



Euronext Securities Oslo
Guide for Account Holders

1. Introduction

GENERAL

The purpose of this guide (the «**Guide**») is to provide an overview of rules set out in the Rules for Registration Activities and Related Ancillary Services («**VPS' Rules**») established by Euronext Securities Oslo (Verdipapirsentralen ASA, «**ES-OSL**» or «**VPS**»), that are particularly relevant for holders of an account in the securities register operated by ES-OSL («**Account Holders**»). The Guide provides an overview and does not aim to be exhaustive. For a complete and updated overview of relevant rules, reference is made to VPS' Rules published on ES-OSL's website (<https://www.euronextvps.no/no/lover-og-regler/>). All Account Holders are encouraged to familiar themselves with VPS' Rules.

Definitions that are used but not defined in this Guide shall have the meaning ascribed to such term in VPS' Rules.

PRIMARY AND SECONDARY RECORDINGS

This Guide applies to the activities carried out by VPS in relation to the initial Recording of financial instruments in the VPS Register ('notary service') and the activities carried out by VPS in relation to the Secondary Recording of financial instruments. Items 3 to **Error! Reference source not found.** of this Guide apply to both primary and secondary recording of instruments. Certain specific rules related to Secondarily Recorded Instruments are included in item 8 of this Guide.

Whether the recording of the financial instrument in VPS is primary or secondary is in itself without importance for Account Holders' dispositions over the instrument, including any purchase or sale (at a stock exchange in case of listed instruments), or a transfer of the instrument to another VPS Account.

For further information about primary and secondary recording, reference is made to the overview published at ES-OSL's website.



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2. Certain key terms

Term	Definition
Account Holder	The legal or physical person registered as the holder of a VPS Account.
Account Operator	An entity authorised by VPS pursuant to Section 6-2 of the Central Securities Depository Act to operate as an Account Operator pursuant to one or more of the Account Operator Authorisations made available by VPS (typically the Account Holder's bank or investment broker).
Corporate Action	A decision by an issuer of a financial instrument that is Recorded in the VPS Register that causes a change in the total registered capital of the instrument, a change in the total number of issued units of the financial instrument or affects the Rights associated with Holdings that are already issued or that represents a cash payment to holders of the financial instrument. Examples include issuances, distribution of dividends and mergers/demergers, as well as acquisitions and compulsory transfers.
Cross border-instruction	An instruction where (a) an Account Holder with a Holding in a Link Instrument wants to deregister its Holding, in whole or in part, from the VPS Register, or where (b) a third party wants to register a holding of an instrument which is a Link Instrument in the VPS Register, and in order to do this, instructs its Investor Account Operator or another agent to execute a delivery or receipt transaction outside VPS, with the effect that the relevant party's VPS account is debited or credited, and that the registered amount of the relevant Link Instrument is increased or decreased.
CSD	A central securities depository.
CSDR	The European Central Securities Depositories Regulation - Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories.
Distributor	Investment firm, credit institution, management company for funds or a manager for alternative investment funds, which manages a Holding in a Secondarily Recorded Funds.
Entitled Party	A party that has the right to give instructions for a Rights Registration in accordance with and subject to such restrictions as may be imposed by the legal basis for the party's rights in this respect.
Holding	The total number of units of a financial instrument held on a VPS Account.
Individual Account	A VPS Account that belongs to an individual investor and is registered in the investor's name.

Term	Definition
Limited Rights	Rights regarding a VPS Account or all or part of one or more Holdings on a VPS Account that are not rights of ownership and that are not Rights exercised according to a Mandate, e.g. a lien, an attachment or a seizure order.
Link Instrument	Financial instruments registered in VPS through a CSD Link.
Notification	A message sent to an Account Holder or a holder of Limited Rights after every movement on a VPS Account (as stipulated by Section 5-5 of the Central Securities Depository Act).
Owner Register	A register containing information about the owners and Nominees in respect of all the Holdings in a financial instrument that is Recorded in the VPS Register.
Recorded in VPS/Record in VPS	Recording financial instruments in the VPS Register in the situation where this is the initial recording of the financial instrument in a book-entry system, cf. CSDR Annex 1, Core Services 1.
Right	Ownership right to or Limited Right in a financial instrument.
Rights Registration	Registration of ownership rights or Limited Rights on a VPS Account or to a Holding of financial instruments on a VPS Account, including the deletion of any such right.
Secondarily Recorded Funds	Mutual fund recorded in the VPS Register via a Fund Link.
Secondary Recording	Recording of financial instruments in the VPS Register in a situation where the financial instruments are already recorded in another book-entry system, such as with another CSD, or in an owner or shareholder register.
Sub-custodian	Any Norwegian or foreign CSD, sub-custodian, agent, nominee or intermediary holding instruments in a CSD Link, a Customised Link or a Fund Link.
Time of Registration	The time at which a Rights Registration acquires the legal protection afforded by the Central Securities Depository Act, cf. Section 7-3.
VPS or ES-OSL	Verdipapirsentralen ASA or Euronext Securities Oslo.
VPS Account	An account for the registration of ownership rights and Limited Rights to Holdings in financial instruments that are Recorded in the VPS Register.

