aristo
Investment Management AG

General Information on MiFID and other Transactions

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September 2019

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I. General Terms and Conditions

1. Object and Scope

The General Terms and Conditions (GTC) set forth 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. For the purpose of simplicity, the masculine version has been used in all forms and naturally also refers to the feminine version.

2. Restricted Capacity to Act

The Client shall bear all damage arising from his own lacking legal capacity to act or that of authorized 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 of authorized third parties.

3. Communications of the Company

Communications shall be deemed as duly and legally effected if they have been dispatched or held at the Client's disposal in accordance with 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 for the purpose of performing its services. This can contain for example the Client's knowledge and experience of financial instruments, his financial circumstances, his investment objectives, MiFID criteria or the fulfilment of due diligence obligations. It is in the interest of the Client to provide this information to the Company, since the Company is otherwise unable to perform its services. Furthermore, it is also important that the information made available by the Client is precise, because Client information serves to ensure that the Company can act in the best interest of the Client, i.e. to recommend an asset management or financial instruments that are 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 that are not executed on time or for damages caused (in particular by prices falling or rising). The Company is entitled to rely on the accuracy of the information received from the Client, unless the Company knows or should know that the information is obviously obsolete, incorrect or incomplete.
The Client is required to notify the Company in writing if the information provided to the Company, such as his name, address, domicile, nationality, tax domicile, etc., should change. Within the context of an ongoing business relationship the Client shall furthermore be obliged, at the request of the Company, to update his details at regular intervals.

5. Errors of Transmission

All damage resulting from the use of postal services, telephone, fax, 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 – and in some cases the legal obligation (for example in the case of conversations concerning financial instruments) – to record telephone conversations. It may use these recordings as evidence. These are retained according to the statutory 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. The Client shall in every case bear the risk of an unclearly formulated, incomplete or faulty order. The Company cannot be held liable for the non-execution or delays in the execution of orders caused in connection with the fulfilment of its legal obligations (in particular in accordance with the Due Diligence Act) or economic sanctions. Finally, the Company is not obligated to execute orders which have been issued using electronic means, provided no corresponding special agreement has been concluded. In the case of orders concerning investments abroad or transactions relation to custody account holdings, Art. 15 GTC (Confidentiality and release from confidentiality) must also be observed.

8. Objections

Objections by the Client regarding defective or delayed execution as well as non-execution of instructions of any kind or any kind of 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 time period stipulated by the Company. If an expected advice or communication of the Company is not received by the Client in due time, the complaint or objection must be registered as if such an 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. In the absence of 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 is permitted to debit its asset management, investment advisory or execution only fees directly from the account of the Client, where a respective authorization/ 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 in the case of questions in connection with dormant accounts. The management for 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 authorization/ 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 last announced address of the Client.

12. Granting Remunerations

The Company reserves the right to grant remunerations to third parties for the acquisition of Clients and / or the provision of services, insofar as this improves the quality of the service. As a rule, the commission, fees, etc., charged to the Client are used as a basis for calculating such remunerations. The Client acknowledges and accepts that the Company may be granted a remuneration by third parties, normally in the form of holding fees, in connection with the introduction of new customers, the purchase/sale of collective capital investments, structured products, certificates, notes, etc. (hereinafter referred to as «products»); The amount of such payments varies according to product and product provider. As a rule, the amount of these corresponds to a percentage share of the administration fees debited for the respective product, paid on a periodic basis for the duration they are held. Commissions can also be paid by issuers of securities in the form of one-off payments, the amount of which corresponds to a percentage share of the issue price. Subject to any ruling of the contrary, the Client can request further details from the Company on the agreements concluded with third parties relating to such payments, at any time prior to or after the service is/has been rendered (purchase of the product). Depending on the service agreement chosen, remunerations by third parties are either avoided, prevented or passed on to the Client. Any minor non-cash benefits (e.g. market analyses, training sessions for certain financial products, meals during training sessions and the like) remain with the Company if these payments contribute to improving the quality of the service for the Client and are disclosed. If the Client does not request any further details prior to the service being rendered, or if he utilizes the service after obtaining further details, he waives any surrender claims as understood by §1009a of the Civil Code (ABGB).

