

Introduction

The purpose of this document is to provide the clients of Wealth Management unit of the Bank residing in the European Union (“EU”) (hereafter the “Client”) with the necessary information as required by both the Swiss Financial Services Act (“FinSA”) from its effective date as of January 1, 2022 and the the Markets on Financial Instruments Directive 2014/65/EU (“MiFID II”) in order to increase transparency throughout the investment cycle.

FinSA and MiFID II are closely aligned and mainly covers the following areas:

- enhancement of investor protection;
- transparency of financial products throughout the investment cycle;
- definition of a code of conduct governing the provision of financial instruments and services.

Main financial instruments in scope are the following types of investments products:

- equity securities (in particular shares, participation certificates, non-voting equity securities)
- debt securities and bonds
- units in collective investment schemes
- derivatives and structured products.

Information on Banque de Commerce et de Placements SA

Founded in 1963, Banque de Commerce et de Placements SA (hereafter “the Bank” or “BCP”) has a banking licence and provides the following financial services: asset management, investment advice, execution of orders on financial instruments, granting of loans for executing transactions on financial instruments.

The Bank is subject to supervision by FINMA in accordance with the Law on the Swiss Financial Market Supervisory Authority (LFINMA), whose contact details are: Swiss Financial Market Supervisory Authority, Laupenstrasse 27, CH-3003 Bern, tel: +41 (0) 31 327 91 00.

BCP is registered as a private limited company under Swiss law in the Commercial Register of the Canton of Geneva. Its contact details are:

Rue de la Fontaine 1,
1211 Geneva
PO Box 3069
Tel : +41 (0) 58 909 19 19

Information on financial services

The Bank provides various types of financial services subject to FinSA and MiFID II:

Discretionary Management Mandate: on the basis of a discretionary management mandate, the client entrusts the Bank with the management of his/her/its assets. The Bank thus exercises the mandate at its own discretion within the framework of its investment policy, but in accordance with the client’s portfolio investment profile. For this type of mandate, it is the Bank that takes the investment decisions. Throughout the entire term of the mandate, the Bank checks that the investment objectives chosen by the client also corresponds to the risk level of the client's portfolio.

Global Advisory Mandate (investment advice): the Bank provides this service as part of an investment advisory mandate taking into account the client's entire portfolio. The main characteristic of this mandate is that while the client retains the final decision and responsibility to invest, the client benefits from the Bank’s proactive investment advice on both the individual transactions contemplated as well on the asset allocation and currency repartition of the advisory portfolio. The Bank verifies both the appropriateness and suitability of the investment recommendations. Throughout the entire term of the mandate, the Bank checks that the investment objectives chosen by the client also corresponds to the risk level of the client's portfolio.

Transmission and execution of orders (i.e. execution-only): the client places an order to buy or sell a financial instrument and the Bank executes it either directly (purchase or sale of financial instruments) or through another financial institution (receipt and transmission of orders relating to financial instruments). The Bank does not make

personalised recommendations, the client alone makes the investment decision without any advice from the Bank. The Bank does not verify the appropriateness or suitability of the transaction for “non-complex” financial instruments (detailed further below).

Granting loans for the execution of transactions in financial instruments (e.g. leverage investing): the Bank grants a loan for the execution of transactions in financial instruments and the portfolio is used as collateral for the loan granted. Where a client wishes to use a Lombard loan for leverage investing, the client advisor will review the risk level of the client’s portfolio accordingly.

Information on the investment advice

The Bank will provide investment advice on an independent basis to be able to address the individual needs of its clients as independently and impartially as possible. However, despite its best efforts to carry out an unbiased and unrestricted analysis of the financial instruments available on the market, the Bank may occasionally recommend its own financial instruments. In such cases, the Bank has taken appropriate measures to address potential conflicts of interest and confirms the independence of its investment advice. Further, the independence of the investment advice provided is reflected in the fact that it is the Bank’s policy to not accept any retrocessions (detailed further below).

Information on client classification

According to MiFID II, the Client must be classified into one of the following categories: retail clients, per-se professional clients or eligible counterparties. The client classification dictates the level of investor protection to be applied by the Bank.

