

Shareholder Rights Directive II

Customer information | July 2020

The revised EU Shareholder Rights Directive II introduces changes that will apply to the shareholders of listed companies which are domiciled in the EU or the EEA. These changes will take effect from 3 September 2020. This Directive aims to strengthen shareholders' participation rights, enhance the flow of information and improve communication between shareholders and companies. This will result in new rights and obligations for both you and Zürcher Kantonalbank.

Scope

The Shareholder Rights Directive II (SRD II) will apply from 3 September 2020 and affects all financial institutions holding shares of listed companies domiciled in the EU or the EEA (hereinafter "Company") for their customers. This affects both Zürcher Kantonalbank and you as a customer, if you hold such securities in your custody account.

Disclosure of shareholders

SRD II gives such Companies the right to identify their shareholders. If you hold shares of a Company in your custody account, Zürcher Kantonalbank is required to provide the Company with information about you as a shareholder, at any time upon the request of the Company. This information (where available) includes the name of the shareholder, his or her unique identifier (for example, passport number for natural persons or Legal Entity Identifier (LEI) for legal entities), address and

number of shares. The disclosure of this information is based on the "Declaration of consent to disclosure", which you have signed.

Transmission of information

According to SRD II, such Companies also have the right to provide their shareholders with information about "corporate events". These events include invitations to general meetings, which Zürcher Kantonalbank will send you. Zürcher Kantonalbank will send the Company your registration for the general meeting on your behalf.

Many customers of Zürcher Kantonalbank do not wish to receive this additional correspondence. You can use the "Waiver of invitations to general meetings" form to opt out of receiving these invitations from these Companies. This waiver does not apply to invitations to general meetings of companies domiciled and listed on the stock exchange in Switzerland.

Zürcher Kantonalbank will continue to send you information on corporate events that involve a choice (for example, a share buyback offer from the Company) in line with its General Conditions for Trading and Safe Custody Accounts. You will receive information about corporate events that do not offer a choice (for example, a dividend payout) with the statement of account, as before.