

General Terms and Conditions

Genève Invest (Europe) S.A.

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Responsible for this document:

The Authorized Management
of Genève Invest (Europe) S.A.

1. History of change

Version	Date	Comment
0.9	27.07.2021	Creation of the first template by Thomas Freiberg
1.0	13.08.2021	Approval by the Executive Board
1.1	22.08.2021	Approval by the Board of Directors

2. Introductory provisions

These General Terms and Conditions ("**GTCs**") govern in a general manner the contractual relationship between Genève Invest (Europe) S.A. ("**Genève Invest**" or the "**Company**") and its clients ("**Client**" and together with Genève Invest, the "**Parties**") in the context of the provision by Genève Invest of financial services to the Client.

Genève Invest is a public limited company (*société anonyme*) under Luxembourg having its registered office at L-2430 Luxembourg, 10, rue Michel Rodange and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B168640.

VAT identification number: LU28804945

Website: <https://www.geneveinvest.com>

These General Terms and Conditions shall apply without prejudice to any special agreements between the Client and the Company and subject to the mandatory provisions of applicable law.

3. Authorisation and supervisory authority

Genève Invest is authorised, under registration number P00000407, as an investment firm (*entreprise d'investissement*) by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in Luxembourg and offers, inter alia, the following services:

- a. Asset management
- b. Distribution of investment funds without accepting or making payments

Genève Invest is not a CRR institution within the meaning of Regulation (EU) No 575/2013 of 26 June 2013 on prudential requirements for credit institutions and investment firms and is not systemically relevant within the meaning of Directive 2013/36/EU of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms.

4. Identification of the Clients

When opening the business relationship with Genève Invest, the Client undertakes to provide all documents, evidence and information serving to identify him/her that are deemed necessary by Genève Invest and/or required by law. This includes documents, evidence and information on, among other things, the legal or tax status of the Client (including marital status and matrimonial property regime), his place of residence and, if applicable, the data of the authorised representative.

Genève Invest advises the Client that the provision of financial services will not commence until all information and documents required for the purposes of (i) fulfilling Genève Invest's anti-money laundering obligations and (ii) determining the Client's investor profile are available.

The Client is obliged to inform Genève Invest without delay of any changes in the data provided by him in the course of the business relationship.

5. Mandate and power of attorney

Mandates and powers of attorney shall continue until revoked by the Client or until any other event that terminates the relevant mandate. Mandates and powers of attorney shall survive the death or incapacity of the Client until revoked by an authorised representative (an heir, a legal guardian, a representative or a co-owner).

Mandates and powers of attorney are in principle limited to legal transactions which are within the scope of the CSSF's authorisation. Genève Invest may not, inter alia outside the collection of fees, make any disbursements or transfers to the debit of the managed Client accounts.

6. Investor profile

In application of the provisions of the Second Markets in Financial Instruments Directive (MiFID II) and the corresponding national rules, Genève Invest creates an investor profile about the Client based on the Client's investment experience and knowledge. This investor profile will be established on the basis of information received by Genève Invest from the Client. The Client retains sole responsibility for the accuracy of this information.

If Genève Invest does not receive the information required for the assessment of suitability, individual asset management cannot be carried out. Genève Invest shall only place orders for the account of the Client for financial products whose risks are in line with the investor profile created for this purpose. Genève Invest categorises the Client as a retail client, unless expressly agreed otherwise.

The Client is obliged to inform Genève Invest of any changes in his financial situation and investment knowledge and experience. This applies in particular to changes which will potentially affect the suitability or appropriateness of any service provided by the Company to the Client. In this respect, Genève Invest shall not be held responsible for any damage resulting from the lack of or incomplete notification of the Client.

7. Information on the nature and risks of financial instruments

The financial services offered by Genève Invest relate to financial instruments which, due to their respective characteristics or the operations to be carried out, are associated with certain risks or which are subject to price fluctuations on the financial market over which the Company has no control. Earnings achieved in the past cannot be regarded as indicators of earnings in the future.

The Client confirms to have been informed about the nature, characteristics and risks associated with financial instruments of Genève Invest. In particular, the Client confirms that he is aware of the risks associated with financial products, such as economic risks, inflation risks, currency risks, liquidity risks or market risks.

