



## **Incrementum AG**

Im alten Riet 153

9494 Schaan / Liechtenstein

# **General Terms and Conditions**

## **1. Object and scope**

The General Terms and Conditions (GTC) outlined in the following shall govern the business relationships between the Client and the Company, provided that no separate agreements of a different nature have been concluded.

## **2. Restricted capacity to act**

The Client shall bear all damage arising from his lacking legal capacity to act or that of authorised third parties unless this has been communicated in writing and to the Company with proof of evidence. The Company is not obliged to undertake any clarifications concerning the legal capacity of the Client or authorised third parties.

## **3. Communications of the Company**

Communications shall be deemed duly and legally effected if they have been dispatched or held at the Client's disposal by the most recent instructions received from him or, for the sole purpose of the Client's protection, in a manner deviating from. The date of dispatch shall be deemed as the date on the Company's file copies or dispatch list.

## **4. Requests for Client information and communication from the Client**

The Company must obtain various information from the Client to perform its services. This can include the Client's knowledge and experience of financial instruments, financial circumstances, investment objectives, MiFID criteria or the fulfilment of due diligence obligations. It

is in the Client's interest to provide this information to the Company since the Company is otherwise unable to perform its services. Furthermore, it is also essential that the information made available by the Client is precise because Client information ensures that the Company can act in the Client's best interest, i.e., to recommend an asset management or financial instruments suitable for the Client. For this purpose, complete and truthful information about the Client is essential.

If the Company is obliged to provide the Client with information before executing orders (for example, information about costs) or documents (for example, PRIIP-KID) or requires additional information or instructions, but is unable to reach the Client, either because the Client does not wish to be contacted by the Company, or because the Client cannot be contacted on short notice, then in case of doubt, the Company reserves the right not to execute the order, in the interest of protecting the Client. In this event, the Company shall not accept any liability for orders not executed on time or for damages caused (by prices falling or rising).

The Company is entitled to rely on the accuracy of the information obtained from the client unless it is aware or should be aware that this information is outdated, incorrect, or incomplete.

The client undertakes to notify the company in writing if the information provided by them to the company, such as name, address, domicile, nationality, tax residency, etc., should change. In an ongoing business relationship, the client must update their details regularly at the company's request.

## **5. Errors of transmission**

All damage resulting from the use of postal services, telephone, e-mail, other means of electronic transmission or other means of communication or other transmission carriers, specifically through loss, delay, misunderstandings, mutilation or duplication, shall be borne by the Client unless gross negligence by the Company can be proven.

## **6. Recording of telephone calls**

The company has the right to record telephone conversations. The Company may store other electronic communications such as e-mails, faxes, etc. The call recordings or the stored communication can be used as evidence. They are stored according to legal requirements.

## **7. Execution of orders**

In the event of defective, delayed or non-execution of orders, the Company shall be liable at most for interest covering the period involved unless, in the particular case, it had been advised expressly and in writing of the danger of more extensive damage. In every case, the Client shall bear the risk of an unclearly formulated, incomplete or faulty order.

The Company cannot be held liable for the non-execution or delays in executing orders caused in connection with fulfilling its legal obligations (following the Due Diligence Act) or economic sanctions.

Finally, the Company is not obligated to execute orders issued using electronic means, provided no corresponding special agreement has been concluded.

Art. 15 GTC (Confidentiality and Release from Confidentiality) must also be observed regarding orders concerning investments abroad or transactions related to custody account holdings.

## **8. Objections**

Objections by the Client regarding defective or delayed execution as well as non-execution of instructions of any kind or any complaint concerning the reports and financial reporting of the Company, which are regularly received by the Client, as well as objections regarding other communications and actions of the Company, must be lodged immediately upon receipt of the relevant advice or communication, but at the latest within the period stipulated by the Company.

If the Client does not receive an expected advice or communication from the Company in due time, the complaint or objection must be registered as if such advice or communication had been received as usual by mail. The Client shall bear any damage arising from a delay in registering his objections.

The reports and financial reports of the Company shall be regarded as correct, and all items contained in such statements, insofar as the Client does not object to these in writing within one month.

## **9. Plurality of Clients**

An agreement with the Company can be concluded jointly by several persons. The exercise of the rights in such cases shall be subject to special arrangements. Without such arrangements, each person shall have individual exercising rights. All the account holders shall be jointly liable for any claim of the Company against any one of them.

