

## Special Terms and Conditions for the Proxy Voting Services of Clearstream Banking S.A. (hereinafter “Terms and Conditions”)

The following Terms and Conditions regulate the Proxy Voting Services, as defined below, provided by Clearstream Banking S.A. (hereinafter “CBL”) to the CBL customer (hereinafter the “Customer”).

The Customer and its Attorney when applicable hereby expressly accept these Terms and Conditions by the signature and return of a signed copy of the subscription form for the Proxy Voting Services (hereinafter the “Subscription Form”) and, when applicable, a signed copy of the power of attorney in the form as set out in Appendix 3 of the subscription form for the Proxy Voting Services and undertake towards CBL to exclusively use the Proxy Voting Services according to the following conditions:

### 1. Definitions

In these Terms and Conditions the following expressions bear the following meanings unless the context otherwise requires. Any other capitalised terms and expressions used in these Terms and Conditions which are not specifically defined in these Terms and Conditions but defined in the Governing Documents of CBL shall have the meaning given in such Governing Documents:

“**Authenticated Message**” means a communication that is sent by mail in writing and signed by an Authorised Person, or that is sent by SWIFT It also includes any other secured communication media the use of which is agreed in writing by the Customer (and/or the Attorney, as the case may be) and CBL;

“**Authorised Person**” means with respect to the Customer (and/or the Attorney, as the case may be), any such person duly authorised by it to give instructions or notices on its behalf, such persons and their specimen signatures to be provided by the Customer (and/or the Attorney, as the case may be) from time to time to CBL;

“**Attorney**” means the company appointed by the Customer in accordance with the power of attorney in the form as set out in the Appendix 3 of the Subscription Form;

“**Business Day**” means any day, other than Saturday, Sunday or the following legal holidays: 1 January, 25 December;

“**Customer Handbook**” means the customer handbook for customers of CBL;

“**EOD - End of day**” means the completion of the CBL day time processing as set out in the Customer Handbook;

“**ISS**” means Institutional Shareholder Services Europe S.A. with its registered office at Ch. De la Hulpe 181 b. 24, B-1170 Brussels, Belgium;

“**Meeting Notification**” means the notification of a meeting either presented within ProxyExchange™ or communication via SWIFT standard messaging (ISO15022 or ISO20022) reflecting an eligible votable position associated with a meeting;

“**ProxyExchange™**” means the web-based application provided by ISS. ProxyExchange™ users can perform and manage meeting related activities, define reports, customise alerts and find supporting information for meeting events;

“**Proxy Voting Services**” means the services set out in Article 2 of the present Terms and Conditions;

“**Relevant Account**” means an account opened in CBL by the Customer and specified in the Subscription Form, as it may be amended from time to time.

## 2. Scope

### 2.1 CBL provides elective Proxy Voting Services, as set out in the present article 2.

A Customer (or, as the case may be, its Attorney) using ProxyExchange™ may customise the Proxy Voting Services by selecting or de-selecting at any time the Proxy Voting Services based on a list of countries where meeting will take place (and which may be different from the countries of the issue or of the issuer).

For the countries de-selected by the Customer (or, as the case may be, its Attorney) in accordance with the above paragraph, the Customer (or, as the case may be, its Attorney) hereby acknowledges and accepts that no Proxy Voting Services will be provided as from the time of de-selection.

### 2.2 Eligible votable position

CBL will send to ISS (daily EOD) the holdings of the Customer for its Relevant Account(s).

The eligible votable position of the Customer for which it is entitled to vote using the Proxy Voting Services is, as notified by ISS at either the Record Date or at ISS instruction deadline date, the total of (i) the held free position in the Relevant Account(s); and (ii) the position in the Relevant Account(s) on securities delivered as collateral by the Customer in its capacity as collateral giver.

A Customer is acting as collateral giver when (a) such Customer is a party to a control agreement under which CBL is to provide collateral management services; or (b) CBL is notified and has acknowledged a collateral arrangement granted by such Customer in accordance with the Luxembourg law of 5 August 2005 on collateral arrangements as amended.

### 2.3 Meeting Notification and agenda

#### 2.3.1 Via ProxyExchange™

For those Customers (or, as the case may be, their Attorneys) using ProxyExchange™, where there exists an eligible votable position in the Relevant Account(s), a Meeting Notification is created and made available in English through ProxyExchange™.

