

CUSTODY ACCOUNT REGULATIONS

Additional conditions applicable to the custody and administration of securities, metals and other deposited assets.

1. Scope

These custody account regulations apply to the safekeeping, accounting and administration of securities, other assets and objects (hereinafter "Assets in custody") by **Banca Zarattini & Co. SA** or its branches in Switzerland ("hereinafter "the Bank"). The Custody Regulations apply on a supplementary basis in cases where there are specific agreements or special regulations in place for special custody accounts.

2. Assets accepted in custody

In general, the Bank accepts:

- a. **securities** of any kind (shares, bonds, mortgage deeds, etc.) for custody and administration;
- b. **precious metals** (ingots, gold coins suitable for this purpose, etc.) for custody;
- c. **precious metals not suitable for commercial use and coins of numismatic value** are held in **individual custody**. On the other hand, as a general rule, high-quality precious metals in a tradable form are held in individual custody only at the explicit request of the depositor or at the Bank's discretion;
- d. **money market and financial market investments and other uncertificated securities (security rights)** solely for registration and administration;
- e. **other objects of value** if they are suited to being held in custody;
- f. documents, securities and other objects suited to safe custody in sealed safe deposit boxes.

The Bank may fully or partially refuse to accept Assets in custody without giving any reasons.

Under no circumstances shall the Bank be responsible for the quality, solvency and performance of Assets in custody in sealed safe deposit boxes.

The Bank may block assets held in a custodial capacity at any time without the Customer's authorization or charge back any custody amount / asset credited to the Client account / custody account if it has been entered into the accounts unjustifiably (registration error or violation of the law, etc.). The Bank shall inform the Customer of the block or chargeback in good time and in the appropriate manner.

3. The Bank's due diligence obligation

The Bank agrees to hold in custody, register and administer the Assets in custody owned by the depositor with the same due care that it would use for its own holdings.

4. Verification of custody assets

The Bank is entitled to verify the authenticity and pending status of any requests to block assets transferred by the Customer or have them verified by third parties, in Switzerland or abroad, without however assuming any responsibility. This verification shall take place on the basis of the documentation and information available to the Bank. The Bank executes sales and delivery orders and performs administrative actions only after verification and, where necessary, new registration, have taken place. The Customer shall be liable for damages resulting from delays or non-execution of actions or orders, unless the Bank has breached the obligation of ordinary due diligence. In the case of intermediated securities held in custody abroad, the Bank shall credit the rights received from the foreign custodial institution to the Customer. The Bank is not required to verify whether the bills held in custody abroad meet the requirements of Swiss law in order to qualify the credits of such bills as intermediated securities.

5. Discretion

The Bank's governing bodies and staff are required to observe absolute discretion regarding all business relationships with clients in accordance with the Swiss Federal Law on Banks and Savings Banks.

6. Disposal of Assets in custody

The depositor may dispose of the Assets in custody at any time, subject to the provisions set out in binding laws, rights of pledge, retention and offset, and other preferential rights of the Bank, as well as specific contractual agreements, including but not limited to notice periods and restrictions on the transfer of certain assets, for example, hedge funds, private equity and real estate instruments.

The Bank fulfils its obligation to reconstitute the Assets by the agreed deadline, observing the usual, appropriate form, at the office where the Assets in custody are held, provided that the nature of the Assets in custody permits this.

Assets in custody shall be dispatched, transported and insured for the account, at the expense and at the risk of the depositor. Unless it receives specific instructions otherwise, the Bank shall insure and declare the value at its discretion.

7. Multiple depositors

A custody account may be held by more than one depositor ("joint custody account"). In this case, the right of disposal is governed by special agreements; in the absence of an agreement, the said right may only be exercised jointly. The depositors shall be jointly and severally liable for all claims that the Bank may assert with respect to the custody account relationship.

8. Form of custody

The Bank shall be expressly authorised to have the Assets in custody held externally with a professional custodian (sub-custody entity) of its choice or with collective custody systems in Switzerland or abroad **in its own name, but for the account and at the risk of the depositor**. In general, securities that are traded solely or predominantly abroad shall be held in custody abroad or transferred abroad at the expense and risk of the depositor, even if they are delivered elsewhere.

Unless instructed otherwise, the Bank is authorised to hold Assets in custody by category of securities in the Bank's **collective custody account**, in the collective custody accounts of a third-party custodian or in a central

office for the collective custody of securities, except in the case of Assets in custody that must be held in separate custody due to their nature or for other reasons.

