

## General Terms and Conditions of ACOLIN

These General Terms and Conditions (“GTC”) apply to all business relationships (offers, contract negotiations, contracts) between ACOLIN Holding AG, Leutschenbachstrasse 50, 8050 Zurich, Switzerland including its subsidiaries (hereinafter jointly referred to as “ACOLIN”) and the customer (“Business Partner”) unless otherwise expressly agreed in writing (e.g. in the contract or offer) or required by law. The general business and delivery terms of the Business Partner do not apply.

### Validity of offers

1. Unless otherwise indicated, an offer shall be valid for thirty (30) calendar days from the date specified on the relevant offer.

### Responsibilities

2. The Business Partner affirms and ensures that, being an investment fund or duly appointed and authorised by the investment fund or the fund management company according to a contractual agreement, it is entitled to enter into a business relationship with ACOLIN with regard to the services and any matters relating thereto.
3. The Business Partner affirms that the people who sign an offer or a contract in their own name are expressly authorised to do so and that the relevant provisions and terms and conditions are thereby binding for the Business Partner.
4. Drafts or verbal information from ACOLIN are not binding. ACOLIN declines all responsibility for any loss or damage suffered by the Business Partner or third parties as a result of reliance thereon.
5. The Business Partner undertakes to provide ACOLIN, as part of their preliminary and ongoing due diligence and for the proper performance of the services with the documents, data, internal guidelines and procedures as well as any information that ACOLIN requires to fulfil their contractually agreed services as well as their legal and regulatory duties of care in full. ACOLIN assumes that the information provided by the Business Partner are complete and correct.
6. If the Business Partner fails to comply with his obligations to cooperate, ACOLIN may be unable to render its contractual services or only at increased expense or with other negative consequences. The Business Partner shall bear the consequences of the breach of the obligations to cooperate.
7. The Business Partner also expressly authorises ACOLIN to manage general information, correspondence and all other business documents in a central CRM and document management system and to store them centrally on IT systems and infrastructures such as

Microsoft Cloud, in Switzerland or member countries of the European Economic Area (EEA).

8. The Business Partner undertakes to inform ACOLIN throughout the entire term of the business relationship within the contractually agreed and/or statutory time limits of all changes or additions to all fund documents and marketing and promotional materials. ACOLIN accepts no liability for any damages and third-party claims that are justified by a lack of information on the part of the Business Partner.

ACOLIN undertakes to comply with the SFAMA Guidelines for the Distribution of collective investments dated 22 May 2014 (as amended) applicable in Switzerland as well as all applicable EU provisions.

9. ACOLIN accepts no responsibility for the content, completeness and/or accuracy of the fund documents, fund data and/or information and tax information provided by the Business Partner.

### Scope and Performance of services

10. The scope of the services that are provided by ACOLIN are limited to the specific tasks and duties in accordance with the agreed services of the offer and/or respective contract.
11. ACOLIN shall carry out all services with the appropriate expertise, diligence, reliability and in accordance with the applicable professional standards.
12. ACOLIN shall provide the services for the Business Partner as an independent contractor and shall not establish any employment relationship or joint venture.
13. ACOLIN is entitled to provide services or parts thereof within ACOLIN or to delegate them to carefully selected and verified partner companies.

### Confidentiality

14. Unless otherwise specified in the offers or contracts, neither the Business Partner nor ACOLIN may disclose to third parties the content of the information provided by the other party or in their name. During as well as after termination of a contractual relationship, all information, including the offers, are deemed to be confidential and are protected by copyright. Legal or regulatory obligations or official orders are always reserved.

### Property rights

15. All property rights in connection to the completion of the contract created work results or other material

provided to the Business Partner remain with ACOLIN in any case.

#### **Data Protection**

16. Existing data protection provisions are to be complied with. The parties are particularly obligated to use the provided personal data only to the extent and for the purpose as necessary to perform the contract. The parties can conclude further contractual agreements (e.g. confidentiality agreements). Queries regarding data protection may be addressed to [dataprivacy@acolin.com](mailto:dataprivacy@acolin.com).
17. ACOLIN or third parties assigned by ACOLIN may, within the meaning of Art. 3 let. 2 DSG or Art. 4 No. 2 DSGVO, process personal data of the Business Partner and/or its employees related data in Switzerland and abroad.