13. Taxation and General Legal Aspects

The Client himself is responsible for the proper taxation of his assets and for the proper taxation of the income generated by such assets in accordance with the legal provisions applicable at his tax domicile(s). He is responsible for complying with the regulatory and statutory provisions (including tax legislation) which apply to him, and must comply with such provisions at all times. With the exception of special provisions and agreements, the advice and information provided by the Company

does not refer to the tax consequences of investments for the Client or generally to his tax situation; in particular, any liability of the Company for the tax consequences of recommended investments is excluded.

14. Data Processing, Outsourcing and Data Protection

Within the framework of processing and maintaining the Client relationship, the Company is required to process and utilize personal details, transaction details and other data relating to the Client's banking relationship (hereinafter referred to as «Client data»). Client data includes all information relating to the business relationship with the Client, especially confidential information on the contracting party, (further) authorized 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 authorized 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 full or in part to selected contracting parties (hereinafter referred to as «outsourcing partners»). The Company can arrange for individual services to be performed by selected contracting parties (hereinafter referred to as «service providers»). 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, service providers in accordance with the statutory, regulatory and data protection law provisions. The Company shall take appropriate technical and organizational measures to ensure data confidentiality.

15. Confidentiality and Release from Confidentiality

Due to statutory provisions concerning Client confidentiality, data protection and further professional secrecy obligations (hereinafter referred to as «confidentiality protection»), the members of the executive bodies as well as the employees and representatives are subject to the obligation to keep information to which they have become privy due to their business relationship with the Client confidential for an indefinite period. Information that is covered by confidentiality protection is referred to as «client data» in the following. Client data includes all information relating to the business relationship with the Client, in particular confidential information about the contracting party, (further) authorized representatives, beneficial owners as well as any possible third parties. In order to render its services, as well as to safeguard its legitimate claims, it may under certain circumstances be necessary for the Company to forward confidential Client data to third parties in Liechtenstein or abroad. In respect of the Client data, the Client expressly releases the Company from confidentiality protection and authorizes the Company to forward client data to third parties in Liechtenstein or abroad. The Client data may in this conjunction also be forwarded in the form of documents that the Company has prepared itself in conjunction with the business relationship with the Client or has received from the Client or from third parties.

This means the Company can forward client data in particular in the following cases:

- The Company is required to forward the client data by a public authority or court, based on law, supervisory law and / or international treaties.
- Compliance with Liechtenstein and non-domestic legal provisions applicable to the Company require the forwarding (for example report of business transactions pursuant to MiFIR).
- The Company responds to legal measures that have been taken or initiated against the Company (including as a third party) in Liechtenstein or abroad by the Client.
- The Company responds to legal measures that third parties initiate against the Company on the basis of the services that the Company has rendered on behalf of the Client.
- The Company undertakes debt enforcement measures or other legal measures against the Client.
- The Company responds to accusations that the Client makes in public, in the media or vis-à-vis Liechtenstein or nondomestic public authorities.
- Service providers of the Company receive access to Client data within the context of signed legal agreements.
- The Company outsources individual business areas (for example the printing and dispatch of documents, compliance, risk-management, internal audit, due diligence officer, investigating officer) or parts thereof.
- For the purpose of fulfilling statutory due diligence obligations, the Company is also entitled in individual cases to commission third parties in Liechtenstein and abroad to perform the necessary investigations and to forward the corresponding client data.
- For the purpose of rendering its services, the Company may need to grant employees of the Company or of authorized representatives who have undertaken to adhere strictly to confidentiality remote access to client data from Liechtenstein or abroad.
- Within the context of the trading or the administration of custody account assets, the Company is obliged or entitled by statutory provisions in Liechtenstein and abroad to forward Client data, or the forwarding is necessary for the purpose of executing a transaction or administration. The latter may be the case, for example, if trading markets, collective deposit centers, third-party custodians, stock exchanges, brokers, banks, issuers, financial market supervisory or other authorities, etc., are for their part obliged to demand the disclosure of client data by the Company. The Company may forward client data in individual cases upon request, as well as on its own initiative (for example within the context of completing the documents required for the transaction or administration). In this conjunction, enquiries may also be made following the completion of a trading transaction or administration, in particular for monitoring or investigative purposes. By issuing the order to trade or to administer custody account assets, the Client also expressly authorizes the Company to make any possible disclosures of the client data.