In the case of a **collective custody account in Switzerland**, the depositor shall have co-ownership of the contents of the collective account in proportion to the securities registered in the depositor's custody account.

Drawable Assets in custody may also be held in custody in the collective custody account. The Bank shall distribute the Assets in custody subject to a draw among the depositors by means of a second draw, using a method that offers all depositors an equal chance in the first draw.

If a Client withdraws securities from a collective custody account, the Client shall have no rights to specific numbers or pieces, and in the case of ingots and coins, the Client shall have no rights to a specific issue year or mint.

In the case of deliveries of precious metals held in a collective custody account, any discrepancies in weight or fineness with respect to the booked amount shall be booked at the daily price valid at the time of delivery.

If held in **custody overseas**, the Assets in custody shall be subject to the laws and standard business practices of the place of custody. If restituting Assets in custody held abroad proves difficult or impossible due to foreign legislation, the Bank is only obliged to obtain a proportional right of restitution for the depositor in the place of custody at its branch or a correspondent company of its choice.

If it is not usual or possible to register asset rights or Assets in custody in the name of the depositor in the place of custody, the Bank may register such assets in its own name or in the name of third parties, but nonetheless for the account and at the risk of the depositor.

9. Deferred printing of securities

In case of Assets in custody whose printing has been deferred or may be deferred, the Bank is expressly permitted to:

- a. authorise the cancellation of existing documents;
- b. carry out the standard administrative activities during the period in which the assets are entered on the custody account, give essential instructions to the issuer and request the issuer to provide the necessary information;
- c. ask the issuer to print and deliver the documents at any time;
- d. act as market maker for stock market orders.

10. Administration

Without particular instructions from the depositor, the Bank shall carry out standard administrative activities such as:

- a. collecting or realising at best the interest, dividends, capital and other distributions on maturity;
- b. supervising draws, terminations, subscription rights and redemption of Assets in custody etc., using the standard means of information available in the sector, but without assuming responsibility in this respect;
- c. renewing coupon sheets and replacing temporary certificates with definitive securities
- d. exercising and selling subscription rights in accordance with proposals made on a case by case basis by the Bank to the depositor;
- e. paying the remaining amount for securities or asset rights that are not fully paid up, provided that the payment amount was already fixed when they were issued.

In case of registered shares without coupons, administrative activities shall only be carried out if the delivery address for dividends and option rights is that of the Bank. The Bank shall exercise voting rights for Assets in custody only on the basis of a written power of attorney or, in the case of an asset management mandate, by the means that the Bank considers most appropriate.

If the Client's instructions are not received on time, the Bank shall be entitled, but not obliged, to act at its own discretion, e.g. to take subsequent action to protect its own interests.

Without prejudice to legal or regulatory obligations, the Bank assumes no obligation to inform the Client about General Meetings, legal proceedings or insolvencies of third parties that are pending or to participate in those on behalf of the Client.

11. Relevant depositor measures/Extraordinary management/Class actions

Other measures for safeguarding rights relating to Assets in custody, such as executing conversions, trading or exercising subscription rights in divergence from the proposal made by the Bank, exercising conversion or option rights, intermediation of payments for securities that are not fully paid up, administrative activities for mortgage deeds, etc. will be performed by the Bank **only if given specific and timely instructions to that effect by the depositor**.

If the depositor's instructions are not issued in good time, the Bank shall be authorised, but not obliged to act at its discretion. If the administrative activities for securities or asset rights entail the Bank being obliged to provide information to the issuers or the authorities, the Bank shall be at any time entitled to refrain fully or partially from executing them provided that it notifies the depositors accordingly. The Bank is not required to inform the depositor of its notification duties relating to the holding of Assets in custody (in particular shares). The Bank shall not carry out any administrative activities for Assets in custody delivered to the Bank in a sealed envelope or for insurance policies.

Requests for the refund or deduction of withholding taxes may only be submitted on the express instructions of the depositor. If an issuer becomes insolvent (failure to pay coupons or capital, etc.), all measures necessary (presentation of proof of credit, etc.) to exercise rights arising from Assets in custody must be taken by the depositor.

