



Client information regarding financial services

1. General bank information

European Depository Bank SA (hereafter referred to as the “Bank”) is an investment services company offering you all types of transactions in securities and other financial instruments, especially relating to the acquisition, disposal and safekeeping of securities. The Bank has been operating in the Luxembourg financial centre since 1973 and is authorised to execute all corresponding banking transactions for its clients.

The business’s main focus is its function as a depository bank for asset-management companies, and the Bank is currently expanding this line of business. The Bank has gained expertise over many years of trading securities and exchange-traded derivatives, as well as foreign-exchange transactions.

You can contact European Depository Bank SA at the following address, telephone number or fax number:

European Depository Bank SA
3, Rue Gabriel Lippmann
L-5365 Munsbach
Phone (+352) 42 45 45-1
Fax (+352) 42 45 69
Internet www.europeandepositorybank.com
Email info@eudepobank.eu

The Bank is registered on the Luxembourg Trade and Companies Register under number B 10 700.

The binding contractual languages for contractual relations are German and English.

2. Client categories

The Bank is required by law to classify its clients into client categories. Banks’ information and disclosure obligations are based on the requirements of the clients in the specific client categories. On this basis, the following categories have been established:

Retail clients

Clients in this category are assigned the highest level of protection and the bank has the most extensive information and disclosure obligations towards them.

Professional clients and eligible counterparties

Clients assigned to either of these client categories have professional experience and knowledge of financial instruments. Therefore, the bank’s information and disclosure obligations towards them are limited.

Professional clients and eligible counterparties include (among others) undertakings that are subject to authorisation and supervision, such as financial services institutions, insurance companies and pension funds.

Other clients that exceed at least two of the following three criteria are also professional clients and may – with their permission – be treated as eligible counterparties:

- Balance-sheet total 20.000.000 €
- Turnover 40.000.000 €
- Own funds 2.000.000 €

Clients wishing to switch to a different client category may do so by submitting a written request. However, it is only possible to switch to a client category with a lower level of protection under certain specific conditions.

If you have any further questions about this topic, do not hesitate to ask your customer advisor.

3. Financial service

Please be aware that from January 2018, the Bank will not be providing any investment advice or asset management as a financial service. We will be executing orders as pure transactions, without any advice. We work with “professional clients” and “eligible counterparties” on the assumption that clients in these client categories understand the risks relating to the financial product or investment service and are able to evaluate such risks. For this reason, no check (known as an “appropriateness test”) is carried out on the knowledge and experience required to be able to evaluate these risks.

3.1. Placing and executing orders

You can place orders with us over the phone or in writing.

Unless you instruct us to use a specific stock exchange, we will execute your order in accordance with our policy for executing orders in financial instruments.

3.2. Reports about services rendered

We will provide you with confirmation of an order being executed no later than on the first business day after execution. If confirmation from a third party is required for an order to be executed, we will provide you with our confirmation no later than on the first business day after third party confirmation is received.

Furthermore, at least once a quarter, the Bank will provide each client for which it holds financial instruments or funds with a breakdown of such financial instruments or funds. In this breakdown, we will inform you of the current market value of your holdings or – if no market value is available – the estimated value. The breakdown will also inform you whether your holdings are subject to MiFID II protection. Moreover, we will inform you of which holdings are subject to securities-financing transactions (e.g. securities-lending transactions, repurchase agreements and margin lending transactions) and which assets have specific characteristics regarding their chain of ownership, such as by virtue of hedging (including sales prohibition and attachment, among other things).

Once a year, we will send you cost information, providing you with a summary of all relevant costs and ancillary costs in connection with the investment services and financial instruments provided. This report will only be provided if we have had regular business relations with you during the year in question.

4. Risk information regarding financial instruments

The opportunities and risks of financial instruments differ depending on the type of product. You can consult the following brochures for detailed information about individual products:

- Basic Information About Investing in Securities
- Basic Information About Forward Transactions

Do not hesitate to ask your customer advisor for the latest versions of these brochures, or if you require any further information.

5. Custody of securities

Securities are held for safekeeping in accordance with our Special Terms and Conditions for Trading in Securities and Custody Transactions.

The Bank appoints domestic and foreign depositories, such as Clearstream Banking Luxembourg, to undertake this function. A separate account structure guarantees that clients’ securities and those of the Bank are held separately.

You have either ownership of the securities that we safekeep (as part of the



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process described above), or a legal status similar to ownership (see points 11 and 12 of the Special Terms and Conditions for Trading in Securities and Custody Transactions, in accordance with the Bank's General Conditions of Business). This way, your securities are protected against being accessed by third parties in accordance with the relevant applicable foreign legislation. In addition, we are liable for safekeeping your securities pursuant to points 12 and 19 of the Special Terms and Conditions for Trading in Securities and Custody Transactions, in turn in accordance with the Bank's General Conditions of Business. There may be different liability-related risks in depository countries outside the EU/EEA. For such countries, separate legal opinions will be sought for the purpose of a risk assessment as part of the review of the depository.

The Bank's own holdings are held apart from client holdings in separate accounts with the depositories.

Depending on market requirements, these accounts may be either omnibus accounts for client holdings or segregated accounts for each client. For safekeeping in omnibus accounts, in the event of the sub-depository becoming bankrupt, it cannot be guaranteed that the assets of each individual client will be uniquely identifiable and thereby protected.

Furthermore, depending on national legislation, custody with third parties may result in a right of lien and security interest in relation to the instruments and funds held for safekeeping.

Please be informed that the prospectuses pertaining to publicly offered securities are available on the issuer's website, while a printed version of any prospectus can be obtained by requesting the issuer for a copy.