3. Opening a VPS Account

Subject	Description	Ref. VPS' Rules
3.1 What is a VPS Account?	A VPS Account is an account for financial instruments in the VPS Register on which ownership rights and Limited Rights can be registered.	2.3.1 General information on accounts and investor Account Operators
3.2 Who can open a VPS Account?	<p>All physical and legal persons may open one or more VPS Accounts with one or more Investor Account Operators. When opening a VPS Account, the physical or legal person must provide the information required pursuant to legislation, regulations issued pursuant to legislation, the VPS Rules and the Investor Account Operator's procedures, as well as the information that is otherwise required to open the type of account in question and to set up a customer relationship. Any further information that VPS stipulates shall also be provided if this is essential to ensuring a proper registration of, and transactions in, the financial instrument.</p> <p>The Account Holder has a duty to inform the Investor Account Operator in the event of any changes to the information that has been registered.</p>	2.3.2.1 Account Holders
3.3 What is an Investor Account Operator?	The role of the Investor Account Operator is to open VPS Accounts for Account Holders, to carry out account-to-account transactions, to register Limited Rights, and to update account information and ownership rights on VPS Accounts. The Investor Account Operator shall also answer enquiries and communicate with Account Holders and holders of Limited Rights in connection with the operation of the VPS Accounts.	2.3.1 General information on accounts and investor Account Operators
3.4 How do you open a VPS Account?	<p>An Investor Account Operator shall enter into a written agreement with the Account Holder on opening a VPS Account.</p> <p>The agreement between the Investor Account Operator and the Account Holder shall ensure that the Account Holder is familiar with its rights and duties pursuant to VPS' Rules and the Central Securities Depository Act.</p> <p>The Investor Account Operator shall ensure that the agreement with the Account Holder includes an obligation for the Account Holder to update the information registered on its account in the event of any change, e.g. to its postal address, email address, linked bank account, LEI etc.</p>	2.3.2.3 Agreements with Account Holders

Subject	Description	Ref. VPS' Rules
	<p>The Issuer Account Operator shall also stipulate in its agreement with the Account Holder that VPS may check the information registered on the Account Holder's VPS Account against the official central identity and business entity registers and update the Account Holder's VPS Account with such information.</p>	
<p>3.5 What are the Account Operator's tasks in connection with the opening of a VPS Account?</p>	<p>When opening a VPS Account, the Investor Account Operator shall:</p> <ol style="list-style-type: none"> 1. Check that the requirements for the account to be opened are satisfied, 2. Obtain and register such information about the Account Holder as is required to open the type of account in question and the information that must be registered pursuant to applicable rules and legislation, including the Account Holder's company registration number or national identity number. Any further information that VPS requires to be registered shall also be provided if this is essential to ensuring proper registration of, and transactions in, the financial instrument. 3. Obtain and register the information that is required pursuant to the Tax Administration Act and the regulations issued pursuant thereto. 	<p>2.3.2.2 Investor Account Operators</p>
<p>3.6 How can I amend information registered about me as an Account Holder?</p>	<p>The Investor Account Operator shall change the information registered about an Account Holder when the Account Holder notifies it of any change. If the Investor Account Operator has reason to believe that information about an Account Holder is not up-to-date, the Investor Account Operator shall contact the Account Holder to investigate the matter further and shall update any information as required.</p> <p>The Account Holder may amend certain information itself if the Account Operator offers such a service.</p>	<p>2.3.3.1 General on account operation and maintenance by Investor Account Operators</p>
<p>3.7 How is my personal data secured?</p>	<p>VPS and Account Operators are joint controllers for the personal data processed in connection with Registration Activities. VPS and Account Operators shall provide each other with contact information that is to be used for enquiries related to data protection.</p> <p>Parties that collect and register data as part of their Registration Activities are responsible for ensuring that the data is collected and registered in accordance with the Personal Data Legislation and Regulations, and this includes providing information to data subjects in the event that their data is collected and keeping their data up-to-date. In the event that data from</p>	<p>2.5.4 Personal data</p>