The Client acknowledges that the client data is processed by the Company and by third parties in order to fulfil the purpose, and that once it has been disclosed it may not necessarily continue to be covered by confidentiality protection. This also applies in particular in the event of forwarding client data to another country, and there is also no assurance that the non-domestic level of protection corresponds to that in Liechtenstein. Liechtenstein as well as non-domestic laws and official orders may oblige third parties to disclose the received client data on their part, and the Company then no longer has control over the possible further use of the client data. The Company is not obliged to report the forwarding of client data to the Client.

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, 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 jeopardize the reputation of the Company.

17. Public Holidays

Liechtenstein public holidays and Saturdays shall have the same legal status as Sundays.

18. Language

German is the authoritative language. In the case of foreign language texts, the German text shall be taken as an aid to interpretation.

19. Place of Performance

The Company's place of business shall serve as the place of performance for mutual obligations.

20. Severability Clause

If one or more provisions of these GTC become ineffective or invalid, or if the GTC 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 which comes as close as possible to accomplishing the desired purpose.

21. Applicable Law

All legal relationships between the Client and the Company shall be governed by the laws of the Principality of Liechtenstein.

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 place of residence, or before any other competent court or authority.

23. Alterations

The Company reserves the right to alter these GTC 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 GTC come into force on 31 December 2018.

II. Execution Policy

A. In General

1. Application

The following principles apply to the manner of the execution of investment decisions or other client instructions in the capital market, on the basis of an asset management agreement, an investment advisory agreement or an execution-only agreement of the Client with the Company for the purpose of the acquisition or disposition of securities or other financial instruments.

2. Non-Application of the Principles

The following principles do not apply

- to the issue of units in investment undertakings at issue price or their redemption at redemption price via the respective custodian bank;
- to **fixed-price transactions**, i.e. if financial instruments are bought at a price which has been contractually agreed in advance. Before we conclude a fixed-price transaction, we verify the appropriateness of the agreed price through comparison with similar or comparable products;
- in the event of **exceptional market situations or market disruptions**. In this event, we shall act to the best of our knowledge and understanding of the interest of the Client;
- to market-sensitive order processing, i.e. we shall deviate from the principles on a case-by-case basis if this is advantageous for the Client.

3. Priority of Instructions

The Client may give the Company instructions, at which place particular investment decisions of the Company or other Client instructions on the capital market are to be executed. In any case, such instructions take precedence over existing execution policies.

4. Selection of a Custodian Bank by the Client

In the asset management agreement, the investment advisory agreement or the execution-only agreement, the Client regularly instructs the Company to execute investment decisions of its own or other client instructions on the capital markets through the designated custodian banks. If the client provides the Company with an account at a specific custodian bank, it is understood as an instruction to generally execute the transaction with this specific bank. Such instructions always have precedence over execution principles. In this case the principles of the designated custodian bank to obtain the best-possible execution are applied.

B. Execution of Transactions by Third Parties (Selection Policy)

1. Principle

As a general rule, the company does not execute investment decisions or other client orders on the capital market itself, but engages third parties with the execution (intermediaries). These capital market transactions can generally be executed by the intermediaries in various manners of execution (floor trading, electronic trading) and through various channels such as stock markets, multilateral

trading systems, systematic internalizers, market makers, other national and international trading places. The company makes arrangements in order to attain the best possible result for the Client, without entering into direct-, trade- and/or broker-agreements. Securities trading takes place exclusively through the intermediary (e.g. custodian bank of the Client).

