

GENERAL CONDITIONS

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1. SCOPE

These general conditions (hereinafter the "General Conditions") will govern the business relationship between ONE Swiss Bank SA, a banking institution under Swiss law and subject to Swiss legislation (hereinafter "the Bank"), and each individual or legal entity that holds an account with the Bank or benefits from its services in some other way (hereinafter the "Client"), or who is authorized to act as the Client's representative or officer/governing body, subject to any particular agreements or specific conditions applicable to certain categories of services and products which will take precedence in the event of differences. The General Conditions also apply to all heirs and other legal successors, assignees and beneficiaries.

These General Conditions apply both to existing business relations as of their effective date and to business relations arising subsequently.

Any reference in these General Conditions to the masculine gender will be taken to include the feminine and will also apply to multiple people.

2. NEW RELATIONSHIPS AND OPERATIONS

Any new business relationship, such as the opening of an account or a securities deposit, the hiring of a safe-deposit box, and any other kind of operation, including the acceptance of assets, will be subject to Bank's prior acceptance, at its sole discretion, and requires the Client's approval of the General Conditions specified below. The Bank is not required to state the reason for any refusal on its part. Unless specifically agreed to the contrary, the documents provided by the Bank do not constitute an offer. The Bank may in any case suspend its consent until all the necessary documents and forms have been duly completed, signed and submitted and until it has received all the information it deems necessary in an acceptable form, at its own discretion.

3. GENERAL PROVISIONS

3.1. LEGAL STATUS AND CAPACITY

Upon opening the account, and during the course of the contractual relationship, the Client will be obliged to prove his status, personal situation (family, professional and financial situation), including tax situation, and legal capacity and, if applicable, those of the beneficial owner, at any time in conformity with the applicable legal rules and the Bank's requirements, and to immediately notify the Bank in writing of any change in this respect (in particular name, company name, marital status, suspension of legal capacity, nationality, address, domicile, registered office, tax status). As a legal entity, the Client has the same obligations in relation to changes to any of its governing bodies, representatives and agents, even if these changes have already been officially published. In this respect, the Client undertakes to provide the Bank with any documents and information the Bank may deem useful and necessary, at its sole discretion, for the smooth functioning of the account relationship and to enable it to fulfill its legal and regulatory obligations. In particular, the Client undertakes to provide the Bank, upon request, with all documents proving his tax status and, where applicable, that of his beneficial owner, and confirming that all of its obligations in this respect have been fulfilled.

The Bank may refuse or suspend the execution of any transaction, including cash transactions and withdrawals, until all evidence and official documents have been submitted to it upon its request.

As soon as it is aware of the Client's death, the Bank reserves the right to reject any act of disposal not ordered by the executor or all legal successors that have proven their status by submitting the official documents issued as part of the legal formalities for succession. Without any such proof, the Bank will not be held liable for opposing any act of disposal.

The Bank will not be held liable for any loss resulting from incapacity or death of the Client or an authorized third party. Such loss will be borne by the Client, or its legal successors, except where prior notice has been given to the Bank in writing. The Bank will not be liable for the authenticity, validity and interpretation of evidence and documents submitted to it.

The Client is aware that it will be answerable to the Bank for any loss suffered by the latter as a result of the inaccuracy of information received by it regarding the Client's personal situation and, where applicable, that of the beneficial owner, or as a result of any delay in updating any information given to the Bank, particularly with regard to its tax situation and, where applicable, that of the beneficial owner.

3.2. RIGHT OF DISPOSAL, BANKING TRANSACTIONS AND CASH TRANSACTIONS AND WITHDRAWALS, VERIFICATION OF SIGNATURES AND IDENTITY

At any time the Client may dispose of the assets entrusted to the Bank, subject to any legal or regulatory restrictions, pledges or the Bank's rights of retention or offset, court or authority rulings, the usual format and lead times, and subject to said assets being returned to the Bank by its correspondents, any specific contractual provisions such as notice periods, transfer restrictions applicable to certain assets, in particular to certain hedge funds and investment vehicles invested in private equity or real estate.

The Client is furthermore aware and accepts that, in accordance with the regulations requiring any banking institution to obtain from its Clients information and evidence regarding their personal status, particularly in relation to tax matters, and the economic background of any transactions, the Bank may be compelled to refuse any inflow and/or outflow of funds, including in cash, in the form of securities or assets, or further to refuse or suspend the execution of any transaction until such time as the documentation and supporting evidence it deems necessary, at its own discretion, have been submitted. The Bank will not be held liable for any loss which may arise from a delay in the execution or non-execution of a transaction. This provision will also apply to cash transactions that the Bank may deem unusual or out of the ordinary. The Client accepts that over-the-counter cash transactions in the form of cash withdrawals and/or payments may only be executed within the limits set by the Bank, the latter reserving the right to limit them due to the associated operational risks and/or its legal obligations in terms of anti-money laundering or for any other reason it may deem appropriate in the circumstances.

The Bank only considers signatures and powers communicated to it in writing, in the form and manner it deems acceptable, as valid until written notification of changes or revocations, notwithstanding any official registrations which may differ, particularly in public registers and official identification documents. The Bank compares the signatures presented with the specimens on file exercising reasonable care without being obliged to make more extensive checks, in particular further identity checks.

In the case of communications via open communications networks (electronic mail, internet, computer connection, telephone, fax, etc.), as soon as the criteria for verifying identity used for that type of communication appear to be met, the Bank is entitled to consider all instructions as originating from a duly authorized person and to proceed according to the instruction, with no obligation to make further checks of any kind. In the case of communications via ordinary (in other words, non-secure) electronic mail services, the Bank only checks the sender's email address and does not perform any checks of the sender's identity. The provisions of Art. 9.1 and 9.2 also apply in this respect.

Any loss resulting from any kind of abuse and forgery, defects in authenticity, alterations or modifications of powers and authorizations exercised by the Client, its governing bodies, agents and representatives not being notified to the Bank, or from undiscovered identity verification shortcomings will be borne by the Client, except in the event of serious fault of the Bank.

In the case of joint signatories, each of them may exercise their right to information and to revoke any powers conferred upon a joint representative individually.

3.3. AGREED DESIGNATION AND SIGNATURE

Should the Client ask the Bank not to mention his name in their relationship, except in the event of any special mailing arrangements, he will use an agreed number or pseudonym instead of his name and, if requested, an agreed signature instead of his ordinary signature. In such cases, the Client acknowledges in advance that all orders, instructions, commitments, declarations, receipts, releases, correspondence and agreements, and all documents generally bearing the said number or pseudonym with his ordinary signature or, if requested, his agreed signature, will be valid and enforceable against him without restriction. The Client will bear all risks and consequences resulting from the use of such a designation and signature, including those arising from their use by third parties.

3.4. CLIENT'S TAX OBLIGATIONS

3.5.1 Client's tax obligations

The Client is aware that holding assets deposited with the Bank may have tax consequences, particularly in terms of taxes on income, wealth or inheritance, in connection with his domicile, headquarters, residence or nationality or due to the nature of the assets deposited in the account.



In this respect, the Client confirms that he has fulfilled his tax obligations (tax return and payment) and undertakes to continue to fulfill the same in respect of the authorities in the country/countries in which the Client is obliged to pay tax relating to the assets deposited with the Bank. Where the Client is not the beneficial owner of said assets, he undertakes to inform the latter of this obligation and will ensure that the latter fulfills the same obligation.

The Client has been made aware of, and understands, the fact that failure to comply with his tax obligations may render him liable to financial penalties and criminal sanctions in the country/countries in which the client is required to pay tax.

The Client (or one of the Controlling Persons, where applicable) will provide the Bank with the relevant documentation required to determine the Client's (or the Controlling Person's, where applicable) country/jurisdiction of residence for tax purposes. In the event of a change in circumstances, the Client is aware of the fact that the business relationship with the Bank may be terminated if he (or one of the Controlling Persons, where applicable) fails to comply with the obligation to update said documentation.

The Client is furthermore informed that by virtue of the international agreements to which Switzerland has adhered, the Bank may be required to transmit, upon request from the relevant foreign authorities, including tax authorities, the requested information, where the conditions applicable under these agreements have been met.

In this context, the Bank monitors compliance with the application of the international standard for automatic exchange of information in tax matters (AEOI standard). This standard provides for the collection of financial information relating to Clients whose tax residence is in a reportable jurisdiction. This information includes all types of income from capital as well as account balances. It will be transmitted automatically to the national tax authority, which will then transmit the information to the appropriate foreign authority for the Client concerned. This transparency aims to ensure that the tax base does not elude a country's tax authorities because it is hidden abroad.

The Bank hereby informs the Client that it will not provide any assistance of any kind whatsoever with a view to evading tax obligations and that it will not be held liable, in any circumstances whatsoever, for failure on the Client's part to fulfill its tax obligations. The Bank will therefore provide the Client with any documentation and information required for the Client to comply with his tax obligations. The Bank does not supply any legal or tax advice and therefore does not bear any liability for any advice provided in these areas.

3.5.2 US withholding tax and obligation to notify

The Client undertakes to notify the Bank immediately if it is, or becomes, a US Person as defined by the United States of America tax laws and regulations.

As part of the US withholding tax scheme, the Bank has committed to the US tax authority, or the IRS (Internal Revenue service) to act as a Qualified Intermediary in order to collect withholding tax on investment income.

The Bank has also committed to act in compliance with the US FATCA rules as valid when they are implemented in Swiss national law.

Thus, as part of its resulting commitments and obligations, the Bank is obliged to identify any business relationship opened by, or on behalf of, any US taxpayer. Moreover, if a client declares himself a US Person, or is identified as such by the Bank under the applicable US regulations, the Bank may be obliged to send certain information about him, and about his assets held and/or revenue received at the Bank, to the IRS. Within this framework, the client who is a US Person is hereby expressly made aware of the fact that the Bank is obliged to obtain his consent to disclosure of the above-mentioned information within the deadlines stipulated by the US FATCA rules as valid upon their implementation into Swiss national law.

In this respect, the Client acknowledges and accepts that he is obliged to carefully observe all of the Bank's administrative provisions and procedures, in particular signing any Bank form promptly or submitting to the Bank any documentary evidence or supporting documents where there are indicators that he may have tax obligations to the United States of America due to his US nationality or residency status within US territory.

The Client acknowledges and accepts that failure to meet, or meet on time, one or more of these provisions will entitle the Bank – within the framework of its obligations in terms of deducting withholding tax specified in this article – to consider him, on the basis of any simple indicators it may have, a US taxpayer. The Client is aware that he will suffer all of the tax and



financial consequences that may result therefrom. In this respect, the Bank may, in particular, be called upon to deduct tax at source, to dispose of the assets held on the Client's behalf and at his risk, regardless of the result thereof and/or to terminate its business relationship with the Client without further notice.

In all cases and under no circumstances may the Bank be held liable for any adverse consequences resulting from failure to make a declaration or a false or misleading declaration on the part of the Client regarding his capacity as US Person or otherwise, or in the case of a delay sending the information requested by the Bank in connection with this. The Client undertakes to compensate the Bank in full for any damages that it may have had to incur under such circumstances.

Finally, the Client is aware that US federal inheritance tax may, in some circumstances, be collected in the event of an inheritance from a deceased person residing outside the United States and classified as a non-US Person due to holding US securities (for example shares or bonds issued by US companies or units of US investment funds) or real estate assets in the United States at the time of the deceased party's death. Among other things, there is in this scenario an obligation to declare the inheritance on the part of the Client's heirs.

3.5. CHANGES TO DATA

The Client is obliged to notify the Bank, of its own accord and immediately, of any change of name, company name, marital status, nationality, address, domicile, registered office and tax status. In addition, the same obligation applies to any change of the Client's personal information which could affect the Client's segmentation according to the Financial Services Act (FinSA). The obligations described above apply to the Client as regards persons authorized to represent him. This obligation also exists when such changes are entered in a public register or are published in any other manner.