The Client acknowledges that it may contact Genève Invest at any time to enquire about specific products and the risks associated with them. In this context, the Client will receive, upon request, information on the services offered by Genève Invest, the agreed investment strategies and the selected financial instruments, the execution systems, as well as the associated costs. This information shall be provided to the Client in a form that is understandable to the Client so that the Client can adequately understand the characteristics of the investment service or financial instruments and assess its risks.

8. Communication

Without prejudice to the preferences indicated at the time of contracting for the sending of correspondence, the Client acknowledges and agrees that Genève Invest must send certain information directly to the Client and/or its representatives. The Client releases Genève Invest from any responsibility in this regard.

Any communication from Genève Invest to the Client shall be deemed to have been made legally binding if it was sent to the last address given by the Client. In the event of his death, communications shall continue to be sent in a legally binding manner to his last specified address or to that of one of his heirs. The date recorded in the dispatch registers of Genève Invest or on the duplicate kept by it shall be deemed to be the date of dispatch.

The Client undertakes to notify Genève Invest immediately of any change of address and to provide Genève Invest with any proof requested by it to confirm this change (registration certificate, invoices, etc.).

Genève Invest may, at its discretion, without ever being obliged to do so, contact the Client at any other place, using the means of communication it deems appropriate for that purpose, at which it intends to reach the Client.

If a communication is returned to Genève Invest stating that the addressee is unknown or no longer resident at the address given, Genève Invest may keep that communication, as well as any subsequent correspondence intended for the same address of that Client, on file at the Client's risk.

Genève Invest shall not be liable for any damage or other consequences resulting from the failure of the Client or any third party to receive or take note of Genève Invest's communications and/or any other consequences that may result from taking into account the instructions of the Client and/or the authorised representative(s) or agent(s) regarding the means of communication or dispatch permitted, nor for the consequences that may result from the means of communication used, such as telephone, fax or e-mail.

9. Execution principles

Execution principles serve to ensure that financial products are always acquired or sold at the best acquisition and sales price for the Client.

In the framework of its asset management activity, Genève Invest does not execute the securities orders itself, but uses its partner banks for execution, executing them according to their execution policies. The execution policies of the partner banks were handed over to the Client and the Client was informed in detail about the advantages and disadvantages of these execution policies.

When selecting its partner banks, Genève Invest shall check whether the execution policy of the mandated bank guarantees the best possible execution of securities orders and will take sufficient account of the Client's interests. Furthermore, Genève Invest verifies whether the bank executes the forwarded orders in accordance with the execution policy and whether the execution permanently ensures the best possible execution of the securities orders.

10. Deposit guarantee, safekeeping and protection of assets

Genève Invest is a member of the Investor Compensation Scheme (*Système d'indemnisation des investisseurs Luxembourg*, "SIIIL"). Further information on SIIIL is available on the CSSF's website: www.cssf.lu.

Furthermore, Client deposits with the partner bank are secured by the deposit guarantee scheme of the partner bank. Genève Invest is not authorised to accept or hold assets from Clients. Clients of Genève Invest open their own account with a partner bank. The assets transferred there are managed by Genève Invest on the basis of the management contract in accordance with the agreed strategy by means of the power of attorney granted by the Client at the bank. The partner bank is responsible for the safekeeping of the assets.

The respective partner bank is a member of the deposit guarantee scheme of its home state or, if applicable, also of its banking association. The Client's securities assets that are managed by the Company are held in a separate custody account at the respective partner bank. This ensures that the client's assets remain protected in the event of insolvency or bankruptcy of the partner bank.

11. Taxes

Genève Invest points out that income from securities as well as interest on credit balances is generally taxable. This also applies to gains from the purchase and sale of securities.

Depending on the applicable tax law (domestic or foreign), capital gains and/or other taxes may be payable on the payment of income or disposal proceeds. The Client acknowledges that the Company does not provide advice on the tax consequences of investments and that it is the Client's responsibility to seek advice from an independent tax adviser or to contact the relevant tax authority.

In the context of the mandatory exchange of information in tax matters and due to the Company's duty to cooperate with the authorities, Genève Invest may disclose certain personal data of the Client to the Luxembourg tax authorities. The Luxembourg tax authorities may forward the data communicated by Genève Invest to any competent foreign tax authority in accordance with its legal and regulatory obligations.