The Bank has classified all clients who are EU individuals as retail clients. Individuals will be provided with the **“Classification under MiFID II (EU individuals)” form**, informing them of their classification as retail clients.

Under MiFID II, clients are entitled to change categories upon written request, provided they meet certain conditions. A change of the client classification results in changes in the product offering and investor protection at the same time.

Individuals classified by the Bank as retail clients, dependent on their volume of financial assets and his/her knowledge or experience, can declare to be treated as an elective professional client (opting out) by completing the relevant section in the **“Classification under MiFID II (EU individuals)” form**.

Information on costs

Prior to the provision of financial services, the Bank informs its clients of the costs and associated charges for the financial services it provides. This information is made available prior to the provision of financial service by the Bank to the Client via the **Schedule of Fees** (as may be modified as from time to time by the Bank). The Bank will also illustrate the cumulative effect of the overall costs and charges on the return for the investments that were made as a result of the investment services.

Yearly, the Bank will provide the Client with a full and detailed overview of the actual costs and associated charges incurred and at any time on request (**“Cost Report”**).

Information on retrocessions

The Bank's policy is not to accept any fee, commission or non-monetary benefit from third parties – e.g., financial products or research providers – in relation to the provision of financial services (hereafter “retrocessions”). The Bank has taken to the extent possible, the measures necessary to avoid receiving retrocessions. However, despite its efforts and in the event that the Bank does receive any retrocessions from a third party, the Bank will fully redistribute these amounts to relevant clients. As a consequence, there will be no retrocessions withheld by the Bank.

Where the Bank redistributes any retrocessions received, how much the Bank is to redistribute is detailed further in the Cost Report provided to the Client.

Information on risks

Transactions with financial instruments are associated with opportunities and risks. It is therefore important that clients are familiar with and understand these risks before using a financial service. To this end, the Bank informs the Client of the risks associated with financial instruments. **The brochure “Risks Involved in Trading Financial Instruments” from the Swiss Bankers Association** is available on the Bank’s website.

Further information regarding risks can also be found in instrument specific documents such as the KID or prospectus.

Information on financial instruments

Key Information Document (KID)

Retail clients are provided with a KID for each personal recommendation to buy financial instruments (investment advice), unless there is no obligation under relevant regulation to produce a KID for the financial instrument recommended to the client or unless it is not available and cannot be found with reasonable effort. This also applies to the execution of orders if the document in question is already available.

The KID contains information on the characteristics of the product as well as on its risks and costs and makes it possible to compare different financial instruments with similar content and format.

Prospectus

Upon request, a prospectus on a permanent data carrier shall be made available to retail clients for each personal recommendation to buy financial instruments (investment advice), depending on the financial instrument and provided the issuer provides one.

Where required, the issuer is responsible for the publication of the prospectus as part of a public offer or a request for admission to trading on a trading platform. This document contains information on:

- the issuer and on the guarantor or collateral provider;
- securities offered to the public or intended for trading on a trading venue, including the rights, obligations and risks involved for investors;
- the offer, including the distribution method and the estimated net proceeds of the issue.

Conflicts of interest

Conflicts of interest may occur when business interests are contrary to one another. If not mitigated, they may result in a financial disadvantage for the Client. The following is a non-exhaustive list of situations in which conflicts of interest may occur in connection with:

- the Bank's own (revenue) interest in selling and trading financial instruments, including instruments issued by an affiliated entity;
- the receipt of compensation from third parties;
- performance-based compensation of employees (where applicable and permitted);
- relationships (e.g. service, collaboration, or revenue-sharing agreements) that the Bank may have with issuers of financial instruments that are offered or recommended to the Client.

The measures taken by the Bank to deal with conflicts of interest follow the principles set out below:

- the Bank strives to identify potential conflicts of interest as early as possible and to avoid their occurrence by taking appropriate measures.
- if a conflict of interest cannot be avoided, the Bank is concerned to minimize the associated risks and to rule out any disadvantage to the Client's interests. In doing so, Client's interests are prioritized over the interests of the Bank and its employees, and clients' interests are treated equally among themselves.
- if a conflict of interest cannot be avoided and the measures taken to manage the conflict are not sufficient to safeguard the Client's interests, the Client shall be informed of the conflict of interest (disclosure).