## **10. Fees and other charges**

The Company can debit its asset management, investment advisory or execution-only fees directly from the Client's account, where a respective authorisation/power of attorney is in place. The Company may levy extra charges for exceptional services it has provided or costs

it has incurred (for example, in conjunction with compliance investigations, compulsory enforcement, insolvency, official assistance, mutual assistance, disclosure and other legal proceedings and follow-up investigations).

## **11. Dormant Accounts**

The Company and the Client shall take appropriate measures to prevent accounts from becoming dormant. The Client may approach the Company with questions concerning dormant accounts. The management of dormant business relationships can be continued at the discretion of the Company, whereby the Company reserves the right to debit charges directly from the account for its costs in this connection, as well as its expenses for inquiries and investigations when there is a respective authorisation/power of attorney in place. The Company will have the discretion to terminate the dormant business relationship by postal delivery of the notice of termination to the Client's last announced address.

## **12. Granting remunerations**

The company does not accept any inducements from third parties or persons acting on behalf of third parties and retains these. Any monetary inducements accepted by the Company in connection with asset management shall be passed on to the client as soon as reasonably possible after receipt and in full. Notwithstanding the above, the company may accept minor non-monetary benefits from third parties that are suitable for improving the quality of the asset management services provided to the client and are reasonable and proportionate in terms of their scope and nature. The minor non-monetary benefits the company may receive are explained in the principles for dealing with conflicts of interest.

The company reserves the right to grant inducements to third parties to acquire clients and provide services, provided they improve the quality of the service. The assessment basis for such inducements is generally the asset management or investment advisory fees charged to clients.

Depending on the selected service, inducements are either selected; inducements are avoided or reimbursed to the client. Any insignificant non-monetary benefits (e.g., market analyses, training courses for certain financial products, meals during training courses, and similar) remain with the company, provided that these benefits contribute to improving the quality of the service for the client.

If the client does not request any further details before the service is provided or if they receive the service after obtaining additional information, he waives any surrender claims as understood by §1009a of the Civil Code (ABGB).

### **13. Taxation and general legal aspects**

The Client is responsible for the proper taxation of his assets and the income generated by such assets per the legal provisions applicable at his tax domicile(s). He is responsible for complying with the regulatory and statutory provisions (including tax legislation) that apply to him and must always comply with such provisions.

Subject to special provisions or agreements, the advice or information provided by the Company does not relate to the tax consequences of investments for the client or to the client's tax situation in general; in particular, the Company accepts no liability for the tax consequences of recommended investments.

### **14. Data processing, outsourcing and data protection**

Within the framework of processing and maintaining the Client relationship, the Company must process and utilise personal details, transaction details and other data relating to the Client's banking relationship (from now on referred to as «Client data»). Client data includes all information about the business relationship with the Client, especially confidential information on the contracting party, (further) authorised representatives, beneficial owners and any other third parties. The term «confidential information» includes the name/company name, address, domicile/registered office, date of birth/date of formation, profession/purpose, contact details, account number, IBAN, BIC and other transaction details, account balances, portfolio data and details of loans and other bank or financial services as well as the tax identification number and other information relevant under tax or due diligence law.

Without the express written consent from the bank Client, the Company shall be authorised to outsource business areas (e.g. information technology, maintenance and operation of IT systems, printing and mailing of documents, compliance, risk management, internal audit, due diligence officer, investigating officer) in whole or part to selected contracting parties (from now on referred to as «outsourcing partners»). The Company can arrange individual services through selected contracting parties (referred to as «service providers» from now on). To this end, the bank is entitled to communicate the Client data required for this purpose to outsourcing partners and service providers.

The Client also acknowledges and accepts that, in conjunction with managing and maintaining the business relationship, Client data may be disclosed within the Company and processed (in particular electronically) by the bank's employees domestically and abroad. In each case, client data shall be communicated to the relevant outsourcing partners and service providers under statutory, regulatory, and data protection laws. The Company shall take appropriate technical and organisational measures to ensure data confidentiality.

## 15. Confidentiality and release from confidentiality

The members of the governing bodies, employees and agents of the company are subject to a duty of confidentiality for an unlimited period based on legal provisions on the duty of confidentiality, data protection and other professional secrets (from now on, "protection of secrets") concerning information that has become known to them as a result of the business relationship with clients. Information covered by confidentiality protection is referred to as "customer data" from now on.

