

General Terms and Conditions – Securitization Services

(Edition May 2025)

The following terms and conditions regulate the terms of business between ISP Securities Ltd., Zurich, ('ISP') and its clients (hereinafter "Client(s)"). Individual provisions of these general terms and conditions may be supplemented, amended or canceled by means of special agreements. Moreover, ISP reserves the right to apply special ISP agreements and terms, particularly for specific types of transactions and products, as well as the rules and standard practices of the respective market or stock exchange.

1 Business Relationship with ISP

1.1 Amendments of the General Terms and Conditions

ISP reserves the right to amend these general terms and conditions at any time. Any such amendments will be announced to the Client in writing or via an alternative appropriate form (e.g. publication on ISP's website) and shall be deemed accepted in the absence of written and substantiated objection within 30 calendar days.

1.2 Bank Working Days

In respect of all business with ISP, Saturdays and all bank holidays in Zurich (Switzerland) are deemed equivalent to Sundays and are not working days.

1.3 Signature and Identification Check

The Client is obligated to store all his documents accurately and with due care to prevent unauthorized third parties from accessing the information contained therein.

With regard to written instructions, an identification check on the part of ISP by means of comparison of the respective signatures with those lodged with ISP shall suffice.

In the absence of gross negligence on the part of ISP, the Client shall bear any losses arising from the non-detection of identity, inadequacies, and falsifications.

1.4 Right of Disposal

Until written revocation of such, the signatory powers disclosed in writing to ISP exclusively apply regardless of alternative entries in the commercial register, publications, or legal reasons for cancellation.

1.5 Representation

The Client may be represented vis-à-vis ISP by third parties with regard to all business relations or individual services. Rules governing powers of attorney remain binding until written revocation of such by the Client. Specifically, the power of attorney shall not be extinguished in the case of death, declaration of absence, loss of capacity to act, or bankruptcy of the Client.

In the event of the death of the Client, ISP may require documentary evidence (e.g. certificate of inheritance or equivalent certifications etc.) so as to establish who is entitled to obtain information from and provide instructions to ISP or dispose of assets in the account(s).

1.6 Insufficient Capacity to Act

The Client shall bear any losses resulting from insufficient capacity to act on its part. Losses resulting from insufficient capacity to act on the part of its committees or bodies, authorized representatives or other third parties shall be borne by the Client, except where ISP has been given prior commensurate written notification.

2 Services of ISP

The services that ISP provides to the Client are defined in the individual Agreements.

The securitization services do not qualify as financial services under Swiss Financial Services Act and especially ISP does not provide or perform any investment advisory or portfolio management or investment research services. In the event ISP suggests or discusses with the Client the design and setup of a Financial Product, suggestions are not deemed to be investment advice or personal recommendations in any case. ISP assumes no liability or whatsoever for such suggestions.

In the event ISP provides in relation to the financial products' additional services, such as paying agent and/or calculation agent services, such services are governed in dedicated agreements, whereas these GTCs apply accordingly.

3 Complaints and Objections

All complaints and claims by the Client regarding the services provided by ISP are to be promptly submitted in writing to ISP following receipt of the commensurate notification; however, within 30 calendar days at the latest, or earlier, if requested by ISP, or where circumstances require an immediate Client response.

Where complaints or claims are not received by ISP within the stated periods, the content of the respective notification for the service shall be deemed acknowledged and accepted by the Client. The Client must inform ISP without delay where an anticipated communication is not received.

Complaints shall be submitted to ISP' Legal & Compliance department: compliance@ispgroup.com

4 Remuneration and Costs

Services charged by ISP are subject to its applicable fee rates. The remuneration is governed by the agreed fee schedule. ISP reserves the right to unilaterally amend its fees at any time.

The costs for the securitization services are governed by the agreed fee schedule. The Client acknowledges and agrees, that any unforeseen costs – including but not limited to events like legal, regulatory, or administrative changes, litigation or enforcement proceedings related to the financial product or transaction, any third party costs and additional work by ISP or the Issuer – shall be borne by the Client, if not reimbursed by the party responsible for causing those costs. Cost associated to the financial product e.g. change in regulatory framework shall be charged to it. Additional work will be charged on a time and material basis at a rate of CHF 500.- per hour (excl. VAT).