#### **Fees, expenses, billing & payment methods**

18. Unless otherwise indicated, ACOLIN's fees are charged net to the Business Partner, without taxes, customs or similar duties being charged in relation to the services.
19. All agreed fees and costs, which ACOLIN may incur in connection with its services, in particular expenses incurred by (supervisory) authorities or other third parties (e.g. for approvals, translations, legal advice, publications, etc.) shall be borne at all times by the Business Partner and are due immediately, regardless of their legal nature. In such cases the respective term of payment of the third party applies.
20. The term of payment is indicated on the relevant invoice unless otherwise contractually agreed.
21. All setup fees are charged on the day the offer for services is signed for and accepted and are due immediately. ACOLIN reserves the right to delay provision of the services until payment is received.
22. All one-time fees are charged after providing services within the agreed scope and are due immediately.
23. All recurring fees are charged in advance, quarterly, semi-annually or annually.
24. Unless otherwise agreed, costs for the time spent (hourly rates) or agreed standard costs are due when the services have been provided in full and are charged by ACOLIN retrospectively.
25. If the Business Partner explicitly asks for ACOLIN employees to attend meetings outside ACOLIN's business premises, ACOLIN may, after prior consultation with the Business Partner, apply compensation for expenses. These are calculated based on time plus any travel, accommodation and similar expenses and shall be refunded on presentation of invoices and documents by the Business Partner. ACOLIN constantly makes the conscious effort to keep such costs low.
26. If additional services not included in the offer are required or requested, additional fees may be charged by ACOLIN. Additional fees are agreed in writing on a

case-by-case basis and are governed by the type and scope of the additional services required.

27. If ACOLIN, as a result of the Business Partner's actions or omission of actions or on the basis of applicable laws, court rulings or government measures taken with regard to the services, has to submit information or introduce employees as witnesses, the Business Partner undertakes to reimburse ACOLIN in full for the time spent and expenses incurred based on the requirement (including appropriate external and internal legal expenses).

#### **Default of payment**

28. If the Business Partner is in default of payment, ACOLIN may, insofar as permitted by applicable laws and/or contracts, discontinue service provision, terminate the contract without any notice or compensation or assign the claim to a third party. The Business Partner shall bear all costs incurred by ACOLIN because of delayed payment. Moreover, ACOLIN is entitled to charge a default interest pursuant to the subsequent clause as well as a reminder fee of CHF 50.- or EUR 40.- for each reminder to the Business Partner.
29. The amount of default interest is based on the respective applicable law.
30. If the Business Partner is in default in respect of the date or period specified in the offer or contract and this leads to ACOLIN not being able to meet its obligations towards third parties, it shall be liable to pay a contractual penalty in the amount of CHF 500.- (for every default), unless it can prove that neither it nor third parties contracted by it are at fault. Payment of the liquidated damages does not release the service provider from its initial obligation or their contractual obligations. The right to claim further damage is reserved.

#### **Liability**

31. ACOLIN is liable for any loss or damage caused by itself, its agents and its subcontractors in connection with the contractual relationship, unless it can prove that neither it nor the agents/subcontractors are at fault.
32. Unless otherwise contractually agreed, liability for ordinary negligence is limited to CHF 1 million. To the extent that it is allowed by law, any liability for lost profits, indirect or consequential loss or damages, loss or damage of data is excluded.

#### **Electronic Communication**

33. For the duration of the business relationship, the parties shall be entitled to communicate and transfer data by electronic means.
34. Each party is responsible for its own electronic communications and shall take reasonable arrangements to ensure secure and error-free

communications. If needed special safety arrangements have to be expressly recorded.

#### **Regulatory Update**

35. ACOLIN may regularly send out e-mail-updates with useful information on purely regulatory changes regarding funds etc.
36. The Business Partner expressively agrees to receive said updates per e-mail from ACOLIN regularly and agrees to the usage of his contact data therefore.
37. The Business Partner is aware of the fact that the consent of the reception of this update can be retracted in written form at any time.

#### **Unilateral Right of Amendments**

38. ACOLIN reserves the right to amend these GTC unilaterally. In the case of unilateral changes to the GTC, ACOLIN will inform the Business Partner in a suitable manner about the changes. The changes shall apply without objection at the latest thirty (30) days after notification.

#### **Underlying law and dispute resolution**

39. Unless otherwise contractually agreed, all legal relationships, including offers, based on these GTC shall be subject to Swiss law and the exclusive place of jurisdiction in connection with such legal relationships is the Commercial Court of the Canton of Zurich (Switzerland).

Zurich, 01 September 2019