2. Criteria for the Choice of Execution Venues

When choosing a particular venue, the Company especially aims to obtain the best possible price (purchase- or selling price of the financial instrument taking into account all costs incurred with the respective order). Furthermore, the Company executes transactions on the capital market according to the following criteria, whereby these shall be weighted to take account of the particular characteristics of the Client and the financial instruments in question:

- Probability of a comprehensive execution and settlement of the order
- Speed of the complete execution and settlement
- Reliability of the settlement
- Scope and nature of the desired services
- State of the market

C. Selection of the Third Party

In the asset management, investment advisory or the execution-only agreement, the Client instructs the Company to authorize a third party (intermediary, e.g. custodian bank) to carry out a capital market transaction. The intermediaries concerned are listed in Appendix 1 of the respective agreements. If, in a particular case, transactions are to be executed by different intermediaries, the Client's consent is to be obtained before any instructions are given. As the Company instructs a third party (intermediary) to execute transactions in the capital market, the respective order takes place in accordance with the intermediary's arrangements for achieving best possible execution. In this respect deviations from the above-mentioned principles in connection with the manner of execution and execution venues may occur.

III. Principles on dealing with potential conflicts of interest

Asset management companies endeavor to safeguard a balance between the interests of their Clients, shareholders and employees. However, asset management companies which render a wide variety of high-quality financial services for their Clients are not always entirely able to exclude conflicts of interest. In accordance with Art. 7c (2) and Art. 20 of the Liechtenstein Asset Management Act [Vermögensverwaltungsgesetz («VVG»)] and Art. 12b of the Liechtenstein Asset Management Ordinance [Vermögensverwaltungsverordnung («VVO»)], we consequently take this opportunity to inform you as follows about the measures we have put in place to avoid possible conflicts of interest.

Conflicts of interest can arise between our company, other companies, our company management, our employees, our contractually associated intermediaries or other persons who are associated with us and other Clients of ours or between other Clients.

In order to prevent inappropriate interests influencing for example consultancy services, order execution, asset management or financial analysis, we have committed ourselves as well as our employees to stringent ethical standards. At all times we expect to act diligently and fairly, legally and professionally, in accordance with market standards as well as in particular at all times in accordance with the interests of the Client.

In order to avoid potential conflicts of interest from the outset, we have implemented inter alia the following **measures**:

- the creation of a segregated compliance function in our company with responsibility for identifying, avoiding and managing possible conflicts of interest, and for taking appropriate measures, should these be necessary;

- the creation of organizational procedures to safeguard Client interests in the fields of investment consultancy and asset management, e.g. approval processes for new products;

- regulations regarding the acceptance and provision of remunerations, as well as their disclosure;

- the delineation of business sectors from one another and the simultaneous control of the flow of information between business sectors (the creation of so-called areas of confidentiality);

- all employees for whom conflicts of interest may arise within the framework of their duties are identified and are obliged to disclose all of their transactions in financial instruments;

- regulations regarding transactions performed on own account by our executives and employees;

- regulations regarding the acceptance of gifts and other benefits by our employees;

- in executing orders, we act in accordance with our best execution policy and the instructions of the Client;

- higher fee volumes do not automatically lead to higher salaries;

- the ongoing training of our employees.

If conflicts of interest cannot be avoided, then we shall disclose this to the affected Clients before concluding a transaction or providing consultancy services.

We wish to draw your attention in particular to the following points:

- We sometimes make performance-related **commission payments** and provide **fixed remuneration** to third parties (e.g. trustees), who mediate clients. In particular, we pay commissions such as fixed and performance related management fees. These commissions are used by the third parties to improve the quality of their service towards the Client.

- Within the framework of independent investment advice (Art. 16 (4) VVG) as well as the portfolio management (Art. 16 (5) VVG) we are not permitted to accept and retain commissions or any other monetary or non-monetary advantages from third parties. If the Company receives monetary benefits these will be passed on to the Client in full. The Company will inform the Client of the transferred monetary benefits. As long as the remunerations improve the quality of service for the Client and do not impair the Client's interests, smaller non-monetary remunerations are basically permissible and will be disclosed to the Client by the Company.

- In connection with independent investment advice we are neither permitted to accept remunerations from third parties, nor to grant these to third parties, unless the remuneration is intended to improve the quality of service for the Client. The receipt of these payments and other incentives serve to supply efficient and high-quality infrastructure for the purchase and sale of financial instruments. The existence, nature and amount of the remunerations or, as far as the amount is not determined, the method of calculation will be disclosed to the Client in a comprehensive manner before providing any non-independent investment advice.

- In any financial analyses that we create and distribute, we inform about potential conflicts of interest.

At your request, we will provide you with further details regarding these principles.