3.6. COMPLAINTS BY THE CLIENT

The Client will verify the content of all documents, statements, communications or notifications immediately and will advise the Bank immediately of any error, including those in his favor, that they may contain. Any complaint or objection by the Client concerning the execution of or failure to execute orders or other communications, notifications or measures taken by the Bank must be submitted immediately upon receipt of the appropriate notice or, at the latest, within the time limit set by the Bank, failing which the indications that they contain will be deemed correct and approved by the Client, except in the case of obvious material error. Cases in which the circumstances require an immediate response from the Client are also reserved. If the Client does not receive any expected mail, communication or notification, he is required to advise the Bank immediately and to submit his complaint as soon as he would normally have received the item in question.

Complaints concerning periodic statements of account and portfolio valuations must be submitted within 30 days, and those concerning advices or notices within 5 days of being sent. The Client bears, and may be held liable for, any loss resulting from a late complaint.

Express or implied approval of statements of account and securities deposits entails approval of all items and references appearing therein and of any reservations made by the Bank and, in the case of debit balances, acknowledgment of the debt in accordance with legal provisions. The indications appearing on a statement of account, a statement of securities or any other document from the Bank may no longer be contested when they correspond to notices of execution that have not been contested within the deadline. Any loss resulting from a delay in submitting the complaint will be borne by the Client.

When the Client gives instructions to keep correspondence on the Bank's premises, he is solely responsible for collecting the statements of account and other communications, and any complaint from the Client on the grounds of belated notification is expressly excluded.

3.7. RELATED NATURE OF THE TRANSACTIONS

All transactions processed by a Client with the Bank are interconnected. The Bank may therefore in particular refuse to execute its obligations if the Client fails to fulfill any one of his own obligations.

3.8. ACCOUNT UNICITY, RIGHTS OF PLEDGE, RETENTION AND OFFSET

If the Client directly or indirectly holds several accounts at one or more entities of the Bank, such accounts will form a single unit, regardless of their holder, denomination, nature or currency. The Bank may assert its claim to the balances thereon individually or offset them in whole or in part after having made the necessary conversions into the currency of its choice.



To guarantee all its current, future or potential claims against the Client resulting from their business relations and including credit facilities with or without guarantees, notwithstanding their due dates or currencies, the Bank possesses a right of pledge, retention and offset. These rights cover all balances of accounts, receivables, rights, assets, securities (including intermediated securities) or equities of the Client, or of third parties belonging to the same group as the Client, which the Bank holds directly or indirectly under any name whatsoever with itself or elsewhere on behalf of the Client or of third parties belonging to the same group as the Client.

In the event of delay, the Bank may, without any other formality or warning, realize or offset the pledged assets in any order it deems fit, over the counter, on the stock market or by enforcement order at its discretion, and liquidate uncovered forward positions of any kind by corresponding purchases and sales. The Bank is authorized to act as counterparty and acquire the assets, securities and receivables of the Client on the stock market or over the counter, at conditions identical to those enjoyed by any other buyer.

The rights granted to an entity of the Bank will also cover claims that any other entity may have against the Client. The Client may only offset his claims against the Bank where his claims are undisputed or result from a final and enforceable judgment.

3.9. JUDICIAL AND EXTRAJUDICIAL OPPOSITIONS

Unless specially provided otherwise, the Bank may take account of all extrajudicial oppositions notified to it on the Client's assets and freeze his assets as a result. It need not consider their formal regularity or the basis of such judicial or extrajudicial oppositions and may not be held liable for any protective measures that it could undertake in this respect. .



3.10. COMMERCIAL INFORMATION

All commercial and financial information of any kind provided by the Bank at the Client's request is given in accordance with standard practice and with due regard to banking secrecy, without guarantee or liability, in strict confidence and may in no way be communicated to third parties.

3.11. RIGHTS OF THE BANK

The exercise of all rights vested in it is left to the Bank's sole discretion and in no way amounts to an obligation on its part.

The Bank will therefore not accept any liability with regard to the timing or to the use or non-use of all or part thereof. Furthermore, any delay or omission in exercising all or part of its rights does not imply that it has waived any of its rights.

3.12. LIMITATION OF THE BANK'S LIABILITY

3.12.1 GENERAL PROVISIONS

Apart from the other agreed or usual limitations of its liability, the Bank will accept liability only in the event of serious fault, for which the Client bears the burden of proof. The Bank will not be held liable for the consequences and losses resulting from actions or the insolvency of third parties, whether they are chosen by the Client or the Bank, instructed to execute the Client's orders. This limitation of liability also applies in respect of actions committed by the Bank's vicarious agents.

The Bank accepts no liability for any damage caused by circumstances beyond its control, such as force majeure events, natural catastrophes, forces of nature, war, acts of war, civil commotion, government instructions or sanctions, accidents or other inevitable objective circumstances, including adverse weather conditions, earthquake or fire, atmospheric effects, magnetic fields and similar circumstances.

3.13. PROOF, ARCHIVES AND PROVISION OF DOCUMENTS

The Bank's books and documents, and all recorded data existing in electronic, digital, magnetic or similar form, particularly within the context of e-Banking type services, even if such books, documents and data exist only in these forms, will be regarded as conclusive evidence until proven otherwise.

The Bank reserves the right to retain the Client's account opening documentation in electronic form only and to destroy documentation received in its original form once it enters into a relationship with the Client. Documents retained accordingly in electronic form are considered as evidence.

The Bank is expressly authorized to archive on data carriers all original documents and data originating in communications between the Bank and the Client through any means of communication, including computer connections, particularly in the context of e-Banking type services. Evidence against micrographic reproductions and computer records created by the Bank from original documents may be submitted by the Client only on the basis of a similar document or in writing.

The Client is entitled at all times to receive a copy of the Client's file and all other documents concerning the Client that the Bank has prepared within the context of the client business relationship. The assertion of this right must be made by the Client in writing. The Bank shall provide the documents to be made available under this right exclusively in electronic form.

The Bank may destroy all original documents and instruments in its archives that date back more than ten years, or more than one year in the case of micrographic reproductions or computer records.

The initial request by the Client for the Bank to provide the Client with a copy of the Client's file and all other documents that the Bank has prepared within the context of the client relationship is free of charge. If the Client demands this copy a further time without sufficient reason, the Client will bear all costs involved as per the Bank's applicable tariffs and conditions.

3.14. SUBCONTRACTING AND OUTSOURCING OF ACTIVITIES

The Bank reserves the right to outsource, subject to the applicable regulations, temporarily or in the long term, in part or in whole, some activities and/or tasks connected with exercising its activity (such as payment transactions, settlement of securities transactions, administration/back-office and computer service) to companies within the group, companies affiliated with the Bank or any third party, in Switzerland or abroad, which is accepted by the Client. The Bank will only be liable in respect of the Client for the care with which these third parties have been chosen and instructed.



3.15. DORMANT ASSETS

With a view to maintaining contact, the Client undertakes to notify the Bank immediately of any change to his personal situation which may result in a loss of contact (in particular, a change of address or name, for example following marriage), and to take all necessary measures (in particular by appointing an agent or trusted third party) to ensure that contact can be re-established if necessary. The Client may also refer to any assets deposited with the Bank in his will for example, by citing the name of the Bank.

In the event that contact with the Client is severed, the Bank will endeavor to reestablish contact by any useful means, at its discretion, subject to applicable legal and regulatory requirements, even where the Client has given explicit instructions not to be contacted. The Bank may also appoint third parties to investigate. Such third parties will be bound by the same laws on confidentiality as the Bank itself.

Should the Bank's research remain fruitless, the Bank is required in accordance with applicable regulations to proceed with an internal inventory of the Client's assets by listing them in a specific manner and to notify the official external Swiss contact center for dormant accounts, said center being subject to banking secrecy, whose role is to centralize information regarding dormant assets.

The costs and ordinary expenses charged by the Bank will continue to be debited from the account, even if it is dormant. Furthermore, the costs and expenses entailed by the searches made to re-establish contact with the Client or in relation to the administration and special monitoring of the Client's dormant assets, can also be charged to the account.

The assets that are not managed by the Bank can be allocated to a strategy (conservative risk profile) for asset management. The Bank is entitled to close dormant accounts for Clients showing a negative balance or those whose balance is not sufficient for covering recurring fees and expenses.

To avoid assets becoming dormant, the Swiss Bankers Association, by agreement with the Swiss banks, has devised some tips and advice. Thus, in particular, the Client is advised to notify the Bank of any change in residence or name immediately. When traveling for an extended period, it is recommended that the Client specify whether communication should be sent to him at a different address or should be held at the Bank. In general, it is recommended that the Client appoint an agent who may also be contacted in the case of assets becoming dormant. Another way to avoid dormant assets is to inform a trusted person about your bank details. Information can only be given to said trusted person however if the Bank has written authorization from the Client. The Client may also refer to any assets deposited with the Bank in his will for example, by citing the name of the Bank.

3.16. INTEREST, EXPENSES, COMMISSION, DUTIES, DISBURSEMENTS, INDEMNITIES, FEES AND TAXES

The Bank will debit the Client's account with all interest owed, expenses, commission, set fees for securities administration, disbursements, indemnities, taxes, duties and drawings of any kind owed to it by the Client as remuneration for any activity undertaken on his behalf such as keeping the accounts and securities deposits, correspondence, postage, communications, dispatch, transport, insurance, safe-keeping, administration and asset management, to make good any harm sustained by it, or which it might be liable for, or may owe, as a consequence thereof or in this connection to its correspondents, third parties or Swiss or foreign authorities.

Moreover, any taxes and duties associated with, or resulting from, the Client's relationship with the Bank as defined by Swiss law, international conventions or agreements concluded with foreign authorities (for example, withholding tax as provided for by the US Foreign Account Tax Compliance Act (FATCA) rules implemented within Switzerland) will be the Client's responsibility.

The Client undertakes to notify the Bank, of its own accord and within a reasonable time, of any change to its residence for tax purposes and its tax status and, where applicable, those of the beneficial owner, and of any circumstance which may influence the collection, exemption or reduction of withholding tax, and to provide the Bank with the documentation necessary for implementation of said rules. In the case of multiple owners or beneficial owners of income, the Bank will collect the least favorable rate of withholding tax.

Interest owed, expenses, commission, set fees for securities administration and other amounts payable to the Bank for its activities apply without deductions of any kind whatsoever for the Bank and will be charged based on its current tariffs, subject to any agreement to the contrary or to extraordinary work or services requiring supervision or a special activity. With



the exception of interest and the provision of extraordinary services, these amounts will be payable in advance for the year or for the full period, even if the relationships are terminated prematurely. The Bank's tariffs may be amended at any time providing notice is sent to the Client by any appropriate means such as an advice, circular or sign.

All charges for carriage, dispatch, transport, communication and research incurred by the Bank, including fees for lawyers or other authorized representatives, following requests for information and documents, arising from proceedings or legal or administrative measures directed against a Client, and all those undertaken by the Bank on behalf of or in the interest of a Client or his successors, or undertaken to clarify their legal status and capacity, including in the event of death or loss of contact, will be borne by the Client or his successors.

Any expenses and judicial and extrajudicial fees that the Bank may incur as a result of setting up transactions of any kind on the Client's behalf, in particular credit transactions, recovery of its claims, constitution and realization of its collateral, proceedings or judicial or administrative measures directed against the Client or objections, including with the aim to prevent or defer the fulfillment of obligations entered into by the Bank in respect of third parties on the Client's behalf, will be borne by the Client.