The depositor acknowledges that in accordance with the regulations in force in certain foreign jurisdictions, the Bank may be required to communicate the identity of depositors whose assets it holds in custody to intermediaries, stock markets, depositaries and foreign regulatory authorities. Any damage arising from the depositor's refusal to reveal his/her identity (e.g. securities block, cancellation of dividend entitlement, etc.) shall be the sole responsibility of the depositor and the Bank shall not in any circumstances accept responsibility.

The depositor recognises and accepts that the Bank is not obliged to take any action for the account of the depositor with respect to any class actions or similar proceedings relating to securities, including but not limited to listed and non-listed US securities that the Bank has held or holds for the account of the depositor, nor is it obliged to notify the depositor of the existence and/or status of such class actions.

12. Specific provisions on precious metals

Unless instructed otherwise, the Bank shall hold gold, silver, platinum, palladium, coins and any other precious metal in the standard commercial form in line with usual market requirements of quality and minimum content of the metal in collective custody accounts in Switzerland and abroad at its own offices or with a third party depositary in its own name but for the account and at the risk of the depositor. This shall not apply to any precious metal that is not in the standard commercial form or for coins with a numismatic value, which must be held in separate custody. If the precious metal is held in collective accounts in Switzerland, the depositor has co-ownership rights to the collective custody account in proportion to the quantity of precious metal that the

depositor has deposited as a percentage of the total quantity held in the collective custody account. The precious metal held in collective custody accounts abroad is subject to the laws and practices applicable in the place of custody as set out in section 7 above. The Bank shall administer the contents of the collective custody account and safeguard the rights of the depositors with respect to the other co-owners of the collective custody account and third parties. Accounting is based on the number of fungible units (for example, small ingots) or on the fine metal content. The depositor is authorised at any time to remove from the collective account the quantity of precious metal that the depositor has placed in safe custody or to receive a delivery of the said precious metal in accordance with any binding legal provisions, guarantees, charges, pledges, right of retention or offset or any similar rights of the Bank, as well as any special contractual provision. Unless otherwise agreed, the place of fulfilment is the location of the institution (registered office, branch) that manages the collective custody account. On request, the Bank may deliver the precious metals to a different place, provided that this is physically possible and in line with legislation in force in that place as well as in the place of the custody account. All the costs and risks arising from such delivery shall be borne exclusively by the depositor. In case of transfer restrictions, acts of war, *force majeure* or similar events, the Bank reserves the right to deliver the precious metal at the expense and risk of the depositor in any way and place that it deems appropriate. The precious metal delivered corresponds to the quantity of the fungible units posted on the account. If fine metal is accounted for in units of weight, the Bank is authorised to provide units of any weight but with at least the minimum usual fine metal content; it may debit the additional manufacturing costs at the rate in force at the time of accounting. Any differences in weight shall be offset at the Bank's discretion against smaller units or accounted for at the price on the Zurich precious metals market (or if no such price is available, at the freely determined price on the international market) in force at the time of accounting. In the case of relevant amounts, the Bank must be notified five business days in advance, so that the delivery can be made in good time. All current and future taxes, charges, etc., in particular value added tax, shall be borne by the depositor.

13. Treatment of assets in the Custody account in the event of forced liquidation of the Bank

In the event of forced liquidation of the Bank, the assets deposited in accordance with Article 16 of the Swiss Federal Law on Banks and Savings Banks shall be deducted from bankruptcy assets in favour of the depositor without prejudice to the Bank's rights with respect to the depositor. If the Bank itself holds a custody account in Switzerland or abroad with a third party, it is assumed that the assets deposited belong to the depositors; (Article 37 of the Swiss Federal Law on Banks and Savings Banks). Such assets in custody accounts include in particular but are not limited to tangible assets and securities of the depositors holding the custody accounts, and tangible assets, securities and credits that the Bank holds on a fiduciary basis for the depositors holding the custody accounts.

14. Deposit insurance

Like any bank or securities dealer in Switzerland, Zarattini Bank is required to sign the Agreement by Swiss Banks and Securities Dealers on Deposit Insurance and as such is a member of Esisuisse. Client deposits held with Swiss branches of the bank are protected for up to CHF 100'000 per client (per bank). Deposits also include medium-term notes held in the name of the depositor at the issuing bank. All relevant information on the deposit insurance can be found at www.esisuisse.ch

15. Custody account statement

As a rule, the Bank will send the Customer a list of the assets held or entered in the custody account at the end of the year. The statement may include assets not subject to these Custody Regulations. Intermediated securities are not specifically marked as such. The valuations of the contents of the custody account are based on the market values provided by the Bank's usual sources of information. The Bank assumes no responsibility for the accuracy of this information and, therefore, for the valuations, or for other information relating to the

assets entered. The statement is considered accepted and correct if the Bank does not receive any objection in writing within 30 days from the day on which the statement is sent out.