12. Conflicts of interest

A conflict of interest within the meaning of these GTCs includes both an actual conflict of interest (i.e. a conflict of interest that has already arisen) and a potential conflict of interest (i.e. a conflict of interest that could arise in the presence of certain facts and circumstances). It also includes a perceived conflict of interest (i.e. a situation in which a conflict of interest may be perceived), even if no conflict of interest actually exists.

Genève Invest shall endeavour to prevent any conflicts of interest between, on the one hand, the client and, on the other hand, Genève Invest and/or its owner, beneficial owners, members of the Executive Board and/or the Board of Directors, the Chief Compliance Officer, the Chief Risk Officer, tied agents and all other employees. This applies to the head office of Genève Invest as well as to all branches, subsidiaries and information offices. In order to identify conflicts of interest and prevent them from having an adverse effect on the client, Genève Invest has issued internal directives and taken organisational measures.

In dealing with conflicts of interest, Genève Invest has an internal working instruction on conflicts of interest - the Conflicts of Interest Policy. The client confirms to have received a copy of the Conflicts of Interest Policy. The current and valid version of the Conflicts of Interest Policy is published on our homepage.

13. Professional secrecy

Genève Invest is subject to professional secrecy pursuant to Article 41 of the amended law of 5 April 1993 on the financial sector ("**Financial Sector Law**") and undertakes to keep confidential, and all members of the Authorized Management and the Board of Directors, as well as all employees and any other persons acting in the service of Genève Invest, information entrusted to them in the course of their professional activities or in the exercise of their mandate.

This information will only be disclosed if such disclosure is provided for and required by applicable law in Luxembourg or if such disclosure is requested by the Client in the context of the granting of a special mandate.

Genève Invest may pass on Client information to third parties in the context of outsourcing various areas of activity. Such disclosure of Client information shall be in strict compliance with applicable law and in particular with Article 41 (paragraph 2 et seq.) of the Financial Sector Law.

14. Data protection

Genève Invest protects all data and complies with all Luxembourg and European laws, regulations and CSSF and CNPD requirements regarding data protection. We have appointed a Data Protection Officer as the direct contact person for all data protection matters. Details on our internal working instructions (Policy - Data Protection) and on how to contact our data protection officer can be found on our homepage. There we publish the current and valid version of our Data Protection Policy.

15. Records and evidence

Genève Invest shall retain all correspondence, communications, contracts, transactions and other documents and information for the period of 10 years after the termination of the business relationship with the Client as provided by law.

In exceptional cases, Genève Invest may store the above data for more than 10 years in compliance with the applicable legal provisions (e.g. in the event of suspension of the statutory retention period).

The books and documents of Genève Invest are considered conclusive until proven otherwise.

16. Outsourcing

The Client gives its consent that Genève Invest may, within the framework of its business activity and the financial services offered, outsource various areas of activity and tasks to affiliated or third companies established in the Grand Duchy of Luxembourg, in the European Union or outside the European Union.

The information transmitted in this context may contain personal or identification data collected by Genève Invest.

Such outsourcing is done in strict compliance with applicable law, in particular with regard to professional secrecy and data protection.

17. Liability

Genève Invest, as asset manager, generally only assumes an obligation of means (*obligation de moyens*) vis-à-vis the Client to the exclusion of an obligation of result (*obligation de résultat*).

Genève Invest shall only be liable in the business relationship with the Client in the event of gross negligence, but not for direct or indirect damage which may arise, inter alia, through or in connection with:

- a. the legal incapacity of the Client, his authorised representatives, heirs, legatees and legal successors,
- b. Actions on the part of third parties entrusted by Genève Invest with the execution of the Client's orders, if the selection of the third party was made by the Client or if the Company selected the third party and examined and entrusted it with due diligence,
- c. the non-receipt of notifications from Genève Invest by the Client,
- d. unusual and unforeseeable circumstances beyond the control of the Company, the consequences of which would have been unavoidable despite all measures taken (such as interruptions or failures of the telecommunication systems), or if legal requirements under Luxembourg or European law prevent the Company from fulfilling its obligations,
- e. any events of a political, economic or social nature which affect or disrupt the performance of Genève Invest, whether or not Genève Invest is involved in any of these events,
- f. the provision of false, inaccurate, outdated or incomplete data,
- g. a fraud case outside Genève Invest, and
- h. the performance of activities by Genève Invest, by virtue of powers granted by these GTCs.