The Client remains liable for all these amounts even in the event that no figure has been specified for them or that their payment is requested only after termination of the Client's business relationship with the Bank.

3.17. REMUNERATION AND OTHER BENEFITS RECEIVED FROM THIRD PARTIES

The Bank may, directly or indirectly, earn remuneration or other monetary or non-monetary benefits (hereinafter "Remuneration") from third parties in association with the provision of financial services to the Client, in particular when investing in fund shares or other financial products on behalf of the Client, upon his instructions or by virtue of the management powers vested in it.

This Remuneration covers the costs incurred by the Bank for establishing the transactional and operational network providing access to financial products, information or financial services issued or supplied by third parties (hereinafter "Third-Party Products"). Said Remuneration constitutes compensation for the Bank for particular services and is independent of any costs charged by the Bank to the Client for other services such as the administration and safekeeping of assets, their management, financial consulting or securities brokerage.

The nature, amount and basis for calculating this Remuneration may vary over time, in particular depending on third parties and/or the investments and transactions performed. The Bank advises the Client about the type, amount, calculation parameters and range of values of the Remuneration it receives or could receive. The mode of communication is determined by the Bank.

The Remuneration received is usually in the range of 0 to 1.5%. With regard to distribution and new issues, the Remuneration is communicated to the investor in the prospectus and/or in the contract. Remuneration is owed exclusively to the Bank.

If the Bank receives Remuneration owing to the Client pursuant to Art. 400 of the Swiss Code of Obligations or in accordance with other legal requirements (eg. Art. 26 FinSA), the latter expressly agrees that said Remuneration will constitute an integral part of the Bank's remuneration and remain the property of the Bank. The Client irrevocably waives his rights thereto.

The Bank will take the necessary measures to avoid conflicts of interest. However, the Client acknowledges being aware of the potential risk of conflicts of interest that may arise from the distribution by the Bank of Third-Party Products and the receipt of Remuneration from said third parties.

The Bank is willing to provide the Client, upon request, with further information about this Remuneration.



3.18. REMUNERATION PAID TO THIRD PARTIES

The Client furthermore acknowledges and accepts that if he has been introduced to the Bank by a business introducer, if he entrusts an external asset manager with the management of the assets deposited with the Bank or receives advice from a financial consultant pertaining to investments to be made within his account with the Bank (hereinafter "the Third Party"), the Bank may pay Remuneration to the Third Party.

The Client understands and accepts the fact that the payment by the Bank of this remuneration to the Third party may lead to potential conflicts of interest between the Client, on the one hand, and the Third party, on the other.

The Client acknowledges that he will be responsible for obtaining all useful information relating to the nature, amount and basis for calculation of said Remuneration solely from this Third Party.

4. ACCOUNT KEEPING

4.1. RECORDS

The Bank will record the transactions undertaken. The Bank does however retain the right, without stating its reasons, not to accept certain assets and to refuse, at its entire discretion, transactions that may be proposed by the Client.

The Client undertakes to supply to the Bank, upon request, with all relevant information regarding the origin of his assets.

As a general rule, the records will form the subject of advices and breakdowns and will be summarized in the form of periodic statements. The accounts will be drawn up as the Bank sees fit at the end of each month, quarter, half-year or year.

The Bank is not required to credit to the account assets transferred to it if the Client's name and account number have not been indicated precisely by the instructing party. In case of a discrepancy between the account number and the Client's name, the Bank may either return the assets or keep them without crediting them until receipt of precise instructions. The same rules apply when the instructing party indicates, in addition to the account number, a code name or pseudonym.

4.2 INTEREST

Unless otherwise agreed, no credit interest will be paid on sight accounts, regardless of their currency. Notwithstanding the foregoing, the Bank reserves the right to apply a negative interest rate to the funds in the account determined by the Bank based, in particular, on the financial markets which incorporate the conditions imposed by the central banks. Debit interest will be payable automatically and without prior formal notice on any debit balance and may be increased as a penalty clause unless paid when due.

Unless agreed otherwise, the Bank's claims towards the Client become immediately payable, even if the Bank does not expressly request the reimbursement thereof.

4.3 COVER

The Bank will not be obliged to execute instructions received if the Client does not have sufficient funds freely available for that purpose, or if the total exceeds the authorized credit limit. If several orders in excess of the total amount available are given, the Bank may refuse to execute them according to its own will and at its discretion.

4.4 CORRESPONDENTS

The Bank may place all the assets corresponding to the account receivables of the Client with third parties of its choice in Switzerland or abroad, in its own name and at the risk of the Client exclusively. For foreign currency assets, please refer to the provisions of Art. 7.1 below.

5. DEPOSITS

5.1. GENERAL PROVISIONS

The Bank will keep records of, safe-keep, and administer the assets entrusted to it, according to their nature, with the same care as it does for its own assets. It may refuse any assets without stating its reasons. Assets will be listed in periodic portfolio valuations. They will be valued purely for information on the basis of the particulars and information at the Bank's disposal without liability on its part as to their actual value.

The depositor may dispose of the deposited assets at any time, subject to legal restrictions, to the Bank's privileges arising from pledges or its rights of retention or offset, and to special arrangements, to the usual form and period of time for delivery and to said assets being returned to the Bank by its correspondents.



Although the account statements issued by the Bank show the assets deposited by the Client with third parties, it is understood that the Bank will not be liable for the safekeeping or valuation of these assets. Thus, as regards the assets deposited by the Client with third parties, the account statements issued by the Bank have no contractual value and do not constitute any form of debt acknowledgment under any circumstances.

5.2. OPEN DEPOSITS

All types of assets may be accepted for open deposit if, upon remittance, they possess the qualities to make them marketable at their place of safe-keeping, such as securities, precious metals, investments in money and capital markets, negotiable rights not incorporated in securities, insurance policies, documents of proof, and other assets and securities.

In the absence of instructions to the contrary or impediments, in particular related to the nature of the assets deposited, the latter may be kept according to category in a collective deposit, in which case the depositors will have a right of co-ownership over its contents proportional to the number of securities that they have deposited, without being able to demand the return of assets specified in any way whatsoever.

The Bank may have the assets transferred to, kept and administered by Swiss or foreign third parties of its choice, in its own name but on behalf of the depositor and at his exclusive risk, according to the laws and customs prevailing at the place of safe-keeping.

In all cases the deposited assets will be subject to the laws and customs of the place of safe-keeping, as well as to the general conditions of the Third-Party Depository. Within this framework, if the Client intends to proceed with buying or selling US stock or securities or carry out cash or securities transfers denominated in US dollars, he is hereby advised that the Bank may be obliged to provide the US Third-Party Depository, upon request, with all information regarding the circumstances and background of a particular transaction or even about the Client or the Beneficial Owner. At the same time, the Client hereby expressly waives the benefit of bank-client confidentiality provided for in particular in Article 47 of the Swiss Federal Act on Banks and Savings Banks (hereinafter the Banking Act (*Loi sur les Banques*, LB) and Article 43 of the Swiss Federal Act on Securities Exchange and Securities Trading (hereinafter the Stock Exchange Act (*Loi sur la bourses et le commerces des valeurs mobilières*, LBVM), as well as the protection offered by the Swiss Federal Act on Data Protection (*Loi sur la protection des données*, LPD), and authorizes the Bank to disclose to the Third-Party Depository the information required to carry out his instructions, including those issued by an authorized signatory and not by the Client.

If, according to such laws and customs, their return should prove difficult or impossible, the Bank will only be obliged to procure a claim for its Client to attempt to obtain the proportional return of the deposited assets at their place of safe-keeping, insofar as such a claim is transferable. The Client undertakes not to give any instructions whatsoever to these third parties and to perform no act of disposal (including collateralization) with these third parties relating to the assets in question. In the event of a breach of this commitment, the Bank will be relieved from any liability in respect of these assets and the Client will be obliged to indemnify the Bank for any prejudicial consequence. The Client will bear all of the risks and consequences that may directly or indirectly affect these assets as a result of any legal, economic, political, tax or administrative measures, or events of force majeure, popular uprising or war in the countries that these assets depend on or in which they are held, and the risk of default on the part of any correspondent.

As a rule, registered securities are registered in the depositor's name, even with third parties. If such a registration is impossible or unusual at the place of safe-keeping, or otherwise inappropriate, they may be registered on a fiduciary basis in the name of the Bank or of a third party, but on the depositor's behalf and at his risk. The Client is aware that, in the two latter cases, he may not be able to exercise the voting rights attached to the securities, in particular for those from Swiss issuers.

Unless specially instructed in good time, the Bank will undertake the usual administration of the assets entrusted to it, such as the collection of revenue and the return of capital, the renewal of coupons, the exchange of intermediary certificates for final securities, monitoring in accordance with the means of information that are usual in the drawings sector, payment claims, redemptions, and conversion and subscription rights. In the absence of such instructions, all acts of disposal and other necessary steps for the safeguarding of the rights attached to the assets deposited and the exercise, purchase or sale of subscription, conversion or option rights will, on the other hand, be the responsibility of the depositor, but the Bank may at any time act at its own discretion and at the depositor's risk, without however being obliged to do so. The Bank will also not be obliged to assert the Client's rights arising from the deposited assets in legal, arbitration, liquidation, restructuring or bankruptcy proceedings, or to take part in any other proceedings, contentious or otherwise, in particular in class actions, or to obtain information required in this respect. Where applicable, such measures will be the Client's responsibility. In such



cases however, and subject to the reservations set out below, the Bank will send the Client any information it receives from its correspondents in question. The Bank will be under no obligation to send the Client the information it receives, or that it has access to based on standard industry sources, if such information does not arrive on time or if processing said information would require research or other investigative measures on the Bank's part. It will also not be obliged to send information received regarding general meetings or collective actions in the absence of a specific request from the Client. The Bank will only exercise voting rights on assets entrusted to it by written proxy. In the absence of such instructions and proxy, the Bank will have no representation obligation at any general meetings. The Bank will not be responsible for the omission of or failure to execute in good time a transaction to be undertaken in connection with assets deposited, unless it is proved that the transaction and the time limit for it were sufficiently publicized and that there has been a serious fault on the part of the Bank.

If securities to be printed at a later stage are deposited, the Bank will be authorized, on the depositor's behalf, to demand the printing and issue of the securities, and the cancellation of the existing securities, to proceed with the usual acts of administration, to give any necessary instructions to the issuer, to obtain the necessary information and to execute stock exchange orders as a contracting party.

In case the securities deposited are the subject of a drawing by random lot, the Bank will allot these proportionally amongst the depositors.

5.3. PROTECTION OF BANK DEPOSITS IN SWITZERLAND

5.3.1. TREATMENT OF DEPOSITED ASSETS IN THE CASE OF FORCED LIQUIDATION OF THE BANK.

In the case of forced liquidation of the Bank, the deposited assets, as defined in LB Art. 16 and 37d, will not form part of the estate in liquidation but will be deducted in favor of the depositor Client subject to any claims the Bank may have against him. Where the Bank itself is the depositor with a third party in Switzerland or abroad, the deposited assets will be presumed to belong to its clients and will therefore also be deducted from the estate in liquidation. Said assets will include in particular movable objects and securities deposited by clients as well as movable objects, securities and claims held by the Bank on a fiduciary basis on behalf of depositor Clients.

5.3.2 PRIVILEGED DEPOSITS

According to LB Art. 37a, deposits in the name of the depositor Client deposited with the Bank are assigned to the second class of creditors for up to CHF 100,000.00 for each creditor, pursuant to Art. 219, para. 4 of the Swiss Debt Enforcement and Bankruptcy Act (*Loi sur la poursuite pour dette et la faillite*, LP). Even if the claim belongs to several persons, the privileged status may only be asserted once. The same rule applies if the depositor Client holds multiple accounts with the Bank.