16. Special provisions applicable to sealed Safe deposit boxes

Delivery to the Bank. The items placed in sealed Safe deposit boxes must be accompanied by a declaration of their value. The package must bear the name and address of the depositor and be sealed in such a way that it is impossible to open it without breaking the seal or lead seal. When assets are delivered for custody, the Bank shall issue a receipt.

The Bank shall not carry out any administrative activities for Assets in custody delivered to the Bank in a sealed envelope or for insurance policies.

Contents. The sealed Safe deposit boxes may only contain objects of value, documents and other suitable items. Under no circumstances may the sealed Safe deposit boxes contain inflammable objects or other items that are dangerous or unsuitable for storage at a Bank. The depositor shall be responsible for any loss or damage caused by a breach of these provisions. The Bank shall be entitled, in the presence of the depositor, to inspect the safe deposit box contents entrusted to it and to ask the depositor to prove the nature of the items deposited. For reasons of security, the Bank is also authorised to open a sealed Safe deposit box in the absence of the Client, where possible in the presence of a public official.

Responsibility of the Bank. Except in the case of serious negligence or criminal intent on the part of the Bank, the Bank shall not accept responsibility for any damage to the items in custody. In all cases, the Bank's responsibility shall be limited to the proven value and no more than the declared value of the items deposited. In particular, the Bank shall not accept any responsibility for loss or damage due to acts of war, terrorism, serious civil unrest or acts of nature such as environmental influences, ionising radiation, earthquakes or floods. The depositor shall be responsible for insuring the items deposited.

Withdrawal of Assets in custody. When items are withdrawn from the sealed Safe deposit boxes, the depositor shall check that the seal(s) or lead seal(s) is/are intact. The Bank shall accept responsibility for the completeness of the contents of the Safe deposit box only if the depositor can prove, at the moment the assets are withdrawn, that the package had been opened and damage had been caused. By signing acknowledgement of receipt at the time of withdrawing the Assets in custody, the Client releases the Bank from any liability.

17. Acceptance of Assets in custody on a fiduciary basis

If transfer of the ownership of the Assets in custody to the depositor is not usual or not possible, the Bank may acquire the said assets in its name or in the name of a third party, but for the account and at the risk of the depositor, and exercise or cause to be exercised the rights thus acquired.

18. Fees, commission for administrative activities, and refunds of expenses, taxes and other charges

The fees for the custody and management of the Assets in custody are listed in a separate fee schedule. They may be amended at any time with due notice to the depositor. Moreover, the Bank is authorised to charge a commission for administrative activities (collection of capital and income, exercise of option rights, splitting of shares, etc.) and to present a separate bill for extraordinary expenses and charges (delivery of precious metals and securities, transfers, etc.). The Bank reserves the right to charge the Client for any additional costs, as well as the costs of any third parties involved. All taxes (e.g. value added tax) and other charges arising from the maintenance of the custody account, the safekeeping and physical delivery of metals shall be payable by the depositor unless specified otherwise in binding legal provisions. The Bank reserves the right to unilaterally change all conditions (including negative interest and fees on credit balances) at any time. The Client shall be

informed of such changes in an appropriate manner. **Any taxes levied on securities in accordance with the tax regime shall be payable by the Client.**

19. Inventory of Assets in custody

Once per year, the Bank shall send the depositor an inventory of the contents of the assets registered in open custody. The Bank may issue other inventories at the express request of the depositor. Valuations of the contents of the custody account are based on approximate prices and values drawn from standard information sources in the Banking sector. The data provided are purely indicative and shall not be binding for the Bank.

20. General terms and conditions

Unless specified otherwise in these regulations, the Bank's General terms and conditions shall apply.

21. Amendments to the Custody account regulations

The Bank reserves the right to amend these Regulations at any time. Such amendments shall be communicated in writing or in another appropriate form to the depositor and shall be considered approved if no objection is raised within a month.

Agreement

I/we declare that I/we have read and taken note of the above "Custody account regulations" and I acknowledge that they shall be binding for me/us.

Place and date: _____

Signature(s): _____