IV. Client information

1. Information about Financial Instruments

Asset management companies are obliged by law to provide their Clients and potential Clients with adequate information about financial instruments. This information must contain an adequately detailed general description of the nature and risks of the financial instruments so that the Client can make his investment decisions on a sufficiently sound basis.

All relevant information is contained in the brochure of the Liechtenstein Banking Association on «Risks in Securities Trading», which is enclosed as an appendix to the asset management agreement.

2. Client Communication

You can contact ARISTO Investment Management AG, Städtle 27, 9490 Vaduz, Liechtenstein, www.aristo.li, (hereafter «Company») under the following:

Telephone number:	*+423 235 00 89*
Fax number:	*+423 235 00 81*
E-Mail:	*aristo@aristo.li*

You can communicate with us at any time in German or in English, and will receive the respective documents of the Company in the German language at all times.

The further communication between the Company and you as the Client will be defined in the asset management agreement. We would like to draw your attention to the fact that the use of e-mails entails certain risks in respect of confidentiality.

3. Supervisory Authority

The company is subject to the supervision of the Liechtenstein Financial Market Authority FMA, Landstrasse 109, Postfach 279, 9490 Vaduz, Liechtenstein, Website: www.fma-li.li.

4. Client Classification

We wish to inform you that we generally classify Clients as non-professional Clients, because this means they enjoy the highest level of protection. A switch to a higher classification (reducing the level of protection) is possible upon request, as far as the corresponding preconditions have been met. If you have any questions, please do not hesitate to contact us. Mutual funds that have been authorised and supervised by a regulatory body in the EEA or an equivalent third country are generally classified as eligible counterparties.

5. Client Reporting and General Reporting

Details in connection with the Client and general reporting are set out in the Asset Management Agreement.

6. Measures to Protect the Entrusted Client Assets

The company renders only asset management services. It does not hold any financial instruments of Clients for safekeeping

7. Handling of Conflicts of Interest

The principles governing the handling of conflicts of interest are set out in the appendix to the asset management agreement and in section “III. Principles of Dealing with Potential Conflicts of Interest”.

8. Benchmark

In order to compare asset management (portfolio management) performance within the guidelines of the defined investment objectives, we use a so-called benchmark as a reference point and valuation method. The benchmark differs for each client portfolio, and will be defined in accordance with the investment objective and investment strategy.

In the case of individually composed portfolios and special Client wishes in respect of the investment strategy, the benchmark will in each case be individually agreed with the Client, or a benchmark shall be waived.

9. Investment Objectives and Types of Permissible Investments

The investment objectives within the asset management (portfolio management) are defined in the Client profile (or investment profile), which is part of the Asset Management Agreement. The types of permissible investments are shown in the Asset Management Agreement.

10. Valuation of financial instruments

The company uses the following criteria to value the financial instruments held in the client portfolio:

- Investment funds are always valued in accordance with the unit prices published by the respective investment fund company.

- Listed securities are valued at the respective prices of the execution venue/most liquid market in these stocks.

Financial instruments in the Client portfolio shall be valued at the latest on the agreed reporting dates.

If no stock market price is provided for financial instruments, the company shall determine the fair value using general valuation measures.

11. Execution of Orders

The principles concerning the execution of orders are set out in the appendix to the Asset Management Agreement («Execution Policy»)

12. Costs

The costs are governed by the asset management agreement, and may be consulted there. In conjunction with the financial instruments and securities services that have been procured for the Client,

further costs and taxes arising out of asset management that are not covered by the overall fee may incur and may be invoiced to him.

13. Complaints Procedure/Arbitrator

The form enclosed in the appendix should essentially be used to submit a complaint. The complaint should, if possible, be submitted using the aforementioned e-mail address of the Company. The Company shall endeavor to compile and to assess all relevant evidence and information relating to the complaint. The complainant shall receive a response to his complaint within 20 days.

The complainant also has the opportunity to submit his complaint to the below-specified arbitration body. Complainants are recommended, however, to wait for the Company to respond to the issues raised.