In accordance with LB Art. 37h, banks must secure privileged deposits and, for this purpose, are required to join the self-regulation organization for banks. In this regard, the Bank has the obligation, as does any bank and securities trader in Switzerland, to sign the Agreement by Swiss Banks and Securities Dealers on Depositor Protection. Clients' deposits are therefore insured up to a maximum of CHF 100,000 per Client. Medium-term notes held in the name of the bearer at the issuing bank are also considered as deposits. Deposits in Switzerland are insured by ESI Suisse, as explained in detail at www.esisuisse.ch.

6. LEASE OF SAFE-DEPOSIT BOXES

6.1. PURPOSE, PRICE AND INALIENABILITY OF LEASE

The Bank will provide its Clients with safe-deposit boxes of various sizes within its safety vaults in the offices of some of its entities for the discreet and secure safe-keeping of documents, assets, and appropriate objects and precious metals, provided they are not – by origin or by nature – unlawful, inflammable, harmful, dangerous or unsuitable for safe-keeping by a bank. The lessee is responsible for any consequences and losses resulting from a breach of this provision. The contents of the boxes are known only by the lessee and are placed therein at the latter's sole risk. The Bank reserves the right to verify the nature of objects deposited or to be deposited in the boxes in the lessee's presence. For security reasons or if other imperatives require it, the Bank is also entitled to open a sealed deposit in the absence of the Client and at his costs, whenever possible in the presence of a public officer.

As a rule, for any sealed deposit, the Client must provide a signed declaration specifying the nature and value of the deposited assets.

The packaging must bear the depositor's precise address and be sealed so that it cannot be opened without damaging the seals. The depositor will be responsible for insuring the assets deposited.



The lessee(s) will be required to sign the rental contract in person at the offices of the Bank.

The Bank will protect and supervise safe-deposit boxes with the same care as the safety vaults used to safe-keep its own assets. It will only be responsible for damage caused through serious fault on its part and proved by the lessee, but at the maximum up to the amount of the insured value declared to the Bank.

The lessee will be responsible for insuring the assets which are deposited.

The transfer and assignment of the rental contract and any sub-letting are prohibited.

The rent is payable in advance and for the entire period of hire even if it ends prematurely.

Upon the return of the deposit, the depositor must report any alterations to the seals, packaging or contents of the deposit immediately. An unconditional confirmation of receipt by the depositor releases the Bank from any liability.

The Bank will not be responsible for the administration of any assets in sealed deposits.

6.2. ACCESS TO SAFE-DEPOSIT BOXES

Each safe-deposit box is equipped with an electronic lock that only the lessee has the code for. This box may only be opened in the presence of a Bank representative. Before leaving the Bank's premises, the lessee must inform the employee responsible for the safe-deposit boxes to ensure the safe-deposit box is properly locked. The lessee is responsible for the code entrusted to him. He must advise the Bank without delay in the event of loss or theft and the Bank will immediately have the lock changed. The safe-deposit box may be broken open in the presence of the lessee or his authorized representative. The lessee will be liable for all costs and damage incurred as a result of changes required. At the lessee's request and for a fee, the lessee's code may be deposited in a safe bag at the Bank.

Safe-deposit boxes are accessible during the Bank's opening hours, upon production of the signature of the lessee or the persons authorized by him, and, if the lessee so requests, of an access code or password.

The Bank reserves the right to request any other identification document.

Upon the death of the lessee, his/her heirs – where no other agreement exists with the Bank – must satisfy the latter as to their rights before they are allowed access to the safe-deposit box and are permitted to dispose of its contents.

6.3. DURATION AND TERMINATION OF LEASE

The rental contract is concluded for an indefinite period of time. The lessee may terminate this agreement in writing at the end of a quarter, subject to a 14-day termination notice. However, the Bank reserves the right to cancel leases in progress at any time with immediate effect and without stating its reasons by registered letter sent to the lessee 4 weeks in advance to his last known address. The rental fee paid for the current period will not be refunded. On termination of the lease, the lessee will empty the safe-deposit box of its contents and return the keys entrusted to him. If, following a written notice from the Bank, he has not proceeded to do so within 30 days, the Bank may open the box at the lessee's expense under the supervision of a public officer and reimburse itself from the contents for everything that it may be owed for rent in arrears, loss of the key, damage, etc.

7. COMMON TRANSACTIONS

7.1. TRANSACTIONS IN FOREIGN CURRENCIES

Any transaction in a foreign currency is subject to the Swiss regulations and those of the countries issuing the currency. If their execution proves impossible or unlawful, the client alone will bear any losses and consequences relating thereto.

The Bank reserves the right, without being under any obligation to do so, to execute any transaction in a foreign currency by crediting or debiting any account of the Client at the rate of exchange applicable upon the transaction date if the client has no account in that currency or if cover in the appropriate currency is insufficient, if the currency is unavailable, not freely transferable or not fully convertible, or if the Bank exercises its privileges arising from pledges or its rights of retention or offset. Any fees, commission, taxes and duties resulting from holding these assets will be borne solely by the Client. Any exchange losses or similar will be borne by the Client where applicable.



Assets in foreign currencies may be placed in the Bank's name, on behalf of and at the risk of the Client, with a correspondent of the Bank in the monetary areas concerned or elsewhere. The Client will bear his proportional share of all risks and consequences that may directly or indirectly affect these assets as a result of any legal, economic, political, tax, administrative measures or events of force majeure, popular uprising or war in the countries issuing these currencies or in which the accounts are held or assets are lodged, and the risk of default on the part of any correspondent. If, owing to such measures, it should prove difficult or impossible to return the assets, the Bank will only be obliged to procure a claim for its Client to attempt to obtain the proportional return of the assets entrusted to it at their place of safe-keeping, insofar as such a claim is transferable.

The Bank will effectively relieve itself of any commitments denominated in foreign currencies by proceeding solely to make records at the place where the accounts are kept with its correspondents, by handing to the Client checks drawn on its correspondents or on the institutions in the countries where these currencies are legal tender, or by arranging for the latter to hold the funds at the Client's disposal.

7.2. STOCK EXCHANGE TRANSACTIONS

The Bank will execute and transmit stock exchange orders at the Client's risk in accordance with the latter's instructions and the laws, rules and customs of the markets concerned. If their execution proves impossible or unlawful, the client alone will bear any losses and consequences relating thereto.

Unless otherwise instructed, orders concerning securities traded on several markets will be executed at the Bank's discretion on any one of them, including the unlisted market.

Any order must meet the conditions provided in 9.3. below relating to the execution of instructions. An order undergoing execution will be recorded as a new order if confirmed or amended without further indications.

Unless specially agreed, all orders must be fully covered. An order executed without sufficient provision must be covered within 48 hours, failing which the Bank may reverse the transaction and will record the result of both transactions in the Client's account without further notice.

The provisions of art. 7.3 below are also applicable.

7.3. SECURITIES TRANSACTIONS

The laws and regulations in effect, particularly on the markets, places of issue and safe-keeping are applicable to the securities transactions. When giving the Bank instructions relating to such transactions, the Client accepts those without any reservation. Pursuant to the rules deriving therefrom, concerning in particular the transparency and the supervision of the markets (stipulating for this purpose e.g. compulsory announcements of qualified or majority shareholdings or the provision of information concerning certain transactions), the levying, exemption or reduction of withholding taxes at the source, the Bank may be obliged, and is already authorized, if necessary, by the Client, to provide the intervening parties and relevant authorities with information about such transactions, the Client, the instructing party and/or the beneficiary, even when it is acting in its own name.

For this purpose, the Client acknowledges and admits that if he wishes to hold US securities, he must first sign the Bank's appropriate form, under the terms of which he must confirm his capacity as US Person or Non-US Person. The Client undertakes to immediately inform the Bank if his status changes from "non-US person" to "US person" and vice-versa.

In the absence of instructions to the contrary, orders may be executed, at the Bank's discretion, on any stock exchange or any market or trading platform, through brokers and market makers, or as part of a private sale transaction. The Bank will choose the brokers and market makers to whom it entrusts execution of the orders. These will act at the sole risk of the Client.

The Bank will be free to execute the orders as intermediary or counterparty, and to apply them within its client base in both of these cases, providing this method of doing so is not detrimental to the Client. For all stock exchange orders, or those dealt with in all other trading markets or platforms, the Bank will, as a rule, act as an intermediary in its own name but on behalf of and at the risk of the Client. When the Bank acts as an intermediary, the Bank's disbursements (correspondent's brokerage fees, carriage, insurance, etc.) and the Bank's handling costs will be added to the price of the transactions.

The Client undertakes to comply with the position limits imposed by the stock exchanges, markets and trading platforms with regard to its global position, taking into account, where applicable, the position he holds with other depositaries



Unless specifically agreed to the contrary, all orders must be fully covered. In the event of a position not being covered, the Bank will in any event be authorized to reverse the transaction and record the result of both transactions in the Client's account.

The Client alone will be responsible for monitoring his positions and meeting the reporting obligations for exceeding the levels of significant holdings, all taking into account any positions he may hold with other depositaries where applicable. The Bank will be under no obligation to draw the Client's attention to his reporting obligations. The Bank may itself be obliged, and is hereby authorized to do so by the Client, to provide the authorities, stock exchanges, trade repositories, and/or issuers concerned with information about, in particular, the Client, his positions and transactions, and even the Beneficial Owner, when such limits are exceeded on its books.

The Bank may cease to manage the assets, in full or in part and providing it notifies the Client hereof, where the management thereof would involve a reporting obligation on its part. Moreover, it may have the assets registered in the Client's name if registration in its own name would involve a reporting obligation on its part or when the Client's position, considered individually or globally with that of any other Client acting (or appearing to act) in concert, exceeds a reporting threshold. In addition, the Client alone will be responsible for complying with the reporting obligations for executive transactions. The Bank will be under no obligation to draw the Client's attention to these.

When investments are made in investment funds and in financial products which are not being promoted or distributed by the Bank, the Client will be responsible for obtaining any explanatory and contractual documentation relating to such investments and releases the Bank from any liability in that respect. Especially when it is acting in a fiduciary capacity, the Bank reserves the right, thereby releasing it from all liability in this respect, to refuse instructions to invest in assets for which no subscription form or explanatory and contractual documentation, duly signed and accepted by the Client have been obtained.

In addition to the other points provided for in the provisions of Art. 7.5 below, by sending the Bank instructions relating to any security, the Client confirms:

- having noted all relevant documents and raised any questions regarding the contents thereof, and having read and understood any subscription documents;
- that all of the eligibility criteria set out in the subscription documents (nationality, residence, registered office, profession, status, etc.) have been met;
- the accuracy of all information about him on any subscription forms, and acknowledges being bound by their terms in the same way as if he was subscribing directly;
- being aware that holding foreign securities, particularly but without being limited to US or English securities, may sometimes have tax-related consequences, especially in terms of inheritance tax, regardless of the nationality and residence of the deceased holder.

7.4. CASH DEPOSITS AND WITHDRAWALS

The Bank reserves the right to limit cash withdrawals, in particular pursuant to the application of financial, banking, tax or other regulations.

7.5. FOREIGN EXCHANGE AND PRECIOUS METALS TRANSACTIONS

Within the framework of the current foreign exchange regulations, the Bank sells and purchases at market spot and forward currencies, foreign bank notes and precious metals. If the Client fails to honor his commitments for forward transactions by the due date, the Bank will be within its rights, at the Client's expense, to either cancel the contract or to execute the transaction in accordance with the terms of the contract. The onus will be on the Client to prove that the transaction complies with the legal requirements concerning foreign exchange transactions. The Client alone will bear any losses and consequences resulting therefrom, releasing the Bank from all liability.