5 Compliance with legal and regulatory requirements

Clients are responsible to comply with all legal and regulatory requirements applicable to them, including tax compliance, which upon request by ISP, must be supported by additional documentation. The Client acknowledges that ISP does not provide legal, tax, nor wealth structuring or planning advice.

6 Duty of Care

The Client has the duty of loyalty, trust and due care and diligence, and to protect the interests of the investors, issuer and other parties providing services in respect of the Financial Product. The Client must keep such parties informed about any material events related to the Financial Products (e.g. performance, underlying investment, loans, defaults) and about the Client himself (e.g. proceedings, corporate structure)

Clients are responsible for fulfilling the following duties of care regarding possible Financial Product Platform/Software:

- a) Keeping means of access, authentication, and passwords, whether in physical or digital form, secret. They shall not be sent, passed on, or made accessible to third parties, in any other way (e.g., by concealing the password when entering it).
- b) The possession and place of any means of access/password, e.g. for the Financial Product Platform, must always be known and should be regularly checked. The Client is required to ensure that any reasonable technical and organizational measures are in place to prevent any unwanted access (e.g., through the locking of any offices containing password or the use of firewalls, anti-spyware/anti-virus software). If loss, theft, confiscation, or misuse of any means of access or password has occurred, or is suspected, the Client must inform ISP. Furthermore, if it is suspected that criminal offenses have been committed, these shall be immediately reported to the local police in Switzerland, or abroad, and all reasonable steps must be taken to assist in clearing up the matter and minimizing the loss or damage incurred.

7 Money Laundering and Terrorist Financing

The Client confirms that he is aware of the requirement imposed by anti-money laundering and terrorist financing regulations, and agrees to cooperate fully with ISP, in order to comply with any regulations.

ISP is entitled to ask the Client to supply information regarding the Client or any other involved party on the Financial Product. The Client must supply such information immediately. If the Client fails to supply the information requested, ISP is entitled to decline the execution of services and the Client must hold ISP harmless of any direct or indirect damages. If ISP deems the information supplied to be unsatisfactory, or incomplete, it may terminate the business relationship with the Client, and notify the relevant authorities.

ISP shall not be liable for losses resulting from any failure to execute Client's instruction, rejection of an instruction related to the services, or from faulty or delayed execution of the services in this regard. ISP cannot be held liable in connection with international sanctions. ISP shall bear responsibility for any losses resulting from reporting effected by ISP in accordance with Art. 305^{ter} of the Swiss Criminal Code ("SCC") (reporting of suspected money laundering), solely in the event of gross negligence.

8 Liability

In addition to the other provisions in these General Terms and Conditions, any liability of ISP for loss or damage suffered in the absence of any breach by ISP, of its applicable duty of care, is excluded. In performing its obligations, ISP shall be liable for unlawful intent or gross negligence; however, ISP shall not be liable for any slight negligence (including on the part of its employees). In no event shall ISP be liable for any consequential damage whether resulting from unlawful intent, gross negligence, slight negligence or otherwise.

The Client undertakes to indemnify ISP, its subsidiaries and third parties through whom it may be acting, as well as their respective employees, directors and officers and representatives ('Indemnified Parties') for any damage that the Indemnified Parties may suffer, directly or indirectly, as a result of any acts or omissions, false or out-of-date information by the Client, and/or any transaction performed on the Client's behalf.

The Client will be fully liable for any loss the Client or ISP may incur if the Client fails to submit to ISP all of the required information regarding the Clients, Financial Product or any involved party.