18. Complaint management

The Client has the option of submitting any complaints to the Compliance Department of Genève Invest by post or by e-mail:

Genève Invest (Europe) S.A.
Compliance Officer
10, rue Michel Rodange
L-2430 Luxembourg
client-support-lux@geneveinvest.com

For the purpose of efficient processing of the complaint, at least a brief summary of the content of the complaint and the name and contact details of the complainant are required.

Genève Invest will send an acknowledgement of receipt to the complainant within 10 working days of receipt of the complaint, if the reply letter has not already been sent within this period. The complaint will be forwarded without delay to the relevant department and a reply will be sent within 20 working days of receipt of the complaint. This reply will include the name and contact details of the responsible employee.

If the Client feels that he has not received a satisfactory response to his complaint, he can pass his complaint on to the person responsible for customer complaints within the Authorized Management of Genève Invest, Mr Helge Müller. Mr Helge Müller can be contacted in this regard at the following e-mail address: helge.mueller@geneveinvest.com.

If the internal complaint procedure does not lead to a satisfactory result for the complainant, the out-of-court complaint settlement procedure may be invoked within one year from the submission of the complaint, in accordance with the provisions of CSSF Regulation N° 16-07. For this purpose, the CSSF can be contacted as follows:

Commission de Surveillance du Secteur Financier
Département juridique CC
283, route d'Arlon, L-2991 Luxembourg
Tel.: (+352) 26 25 1 - 2904
Fax: (+352) 26 25 1 - 2601
reclamation@cssf.lu

Further information can be found in CSSF Regulation N°16-07 on the out-of-court settlement of complaints, available in French, English and German on the CSSF homepage (www.cssf.lu).

19. Right of withdrawal

If a business relationship is entered into without the Client being present in person or if certain distance contracts are concluded, the Client may terminate its agreement within a period of fourteen (14) calendar days after conclusion of the contract without penalty and without stating reasons by registered letter or by e-mail to client-support-lux@geneveinvest.com. If the last day within this period is not a business day, the period shall be extended until the first following business day.

20. Changes

The Company may change its general terms and conditions and fees.

The changes shall be communicated to the Client on a durable medium at least 30 days before they come into force. The Client may notify the Company prior to the entry into force of the changes of the rejection of the changes and the decision to terminate the business relationship with the Company immediately and without costs or compensation. In the absence of such notification, the Client who continues to use the Company's services after the changes come into force agrees to the new terms and conditions and/or fees.

The new provisions apply to all situations that are in progress at the time of their entry into force. They therefore apply to transactions that are ordered before they take effect but are not executed until afterwards. The current and valid version of these GTCs is published on our homepage.

21. Termination of the business relationship

Both parties may terminate the entire business relationship or individual business relationships for which neither a term nor a deviating termination provision has been agreed at any time without observing a notice period.

If a term or a deviating termination provision has been agreed for a business relationship, termination without notice may only be given if there is an important reason for this which makes it unreasonable for one party to continue the business relationship, even taking into account the justified interests of the other party.

Termination without notice on the part of Genève Invest is always possible in the following situations:

- a. if the Client has made false statements regarding his identity, assets, source of assets, origin of funds or tax situation;
- b. if the Client has submitted falsified or intentionally outdated documents or receipts to Genève Invest;
- c. if the Client has knowingly concealed various information from Genève Invest or
- d. in the event of material breaches of contract on the part of the Client.

22. Applicable law and jurisdiction

The business relationship between the Client and Genève Invest shall be governed by Luxembourg law.

Any dispute between the Client and Genève Invest shall be subject to the exclusive jurisdiction of the Grand Duchy of Luxembourg. However, Genève Invest may bring an action before any other court which would normally have jurisdiction over the Client in the absence of the above choice of forum.

The information contained in this document is the property of Genève Invest and may not be copied, used or disclosed, in whole or in part, stored in a retrieval system or transmitted in any form or by any means (electronic, mechanical, photocopying, recording or otherwise) outside Genève Invest without prior written permission. Although for reasons of readability the masculine form has been chosen in the text, the information refers to members of both sexes.