7.6. INFORMATION ABOUT THE RISKS

Any investment or transaction carries risks, regardless of the market, the issuer and/or the underlying assets involved.

The usual risks include, in particular, price risks, which may be related to interest rate or exchange rate fluctuations, other general factors affecting the market or specific factors concerning the issuer, and creditor's and shareholder's risks associated with the issuer's solvency or default. Past performance of investments is no indication of their future performance. The lack of diversification in investments is a source of risk. The value of a portfolio may vary at any time, regardless of the general market fluctuation or strategy adopted in terms of risks, and in spite of the diligence with which it is managed.

Some transaction and investment types also carry particular risks, such as a high-risk potential or a complex risk structure, such as in particular options, forward and futures transactions, structured products, finance and risk transfer products (credit derivatives or derivatives associated with the completion of an event), alternative and non-traditional investments (hedge funds, private equity, real estate, precious metals and other commodities), and investments in emerging markets.

The Client who opens a securities deposit will receive standardized information from the Bank about the nature and risk of such securities transactions. To this end, the Bank will give the Client the Swiss Bankers Association brochure on Risks Involved in Trading Financial Instruments. Said information will also apply, where relevant, to currency transactions and other markets or underlying assets.

The Bank will also refer the Client to the leaflets, advertisements, contractual sales documents, subscription documents and any other equivalent information documents accessible to the public when instruments are distributed or issued in which the Client may wish to invest, insofar as such documents provide information about the risks associated with the transactions in question. The provisions of Art. 7.3 above will also apply in this respect.

Depending on the instruments or transactions, the Client may lose all or part of the sums invested and, in some cases, be obliged to pay a sum greater than that paid out initially. The Client may request additional information from the Bank at any time. In the absence of any specific request, he declines to receive additional information on this subject.

In addition to the other points provided for in the provisions of Art. 7.3 below, by sending the Bank instructions relating to any transaction, the Client confirms:

- having noted all relevant documents and raised any questions regarding the contents thereof and having read and understood any subscription documents;
- having received all useful and necessary information on this subject from the Bank;
- that he has sufficient experience and knowledge within the financial sector to assess the benefits and risks (alone or with the help of his own financial, legal and tax advisors) given his objectives and his personal, financial and tax situation;
- having performed such an assessment, even if the transaction was the subject of prior advice from the Bank, having understood the nature and scope of any risks associated with the transaction and that he is willing to accept said risks in full.

7.7. TRANSFERS OF MONEY AND OF SECURITIES

The execution of instructions to transfer money and securities, whether in Switzerland or cross-border, is subject to the laws, rules, customs and practices in effect in Switzerland and in the countries concerned, particularly in terms of combating money laundering and terrorist financing.

As such, the Bank may be obliged to provide any third parties involved in the electronic payment services, such as beneficiaries, correspondents and all parties and operators involved in the processing chain and systems, including in particular SIC (Swiss Interbank Clearing) or SWIFT (Society for Worldwide Interbank Financial Telecommunication), with information and data, of which some may be of a personal nature, regarding both the Client (deemed the instructing party even if he is not personally the author of the transfer instruction) and the recipient of the payment to be credited, in particular though not exclusively the



surnames and first names/company name, the account number and, for some payment systems that require it, the IBAN (International Bank Account Number) code, the address of domicile/head office as well as the BIC (Bank Identifier Code) code. These rules are also compulsory for conventionally named accounts and may apply to the transfer of securities as well as for receiving national and cross-border transfers in euros upon instruction from the Client, or the latter's representative, in accordance with the standards governing SEPA (Single Euro Payments Area) payment transactions. Furthermore, the Client understands and accepts that some foreign banks request information about the Beneficial Owner(s) of the transferred assets, failing which the instructions are not executed or the assets are frozen by said recipient banks.

Furthermore, the Client acknowledges and agrees that by virtue of foreign laws and regulations, all parties involved in a transaction may, for their part and in turn, transmit such data to their relevant official authorities and agencies as well as to third parties (in particular for processing or archiving purposes) located in other countries, within or outside the European Union, such as the United States of America. It is recommended that, where applicable, the Client finds out about the exact scope of these rules and instructs any authorized signatory accordingly.

Transactions denominated in foreign currencies are executed through international channels. This may also apply for transfers in Swiss francs.

As such, the Client's attention is drawn to the fact that when the information and data about him reaches a country outside Switzerland, it is no longer protected by Swiss law, in particular by the Swiss Federal Act on Data Protection and bank-client confidentiality (or banking secrecy), and will be subject to the provisions and measures applicable abroad. The Client is also aware that there is not necessarily any equivalent to the Swiss rules ensuring the protection and security of such information and data in some foreign countries.

As such, the Client expressly waives any benefit from banking secrecy and the protection of the Swiss Federal Act on Data Protection and expressly authorizes the Bank to disclose the information required in the framework of executing his instructions to transfer money and securities, including when such instructions do not originate from the Client himself but from an authorized signatory, as required by the aforementioned applicable laws and regulations.

7.8. BILLS OF EXCHANGE AND OTHER SIMILAR INSTRUMENTS

The Bank may, on request and under certain conditions, issue checks to be safeguarded with the greatest care. The loss, theft or misuse of these must be reported to the Bank immediately. The Client and the holder will bear all losses and consequences resulting therefrom, releasing the Bank from all liability.

In the event of a written objection from the Client to the payment of a check issued by him which has been lost or stolen, the Bank may, in refusing payment, freeze the amount of the check until the dispute between the issuer and beneficiary has been settled amicably or legally.

The Bank reserves the right to pay a check following expiry of the time limit for presentation, to refuse payment of any check not fully covered by funds, and to withdraw the authorization to issue checks at any time with immediate effect and without stating its reasons, whereupon unused checks must be returned to it immediately. Should it refuse to honor a check, the Bank will not be liable for the consequences resulting from information it had to disclose to the beneficiary.

The collection of bills of exchange and other similar instruments is subject to the provisions below, on the understanding that under no circumstances will the Bank be obliged to protest these upon failure of acceptance or payment, to give notice thereof, or to observe the legal time limits concerning the securities it holds as owner, beneficiary, bearer or agent for collection thereof, and, should it nonetheless carry out these formalities, it will do so without assuming any liability in respect thereof. The Bank is authorized to debit from the Client's account any amount collected, in the event of the drawee reversing his payment, regardless of timing.

The Client relieves the Bank of any liability in respect of all commitments that the Bank may have entered into on his behalf in connection with bills of exchange and other similar instruments.

The Bank may also issue the Client (or his authorized representative), upon request and at his expense, with a bank card. If the Client decides to order a bank card, he acknowledges and admits that the Bank is obliged to disclose his identity and other personal information to the issuing company which may be located in a country other than Switzerland. By using a bank card, the Client is aware and also accepts that third parties may come to be aware of the existence of his relationship with the Bank.



The Client acknowledges and accepts that the Bank may, at any time and without any need to state its reasons, ask the issuing company to block or cancel the card with immediate effect, particularly where one or other of the parties terminates the relationship between the Bank and the Client. Termination will result in all sums owed on account of the bank card becoming due immediately and without further formality.

The Client is aware of, and accepts that, the Bank will only make the credit balance on his account available to him again once the bank card(s) and any unused checks have been returned and confirmation has been received that there are no checks still in circulation.

7.9. RECEIPTS

The receipt of any documents representing the right to receive a payment such as bills of exchange, bills of lading, letters of credit, invoices, receipts and debt instruments is subject to international rules and customs.

As a rule, the Bank will not accept checks, bills of exchange or documents made out directly to the Bank and for which the Client is the actual creditor or beneficiary on the Client's behalf.

The Bank may formalize the documents, in particular by completing those left blank, at the presenter's risk. It accepts no liability regarding the form, correctness and authenticity of any documents it agrees to receive or for the statements, references and signatures appearing thereon.

The Bank will not be obliged to observe the legal forms and time limits beyond the means at its disposal for the safeguarding of rights attached to said documents and will not accept any liability for failure to observe them.

The Bank may accept all instruments in payment for any documents to be received without incurring liability should such instruments not be honored.

If the documents are not paid on time, the Bank may debit the Client's account with the amount previously credited or discounted, without this implying any novation, and may retain the documents until the repayment of the balance (if any) on the account and exercise for its own benefit all rights attached thereto against any person obliged in consequence thereof.

In the case of bills of exchange, the Client must refund to the Bank, and the Bank may debit from his account to this effect, any amount credited for which a right of recourse has been exercised against the Bank under foreign laws and regulations (particularly US laws and regulations) that give the drawee a right of recourse against the endorser for the reimbursement of the amount paid, particularly where the formal validity or endorsement is contested.

7.10. DOMICILIATION

Any domiciliation by the Client of documents and bills drawn on him is subject to the Bank's prior acceptance and entails a mandate to the Bank to pay them by debiting his account, subject to there being sufficient funds available. In the absence of instructions regarding general domiciliation, the Client must advise the Bank of the domiciliation well in advance of the due date. Unless instructed otherwise, the Bank will not pay documents and bills presented late, those with references that differ from those on the domiciliation notice or those for which the instructions are imprecise or ambiguous. The Bank will not be responsible for the authenticity or validity or the late arrival of domiciliation notices concerning domiciled documents and bills paid on the Client's instructions.

8. CREDIT TRANSACTIONS

8.1. APPLICABLE PROVISIONS

All credit transactions of any kind whatsoever will be governed by the clauses and conditions in these General Conditions, supplemented where necessary by the Specific Conditions governing credit facilities, and any particular conditions agreed in writing.

Any communication from the Bank concerning credit granted to the Client may be sent to the latter by registered letter, ordinary post, fax or email, or by any other means of communication that the Bank deems appropriate.

8.2. TERMS AND CONDITIONS

Any credit available on the current account may be used in accordance with the borrowing Client's needs, for such amounts and in such various forms as consented to by the Bank, and in particular for drawings in cash such as current account overdraft



facilities or fixed term advances for agreed periods, for the issuance of orders, and guarantees or documentary credits under the responsibility of the Client, for the conclusion of market transactions such as foreign exchange or precious metals contracts, purchases and/or sales of options, etc. The Bank has the right, at its sole discretion, to refuse any transaction with terms that it deems unacceptable.

8.3. DURATION AND REIMBURSEMENT

Unless specially agreed, the Client and the Bank will each have the right to terminate the credit facility with 30 days prior written notice sent to the other party. In this scenario, the credit will become repayable after 30 days for any current account overdrafts and upon the respective maturity dates of any fixed term advances. Any other commitments, conditional commitments or market transactions will be liquidated at their initially agreed maturity date. No further use of the granted credit will be authorized from receipt of the notice of termination.

Notwithstanding the foregoing, the Bank reserves the right to terminate the credit with immediate effect by notifying the Client if any event arises which worsens the Client's financial situation, which undermines the confidence placed in the Client or which diminishes the collateral furnished for such credit, if the client fails to fulfill or breaches any of his obligations, including against third party creditors, as well as in case of death of the Client or in the case of any event where the law or general legal principles permit the Bank to so act. In the event that the Bank terminates the credit with immediate effect, all of its receivables, including those not yet due such as ongoing fixed term advances as well as conditional ones, will become immediately repayable without any further notice. Furthermore, the Bank will have the right to proceed with early liquidation of any capital market transactions and any conditional commitments, in the latter case by transferring any cash amounts to the beneficiary as an advance. Where a fixed term advance becomes repayable early, an early termination penalty may be debited from the Client, with the amount of said penalty being determined by the Bank based on current market conditions and the remaining term of the advance in question, if the interest rate applicable to the advance is higher than the current interest rate on the interbank market.

