is only responsible for the careful selection of the contractual partner, but otherwise does not assume any further liability.

### **15. Hot Storage**

Hot Storage refers to the use of hardware security modules connected to the internet or other public networks to store the private keys that allow access to and disposal of the corresponding digital ledger addresses for the Client's Digital Assets.

### **16. Cold Storage**

Cold Storage means the use of computers that are not connected in any way to the internet or other networks and are located in premises that are protected from electromagnetic radiation and are monitored and access controlled. The computers are used for the purpose of managing the private keys that allow access to and disposal of the corresponding digital ledger addresses for the Client's Digital Assets.

### **17. Deep Cold Storage**

Deep cold storage is the use of computers that are not connected in any way to the internet or other networks and that are located in physically highly secured and geographically distributed, guarded,

monitored and access-controlled facilities with multiple security zones. These computers are used for the purpose of managing the private keys that allow access to and disposal of the corresponding digital ledger addresses for the Client's Digital Assets.

## CONCLUDING PROVISIONS

### 18. Liability

The Bank accepts liability only inasmuch as it can be proven to be guilty of grossly negligent conduct. Any liability is restricted to the proven, subject to a maximum of the declared, value of the custody account assets taken over. In the case of custody and management of custody account assets with third parties in Liechtenstein and abroad, the Bank is only liable to the extent that it was required to exercise due care in selecting and instructing the third party. In particular, the Bank does not accept any liability for damage in respect of the deposited objects resulting from atmospheric effects of any kind (e.g. humidity or dryness of the air), from force majeure and natural disasters (e.g. earthquakes, floods, war, unrest), or for any actions taken on behalf of the Client.

### 19. Remuneration of the Bank

Subject to the following provisions or any separate agreements, the Bank will be remunerated according to its Fee Schedule (as amended).

The Bank is entitled to specify an additional fee for individual custody and non-valued or non-tangible items and to charge this fee to the Client.

Additional expenditures and costs incurred by the Bank in conjunction with the custody, booking, or management of custody account assets are also to be borne by the Client.

The remuneration is invoiced to the Client on a quarterly basis or debited from his account. All taxes and other levies in conjunction with the custody account management, the custody, and/or delivery of custody account assets are passed on to the Client separately as third-party expenses.

The Bank reserves the right to amend these fee provisions at any time. The Client will be notified of any amendments in writing or in another suitable form.

### 20. Amendments to the Custody Account Regulations

The Bank reserves the right to amend the Custody Account Regulations at any time. They will be

notified to the Client in writing or in any other manner deemed suitable by the Bank (e.g. publication on the Bank's website) and will be deemed to have been approved unless the Client submits a written objection within a deadline of one month.

### 21. General Terms and Conditions

In addition, the Bank's General Terms and Conditions (as amended) will apply except as otherwise provided in these Custody Account Regulations.

### 22. Validity

These Custody Account Regulations enter into effect on March 1, 2023, and replace all previous Custody Account Regulations.