Subject	Description	Ref. VPS' Rules
	Registration Activities are disclosed, the party that discloses the data is responsible for ensuring that it is disclosed in accordance with the Personal Data Legislation and Regulations.	

4. Registration of Rights

Subject	Description	Ref. VPS' Rules
<p>4.1 Who can instruct registrations on a VPS Account?</p>	<p>The Investor Account Operator for the VPS Account in question carries out registrations on the VPS Account after an Entitled Party has sent a Registration Instruction.</p> <p>An Entitled Party (a party entitled to request a registration) in relation to a VPS Account is:</p> <ol style="list-style-type: none"> 1. The Account Holder. 2. A holder of Limited Rights registered on the VPS Account in question. 3. A party that is registered as having a Mandate on the VPS Account in question. 4. Any other party that may, in accordance with legislation, request a registration on the relevant VPS Account. 5. A party that can in some other way document that it has Limited Rights, a Mandate or the right to a Holding on the VPS Account in question. <p>Entitled Parties must provide documentary evidence of their identity and of the legal basis for any Registration Instruction.</p>	<p>2.3.4.2 Who is an Entitled Party</p>
<p>4.2 When do legal rights occur in relation to a Rights Registration?</p>	<p>Legal rights related to a Right occur when the Right has been registered on the VPS Account. A registered Right takes priority over a Right that is not registered or that is registered at a later point in time, cf. Central Securities Depository Act, Section 7-3.</p>	<p>2.3.4.5 Time of Registration</p>
<p>4.3 How are potential incorrect registrations on a VPS Account handled?</p>	<p>An incorrect registration means any registration that is not carried out in accordance with or on the basis of a valid Registration Instruction issued by an Entitled Party, and also includes an incorrect refusal to carry out a valid Registration Instruction.</p> <p>The Account Operator or the party that carried out the Rights Registration shall correct the incorrect registration without unnecessary delay once it becomes aware of the incorrect registration. This duty to correct incorrect registrations also applies to incorrect refusals to carry out a valid Rights Registration.</p>	<p>2.5.5 Correction of incorrect registrations</p>

Subject	Description	Ref. VPS' Rules
	<p>If an Account Operator has reason to believe that an incorrect registration has been carried out on a VPS Account, it shall immediately carry out investigations to the extent required in order to clarify the matter.</p> <p>When correcting an incorrect registration, the Account Operator shall notify the Account Holder and any other parties affected by the correction. Notification shall be provided without undue delay once the correction has been made.</p>	
<p>4.4 What do Corporate Actions entail?</p>	<p>The term Corporate Actions is explained in item Error! Reference source not found. above.</p> <p>The implementation of a Corporate Action will in many cases involve a registration in the VPS Register in the form of a change in the registered capital of the instrument, the total number of units issued or the Rights in, or to, already issued Holdings. A Corporate Action can also entail a direct payment to the Account Holder.</p> <p>Further information on notifications and communication related to changes in the VPS Register is set out in item 5 below.</p>	<p>3.4.1 General</p> <p>3.4.2 VPS' obligations in respect of Corporate Actions</p>