8.4. REMUNERATION

The Bank will decide on a case-by-case basis the conditions of and rates of debit interest and commission that are payable under the credit, based in particular on the situation on the financial markets, and the Bank's cost for refinancing and liquidity. Subject to the provisions of Art. 8.3, interest on current account overdrafts will be payable at the end of each quarter. Interest on fixed term advances will be payable at the end of the agreed period.

In the event of failure to pay at any agreed due date, the Bank will have the right to increase the interest owed by a penalty on all unpaid principal until actual repayment is received. Unpaid interest at an agreed due date will bear interest itself at rates applicable to current account overdrafts.

The Bank reserves the right to pass on to the Client any increase in credit costs resulting from changes in the rules applicable to the Bank and/or originating in measures taken by the central Bank or other authorities, such as compulsory minimum reserves, increased equity requirements or loan or liquidity ratios.

8.5. JOINT AND SEVERAL LIABILITY

Each and any credit facility entails joint and several debtor liability, both between the borrower Clients, where there are more than one, particularly in the case of joint and collective accounts, and between their successors. The Bank may therefore claim the full amount due to it from any one of the borrower Clients or from their successors in the event of death, where an individual person is concerned, and in the event of dissolution, where an entity is concerned.

9. Instructions and communications

9.1. FORM AND METHOD OF SENDING INSTRUCTIONS

In the absence of contrary express instructions in writing to the Bank, the latter may agree to execute instructions sent other than by means of an original written form, at its sole discretion, regardless of their form and the method of submission (for example instructions given verbally and/or by telephone, by facsimile, sent by electronic mail, computer transmission or by any other means of transmission). The Client acknowledges that the Bank may record instructions provided by phone. Such instructions may in no way be disputed by the Client, even if their form does not permit the Bank to show effective proof thereof, the Bank's records being considered sufficient proof that such instructions have been given as executed, except in the case of obvious error. The Bank reserves the right, without being obliged, to suspend execution thereof until it has further information, an original confirmation in writing or verification of the author's identity by other means, if it considers that such instructions are incomplete, confused or lack sufficient authenticity, and will incur no liability by doing so. Whether the Bank



receives an original confirmation in writing and/or supplementary indications from the Client or not, the latter hereby discharges the Bank from any liability in advance and without restrictions in respect of any harmful consequences that may result from the use of such methods of transmitting instructions, including in the case of misuse, imitation or use by unauthorized third parties.

These provisions also apply, insofar as relevant, to all other communications between the parties as well as to those originating from, or sent to, any representative or agent authorized by the Client. The Bank remains free, unless explicitly instructed otherwise in writing, to use the mode of transmission and of communication of its choice. The Client further accepts, in any case, that the Bank communicates with any correspondent or other authorized third party by any means of transmission and communication of its choice, at the Client's risk.

9.2. RISKS RELATED TO MEANS, ERRORS AND COMMUNICATION AND TRANSMISSION PROBLEMS

The use of any remote method of communication, in particular post, transport, telephone, facsimile, electronic mail, computer transmission, whether operated by a public or private entity, carries risks that are beyond the Bank's control. These methods of communication use infrastructures (in particular, public or open lines and networks and mailboxes) without particular protection that may be easily accessible to unauthorized third parties. The main risks arising therefrom are described below. It should be noted that methods using the internet network without appropriate protection, such as ordinary electronic mail transmission (without sufficient encryption or electronic signature) and a non-secure computer connection, present increased risks as regards their integrity, such as viruses, intrusions, hacking and imitation or falsifying of means of identity verification.

The client is aware that the exchange of information through such means of communication may undergo disturbances and the following risks in particular: the confidentiality of information transmitted without encryption or with inadequate encryption over communication lines or networks may be subject to interception by unauthorized third parties who may acquire knowledge thereof and draw conclusions as to the existence of a banking relationship, disclose or even misuse them. The exchange of information can also be slowed or interrupted following transmission errors, technical deficiencies, interruptions, disturbances, illegal interventions, network overload, willful blocking of electronic access by third parties or other deficiencies of the network operators.

Identity verification methods specific to communications being transmitted without adequate protection through the internet network, and communications via public or private postal services with some countries, present an increased risk of imitation, manipulation or falsification. The provisions of Art. 9.1 and 3.1 above apply to the identity check and to any refusal or deferral to execute the instructions.

In the case of communication using ordinary electronic mail, the Bank does not guarantee that the message can be effectively read and processed. It is the Client's responsibility to ensure via another means of communication that the Bank has taken note of his communications and any instructions. Article 9.8 below applies to electronic communications.

As a rule, the Bank also only verifies the origin of any emails received on the basis of the sender's email address. The Client understands that this address carries a significant risk of imitation and manipulation and the duty lies with the Client to immediately inform the Bank in case there are reasons to fear that unauthorized third parties have gained knowledge thereof and are using it fraudulently. Where applicable, sending information about the Client's assets, such as account statements and portfolio valuations, on request, by email supplements the current methods for sending or holding correspondence governed by the provisions in Art. 9.8 below and does not have any impact on the effects thereof.

Unless the Bank is proven to have a serious fault, the Client is exclusively responsible for all risks and any loss of any kind that he or the Bank may sustain, originating in the use of these various means of communication and transmission, particularly in the event of mistakes, loss, delay, misunderstanding, alteration, garbled messages, multiple dispatches, breakdowns, defects or technical problems, overload, viruses, illegal or fraudulent intrusions and interventions (including in Client's computer systems, through hacking), interruption or other fault. In case of disputes, the client bears the burden of proof.

9.3. EXECUTION OF INSTRUCTIONS IN GENERAL

Regardless of their form and means of transmission, the Bank will endeavor to process instructions received regarding transactions to be carried out as soon as possible, taking into account the opening hours of its departments and in compliance with the laws, regulations and customs applicable in Switzerland and at the place of business of its counterparts, brokers, market makers, stock exchanges and trading platforms and markets concerned, particularly in terms of combating fraud, market abuse and insider trading.



Any order must indicate the direction of the transaction (purchase or sale), the amount or, depending on the circumstances, the designation, characteristics and number of securities to which it relates and all information required for its proper execution. The Bank reserves the right not to execute imprecise or ambiguous orders and the Client will bear any loss resulting from their execution or lack of execution.

For technical reasons (e.g. maintenance, overload, etc.) or for reasons beyond the control of the Bank, a certain lapse of time may occur between the giving of an instruction and its registration by the Bank's systems. The prices and exchange rates transmitted to the Client may vary substantially in times of volatile markets and will not necessarily be applicable when the Client's instructions are being carried out. The Bank will not be liable if, in view of the circumstances, the deadline set by the Client is too short.

Conditional instructions that the Bank is unable to pass on to the stock exchanges or trading markets and platforms in their current state, such as limited instructions regarding bonds and other instruments processed by private sale, will be accepted on a discretionary basis only. The Bank will not be liable for failure to execute them or for executing them under different conditions. If the Client does not wish to run this risk, he will be responsible for ensuring that the Bank is able to pass on said instructions in their current state. Moreover, the Client alone will bear all losses and consequences arising in connection with any instructions for which execution is impossible or unlawful.

The Bank records the instructions received in chronological order. An order undergoing execution will be recorded as a new order if confirmed or amended without further indications. To avoid unwanted duplicate instructions, it is the Client's duty, in case of doubt, to make sure, if necessary by using a means of communication other than that used for the communication of the instructions, that those instructions have indeed been received by the Bank.

The cancellation of instructions is only possible as long as no notice of commencement of execution has been received by the Client, which the latter has to ascertain, if necessary by employing a means of communication other than that used for the transmission of said instructions. When pending instructions cannot be processed according to the instructions received, the Bank is authorized to freely cancel them after a period in conformity with banking customs (usually one month) provided it informs the Client accordingly through any useful means, even if the Client did not set a deadline.



The Client acknowledges and agrees that the Bank must act in accordance with current laws and regulations in various jurisdictions, particularly in terms of the prevention of money laundering and terrorist financing, and in terms of financial services or similar, and that the Bank must also comply with the laws and regulations in force in the field of economic and/or financial sanctions taken, in particular by the United Nations, the United States, the European Union or Switzerland (hereinafter the "Economic Sanctions"). Thus, by way of Economic Sanctions, the Bank may be called upon not to make any payment or transfer that may be sanctioned by the OFAC (American Office of Foreign Assets Control) or by any Swiss or foreign authority, or to block or reject a transaction, or even freeze the client's assets.

Furthermore, according to the Swiss Federal Act on Combating Money Laundering and Terrorist Financing within the financial sector and the Swiss legislation governing the banking sector, and upon the request of a Swiss or foreign financial intermediary (for example a correspondent bank, depository, broker or clearing institution) that the Bank is using / has used to execute the Client's instructions, the Bank is authorized to ask the Client to provide it with information about the circumstances and background of a particular transaction.

In this scenario, the Client will be obliged to provide the requested information immediately. Until the Client has provided the information requested by the Bank, the latter will be authorized to refuse to execute the instructions received by it from the Client and, in particular, refuse to act on the Client's instructions requesting a transfer of assets. If the Bank deems the information provided is unsatisfactory or insufficient, it will be entitled, at its own discretion, to end its business relationship(s) with the Client immediately and/or to prohibit the Client from withdrawing any assets. Pursuant to the applicable legislation governing the banking sector, the Bank may alert the appropriate public authorities and take the necessary measures to suspend its business relationship(s) with the Client and freeze the latter's assets until such time as the authorities in question are able to rule on the matter in question.

If the Bank has acted in good faith pursuant to the Economic Sanctions or the provisions and stipulations of the applicable legislation, the Client will be obliged to bear any losses and other damages resulting from the failure to execute or delayed execution of his instructions.

At the Client's request, or with the latter's authorization, the Bank will provide advice, guidance and/or warnings and will carry out quality and/or appropriateness checks within the framework of the instructions submitted to it. The Client is responsible for all consequences of any decision he makes however and for the instructions he gives or those given by an authorized representative. The Client is aware of, and accepts, that the Bank does not monitor changes to the securities the Client has deposited with it, even where said securities have been purchased based on recommendations, advice or other information provided by the Bank, except where the Bank has expressly committed to do so by means of signing the Bank's management mandate.

The Bank is not obliged to inquire as to the reasons a representative authorized by the Client wishes to carry out a transaction. The Client alone will bear any risks of abuse and all possible losses that may arise from such transactions.

9.4. ERRORS AND DELAY IN EXECUTING INSTRUCTIONS

When the Client is obligated to meet certain payment deadlines towards third parties, it is his responsibility to anticipate possible delays in the execution of his instructions. The Bank will not be liable for any failure to comply with the deadlines imposed on the Client by third parties, when it was not informed with sufficient advance notice, and in writing, and when it also proceeded with the transfer or the payment transactions with the conventionally required due diligence.

In the event of loss for which the Bank is responsible resulting from failure to execute, or from the defective or belated execution of instructions other than stock exchange market orders, the Bank will, where a due date has been specified, only be liable for the loss of interest, unless the Bank was notified in writing in the specific case about the urgency and risk of more extensive loss, and unless it guaranteed to execute the instruction within the specified deadline in writing. The Client thus expressly undertakes to notify the Bank in writing every time delayed or incorrect execution of an instruction may cause damage or loss over and above the loss of interest. Except in the event of serious fault, the Bank's liability will be limited in all cases to the amount of the loss directly sustained by the Client in the context of the transaction in question, excluding any liability for any other loss or indirect or incidental damage. Should the Bank, for reasons beyond its control, not be in a position to execute a transaction in full accordance with the Client's instructions, the latter will be notified thereof. The Bank will not be liable for any risks resulting from the fact that the Client cannot be contacted.