Where available to ISS, copies of the original meeting agenda will be made available to Customers (or, as the case may be, their Attorneys) through ProxyExchange™.

The Customer's eligible votable position will become final at the ISS instruction deadline date. ISS will reflect the latest eligible votable position through ProxyExchange™.

Additional documentation required to vote, such as power of attorney templates, provided by the relevant issuer, will be made available by ISS.

#### 2.3.2 Via SWIFT

For those Customers choosing, as indicated in the Subscription Form, to be informed via SWIFT, notifications will be sent to them or their Attorneys and will contain the following information when available or applicable:

- Unique meeting ID;
- Safekeeping account number;
- Security name;
- Security ID;
- Place of safekeeping;
- Meeting type;
- Meeting place;
- Meeting date;
- Meeting time;
- Vote response deadline;

- Early response deadline;
- Market deadline;
- Record date;
- Eligible votable position;
- Shares on loan position;
- Securities on collateral;
- Agenda details.

The notification sent by ISS via SWIFT commences with a confirmed message as soon as the meeting agenda is available. In the event that key elements of the Meeting Notification (as provided by ISS) change, a replacement message will be sent with the previous message reference included. Reminders are not sent to the Customer or its Attorney in the case ISS has not received any instruction from the Customer or its Attorney.

#### 2.4 Power of attorney for vote execution in connection with the Proxy Voting Services (the "Vote Execution PoA")

When required and upon prior notification of ISS an appropriate Vote Execution PoA is required to be in place before any proxy voting instruction is sent by ISS to the depository or the agent.

Such Vote Execution PoA may be granted by the Customer (or, where relevant, the Attorney), acting as principal or acting in the name and on behalf of the beneficial or registered owner of the Securities (the "Beneficial Owner"), when required by the market and/or issuer.

Such Vote Execution PoA, lodged with an agent, custodian or depository, for issuer meetings can be accepted for onward processing in the local market, lodgement with the appointed depository or the vote tabulator or any other intermediary acting on behalf of the issuer.

In the case the Customer is acting in the name and on behalf of the Beneficial Owner and the disclosure of the identity of the Beneficial Owner is required by the market and/or the issuer, the Customer represents, warrants and covenants that:

- i) it has the power and authority to act in the name and on behalf of the Beneficial Owner and to sign a Vote Execution PoA on behalf such Beneficial Owner;
- ii) all identification data of the Customer and the Beneficial Owner supplied to ISS and/or CBL, where necessary, is true and accurate;
- iii) it will notify immediately ISS and/or CBL, where necessary, via ProxyExchange™ and/or via SWIFT, if any data indicated in the Vote Execution PoA (including any related additional documents) changes or becomes incomplete.

For each eligible votable position associated with a meeting, ISS will through ProxyExchange™:

- make available the Vote Execution PoA requirements which pertain to the local law or market;
- display the Vote Execution PoA status and expiration date of the existing Vote Execution PoA(s).

Upon request of the Customer or its Attorney, ISS will make available a copy of:

- any existing valid Vote Execution PoA documentation;
- any expired Vote Execution PoA documentation;
- an appropriate template or example for the purpose of creating a new Vote Execution PoA.

When issuer/agent/meeting-specific Vote Execution PoAs or other special documentation is required, ISS will assist the Customer in the acquisition and distribution of such documents.

Upon receipt of a completed Vote Execution PoA from the Customer (or, as the case may be, its Attorney), the following administrative checks will be performed by ISS:

- a duly completed, signed and dated Vote Execution PoA;

- Customer's name on the Vote Execution PoA matches supporting documents;
- signatures and names of the signatories match the supporting documents;
- if required, Vote Execution PoA and any supporting documents are notarised and legalised in accordance with the local legal requirements;
- all supporting documents required by the market are supplied.

Once the administrative checks have been passed, the Vote Execution PoA documents are forwarded to the appropriate depository/agent. ISS will monitor the Vote Execution PoA requirements and associated expiration dates in order to help ensure that the Vote Execution PoAs are correctly maintained. The Customer or its Attorney will be advised of any Vote Execution PoAs approaching expiry at least thirty (30) days prior to expiry.

**Note:** By accepting the Terms and Conditions, any existing powers of attorney of the Customer with respect to proxy voting services already in place with CBL prior to 27 February 2012 for the Relevant Account(s) will no longer be applied by CBL as from 27 February 2012.