5. Notifications and communication

Subject	Description	Ref. VPS' Rules
<p>5.1 Will you as an Account Holder be notified of changes related to a VPS Account and any Rights?</p>	<p>VPS will send the Account Holder a Notification when its VPS Account is opened, and then thereafter when a change is registered in the VPS Register that may be of significance for the Account Holder's rights, unless the investor prefers not to receive Notifications. The Investor Account Operator shall document such preferences. Examples of changes that shall be notified include registrations/changes in rights and authorisations, as well as changes in the Holding.</p> <p>VPS will send a Notification to the Account Holder no later than three business days after a change is registered on the VPS Account.</p> <p>If an Account Holder does not wish to receive Notifications, this must be agreed with the Investor Account Operator. The Investor Account Operator must be able to document the Account Holder's choice. Account Holders cannot refuse to receive certain types of Notification.</p>	<p>2.3.5.2 Notifications</p>
<p>5.2 How can I get an overview of my Holdings?</p>	<p>VPS will send Account Holders and Holders of Limited Rights a Statement of Holdings once a year showing their ownership rights and Limited Rights as registered in the VPS Register at 31 December (annual statement). Neither Account Holders nor Holders of Limited Rights are permitted to refuse being sent a Statement of Holdings for a VPS Account.</p> <p>The Statement of Holdings sent to an Account Holder shall as a minimum show:</p> <ol style="list-style-type: none"> 1. The Account Holder's name and address, personal identity number/D-number or company registration number. 2. The Investor Account Operator's name and address. 3. Whether the VPS Account is a Nominee Account. 4. Details of the Holdings and their size. 5. Details of Limited Rights registered on the VPS Account. 6. Any Mandates registered on the VPS Account, and 	<p>2.3.5.3 Statements of Holdings</p>

Subject	Description	Ref. VPS' Rules
	7. Other information required by legislation, regulations issued pursuant to legislation or decisions by public authorities.	
5.3 What format is used to communicate Notifications and Statements of Holdings?	<p>Account Holders and holders of Limited Rights are entitled to receive Notifications and Statements of Holdings either electronically or by post.</p> <p>Notifications and Statements of Holdings are sent electronically between Account Holders and VPS or Account Holders and Investor Account Operators, unless an Account Holder chooses otherwise.</p> <p>If an Account Holder wishes to change its preferred communication method, it must notify the Investor Account Operator. The Account Holder may, if the Investor Account Operator offers such a service, change certain information itself.</p>	2.3.5.1 General

6. Closing a VPS Account

Subject	Description	Ref. VPS' Rules
6.1 How do you close a VPS Account?	<p>An Investor Account Operator shall, at the request of an Account Holder, close the Account Holder's VPS Account. If there is a Holding on the account, the account may not be closed until the Account Holder has provided details of another VPS Account to which the instruments can legally be transferred, and this has been done. If Limited Rights have been registered on a VPS Account that is to be closed, the holder of the Limited Rights shall be given reasonable notice prior to the account being closed.</p> <p>An Investor Account Operator may, once it has notified the Account Holder, close a VPS Account if no Holding has been registered on the account during the previous six months, unless another deadline has been agreed with the Account Holder. The account may not be closed before any holder of Limited Rights has been notified.</p>	2.3.6 Closing a VPS account

7. Unwinding of Account Operator Activities

Subject	Description	Ref. VPS' Rules
7.1 What happens if the Account Operator for my VPS Account unwinds its account operator activities?	In the event that an Account Operator wants to unwind its Account Operator activities, the Account Operator undertakes to actively look for a new Account Operator that will agree to take on its Account Operator activities. In the event that an Account Operator voluntarily unwinds its Account Operator activities and transfers them to a new Account Operator, Account Holders shall be given the opportunity to choose a new Account Operator free of charge for 10 working days after the transfer has taken place. If an Account Holder has not chosen a new Account Operator within this stipulated timeframe, the Account Holder will be deemed to have accepted the account management terms and conditions of the Account Operator that is taking over from the previous Account Operator, and the Account Holder will thus be subject to these terms and conditions.	2.1.4 Unwinding of Account Operator activities