Liechtensteinische Schlichtungsstelle (Liechtenstein Conciliation Board)
Dr. Peter Wolff, Attorney-at-Law
P.O. Box 343
Mitteldorf 1
9490 Vaduz

Telephone +423 238 10 30
Fax +423 238 10 31
info@schlichtungsstelle.li

The Conciliation Board is not a court of law, nor does it have the authority to issue legal judgements. Instead, it promotes a dialogue between the involved parties, and submits a negotiating solution to them. As the parties are not bound by the proposal made by the Conciliation Board, they remain free to accept this or to take other, for example legal, measures.

14. Deposit Guarantee and Investor Compensation Foundation PCC (Einlagensicherungs- und Anlegerentschädigungs-Stiftung, EAS)

According to licensing requirement the Company is a participant of the Deposit Guarantee and Investor Compensation Foundation PCC (member no.: 2023).

Complaints Form

for submitting a complaint to ARISTO Investment Management AG, Städtle 27, 9490 Vaduz, e-mail: aristo@aristo.li

1. Complainant	
Surename, First name	
Adress, Postal Code, City	
Country of Domicile	
E-Mail	
Date of the Complaint	

2. Subject of the Complaint

☐ Portfoliomanagement

☐ Investment advice

☐ Acceptance and forwarding of orders that have one or more financial instruments as their object

☐ Executions of orders in the name of the Client

☐ Securities analysis and financial analysis or other forms of general recommendations pertaining to transactions with financial instruments directly servicing the Client.

☐ Consultancy of companies concerning capital structuring, sector-specific strategy and questions in this field, as well as consultancy and services in connection with company mergers and acquisitions.

☐ Description of the asserted breach of duty by the asset management company:

:

…

3. Claim Brought by the Complainant against the Asset Management Company

…

4. Information on the Proceedings

The complaint should, if possible, be submitted using the aforementioned e-mail address. The asset management company shall endeavor to compile and to assess all relevant evidence and information relating to the complaint. The complainant shall receive a response to his complaint within 20 days.

The complainant also has the opportunity to submit his complaint to the below-specified arbitration body. Complainants are recommended, however, to wait for the asset management company to respond to the issues raised.

Liechtensteinische Schlichtungsstelle	Telephon	+ 423 238 10 30
Dr. Peter Wolff, Attorney-at-Law	Fax	+ 423 238 10 31
P.O. Box 343 / Mitteldorf 1	E-Mail	info@schlichtungsstelle.li
FL-9490 Vaduz		

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5. To be Completed by the Asset Management Company

Date of Receipt of the Complaint:	
Date of Reply Sent to the Complainant:	

Result of the Processing of the Complaint:

…

V. Data Protection Notice

With the following data protection notice we would like to give you an overview on how personal data may be processed by our Asset Management Company and your rights in relation to this information under the new EU General Data Protection Regulation (GDPR) and the Liechtenstein Data Protection Act (DPA). The specific data that will be processed and how the data will be used will essentially depend on the services and products that will be provided and/or have been agreed upon in each specific case. The Asset Management Company is legally bound to protect your privacy and keep your information confidential and will therefore implement a range of technical and organizational measures to ensure data security for all processing of personal data.

In the course of our business relationship, we will need to process personal data required for the purpose of setting up and conducting the business relationship, meeting applicable statutory or contractual requirements, providing services and executing orders. Without having this data, we would generally be unable to enter into or maintain a business relationship, process orders, or offer services and specific products.

Should you have any questions concerning specific data processing activities or wish to exercise your rights, as further described under section 5 below, please contact the controller:

ARISTO Investment Management AG, Städtle 27, P.O.Box 1632, FL-9490 Vaduz, Liechtenstein, Telephone: +423 235 00 80

1. Which data will be processed (data categories) and from which sources do they come from (origin)?

We collect and process personal data that we obtain in the course of our business relationship with our Clients. Personal data may be processed at any stage of the business relationship and the type of data will vary depending on the group of persons involved.

Generally, we will process personal data that you provide in the course of submitting agreements/ contracts, forms, correspondence or other documents to us. As far as necessary in order to provide services, we will also process any personal data, which are generated or transmitted as a result of using products or services, or that we have lawfully obtained from third parties (e.g. Trust Company) or public authorities (e.g. UNO and EU sanctions lists). Finally, we may process personal data from publicly available sources (e.g. land registers, commercial registers and registers of associations, the press, the Internet). Apart from Client data, we may, where appropriate, also process personal data of other third parties involved in the business relationship, including data pertaining to (further) authorized agents, representatives, legal successors or beneficial owners under a business relationship. Please ensure that such third parties are also aware of this data protection notice.