ISP is not liable for any loss or damage due to events or the materialization of risks outside its sphere of influence, nor for any loss or damage caused or increased by the Client, in particular due to any failure on the part of the Client to take measures to avoid, mitigate or reduce any loss or damage (including the duties of care set out above). In the event of a loss or damage due to a breach by ISP of its applicable duty of care, ISP shall be liable only for direct losses caused with intent or gross negligence. Any liability of ISP for indirect losses (including loss of profit or consequential losses) is excluded. ISP shall not be responsible and is not liable for the services provided by contractors, introduced third parties and the like.

ISP may provide the Client during the securitization services with Templates such as Product Forms, Termsheets, Contracts, CLN-Templates, Share Purchase Templates, for the use of the Client or involved parties in the financial product / transaction. Such templates are only provided for information and guidance purposes for the Client. The Client is fully responsible in the event of using such templates for the envisaged financial product / transaction. ISP bears no liability for the legal correctness, content and usage within the financial product / transaction. ISP recommends consulting a dedicated legal expert for the review of such templates before the usage in the financial product / transaction.

9 Confidentiality and Data Protection

9.1 Professional Secrecy and Release

ISP committees/bodies, employees, and representatives are required by Swiss law to maintain secrecy regarding all Client business. The Client shall release ISP from its secrecy obligation insofar as necessary to uphold the legitimate interests of ISP and the Client:

- in the case of legal / authority proceedings;
- for the collection of ISP receivables from the Client;
- for business purposes to entities of the Group;
- the purpose of outsourcing or engaging with third party business partners of ISP;
- to comply with domestic and foreign laws;
- in the event the Client reproaches ISP publicly or vis-à-vis domestic or foreign authorities;

and acknowledges that ISP may be obliged to disclose or report relevant information received during the business relationship and hereby duly authorizes ISP accordingly.

This authorization shall also persist in the event of death, loss of capacity to act, declaration of absence or bankruptcy on the part of the Client.

In the case of any such disclosure duty or obligation, the Client agrees to comprehensively cooperate with ISP and provide all the necessary information and documentation required by ISP to enable compliance with existing laws.

The Client acknowledges and agrees that where data is processed outside Switzerland, the obligation to maintain secrecy is no longer determined in accordance with Swiss law, namely Swiss professional secrecy or Swiss data protection law, and lies outside the sphere of ISP's influence.

9.2 Data Protection

The protection of Client data is of utmost importance for ISP. For more information on how ISP processes Client data and about the data protection rights of our Clients, please be referred to our Privacy Policy.

9.3 Analysis of Client Data

The Client agrees that ISP may analyze the Client data provided to ISP using technical means. Analysis serves to enable the continual improvement of services and the provision of service information and needs-based offers in relation to individual Clients.

9.4 Call Recording

The Client acknowledges and agrees that ISP may, but is not obliged to, record and save telephone calls with the Client for evidence purposes without prior commensurate notification. Such records shall remain the property of ISP and the Client accepts that they may be used by ISP as evidence. Any such records produced by ISP will be treated in accordance with its normal practice and may, from time to time, be destroyed in accordance with such practice.

10 Outsourcing and Third-Party Service Providers

ISP reserves the right to partially or completely outsource areas of business and services to trusted domestic service providers or trusted service providers from foreign countries. ISP may use services from trusted third-party service providers to perform its services (e.g. Administration services, NAV calculations, IT, Legal and Compliance services). The outsourcing mentioned and use of service providers herein includes Client data.

All service providers are bound by the applicable confidentiality provisions. Service providers may disclose Client data to third parties if it is required for the functioning of the related services, and if these third parties are bound to the same confidentiality provisions as the service providers. In the case of service providers domiciled in a foreign country, ISP will, when possible, only transfer data that offers no indication of the Client's identity. The Client acknowledges and agrees to the fact that data transferred abroad will no longer be protected under Swiss law.

11 Governing Law and Jurisdiction

These GTCs (including any disputes or differences arising therefrom) shall be governed, interpreted and construed in accordance with the substantive laws of Switzerland (without regard to the conflict of law rules). Any dispute, controversy or claim arising out of or in connection with the Agreement shall be submitted to the exclusive jurisdiction of the competent court in the city of Zurich, Switzerland.