8. Specifically on Secondary Recording

Subject	Description	Ref. VPS' Rules
8.1 What is a Secondary Recording?	<p>The term Secondary Recording refers to the recording of instruments in VPS when the instrument is already registered with a different CSD or is held by a nominee on behalf of VPS in an owner or shareholder register.</p> <p>When an instrument is primary recorded in VPS, you will as an account holder in VPS be considered as the holder of the financial instrument towards the issuer directly. You will thus have to exercise your rights pertaining to the financial instrument directly towards the issuer.</p> <p>When an instrument is secondary recorded in VPS, you will as an account holder in VPS be considered as the holder of rights pertaining to the instrument indirectly. You will thus have to exercise your rights pertaining to the financial instrument towards your nominee.</p>	6 Definitions
8.2 What is a Link Instrument?	<p>The term Link Instruments is explained in item 2 above and refers to Secondarily Recorded Instruments that in addition to being registered in VPS are also registered in a different CSD. VPS holds the instrument in the other CSD through a nominee.</p> <p>An overview of Link Instruments is available on VPS' website.</p>	6 Definitions
8.3 What is a Secondarily Recorded Fund?	<p>The term Secondarily Recorded Fund is explained in item 2 above and refers to a mutual fund registered in the VPS Register through a Fund Link. VPS is directly or indirectly registered as the owner of the fund in the fund's ownership register.</p>	6 Definitions
8.4 What is an SSL-instrument?	<p>An SSL-instrument is such a financial instrument as mentioned in chapter 5 of VPS' Rules. VPS holds the instrument in the Issuer's ownership register through a nominee. SSL-instruments shall be reregistered using a recording model that VPS offers or shall be deregistered by 31 December 2022. If such reregistration or deregistration is not completed, VPS has the right to suspend the SSL-instruments.</p> <p>An overview of SSL-instruments is available on VPS' website.</p>	5 Transitional rules for recorded SSL-instruments
8.5 How can I get information about	<p>Information on Corporate Actions and other relevant information involving a Link Instrument that the Issuer Account Operator receives through a CSD Link will be sent to Account Holders</p>	3.2.1 Communication channel for Account Holders

Subject	Description	Ref. VPS' Rules
Corporate Actions related to my Link Instruments?	<p>with Holdings in the Link Instrument through VPS' digital service, cf. chapter 3.2.1 of VPS' Rules.</p> <p>In order to have access to the information as set out above, the Account Holder must have chosen to receive information electronically.</p>	4.2.6.2 Information on Corporate Actions and other information involving Link Instruments
8.6 How do I receive dividends on my Link Instruments?	<p>Dividends and other cash benefits related to a Link Instrument as a result of the issuer having made a distribution to which the owners of the Link Instrument are entitled, shall be paid to Account Holders that have a Holding in the Link Instrument on the date that gives the right to the distribution.</p> <p>Cash settlement shall be made to the bank account that the Account Holder with Holdings in the Link Instrument has specified to its Investor Account Operator and that is registered in the VPS Register.</p> <p>By registering a Holding in a Link Instrument on a VPS Account, an Account Holder is deemed to have consented to VPS settling its payment obligation by way of the Issuer Account Operator ensuring settlement directly towards the Account Holder.</p> <p>Where a distribution is denominated in a currency other than NOK, the amount will be converted into NOK on the basis of the relevant exchange rate with the bank carrying out the exchange, unless otherwise determined.</p> <p>If the amount that is received in the CSD Link is less than the total amount that the holders of Holdings in the Link Instrument together should have received, and this is not due to matters for which VPS or the Issuer Account Operator are responsible pursuant to the Central Securities Depositories Act, the amount received will be divided proportionally between the Account Holders.</p>	4.2.6.3 Dividends and other cash benefits related to Link Instruments
8.7 How do I make payments in connection with issuances related to my Link Instruments?	Account Holders with Holdings in a Link Instrument shall settle cash payments related to the Link Instruments in accordance with the instructions given in connection with the relevant issuance.	4.2.6.4 Cash payments in regard to share issues and subscription rights
8.8 Transfer of a Holding in Link Instruments in	Account Holders with Holdings in a Link Instrument wanting to deregister a Holding in the VPS Register and Account Holders that wants to register a holding in a Link Instrument in the VPS	4.2.7 Cross border-instructions

