



SRD II – Shareholder identification and Use of Broadridge ProxyEdge

1 Introduction

- (a) Pursuant to the Shareholder Rights Directive II (Directive EU 2017/828), and the related Implementing Regulation (together, **SRD II**), a number of obligations will apply to UBS, in its capacity as an intermediary, from 3 September 2020. This letter sets out UBS's method of compliance with such obligations. Further detail can be found at: <https://www.ubs.com/global/en/investment-bank/regulatory-directory/eu-shareholder-rights.html>
- (b) From the Effective Date this letter will supersede the terms of any previous letter or agreement between the Client and UBS covering the provision of similar services with a different third party provider.

2 Services relating to SRD II

- (a) UBS is an "Intermediary" under SRD II. To help comply with certain Intermediary obligations set out under SRD II, UBS has appointed Broadridge to facilitate from the Effective Date, on UBS's behalf, the following services as contemplated under SRD II, within the necessary timeframes:
- (i) **Shareholder Identification:** to communicate to an Issuer the Shareholder Identity Information required in response to a valid request by that Issuer; and
 - (ii) **Exercise of Shareholder Rights and Transmission of Information:** to provide the Client with access to the Broadridge voting application, ProxyEdge, in order to facilitate the exercise of certain shareholder rights including the right to participate and vote in general meetings of Issuers.
- (b) For the purposes of paragraph 2(a)(i), the "Shareholder" is determined by the national law of the jurisdiction of the Issuer. Following receipt of an Issuer request, in jurisdictions which: (i) regard the registered owner as the Shareholder, Broadridge will disclose the Shareholder Identity Information of the registered owner for those shares, which may be a nominee entity affiliated with UBS or a sub-custodian, and (ii) regard the beneficial owner as the Shareholder, Broadridge will disclose the Shareholder Identity Information relating to each Client for which UBS holds relevant shares in custody.
- (c) The Shareholder Identification requirements under SRD II do not affect or override any existing shareholder identification requirements existing under national laws of EEA member states or other jurisdictions that UBS may be required to comply with by law or market practice.
- (d) For the purposes of paragraph 2(a)(ii), Clients will receive from Broadridge communications including confirmation of onboarding to ProxyEdge, instructions for use, a dedicated ProxyEdge contact, and training sessions if required. It is the responsibility of the Client to utilise the ProxyEdge services at their discretion. You should further note that whilst Broadridge may provide Clients with ProxyEdge services in relation to shares issued by companies outside the EEA, these services will not be subject to the timeframe requirements of SRD II.
- (e) For the purpose of the obligations and services described in this paragraph 2, UBS will provide to Broadridge the

Shareholder Identity Information, and any other information required to provide access to ProxyEdge, in relation to each Client's shareholdings held in custody with UBS. To the extent that any applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on information required or permitted to be disclosed under this letter, but permits a party to waive such requirements, continued use of UBS's services following receipt of this letter shall be deemed to be a consent by the Client for the purposes of such law.

- (f) In providing services in respect of SRD II, UBS (acting where relevant through Broadridge) will use reasonable efforts to provide them in a manner consistent with SRD II but based on certain assumptions as to how the relevant provisions should be interpreted. The nature of the services provided under this letter remain subject to change as a result of further regulatory developments, legal advice, and guidance.

3 Rehypothecated shares

As a reminder, if the Client wishes to exercise shareholder rights in relation to shares which have been rehypothecated by UBS, it is the Client's responsibility to request UBS that such shares are not subject to rehypothecation in sufficient time prior to the deadline for exercise of rights.

4 Amendment and Termination

UBS may terminate or amend, in whole or in part, this letter by notice to the Client or its agent.

5 Agency

This letter has been sent to you, either as the Client, or as an agent acting for and on behalf of one or more Clients.

6 Definitions

Broadridge: Broadridge Financial Solutions Limited and/or Broadridge Investor Communication Solutions, Inc.

Client: a UBS client that is party to a Custody Agreement.

Custody Agreement: A prime brokerage or similar agreement, pursuant to which UBS acts as an Intermediary in relation to shares held by the Client.

Effective Date: (a) for the Shareholder Identification services described in paragraph 2(a)(i), the later of (i) 3 September 2020 and (ii) the entry into force of Article 3a of Directive 2007/36; and (b) for the Exercise of Shareholder Rights services described in paragraph 2(a)(ii), a date between 3rd and 31st August upon which the Client will have access to ProxyEdge, (but such services will be subject to the timeframes required by SRD II only on the entry into force of Article 3c of Directive 2007/36).

Intermediary: a person, such as an investment firm or credit institution or a central securities depository, which provides services of safekeeping or administration of shares of an Issuer, or maintenance of relevant securities accounts on behalf of shareholders.

Issuer: a company which has its registered office in an EEA member state and the shares of which are admitted to trading on a regulated market situated or operating

within a member state.

Shareholder Identity Information: information allowing the identity of a shareholder to be established, which may vary by jurisdiction but which will indicate at least: (i) name and contact details (including full address and, where available, email address) of the shareholder and, where it is a legal person, its registration number or, if no registration number is available, its unique identifier, such as legal entity identifier; (ii) the number of shares held; and

(iii) insofar as they are requested by the Issuer, one or more of the following details: the categories or classes of the shares held or the date from which the shares have been held.

UBS: whichever of UBS AG, London Branch; UBS Securities LLC; UBS AG, Australia Branch; or UBS Nominees Pty Ltd, acts as intermediary in relation to the Client's shares.