Personal data concerns the following categories of data in particular:

Master data

- Personal details (e.g. name, date of birth, nationality)
- Address and contact details (e.g. physical address, telephone number, e-mail address)
- Identification information (e.g. passport or ID details) and authentication information (e.g. specimen signature)
- Data from publicly available sources (e.g. tax numbers)

Further basic data

- Information on services and products used (e.g. investment experience and investment profile, consultancy minutes, data concerning effected transactions)
- Information about household composition and relationships (e.g. information about spouse or partner and other family details, authorised signatories, statutory representatives)
- Information about household composition and relationships (e.g. information about spouse or partner and other family details, authorized signatories, statutory representatives)
- Information about the professional and personal background (e.g. professional activity, hobbies, wishes, preferences)
- Technical data and information about electronic transactions with the Asset Management Company (e.g. access logs or changes)
- Image and sound files (e.g. video recordings or recordings of telephone calls)

2. For which purposes and on which legal basis will your data be processed?

We process personal data in accordance with the provisions of the GDPR and the DPA for the following purposes and on the following legal basis:

- For the performance of a contract or to take steps prior to entering into a contract in connection with supplying and acting as intermediary in relation to asset management, investment advice and other financial services, which can be rendered by an Asset Management Company. The purposes for which data are processed will depend primarily on the specific service or specific product involved (e.g. securities) and may include, for example, needs analysis, advisory services, wealth and asset management and carrying out transactions.

- For compliance with a legal obligation or in public interest, in particular the compliance with statutory and regulatory requirements (e.g. compliance with the GDPR, the DPA, the Liechtenstein Asset Management Act, due diligence and anti-money laundering rules, regulations designed to prevent market abuse, tax legislation and tax treaties, monitoring and reporting obligations, and for the purpose of managing risks). If you do not provide us with the necessary data, we have to fulfill corresponding supervisory duties and are forced to discontinue the business relationship if necessary.

- For the purposes of the legitimate interests pursued by us or by a third party that have been specifically defined, including determining product ratings, marketing and advertising, performing business checks and risk management, reporting, statistics and planning, preventing and investigating criminal offences, video surveillance to ensure compliance with house rules and to prevent threats, recordings of telephone calls.

- On the basis of the consent given by you for the purpose of supplying asset management or for the purpose of executing orders, including, for example, transferring data to service providers or contracting partners of the Asset Management Company. You have the right to withdraw your consent at any time. This also applies to declarations of consent provided to the Asset Management Company before the GDPR came into effect, i.e. prior to 25 May 2018. Consent may only be withdrawn with effect for the future and does not affect the lawfulness of data processing undertaken before consent was withdrawn.

We reserve the right to engage in the further processing of personal data, which we have collected for any of the foregoing purposes, including any other purposes that are consistent with the original purpose or which are permitted or prescribed by law (e.g. reporting obligations).

3. Who will have access to personal data and how long will the data be held?

Parties within and outside of the Asset Management Company may obtain access to your data. Departments and employees within the Asset Management Company may only process your data to the extent required for the purpose of fulfilling our contractual, statutory and regulatory duties as well as pursuing legitimate interests. Other companies, service providers or agents may also have access to personal data for such purposes, subject to statutory regulations. The categories of processors may include companies supplying asset management services, companies operating under distribution agreements and companies supplying IT, logistics, printing, advisory and consultancy, distribution and marketing services. In this context, recipients of your data may also include other financial services institutions or similar organizations to which we transfer personal data for the purposes of conducting the business relationship (e.g. custodian banks, brokers, stock exchanges, information centers).

Public bodies and organizations (e.g. supervisory authorities, fiscal authorities) may also receive your personal data where there is a statutory or regulatory obligation.