## 2.5 Vote submission

Typically, as permitted by the market/issuer, the Customer or its Attorney has the below voting options for each agenda item:

- Vote for;
- Vote against;
- Vote abstain;
- Vote withhold;
- Do not vote (i.e. do not submit a vote);
- Vote with management.

The Customer or its voting agent, the "Attorney", as indicated in the power of attorney attached as Appendix 3 to the Subscription Form, is responsible for submitting voting instructions prior to the vote deadline as specified in the Meeting Notification. Any instructions received by ISS after the Customer vote deadline will be notified to the depository/agent on a best effort basis.

The Customer or its Attorney may submit votes, up-to and including the eligible votable position, via ProxyExchange™ or via SWIFT as previously specified in Appendix 1. Additionally, ISS will process split vote and partial vote instructions if permitted by market/issuer rules.

The Customer or its Attorney may also define standing vote instructions within ProxyExchange™, and ISS will cast votes based on such standing instructions where they apply to the resolutions proposed for a meeting. The Customer or its Attorney will have the ability to override any standing instruction at any time up to the voting deadline by submitting an authorised instruction to do so.

Within ProxyExchange™, standing instructions can be defined by:

- Account groups;
- Accounts;
- Market;
- Instruments.

ISS will confirm receipt of all votes submitted and provide the instruction processed status via ProxyExchange™.

In the event of documentation being required to exercise a vote, ISS will deliver an electronic and/or hard copy of all necessary documentation to be filled in directly by the Customer or its Attorney.

## 2.6 Physical attendance

Upon receipt of any request by the Customer or its Attorney to attend a meeting, ISS will:

- i) contact the depository/agent to establish the documentation requirements and provide all necessary information in order for the documents to be prepared and sent to either the Customer or its Attorney to enable each of them, as the case may be, to complete such necessary documents and to attend to the meeting;
- ii) in case the above mentioned documentation has already been duly completed by the Customer or the Attorney and sent back to ISS, prepare and send to the entity responsible for the organisation of the meeting, depending on the instruction of the Customer or its Attorney, as the case may be, all such necessary documents duly completed by the Customer or the Attorney to attend the meeting.

**Note:** the documentation requirements, in addition to the time required to complete the processing and delivery of the documents, is subject to a number of factors including the market and location of the Customer.

## 2.7 Blocking and unblocking of securities

Where security blocking is required, as determined by the relevant market or issuer, positions within the Customer's Relevant Account(s) will be blocked by CBL at the latest the next Business Day after the receipt by CBL of the blocking instruction sent by ISS.

The unblocking of the positions within the Customer's Relevant Account(s) will in principle be performed, subject to the relevant market, one (1) Business Day after the meeting took place and at the latest the next Business Day after the receipt by CBL of the unblocking instruction sent by ISS.

## 2.8 Meeting results

In addition to meeting results received from CBL's agent network, ISS will attempt to pro-actively source meeting results in the following markets:

- Argentina
- Australia
- Brazil
- France
- Germany
- Hong Kong
- Italy
- Malaysia
- Mexico
- Netherlands
- Portugal
- Spain
- Switzerland
- South Korea
- Thailand
- United Kingdom.

Results are sourced and soft-copy documents are attached to the relevant meeting on ProxyExchange™.

ISS will also attempt to source meeting results upon ad-hoc Customer or Attorney request on a best effort basis.

## 2.9 Billing

### 2.9.1 Proxy voting service fees

The following proxy voting services will be chargeable:

- Account set up and maintenance

- Notification including agenda summary (translated to English by default)
- Additional documents including the full agenda (where available)
- Vote Execution PoA maintenance
- Vote instructions
- Ordering of entrance cards for the meeting
- Meeting results (where available).

Fees associated with ad-hoc requests or out of pocket expenses, such as attendance fee in some markets, will be passed through at cost.

For further details, please refer to the fees published on Clearstream's website, [www.clearstream.com](http://www.clearstream.com).

#### 2.9.2 Fees reporting

The Customer will receive a monthly statement of fees, comprising of a breakdown of all fees incurred across services, including Proxy Voting Services.

For further details, please refer to Clearstream's website, [www.clearstream.com](http://www.clearstream.com).

### 2.10 Customer Service

#### 2.10.1 Service and Support from ISS

ISS will provide direct Customer support to the Customer and/or voting agents (Attorney). Such support services will include technical support for the Proxy Voting Services, including but not limited to application support for ProxyExchange™, Meeting Notification, agenda and voting documentation support.