Subject	Description	Ref. VPS' Rules
and out of the VPS Register	Register, shall issue Cross-border instructions via, and in accordance with procedures established by, the Account Holder's Investor Account Operator.	
8.9 Withholding tax related to Link Instruments	<p>For some Link Instruments, an Account Holder may have the option to submit documentation in order to receive dividends taxed at the correct withholding tax rate (relief-at-source), provided that the Account Holder's Investor Account Operator offers this service.</p> <p>The Account Holder has a duty to obtain and make available the correctly completed documentation needed to receive dividends taxed at the correct withholding tax rate by the applicable deadlines. If the option does not exist, or if the documentation is not submitted by the applicable deadline or is not approved by the relevant Sub-custodian, withholding tax will be deducted at the maximum withholding tax rate. In such a case the Account Holder must apply for a tax refund subsequently.</p>	4.2.6.6 Withholding tax
8.10 What is the process if my Secondly Recorded Link Instrument is to be Deregistered?	<p>Regardless of the reason for which a Secondary Recording of a Link Instrument is to be Deregistered, the Issuer Account Operator shall draw up a plan for the Deregistration.</p> <p>The Deregistration plan shall take into account the consequences for third parties, including Account Holders, holders of Limited Rights and the market in its entirety if the financial instrument is listed on a regulated market or another marketplace. The Deregistration plan shall be approved by VPS.</p> <p>The Issuer Account Operator shall, in connection with the Deregistration, ensure that Account Holders' Holdings in the Link Instrument are transferred to securities accounts outside VPS that each Account Holder specifies to its Investor Account Operator. The Issuer Account Operator shall set a deadline for this, which normally shall not be shorter than two months. If the Account Holder has not specified a securities account or it is not possible to transfer the Holding to this account within the deadline, the Holding shall be handled in accordance with the Deregistration plan, e.g. by transferring the Account Holder's Holding to the issuer's owners register or to an account held by another custodian.</p>	4.2.11 Procedure for deregistration of a Secondly Recorded of a Link Instrument
8.11 Dividends and other distributions related to Secondly Recorded Funds	When a Secondly Recorded Fund has made a distribution in connection with a decision taken by the fund that applies to all unit holders in a fund class, and an Account Holder that has a Holding in the Secondly Recorded Fund is thus entitled to the distribution, the distribution	4.3.8.2 Dividends and other distributions related to Secondly Recorded Funds

Subject	Description	Ref. VPS' Rules
	shall be paid to the bank account that the Account Holder has specified to its Investor Account Operator.	
8.12 Withholding tax related to Secondarily Recorded Funds	For all payments the standard maximum tax rate applies.	4.3.8.3 Withholding tax
8.13 How do you carry out subscriptions and redemptions in Secondarily Recorded Funds?	<p>To subscribe for a Secondarily Recorded Fund, an Account Holder shall contact the Distributor. The Account Holder redeems units in a Secondarily Recorded Fund by sending a redemption instruction to the Distributor.</p> <p>The Issuer Account Operator shall settle the cash payment for the redemption directly with the Account Holder.</p>	4.3.8.4 Subscription and redemption orders
8.14 Specific risks related to Secondarily Recorded Instruments	<p>Neither VPS nor the Issuer Account Operator are responsible for Account Holders that have Holdings in a Secondarily Recorded Instrument being able to exercise their ownership rights against the issuer of the Secondarily Recorded Instrument or for the Account Holders being able to obtain the rights from the issuer to which owners registered in the issuer's owner register are entitled. VPS and the Issuer Account Operator are similarly not liable for any legal effects, or the lack of legal effects, arising from any law other than Norwegian law in connection with registrations in the issuer's owner register.</p> <p>Neither VPS nor the Issuer Account Operator are liable for any financial loss or damage except to the extent that follows from chapter 2.5.13.1 of VPS' Rules.</p> <p>To the extent that VPS or an Issuer Account Operator provides information that is received from an Intermediary concerning a Secondarily Recorded Instrument, the information is provided as received.</p> <p>The Issuer Account Operator registers relevant dates in connection with Corporate Actions, which can differ from those that apply where the Secondarily Recorded Instrument is originally registered. Account Holders must themselves consider any information they receive and whether they need further information. To the extent that an Account Holder needs to act to enforce its rights in relation to the Secondarily Recorded Instrument, the Account Holder must consider and follow any applicable procedures. Account Holders are responsible for providing correct information.</p>	<p>4.1.4 Special considerations and risks associated with Secondarily Recorded Instruments</p> <p>4.4 Specifically on liability related to Secondarily Recorded Instruments</p>

9. Complaints and liability

Subject	Description	Ref. VPS' Rules
9.1 Can I make a complaint related to registrations on my VPS Account?	<p>Any party with legal interest may file a complaint about matters associated with the Registration Activities.</p> <p>Complaints may be submitted to VPS or to the Account Operator concerned.</p>	2.5.11 Handling of complaints
9.2 Where do I direct a liability claim for loss related to my VPS Account?	<p>Claims against VPS for damages shall be submitted to VPS. Claims against an Account Operator for damages may be submitted to VPS or to the Account Operator concerned.</p> <p>Claims for damages shall be processed in accordance with the complaint handling rules that apply to the party to which the claim is directed.</p>	2.5.11.3 Liability for damages pursuant to the Central Securities Depository Act

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