

## Conditions of Use and Legal Information

### **1. Permission to use the website**

Upon accessing this website, BPM grants you non-transferable permission to use it, which can be revoked at any time. This permission will be valid if you acknowledge these Conditions of Use and comply with the restrictions set out below. You are prohibited from influencing the content or functionality of the website, technically or otherwise.

### **2. Important information**

The information and data on BPM's website are for information purposes only and cannot in any respect give rise to an entitlement to their completeness. They do not constitute investment, legal or tax advice, nor do they constitute an offer, recommendation or invitation to purchase, sell, subscribe for or hold financial instruments (including shares, pensions, raw materials, funds, certificates). They do not constitute an invitation to conclude contracts of any kind whatsoever, particularly consulting or management contracts. The legally prescribed investment and product-related advice is not provided through the information and data on this website.

Please also note that the market prices/quotations of investments may rise or fall. On no account can any guarantee be given that particular expectations will be fulfilled or events occur, nor is any such guarantee intended. Investors must always be willing and able to bear risks and suffer losses, as appropriate for their investor profile. Historical investment outcomes do not allow any inferences to be drawn regarding future performance.

### **3. Restrictions on selling**

In particular states (for example the USA, Great Britain, Japan or Israel), the distribution or offering of financial products (for example investment funds and bonds with a structured coupon) are subject to restrictions and to separate approval procedures of the relevant supervisory authorities. Direct or indirect information regarding forms of investment on our website is not directed at persons, companies or representatives of persons or companies from the countries in question.

Furthermore, the financial products or services specified on this website may not be available in all states. In some cases they are only available if BPM holds the necessary permit there and/or if the relevant products and services have been granted a marketing permit. The place of performance may not be the country where the client has its registered office. We will be happy to provide you with details on this at your request.

#### **4. Information for US persons**

All the content of this website and the information it contains on investment solutions is not intended for distribution in the USA or to US persons (i.e. US citizens with a place of residence in the USA, persons who fall within the area of applicability of US laws and companies which are subject to the laws applicable in the territory of the USA).

#### **5. Statements on future developments**

This website and/or the market commentaries available on it may contain statements concerning the future. Although those statements reflect BPM's opinions and its expectations regarding the future, the actual developments and events may differ considerably from the stated expectations. BPM is on no account obliged to update or modify its statements concerning the future.

#### **6. Data quality**

BPM regularly reviews and updates the statements on the website. Despite it exercising due care, the data on which that information is based may have changed in the meantime. We can therefore accept no liability or provide any guarantee that the statements made are up-to-date, accurate or complete (see also section 5).

BPM accepts no liability for financial or other damage which results from the use of the information made available on its website. No guarantee can be provided that it contains no errors or is free from malicious software or that any malfunctions which are identified will be promptly rectified.

## **7. Links to other websites**

This website of BPM may contain links to other websites. BPM thoroughly verifies external content when it first accepts links to ensure that there are no legal violations or other malicious intentions (offensive content, ethical, religious or ideological defamation, racial hatred, fraud, pornography, deceit, phishing, etc.). Any use of third-party websites is at your sole risk and BPM accepts no responsibility with regard to such sites being accessed or used. Please inform us as soon as possible if you come across any questionable content on linked sites. BPM will then remove the relevant links as quickly as possible.

## **8. Copyright and trademark law**

All rights, titles and claims (in particular duplication rights, trademarks, intellectual property rights and other rights) to this website are subject, without limitation, to the applicable regulations and the ownership rights of the respective registered owner. No rights will be acquired through the use of BPM's website. Rights to logos, lettering, texts or documents will remain with BPM. The use or duplication of content, in part or in whole, is subject to BPM's prior written approval and the condition that the rights holder must be specified.

## **9. Privacy policy and communication by electronic media**

When the contact option is used, BPM will receive and log users' personal data. The protection of that data is a high priority for BPM and will be ensured through a series of technical and organisational measures aimed at preventing access by unauthorised third parties. Personal data will be protected in accordance with the provisions of law. The recording of significant information, such as names, dates, times, domains, IP addresses, browsers, quantities and types of data and any free text entered by the user serves statistical and internal IT-related purposes. More far-reaching data will only be recorded if you provide that information voluntarily. For the transmission of personal data, BPM can provide "SSL-encoding" with a recognised security certificate.

E-mails sent over the Internet are neither confidential nor secure without additional encoding technology. They can be viewed, blocked, falsified or erased by third parties with minimal technical effort. For example, e-mails can, when used by US or other foreign providers outside the national borders, be read, stored and evaluated even if the recipient of the e-mail is based within the national borders and has not given its consent.

Therefore you should not send personal or confidential information as an e-mail, but should use a secured postal despatch. In particular, account data such as asset balances, account numbers and passwords should not be sent in e-mails. For particular types of communication (particularly where quarterly reports sent by e-mail are requested) BPM can install an advanced encoding system with the client's cooperation. If contractual arrangements to that effect between BPM and clients deviate from these Conditions of Use, the contractual arrangements will take precedence.

Unless otherwise agreed in an individual case, BPM will accept no orders which are placed by e-mail or other electronic transmission systems. This rule will apply even if we acknowledge a message. BPM cannot therefore be held liable to any person for damage which occurs in connection with the transmission of messages outlined above.

## **10. Limitation of BPM's liability**

The use of BPM's website is always at your own risk. You will be responsible for the consequences resulting from the use of the website and the downloading of data. BPM will not be liable for damage of any kind which arises as a result of information published on its website or absent from it. This particularly applies to damage due to investment decisions. Claims for damages, whether they be direct or indirect, delictual, atypical or a result of consequential damage are also covered by this exclusion of liability. This exclusion of liability does not apply if it is not permissible under the applicable laws and also in the event of gross negligence or wilful misconduct on BPM's part.

## **11. Miscellaneous**

### **11.1 Governing law**

Unless otherwise provided for in the contractual arrangements, these Conditions of Use are subject to German law.

### **11.2 Scope of applicability**

These Conditions of Use apply between the users of the website and BPM and also extend to their representatives. Where rights are provided for in these Conditions of Use, BPM will be able to transfer those rights to third parties.

### 11.3 Availability

BPM reserves the right at any time to change, limit, suspend or discontinue the running of the website or restrict access to it, including all the services, information, properties or functionalities offered on the website which are accessible in the course of the proper use thereof.

### 11.4 Outsourcing of tasks

BPM reserves the right to have functions related to the running of the website performed by third parties. These may include specialist hosting services, administrators or IT service providers.

### 11.5 Amendments to these Conditions of Use

BPM reserves the right to change or supplement these Conditions of Use. We recommend that you carefully familiarise yourself with them before using the website to ensure that you are also informed of any changes.

### 11.6 Severability clause

If a provision or a part of a provision of these Conditions of Use breaches applicable laws or is ineffective or unenforceable, this will not affect the legality, effectiveness or enforceability of the other provisions hereof.