The Customer service support will primarily be provided in English. Customer support will be available on a 24-hour basis during Business Days. Support may be accessed via telephone or e-mail and all Customer's or Attorney's enquiries are logged and timed.

Direct Service Support can be obtained either by:

- Calling the local or regional ISS Service Centre (contact numbers will be provided during the subscription process); or
- Via e-mail.

Support procedures and contact details will be provided by ISS.

#### 2.10.2 Service and Support from CBL

The Customer or its Attorney is recommended to contact ISS' Customer support directly with any request related to meeting events to ensure the minimum time for response. However, CBL's Customer Services shall continue to support those Customers who wish to address their queries directly to CBL.

Questions regarding billing should be directly addressed to CBL's Customer Service.

## 3. Contractors

CBL has outsourced the functions relating to the Proxy Voting Services to ISS, except for the following functions: blocking and unblocking of securities positions on the Relevant Account(s), notification of account information of the relevant Customers, Customer support services as requested by the Customer and in relation to the billing of the Proxy Voting Services and the billing of the Proxy Voting Services.

Due to this outsourcing, the Customer or its Attorney and ISS shall exchange information and voting instructions.

The outsourcing to ISS does not lead to the delegation of CBL's responsibility and does not alter the relationship and obligations of CBL towards its Customers.

With its voting instruction, the Customer or its Attorney shall provide ISS with the applicable power of attorney appointing ISS to act in name and on behalf of the Customer (as principal or in the name and on behalf the Beneficial Owner) during the concerned meeting.

The Customer or its Attorney will receive all necessary information to log-in to ProxyExchange™ and/or send/receive SWIFT message to/from ISS together with all the contact details at ISS to support for the Proxy Voting Services. This information will be also available on ISS website <https://proxyexchange.riskmetrics.com/voting/>.

## 4. Applicable terms and conditions

The General Terms and Conditions and the other Governing Documents of CBL will apply to the Proxy Voting Services.

In case of inconsistency between the Governing Documents, including the General Terms and Conditions, and the present Terms and Conditions, the latter shall prevail.

CBL reserves the right to amend these Terms and Conditions at any time and shall notify the Customer in writing by mail of any such amendment and of the effective date thereof. Unless the Customer shall inform CBL in writing to the contrary within ten (10) Business Days following the date of receipt of CBL's notice, the Customer and its Attorney(s) shall be deemed to have accepted such amendments.

Any written notification by CBL shall be deemed to have been received ten (10) Business Days after it has been mailed to the then current mailing address on file at CBL for the Customer.

## 5. Disclosure of Customer data

In relation to the outsourcing of the Proxy Voting Services by CBL to ISS, the Customer and its Attorney, when applicable, hereby explicitly authorise CBL to disclose to ISS the information which is required for the provision of the Proxy Voting Services including without limitation, the Customer's name, address, account number and positions in its Relevant Account(s), and when applicable, the Customer's Attorney's name address, and contact details (as defined in the Appendix 3 of the Subscription Form).

CBL shall have no liability resulting from the use of the above mentioned information by ISS.

## 6. Effective Date

### A. For subscriptions signed and received by CBL before 20 February 2012:

These Terms and Conditions shall become effective upon signature and return of a duly complete and signed copy of the Subscription Form (including the relevant Appendices) to CBL. The Proxy Voting Services shall be provided as of the 27 February 2012.

### B. For subscriptions signed and received by CBL on or after 20 February 2012:

These Terms and Conditions shall become effective upon receipt by CBL of a duly complete and signed copy of the Subscription Form (including the relevant Appendices). The Proxy Voting Services shall be provided as of the End of the Set-up Period.

The End of the Set-up Period means (1) the completion of the set-up of the Customer's (and/or Attorney, as the case may be) access within ProxyExchange™ by ISS as notified by Authenticated Message to CBL for the attention of Account Administration by both of the Customer (and/or Attorney, as the case may be) and ISS and (2) the first sending by CBL to ISS of the Customer's holdings for its Relevant Account(s).