The Bank may at any time automatically correct material errors it has made, whether they arise or not from the execution of instructions, and in particular may debit the Client's account or securities deposit under good value for any amounts or assets (or proceeds from the realization of assets or their equivalent) credited in error, without the latter being able to contest it by claiming that he has already disposed thereof or that he believed in good faith that they were intended for him.



9.5. RISKS RESULTING FROM FAILURES OF THE OPERATING IT SYSTEMS

In the absence of serious fault on its part, the Bank will not be liable for interruptions to and/or attacks on its operating systems.

9.6. INFORMATION PROVIDED BY THE OPERATING IT SYSTEMS

Information supplied by the Bank from its own systems (such as statements for the Client's accounts and securities deposits) or third-party systems (such as prices and investment valuations) may not be guaranteed by the Bank or by the third parties in question and must, in case of error, be considered provisional and for information only, regardless of the means of communication or transmission used between the Bank and the Client (including IT connection).

All intellectual property rights, in particular copyrights and trademarks, relating to all documents and information of any kind provided by the Bank from its own systems or third-party systems, are the exclusive property of the Bank or any third parties concerned. Such documents and information may only be used by the Client for strictly personal purposes relating to the activity performed in the context of his business relations with the Bank.

9.7. CONFIDENTIAL INFORMATION

The Bank will be free from any duty to provide information to the Client where this duty relates to legally, regulatorily or contractually confidential information in respect of any authority, any other Client or any other third party.

9.8. CORRESPONDENCE AND COMMUNICATIONS FOR THE ATTENTION OF THE CLIENT

The Client undertakes to inform the Bank in writing of the address to which his correspondence, including correspondence received from third parties for his attention, will be sent until further notice. In the absence of any such notice, or where said notice is no longer valid, or if the Client has asked the Bank to hold his correspondence at the Bank, the Bank will keep the correspondence on file for the Client for a maximum of three years from the date thereon, or, where applicable, the date it was received by the Bank, after which it may destroy said correspondence.

Despite the instruction given to the Bank to hold his correspondence at the Bank, the Client undertakes to collect and view his correspondence held at the Bank at least once a year, failing which the Bank will be authorized, but not obliged, to send all correspondence to the Client's last known address or to the email address he provided to the Bank in writing. In any case, the Bank will be released from any liability resulting from holding correspondence at the Bank.

Notwithstanding the fact that the Client has stated that he does not wish for the Bank to send him any mail or contact him by phone, fax or email, the Bank strongly recommends that the Client provides it with a specific address, where this differs from the last address given to the Bank by the Client in writing, one or more telephone and/or fax number(s) or a confidential email address, and keeps said information up to date to enable the Bank to contact him, whether directly or indirectly (for example, to send him urgent or important information, to check the authenticity of a transfer order issued to the Bank or for any other reason). Notices of this nature will have no impact on the effects produced by ordinary correspondence sent or held by the Bank but will supplement said ordinary correspondence. In the event of any change, the Client undertakes to promptly update the information provided to the Bank in this respect.

If the Client refuses to provide the Bank with a specific address, one or more telephone and/or fax number(s) or a confidential email address, he hereby confirms being fully aware that he will be responsible for any consequences which may arise as a result thereof.

The holding of correspondence at the Bank may be terminated at any time, in writing, either at the Client's initiative, in which case it will only take effect two (2) working days following receipt by the Bank, or on the Bank's initiative with immediate effect and without any other specific formality. Such a termination will involve sending all documents held and all other documents concerning operation of the account to the last address provided to the Bank by the Client in writing or, where applicable, to any other address specified by the Client upon termination. For the purposes hereof, a business day means a day on which banking institutions are open all day in Geneva.

Any correspondence sent to or held at the last address indicated above will be deemed to have been validly served upon the Client at the end of the postal service turnaround time, and is done at the expense and sole responsibility of the Client who will bear any losses that may result therefrom.



Correspondence will be deemed to have been sent upon the date shown on the Bank's duplicate copy, and those held at the Bank will be deemed delivered upon the date shown thereon. The Bank nonetheless remains entitled, but not obliged, to inform the Client by any means it considers appropriate at any other address where it deems it possible to reach him.

The Bank is not liable for any risks and losses of any kind resulting from the use, interruption or failure of any transport firm or of all communication and transmission means and systems used. The terms of Art. 9.1. and 9.2. above also apply in this respect.

9.9. ELECTRONIC CORRESPONDENCE

Valuations, statements, notices and all other information or written communications may be sent by email, at any time and upon request, to any recipient whose electronic contact details have been given to the Bank by the Client. These contact details will be valid until further notice and regardless of any signatory powers granted to the recipient.

The Client hereby notes that it is his responsibility to immediately warn the Bank if there is any reason to fear that unauthorized third parties have gained knowledge of his email address and are misusing it. Indeed, the sender's identity (email address) can be imitated or manipulated in some other way.

The Client hereby notes that he must take all necessary precautions as regards the use of email if he wishes to maintain confidentiality with the Bank as this mode of communication is inconsistent with the desired discretion. The Client confirms that he has been informed of the risks resulting therefrom. Article 9.2 above applies to electronic correspondence.

9.10. RECORDING OF TELEPHONE CONVERSATIONS

As a rule, telephone conversations to or from the Bank with the Client, his authorized representatives or any other third parties within the framework of their business relations are recorded, in particular for quality control, authenticity and content purposes. The Client is obliged to inform his authorized representatives, or any other third party within the framework of their business relations, that the calls are recorded. The Client accepts the principle and acknowledges that these recordings are validly enforceable against him and the aforementioned third parties, particularly in the case of any dispute or legal proceedings, even when such recordings are made without the parties to the call being notified thereof before each conversation. The Bank is not obliged to grant the Client access to these recordings and freely determines how long to keep them for subject to any regulatory obligations incumbent upon it.

9.11. NOTICES TO THE BANK

Notices sent to the Bank concerning the occurrence of incidents of any nature, such as changes in or loss of capacity, status, powers of signature or addresses, terminations, deaths, etc., must be sent in writing and will only be binding upon the Bank two (2) business days following receipt if implementing the change in question does not require the submission of additional documentation requested by the Bank. Thus, for example, notice of a change of home address will only be binding upon the Bank two (2) working days following receipt of the documents required by the Bank.

9.12. SHIPPING, TRANSPORTATION AND INSURANCE OF ASSETS

Assets and documents, regardless of their nature, sent to the Bank or by it, in particular by special or express courier, are transported at the expense, risk and peril of the Client sending them or to whom they are being sent or on behalf of whom they are sent. In the case of shipping by special or express courier, the Client authorizes the Bank to indicate the recipient's contact details, including his phone number, and the name of the Bank. Collection or home delivery of assets or documents is also undertaken at the Client's expense, risk and peril.

At the Client's expense, the Bank may take out any insurance it deems necessary for sending any items to the Client or for collecting or delivering assets, without however being under any obligation to do so. Shipped items may also be insured upon the Client's express request and at his expense. The insurance policy is taken out by the Bank with the insurance company of its choice. The Bank will not incur any liability in this regard. In the case of loss, the Client will only be entitled to the compensation paid to the Bank.

10. HANDLING OF PERSONAL DATA AND BANKING SECRECY

Banking secrecy covers all aspects of the relations between the Client and the Bank.

In accordance with the applicable legal provisions on data protection, the Bank is authorized to record, store and process by any appropriate technical means the Client's personal data, in particular in order to comply with its due diligence obligations.



Banking secrecy may be lifted in the cases specifically provided for by Swiss law.

When giving instructions to the Bank to purchase, hold or sell a security or other security issued, listed or distributed outside Switzerland, or to enter into a contract with a financial institution outside Switzerland, the Client undertakes to comply with the conditions set by the legal and regulatory standards applicable within the jurisdiction in question. Furthermore, the Client acknowledges that when it acts upon such an instruction from the Client, the Bank must itself comply with locally applicable regulations.

The Client hereby notes that the Bank may be compelled to disclose his identity and data about his account or securities deposit to third parties in Switzerland or abroad when required to do so by the applicable Swiss or foreign legal or regulatory provisions or stock market regulations (in particular for monitoring the markets and financial intermediaries, in matters relating to stock markets or to combat money laundering, particularly at the place of safe-keeping, issue or listing of the securities). The Client accepts that the Bank is authorized to disclose his identity and other information to third parties in Switzerland or abroad on the basis of said provisions or upon request from Swiss or foreign authorities.

In the above-mentioned cases, the Bank is not obliged to inform the Client about any lifting of the banking secrecy.

The Client's attention is drawn to the fact that data received and stored abroad will be outside of the field of application of Swiss legislation on banking secrecy.

The Client acknowledges that the Bank is released from its obligation of secrecy to the extent necessary for the defense of its legitimate interests, in particular for the purpose of asserting its rights against the Client or third parties within any proceedings connected with the business relationship with the Client.

If it appears probable that the Client requires adult protection measures as defined in Articles 360 to 456 of the Swiss Civil Code, the Client authorizes the Bank to take all measures required by law and, as such, releases it from banking secrecy.

The Client expressly absolves the Bank from any liability in respect of the harmful consequences that the transmission of information, particularly incorrect or inaccurate information, or the non-transmission of such information, or changes thereto, may have for the Client, except in the case of serious fault or gross negligence on the part of the Bank.

The Client agrees to indemnify the Bank for any loss the latter may sustain from the transmission of information about the Client, in particular incorrect or inaccurate information, and the non-transmission of such information or changes thereto, except in the case of serious fault or gross negligence on the part of the Bank.

11. USE OF E-BANKING SERVICES

11.1. ACCESS TO SERVICES VIA INTERNET

The e-Banking services cover all services enabling access to banking services using electronic devices (computer, cellphone, tablet, etc.).

Technical access to the services is obtained through dedicated software using an online login selected by the Client or the authorized representative (hereinafter the "User").

Anyone who has proved their identity through one of the identity verification processes provided by the Bank will have access to e-Banking.

The User undertakes to change the initial password provided for his e-Banking by the Bank upon receipt.

Anyone who has proved their identity in accordance with the terms and conditions set out above will be deemed authorized to access the e-Banking service by the Bank. Within the framework and scope of the selected service and type of right to use, the Bank will be authorized to allow that person to view the account and make use thereof via e-Banking. The Bank may also accept orders and communications from said person. The Bank may, at any time and without specifying its reasons, refuse to send information and accept instructions, orders and communications via e-Banking and may ask the Client to authenticate himself in some other way (for example, in person).

The User unreservedly acknowledges all of the transactions performed in the accounts/security deposits via e-Banking once he has entered his personal identifying information. Moreover, the instructions, orders and communications received by the Bank in this way will be deemed to have been drafted and authorized by the User.



11.2. USER'S DUE DILIGENCE

The User undertakes to keep any means of verifying his identity, and the equipment used, secret, even from the Bank, and to protect the same against any misuse by third parties. Consequently, any means of identity verification (password, supplement list, etc.) is personal and must not be reproduced or disclosed to third parties even if they are known. The User will bear any consequences which may result from the disclosure of his personal identifying information.

If third parties are suspected of having gained knowledge of the password, or a means of verifying the User's identity, e-Banking access must be blocked and the Bank must be notified immediately. The User will be liable for the use and/or misuse of his personal identifying information.

Upon receipt, the User must check his itemized statements and advices and dispute any lack of clarity or error with the Bank in writing within four weeks. In the absence of any such dispute within this period, the itemized statement will be deemed accepted.

11.3. EXCLUSION OF BANK'S LIABILITY

The Bank will not be liable for the accuracy or completeness of any data sent by it via e-Banking. Information about the accounts/security deposits (balances, statements, transactions, etc.) and the freely accessible data about stock prices or exchange rates are provisional and will not be binding upon the Bank. Communications sent via e-Banking will never constitute offers that are binding upon the Bank, except where expressly referred to as such.