Inducement payments received from securities transactions or custody will be passed on in full to the clients concerned.

6. Costs

We will inform you of all relevant costs. You can find general information in the currently valid version of the Schedule of Prices and Services.

We reserve the right to invoice any third-party costs arising from the execution of your order.

7. Transaction reporting

The financial markets have changed significantly in the last few years. As a result, the European Union has widened MiFID I from 2004 and adopted MiFID II and MiFIR (the Markets in Financial Instruments Directive). The Bank is required by MiFIR (officially referred to as Regulation (EU) No 600/2014 on markets in financial instruments) to communicate clearly defined transactions to the national competent authority or alternatively to a approved reporting mechanism every working day.

The Bank files this report on a daily basis directly to the Luxembourg supervisory authority, the Commission de Surveillance du Secteur Financier (CSSF).

This report (known as "transaction reporting") comprises various types of financial instruments, which are defined according to three criteria:

- financial instruments admitted to trading at a trading venue or for which a request for admission to trading has been made;
- financial instruments whose underlying asset is a financial instrument traded at the trading venue; and
- financial instruments whose underlying asset is an index or basket of financial instruments traded at the trading venue.

As soon as you – as a client – conclude a transaction that fulfils one of these predefined criteria, we – as a financial institution – are required to file a corresponding transaction report.

Within the scope of this legal requirement, we may store and/or process your personal data by way of electronic data processing or another method. For private individuals, this personal data storage/processing includes reporting your full name, date of birth and passport number(s), in order to ensure that you, the client, are uniquely identified. Institutional

clients are uniquely identified by a Legal Entity Identifier (LEI), which can be requested from an official issuing authority. If an authorised representative is acting on your behalf as our client, this data-storage/processing requirement applies correspondingly to the authorised representative.

We hereby explicitly inform you that securities trading will no longer be possible from January 2018 if your documentation is incomplete.

8. Conflicts of interest

Safeguarding clients' interests while we provide our services is absolutely essential to us. As a private bank, we provide a wide range of financial services to countless clients. Consequently, conflicts of interest cannot always be precluded. In light of this, we have drawn up our own principles governing how to avoid conflicts of interest and what to do if a conflict of interest arises.

9. Financial services supervision

Die European Depository Bank SA is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

Address	Commission de Surveillance du Secteur Financier 283, route d'Arlon L-1150 Luxembourg
Telephone	(+352) 26251-1
Fax	(+352) 26251-2601
Internet	www.cssf.lu

10. Deposit Protection

European Depository Bank SA is a member of the Luxembourg Deposit Guarantee Scheme (Fonds de garantie des dépôts Luxembourg, FGDL). Within the legal limits, this Scheme compensates clients for the potential loss of certain deposits in the event of the Bank's bankruptcy. The Bank is also a member of the Luxembourg Investor Compensation Scheme (Système d'indemnisation des investisseurs Luxembourg, SIIIL), which secures deposits of up to 20,000 euros.

The procedure for protecting deposits through the Deposit Guarantee Scheme and the Investor Compensation Scheme is described in point 19 of the General Conditions of Business.

11. Complaints management

11.1. Objective

Our clients' satisfaction is extremely important to us. Therefore, we, European Depository Bank SA, feel obliged to provide our services in the interests of our clients and to their full satisfaction. The following principles form the basis of our internal complaints management and lay down the guidelines according to which we handle complaints.

We consider a "client complaint" to mean any statement by a client that portrays dissatisfaction with the services provided by European Depository Bank SA its employees and/or its service providers.

We treat your feedback as an opportunity to continually improve our service quality and processes.

11.2. Complaints procedure

As a first step, if you have a complaint, please contact your customer advisor. You can address a complaint to us in person or by post, email, fax or telephone. It goes without saying that complaints will be processed free of charge.

As soon as we receive a complaint, we will process it immediately. If a complaint is expected to take longer to process due to its circumstances being complex, you will receive an acknowledgement of receipt within ten working days of the complaint being received, and a provisional response within one month. This response will contain further information, such as the progress of your complaint and how long it is expected to take to be processed.



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As a second step, if you are unsatisfied with the response, you may write to Mr Carl-Egbert Stever, the Head of the Complaints department.

As a third step, if you do not receive a satisfactory response within one month, you may avail yourself of the CSSF's out-of-court complaints-resolution procedure (see CSSF Regulation No 16-07). Please note that if you opt for this procedure, your complaint must be received by the CSSF within one year of it being filed with the financial services provider. Complaints received after this deadline are inadmissible.

11.3. Contact

Please address any complaints to:

Post	European Depository Bank SA 3, Rue Gabriel Lippmann L-5365 Munsbach
Email	info@eudepobank.eu
Telephone	(+352) 42 45 45-1
Fax	(+352) 42 45 69

12. Recording of telephone and electronic communications

From January 2018, we are required to record telephone and electronic communications with clients concerning the provision of investment services and relating to the reception, transmission and execution of client orders, even where such communications do not result in investment services being provided.

Among other things, recording communications serves to substantiate clients' consent to orders being placed and executed by the Bank, thereby increasing legal certainty for both the client and the Bank.

The Bank's obligation to record telephone and electronic communications also includes such communications with clients' authorised representatives. Therefore, if you have an authorised representative, please inform them of our recording obligation. If you are an authorised representative for other clients, your conversations on behalf of those clients will also be recorded.

If a client or an authorised representative does not consent to having their telephone and/or electronic communications being recorded and informs the bank of such, this client or authorised representative may not order any investment services.

The client may request a copy of a recording from the Bank within five years of the telephone conversation or the communication taking place (this period is seven years where requested by the competent authority). Recordings will be destroyed once this retention period expires.