## 7. Liability

1. CBL does not warrant the accuracy or completeness of the information provided under the Proxy Voting Services.
2. CBL shall not be liable for any direct or indirect loss, claim, liability, expense or damage arising from any third party claim (including, but not limited to, the Beneficial Owner) due to the non-compliance by the Customer with the representations, warranties and covenants as set out in article 2.4, paragraph 4, from (i) to (iii) of this Terms and Conditions. The Customer shall indemnify CBL in respect of any of the aforementioned loss, claim, liability, expense or damage suffered or incurred by CBL arising from such breach of the Customer.
3. CBL shall not be liable for any loss, claim, liability, expense or damage which directly or indirectly results from the following events:
  - a) interruptions in Internet service or telephone service (including due to a virus, electrical delivery problem or similar occurrence) that affect Internet users generally, or in the local area in which CBL, ISS, the Customer or its Attorney operates, as the case may be;



- b) the information provided by Customer in the Subscription Form and/or its Appendix 1 and Appendix 3 to CBL necessary for the subscription of the Proxy Voting Services is incomplete or inaccurate; or the Customer or its Attorney signatures could not be authenticated by CBL;
  - c) the issuers and/or custodians and/or sub-custodians have not made available the relevant information and documentation to CBL and/or ISS in order to access the meetings, to place voting instructions or to ensure the correct execution of the vote;
  - d) the rejection of any instruction of the Customer or its Attorney is due to events beyond ISS' reasonable control.
4. The Customer and its Attorney, when applicable, acknowledge their duty to mitigate losses incurred in relation to the Proxy Voting Services.
5. In the event that the communications medium agreed between the Customer and CBL, as indicated in Appendix 1 of the Subscription Form, is unavailable, the contingency communication medium, also indicated in the same Appendix 1, will be immediately used, unless otherwise agreed between the Customer and CBL. In consideration of such change of communication medium and in the event CBL, acting in good faith (and in the absence of gross negligence or wilful misconduct by CBL in the verification of any instruction received from such contingency communication medium), receives and acts in accordance with any instruction received from a contingency communication medium purported to be issued by the Customer or when applicable, by its Attorney, the Customer and when applicable, its Attorney hereby agree to be bound by such instructions and to indemnify fully and keep fully indemnified CBL against any loss of any nature whatsoever, arising directly or indirectly as result of CBL or the Customer or its Attorney acting upon the above mentioned instructions.

## 8. Personal Data Protection

In the context of the performance of these Terms and Conditions, CBL may in certain instances carry out acts of processing of personal data on behalf of the Customer (or, as the case may be, its Attorney). The Customer (or, as the case may be, its Attorney) will qualify as the data controller (within the meaning of the Luxembourg act data 2 August 2002 on protection of persons with regard to the processing of personal dated, as amended) in respect of the personal data processed in the scope of the Proxy Voting Services (hereinafter the "Data"). Whilst performing the Proxy Voting Services, CBL may have access to the Data and/or may act as processor (within the meaning of the above mentioned act) to the Customer (or, as the case may be, its Attorney) with respect to the processing of the Data.

In this event, CBL undertakes to:

- a) Process the Data exclusively in accordance with (i) the Terms and Conditions, or (ii) the instructions received from the Customer or its Attorney when applicable, from time to time, either orally or in writing or (iii) in order to provide the Proxy Voting Services; and
- b) Implement all appropriate technical and organisational measures necessary to ensure the safety and confidentiality of the Data against accidental or unlawful destruction or accidental loss, falsification, unauthorised dissemination or access and against all other unlawful forms of processing.

Regarding any Data disclosed by the Customer (or, as the case may be, its Attorney) itself to ISS, ISS may in certain instances carry out acts of procession of personal data on behalf of the Customer (or, as the case may be, its Attorney) itself.

In order to support the handling of requests, ISS will use a specifically engineered bespoke build customer service application with IT infrastructure, including data storage, resident on servers in Geneva.

## **9. Communications**

All notices required or permitted under this Terms and Conditions between the Customer and CBL shall be made through an Authenticated Message. Any such notice shall be deemed to be duly given or made at the time the Authenticated Message is received.

## **10. Severability**

If any term or other provision of these Terms and Conditions is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of these Terms and Conditions shall nevertheless remain in full force and effect so long as the economic or legal substance of the relationship contemplated hereby is not affected in any manner adverse to the Customer, its Attorney and CBL.

## **11. Governing law and competent jurisdiction**

These Terms and Conditions shall be governed by and construed in accordance with the laws of the Grand-Duchy of Luxembourg. The Customer and the Attorney will submit to the exclusive jurisdiction of the competent courts of the city of Luxembourg for any litigation which may arise.