The Bank does not deal with the technical conditions for accessing its services. This will be the User's responsibility. For this reason, the Bank is not responsible for the provider, the software or the hardware used by the User.

The e-Banking traffic goes through the public internet network and public telecommunications facilities that are not specially protected. The Bank accepts no liability in the case of detrimental consequences suffered by the User that are attributable to transmission errors, technical faults, interruptions, disturbances and unlawful interventions in respect of the telecommunications facilities.

The Bank accepts no liability in the case of detrimental consequences suffered by the User resulting from non-fulfillment of contractual obligations and, in the case of indirect harm or consequential damage such as loss of earnings or third-party claims.

11.4. STOCK EXCHANGE ORDERS

The processing/recording of stock exchange orders by the Bank depends on the technical conditions, the Bank's opening days and times, and the trading times and days of the various stock markets.

The Bank accepts no liability for orders not executed on time and in the case of damage (in particular price losses) where it is able to demonstrate that it acted with due diligence.

The User is aware of the fact that the Bank does not issue any personalized advice for any stock exchange orders placed via e-Banking.

The User confirms:

- having read the "Risks Involved in Trading Financial Instruments" brochure and that he is able to view this at any time;
- having signed the "Agreement on options, futures and forward transactions";
- that he is familiar with how buying and selling securities works and the conventions thereof;
- that he is aware of any risks (securities risk, solvency risk, country risk, currency risk, etc.) which may arise within financial market investments.

The Bank accepts no liability for any losses associated with this type of risk.

In the case of investment fund buying via e-Banking, the User expressly waives the right to further information such as features of the investment or the risks and costs of any funds.

11.5. BLOCKING

The User, or the Client for those whose identity has been verified, may block access to the e-Banking services himself for a given contract. He may also ask the Bank to block access during conventional working hours.

The block may only be lifted with the consent of an individual with the necessary powers or, in the case of a block resulting from a mere login error by the User via his means of identity verification.

At any time and without prior notice, the Bank is entitled to fully or partially block access to the services (for example, where misuse is suspected, in the case of an imminent threat or for maintenance reasons).



e-Banking contracts that are unused for a period of 12 months will be blocked automatically.

11.6. TERMINATION

The Bank and the User may terminate the e-Banking services with immediate effect and without prior notice. e-Banking agreements not used for a period of 18 months will be canceled automatically.

11.7. POWER OF ATTORNEY

The power of attorney granted to the User (individual whose identity has been verified by the Client for the purposes of the Bank's e-Banking services) will remain valid until such time as it is revoked in writing by registered letter. It should be expressly noted that the Client's death, or his inability to manage his own affairs, does not automatically result in the

invalidity of a power of attorney. The latter will remain valid until such time as it is revoked in writing irrespective of any entries on the commercial register or publications.

The revocation of power to sign from a person whose identity has been verified by the Client on the signature documents filed with the Bank will not automatically result in the removal of his right to use the e-Banking services. On the contrary, an express revocation as defined in the paragraph above will be required.

11.8. BANKING SECRECY AND LEGISLATION

The User is aware that the data will go through an open network that is accessible to everyone, namely the internet. The data therefore regularly crosses borders in an uncontrolled manner. This may also be the case when the sender and recipient are in Switzerland. Although the data transfer is encrypted, the sender and recipient are not and may therefore be identified by third parties. It is therefore possible for the latter to conclude that a banking relationship exists.

The User is aware that he may violate import/export restrictions on encryption algorithms if he decides to use the e-Banking service from abroad.

11.9. E-BANKING SECURITY

Although every care has been taken with regard to security aspects and although the e-Banking service uses encrypted processes, it is not possible, at the Client end or at the Bank end, to guarantee complete security.

In particular, the user is aware of the following risks:

- Incomplete knowledge of the system and inadequate security measures may aid unauthorized access to the data (saving data to the hard disk with insufficient protection, file transfers, etc.).

The User is responsible for finding out about the required security measures and for protecting his equipment with up-to-date software and protection programs.

- The provider has the technical ability to work out and exploit the User's traffic characteristics and to therefore work out when and with whom the User got in contact.

- There is a risk of a third party accessing the User's equipment unnoticed during use of the internet. This risk occurs in particular when software from dubious sources is used.

- There is a risk of a virus infecting the computer (for example when using the internet, when using aids such as USB sticks, external disks, CDs, etc. or through networked computers).

- Suspect requests should be ignored. The User is the only person who knows his unique identity verification elements.

- The User always logs in via the Bank's official web page to access e-Banking. It is important to close all browser windows and restart them before opening an e-Banking session. It is recommended not to open other internet sites during the e-Banking session and to clear the browser cache at the end of the session.

11.10. ELECTRONIC PROVISION OF BANKING DOCUMENTS

The specific terms and conditions governing the electronic submission of bank documents via the Bank's e-Banking (hereinafter the "Bank Documents") supplement and/or amend the current terms and conditions for electronic services (General Conditions and e-Banking Special Conditions), and will be valid for the electronic submission of bank documents via e-Banking.

The bank documents provided electronically by the Bank via e-Banking are defined on the Bank's relevant internet pages. The Client authorizes the Bank, via e-Banking, to provide it with documents relating to his banking transactions electronically. The Bank is hereby already authorized to immediately provide the Client with appropriate bank documents electronically via e-Banking. The Bank reserves the right to change its service offer at any time. The electronic provision of bank documents regulated by these conditions relates to banking relationships, etc. based on separate contracts or on the Bank's General Conditions (for example basic documents, etc.). Within the scope of the electronic provision of bank documents via e-Banking, these provisions will take precedence over any different rules contained in the aforementioned contracts or General Conditions.

The place of performance for the electronic provision of bank documents will be the User's inbox in e-Banking. The Bank is however entitled to provide bank documents purely, or also, as hard copies at any time without the need to specify its reasons. The documents will be deemed to have been properly received on the date on which they are made available via e-Banking. The various applicable deadlines, in particular the deadline for complaints, will commence upon receipt of the bank document in question.

The Client undertakes to report his complaints regarding electronic bank documents in accordance with the timeframes and conditions set out in 3.6 above.

The Client hereby expressly acknowledges that, by providing electronic bank documents, the Bank is fulfilling its reporting and communication obligations in particular.

The Client is aware of the fact that the electronic bank document is made available to the user in his email inbox installed as part of the e-Banking setup for 180 days from receipt thereof and that, upon expiry of that period, the document will no longer be available in electronic format.

At any time, via e-Banking, the Client may submit an order to the Bank to provide it with documents for its banking transactions again in paper form. The Client is aware of the fact that the electronic bank documents already provided by the Bank are deemed to have already been delivered.

The order for additional documents in paper format or electronic format will be subject to fees. The price for these services to be provided by the Bank will be in line with the current price list. The Client will be notified of any changes or adjustments to these prices in an appropriate manner.

12. FINAL PROVISIONS

12.1. END OF THE BUSINESS RELATIONSHIP

The Bank reserves the right to suspend or terminate its business relations at any time with immediate effect and without stating its reasons and, in particular, to cancel credit facilities granted and to seek immediate repayment of any funds owing



to it, as it sees fit. Upon termination of business relations, all its claims against the Client will become payable, all terms stipulated concerning the Client's obligations will lapse and the Bank will be entitled to exercise its rights of pledge, retention and offset in accordance with the aforementioned provisions without formal notice.

Outstanding transactions will be settled as soon as possible subject to the terms or dates stipulated in the contract, by law or in the applicable regulations and that may not be terminated or amended, and any commitments the Bank may have entered into with third parties will be fulfilled.

In the event of termination of business by either party, the Client agrees not to give further instructions for carrying out new transactions and undertakes to fulfill any existing obligations.

The provisions of these General Conditions, and of all other agreements between the parties, also remain applicable until all transactions and obligations have been settled in full. In this respect, the Client hereby definitively assigns to the Bank all securities or other instruments of no value that may therefore not be realized or transferred with a third-party depository.

Finally, the Client agrees to take any useful and necessary measures to close his account and will notify the Bank of his bank details with another banking institution to enable his assets to be transferred as soon as possible. The Bank remains entitled to disregard the Client's transfer instructions however if it deems, at its own discretion, that such instructions represent a legal risk and/or a reputational risk for the Bank.

If the Client fails to provide, within a reasonable time or within the deadline set by the Bank, the instructions necessary to enable his assets to be transferred and his account to be closed, or if the Bank decides to disregard the Client's transfer instructions, or if the Bank does not succeed in contacting the Client, the Bank may place all the assets in the account at the client's disposal however it deems appropriate, at the latter's risk and expense. In particular, the Bank is authorized, at its own discretion, to physically deliver the Client's assets or to sell them and convert the proceeds of the sale into a single currency, of the Bank's choice. Before proceeding to close the Client's account, the Bank is entitled to release itself from all its obligations, particularly in the form of a bank transfer or by sending the Client a check made out to him to the last address provided to the Bank (even in the event of correspondence being held at the Bank) or, if necessary, by depositing the proceeds and available assets available to the Client at the place appointed by a judge or with a public trust office. The Bank is expressly released from its banking secrecy obligations in relation to such a deposit in escrow process and will not be held liable for any damage that taking any of the measures described in this article may cause to the Client.

Unless specifically stipulated otherwise, business relations between the Bank and Client will not end as a result of the Client's death, declaration as a missing person, legal incapacity or bankruptcy.

12.2. PUBLIC HOLIDAYS

Saturdays, Sundays and other days fixed from time to time by the banking establishments where the Bank (headquarters or branch) is located and at any other place concerned by a transaction will be regarded as official public holidays.

The Bank accepts no liability for any loss that might arise from the Bank remaining closed during such public holidays.

12.3. LANGUAGE

In case of a difference in interpretation between the French and foreign versions of any Bank documents or forms, the French text only will be authoritative, translations into foreign languages being provided purely to assist the Client.

12.4. PARTIAL NULLITY

The ineffectiveness, invalidity or nullity of any one of the provisions of the agreements and conditions between the Bank and the Client will not affect the other provisions.

12.5. SPECIAL CONDITIONS

In addition to these General Conditions, specific or special conditions laid down by the Bank govern and are applicable to certain types of relationships and transactions between the Bank and the Client.

In addition, stock exchange transactions are subject to the laws, rules and customs of the stock exchanges and markets concerned, documentary credits and inflow and discounting transactions are governed by the latest version of the respective international regulations. Any Agreements of the Swiss Bankers Association adhered to by the Bank will also apply.



AMENDMENTS

Any amendments to the agreements between the Bank and the Client will only be valid if set out in writing. The Bank may change these General Conditions and any applicable specific or special conditions at any time. The Client will be informed thereof by e-banking or any other appropriate means. Such amendments will be deemed accepted by the Client unless challenged in writing by the latter within 30 days following dispatch of the relevant notice. If the Client raises objections to some of the changes only, the other changes will enter into force upon expiry of the 30-day period. If, upon completion of the negotiations with the Bank, the Client has not satisfactorily resolved the issues raised, it is for him to draw the necessary conclusions from that by terminating, if he so wishes, the business relationship with the Bank.

12.6. These General Conditions will cancel and replace all previous versions of the Bank's General Conditions.

12.7. APPLICABLE LAW, PLACE OF PERFORMANCE AND JURISDICTION

All relations between the Bank and the Client are subject to Swiss law.

The place of performance for all obligations, the place of debt enforcement (for Clients domiciled abroad only) and the place of exclusive jurisdiction in all proceedings is in Switzerland at the location of the Bank's office conducting the business relationships with the Client. The Bank, however, has the right to bring an action in the Client's place of domicile, or before any other competent court or authority, in which case only Swiss law will apply. The Client elects domicile in Switzerland at the above-mentioned location of the Bank for the service of all judicial and litigation documents.