Best execution

Best execution is the obligation to take all necessary steps to obtain the best possible result for clients on a consistent basis in terms of price, quality and speed. Clients may be provided with additional information and details of best execution upon request. The Bank has implemented a "Best Execution and Selection Policy", through which it defines its best execution principles and arrangements. This information is also available on the Bank's website.

The Client confirms to have read and understood the Bank's "Best Execution and Selection Policy".

Yearly, the Bank will also make available, for each class of financial instruments, the top five execution venues as well as information on the execution quality obtained.

Suitability and appropriateness test

Appropriateness

Before the Bank provides investment advice to a retail client, the Bank assesses whether the client is in a position to understand the risks associated with the financial instrument. For this purpose, it is necessary for the Bank to obtain relevant information about the client's knowledge and experience in investment matters ("Knowledge and Experience").

In case the Client has authorized a person to act on his/her behalf, the Bank will assess such authorized person's Knowledge and Experience.

In the case of elective professional clients, the Bank assumes that they have the necessary Knowledge and Experience associated with the recommended financial instrument and service.

For this reason, it is important that the Client or the person acting on behalf of the Client completes and signs the "Assessment of Knowledge and Experience" questionnaire.

Suitability

When providing Global Advisory Mandate or Discretionary Management Mandate, the Bank must check the suitability of the investments made in relation to the client's financial situation and investment objectives. To this end, the Bank requests specific information about the client's circumstances.

For this reason, it is important to provide the Bank with a completed and signed "Portfolio Investment Profile" questionnaire.

In the Bank's view, suitable services are those that:

- are in line with the Client's investment objectives;
- involve a level of investment risk that the Client is able to bear financially;
- involve only risks that the Client is able to understand on the basis of the Knowledge and Experience.

The Bank hereby informs the Client that it will not assess the appropriateness or suitability of the transaction to Client's situation where the Bank is merely executing or transmitting orders in "non-complex" financial instruments and does not provide investment advice, i.e. execution only.

However, the Bank will assess the appropriateness of transactions of retail clients when investing in complex financial instruments on an execution only basis.

If the information received from the Client by the Bank is insufficient for assessing the appropriateness or suitability of a financial instrument, it shall inform the Client before providing the service that it cannot perform this assessment.

If the Bank is of the opinion that a financial instrument is not appropriate or suitable for the Client, it shall advise against it before providing it.

Information on reporting

When providing investment advice, the Bank will, before the transaction is executed, provide the client with a report setting forth key elements related to the contemplated financial instrument ("Pre-Trade Report"). The Pre-Trade Report shall in particular include the assessment made by the Bank as regards the appropriateness or the suitability of the transaction, the costs associated therewith as well as the legal documentation related to a financial product.

For retail clients involved in leverage instruments or contingent liability transactions, the Bank will also provide a loss threshold report if any instrument depreciates by more than 10% (ten percent) from its initial value and thereafter at multiple of 10%.

Information on telephone recording

The Bank hereby informs the Client that telephone conversations and/or electronic communications relating to the execution and transmission of orders, and investment advice will be recorded in order to comply with regulatory requirements.

Information on the possibility of initiating a mediation procedure

If you are dissatisfied with the financial services provided by the Bank, please contact your client adviser or call us on +41 (0)58 909 19 19.

If, however, we are unable to find an amicable solution, you can contact the Swiss Banking Ombudsman, who is the mediator responsible for the Bank.

The mediator only intervenes after the client has submitted a complaint to the Bank and no agreement has been reached.

Swiss Banking Ombudsman

Bahnhofplatz 9 - P.O. Box

8021 Zurich

Tel: +41 (0)21 311 29 83 (French / Italian)

Tel: +41 (0)43 266 14 14 (German / English)

IMPORTANT INFORMATION

This Information to EU Individual Client was created exclusively for clients of Banque de Commerce et de Placements SA.

Although it has been thoroughly checked, the Bank does not accept any liability for the adequacy accuracy, completeness, or correctness of the content of this document as, in particular, specific details may have changed following its publication.

The General Terms and Conditions of the Bank and/or any other agreement concluded between the Client and the Bank always apply.

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