Data will only be transferred to countries outside the EU or EEA (so-called third countries) if

- this is required for the purpose of taking steps prior to entering into a contract, performing a contract, supplying services or executing orders (e.g. executing securities transactions);
- you have given us your consent (e.g. for Client support provided by another company);
- this is necessary for important reasons of public interest (e.g. anti-money laundering compliance); or
- this is mandatory by law (e.g. transaction reporting obligations).

However, these are only countries for which the EU Commission has decided that they have an adequate level of date protection or we are taking measures to ensure that all recipients have an adequate level of data protection. If necessary, we conclude standard contract clauses, which in this case are available on request.

We process and store your personal data throughout the duration of the business relationship, unless there is a stringent obligation to erase specific data at an earlier date. It is important to note that our business relationships may subsist for many years. In addition, the length of time that data will be stored will depend on whether processing continues to be necessary as well as the purpose of processing. Data will be erased at regular intervals, if the information is no longer required for the purpose of fulfilling contractual or statutory duties or pursuing our legitimate interests, i.e. the objectives have been achieved, or if consent is withdrawn, unless further processing is necessary by reason of contractual or statutory retention periods or documentation requirements, or in the interests of preserving evidence throughout any applicable statutory limitation periods.

4. Will there be automated decision-making including profiling?

We basically do not make decisions based solely on the automated processing of personal data. We will inform you separately in accordance with the statutory regulations of any intention to use this method in particular circumstances.

Certain business areas involve the automated processing of personal data at least to a certain extent, where the objective is to evaluate certain personal aspects in line with statutory and regulatory requirements (e.g. money laundering prevention), carry out needs-analysis in relation to products and services or for the purpose of managing risks.

The Asset Management Company reserves the right, in future, to analyze and evaluate Client data (including the data of any third parties involved) by automated means for the purpose of identifying key personal characteristics in relation to Clients, predicting developments and creating Client profiles. Such data will be used, in particular, to perform business checks, provide customized advice, offer products and services and provide any information that the Asset Management Company may wish to share with Clients.

5. Which data protection rights do you have?

You have the following data protection rights pursuant to the GDPR in respect of personal data relating to you:

- **Right of access**: you may obtain information from the Asset Management Company about whether and to what extent personal data concerning you are being processed (e.g. categories of personal data being processed, purpose of processing, etc.).

- **Right to rectification, erasure and restriction of processing**: You have the right to obtain the rectification of inaccurate or incomplete personal data concerning you. In addition, your personal data must be erased if the data are no longer necessary in relation to the purposes for which they were collected or processed, if you have withdrawn your consent, or if the data have been unlawfully processed. You also have the right to obtain restriction of processing.

- **Right to withdraw consent**: You have the right to withdraw your consent to the processing of personal data concerning you for one or more specific purposes at any time, where the processing is based on your explicit consent. This also applies to declarations of consent provided before the GDPR took effect, i.e. prior to 25 May 2018. Please note that consent may only be withdrawn with effect for the future and does not affect any data processing undertaken prior to withdrawing consent. Moreover, the withdrawal of consent has no effect in relation to data processing undertaken on other legal grounds.

- **Right to data portability**: you have the right to receive the personal data concerning you, which you have provided to the controller, in a structured, commonly used and machine-readable format, and to have the data transmitted to another controller.

- **Right to object**: You have the right to object, on grounds relating to your particular situation, without any formal requirements, to the processing of personal data concerning you, if such processing is in the public interest or in pursuit of the legitimate interests of the Asset Management Company or a third party. You also have the right to object, without any formal requirements, to the use of personal data for promotional purposes. If you object to the processing of your personal data for direct marketing purposes, we will discontinue processing your personal data for this purpose.

- **Right to lodge a complaint**: You have the right to lodge a complaint with the relevant Liechtenstein supervisory authority. You may also lodge a complaint with another supervisory authority in an EU or EEA member state, e.g. your place of habitual residence, place of work or the place in which the alleged breach took place.

The contact details for the data protection authority in Liechtenstein are as follows: Liechtenstein Data Protection Office, Städtle 38, P. O. Box 684, 9490 Vaduz, Liechtenstein, Telephone: +423 236 60 90, E-mail: info.dss@llv.li
You should preferably submit any requests for access or raise any objections in writing with the Data Protection Officer. The Data Protection Officer is also the appropriate point of contact for any other data protection matters.

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