Customer data includes all information in connection with the business relationship with the customer, particularly confidential information about the contractual partner, (any other) authorised representatives, beneficial owners and any other third parties. Confidential information includes but is not limited to name/company name, address, domicile / registered office, date of birth/incorporation, place of birth, nationality, profession/purpose, contact details, customer and account number, IBAN, BIC and other transaction data, account balances, custody account data, details of loans and other financial services as well as information relevant under tax or due diligence law. To provide its services and safeguard its legitimate claims, it may be necessary for the company to disclose customer data subject to confidentiality protection to third parties in Switzerland or abroad. The Client expressly releases the Company from the obligation to maintain confidentiality about Client data and authorises the Company to disclose Client data to third parties in Switzerland or abroad. The customer data may also be passed on in the form of documents that the company has received from the customer or third parties in connection with the business relationship or has created itself. The company may, therefore, pass on customer data in the following cases in particular:

- The disclosure of customer data to the company is ordered by an authority or a court based on the law, supervisory law and international agreements.
- Disclosure is required to comply with the domestic and foreign legal provisions applicable to the company (e.g., reporting of transactions by MiFIR).
- The company shall take a position on legal action which the client threatens or initiates against the company (also as a third party) in Switzerland or abroad.
- The company shall take a position on legal action by third parties against the company because the company has provided services for the client.
- The company shall take debt enforcement action or other legal steps against the client.
- The company shall comment on allegations made by the client against it in public, in the media, or dealings with domestic and foreign authorities.

- Company service providers receive access to customer data within the concluded contract framework.
- The company outsources individual business areas (e.g., printing and dispatching documents, compliance function, risk management function, internal audit, due diligence officer, investigation officer, marketing) in whole or in part. In individual cases, the company is also entitled to commission third parties in Switzerland and abroad to carry out the necessary clarifications and to transfer the corresponding customer data to comply with statutory due diligence obligations.
- To provide its services, it may be necessary for the company's employees or its agents, who have undertaken to maintain strict confidentiality, to access client data from within Switzerland or abroad through remote access.
- The product-specific documents of a custody account (e.g. securities or fund prospectus) provide for the disclosure of customer data.
- In the context of trading or managing securities accounts, the company is obliged or authorised by legal provisions in Switzerland and abroad to disclose customer data or the disclosure is necessary for executing a trading transaction or management. The latter may be the case, for example, if trading venues, collective deposit centres, third-party custodians (custodians), stock exchanges, brokers, banks, issuers, financial market supervisory or other authorities, etc., are obliged to require the company to disclose customer data. The company may reveal client data in individual cases upon request and on its initiative (e.g. when completing the documents necessary for the trading transaction or administration). Inquiries may also be made after the conclusion of a trading transaction or management, particularly for monitoring and investigation purposes. By placing an order to trade or manage financial instruments, the client also expressly authorises the company to disclose any client data. The Company and third parties will process the client data, for the fulfilment of the purpose and may no longer be covered by confidentiality protection after disclosure. This applies in the case of disclosure abroad, and there is also no guarantee that the level of protection abroad corresponds to that in Liechtenstein. Domestic and foreign laws and official orders may oblige third parties to disclose the customer data they have received, and the Company no longer has any influence over any further use of the customer data. The company is not obliged to inform the customer of any disclosure of customer data.

## **16. Termination**

The Company shall be entitled to terminate existing business relationships at any time at its discretion without giving reasons. Even where a period of notice exists, or a fixed deadline has been agreed upon, the Company shall be entitled to terminate a relationship immediately if the Client is in default with a payment or action, if his financial standing has deteriorated significantly, a compulsory execution order is enforced against him or criminal proceedings are pending against him that jeopardise the reputation of the Company.

## **17. Public holidays**

Liechtenstein public holidays and Saturdays shall be treated as Sundays in business transactions.

## **18. Language**

The authoritative language for the business relationship is German. In the case of foreign-language texts, the German-language text shall serve as an aid to interpretation.

## **19. Place of performance**

The company's registered office is the place of performance for mutual obligations.

## **20. Severability clause**

If one or more provisions of these GBCs become ineffective or invalid, or if the GBC should have gaps, this shall not affect the validity of the remaining provisions. The invalid provisions are to be interpreted or replaced in a manner that is as close as possible to accomplishing the desired purpose.

## **21. Applicable law**

The laws of the Principality of Liechtenstein shall govern all legal relationships between the Client and the Company.

## **22. Jurisdiction**

The court of jurisdiction is Vaduz. The Client accepts this jurisdiction for all legal proceedings. However, legal action may be taken against the Client at his residence or before any other competent court or authority.



### **23. Alterations**

The Company reserves the right to alter these GTCs at any time. The Client shall be advised of such alterations in writing or by other suitable means and shall be deemed to have approved them unless he objects within one month.

### **24. Validity**

These GTCs enter into force on July 01, 2024.