

## General terms and conditions and deposit rules of Banque Thaler SA

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The purpose of the general terms and conditions and the deposit rules is to govern the relationships between Banque Thaler SA (hereinafter the "**Bank**") and its Client.

### **A. GENERAL CONDITIONS**

#### **1. Duration of legal relationships**

The account is opened, and the deposit respectively made, for an unlimited period of time. Legal relationships do not terminate upon death, the loss of the exercise of civil rights, civil incapacity, declaration of absence or bankruptcy of the Client.

#### **2. Verification of signatures and legitimization**

Only signatures communicated in writing to the Bank are considered valid by the Bank, up until such time as they are revoked in writing, without taking into consideration divergent or subsequent inscriptions in the Commercial Register or other publications. The Bank verifies the signatures of the Clients and their attorneys, but it has not duty to proceed with a more in-depth identity verification. Unless the Client proves that the Bank has not acted with the required attention while verifying signatures, the Bank is not liable for the damage resulting from an incorrect signature identification or an undetected forgery.

#### **3. Legal incapacity**

The Bank is not liable for any damage resulting from the legal incapacity of the Client or of a third party, unless prior notice was given to the Bank in writing.

#### **4. Communications of the Bank**

Any communication from the Bank will be deemed validly communicated when sent to the last address indicated by the Client for this purpose. The date on the copy or mailing list of the Bank will be assumed to be that upon which it was dispatched. Bank retained correspondence is considered to have reached the Client on the date it bears.

The Client who chooses the "bank retained" option thereby instructs the Bank to retain all communications intended for the Client instead of forwarding such correspondence to him by post. The Client recognizes that these communications are in due and legal form once consigned to his file at the Bank, which is deemed to be done on the date of the communication. The Bank is authorized to destroy the "bank retained" correspondence dating from more than two years.

For any Client opting for E-banking services, the provision of any correspondence by e-mail shall have the same legal effects as the provision of postal mail or the retention of any mail by "bank retained" option in the Client's file. In particular, any banking correspondence is deemed received by the Client on the day on which it is first made available to him via the electronic services of the Bank allowing access thereto.

For any Client having requested the Bank to send correspondence by e-mail, the provision of such correspondence by e-mail shall have the same legal effect as the provision of such information by postal mail or the retention of any mail by "bank retained" option in the Client's file. In particular, any banking correspondence shall be deemed received by the Client on the day on which the e-mail(s) sent to the e-mail address indicated by the Client exit(s) the Bank's e-mail box. The Client recognizes that the bank may, but is not obligated to, request a receipt confirmation.

The Client is liable for any damage resulting from his "bank retained", "E-banking" or "e-mail" instruction.

Notwithstanding the choice of the Client for the "bank retained" option, the Bank is authorized, but not obliged, to send to the last address communicated by the Client, any Tax Statement or any similar document, as well as any communication other than those related to the operational aspects (statements of accounts, portfolio valuations and advices).

Notwithstanding the choice of the Client for the "E-banking" or "e-mail" option, the Bank is authorized, but not obliged, to send to the last address communicated by the Client, any banking

correspondence, exclusively or in addition to the provision of correspondence through the electronic services of the Bank or by email.

If, as an exception to the choice of the Client for the "bank retained" or the "E-banking" or "email" option, the Client requests a specific document not to be included in his "bank retained" or "E-banking" file or sent by email, but instead to be sent to an address indicated by the Client for this purpose, the Client has to explicitly ask this way of distribution.

The Bank does not accept any correspondence sent to the Bank by third parties (i.e., addressed to the Bank), intended for the Client. If such correspondence is nevertheless addressed to the Bank, the Bank shall expressly be relieved of any other action and shall be entitled to refuse to take delivery thereof or to return it to the sender.

#### **5. Discharge for communications by telephone, e-mail or fax**

The Client may authorize the Bank in writing to execute instructions communicated by the Client or his attorney to the Bank by telephone, email, fax and/or any other means of telecommunication, even if such instructions are not followed by any written and signed confirmation.

The Client may also authorize the Bank, in writing, to address all correspondence to him by e-mail.

In such a case, the Client hereby declares that he is aware of the risks associated with the use of such means of communication, and in particular the risk of errors, e.g., in the identification of the interlocutor, misunderstanding, alteration, delay, loss or falsification of the documents which have been communicated, which can cause damages or other inconvenience for himself or the Bank. In addition, the Client declares that he is aware of the fact that the confidentiality of information communicated through these means of communication is not guaranteed. There is indeed a risk that unauthorized third parties intercept, gain knowledge of this information, of the existence of a banking relationship and disclose this information, including outside Switzerland where the Swiss provisions on data protection and banking secrecy are not applicable.

The Client hereby accepts the entire responsibility for the risks associated with the use of such communication means as well as all consequences that may result from the execution, by the Bank, of instructions given through this channel. He shall bear solely any damage that could result from such use and the Bank shall not be held responsible therefor.

In addition, the Client undertakes to waive the Bank's responsibility and obligations that the Bank may have assumed or contracted, or for any loss or expense that the Bank may incur in connection with the execution of such instructions.

The Bank may however, in its entire discretion, request the person giving the instruction to provide any indication confirming his identity. The Bank shall be entitled to refuse, at its entire discretion, the execution of orders given by such means of communication if it believes that it has doubts relating to the author of such instructions, their authenticity or for any other reason. The Bank cannot be held liable under such circumstances.

#### **6. Transmission errors**

Insofar as the Bank shows proof of usual diligence, it cannot be held liable for damage (in particular due to delay, loss, misunderstanding, devaluation, etc.) resulting from the use of the post office, telegraph, telephone, telex, telefax, or any other means of communication or transport company.

Emails are sent via the internet, which is a publicly accessible network which cannot be controlled by the Bank. Emails may accordingly be intercepted, altered or lost, and the Bank will not be responsible towards the Client for a damage resulting from the interception, alteration, loss or any other element due to the use of emails.

The Bank shall not be responsible for any risks linked to power cuts, interruption of connections, a disruption or surcharge of networks or systems, or hacks on operational systems.

### 7. Defect in the execution of an order

When damages result from the Bank's failure to execute an order or from the imperfect execution by the Bank of an order (with the exception of stock exchange orders), the Bank is responsible only for loss of interest, unless it has expressly accepted, in a particular case, further responsibility.

The Client shall bear all the consequences resulting from incomplete, incorrect or inaccurate instructions. The Bank shall have the right to suspend the treatment of such instructions or to refuse to give effect to them.

### 8. Client complaints

Complaints from the Client regarding the imperfect execution or failure to execute an order or any other communication must be made upon receipt of the corresponding notice or account statement, but at the latest within 30 days following the receipt of the notice or account statement. Failing which, the execution order and the communications of the Bank to the Client are to be considered as approved and the notifications and account statements recognized as being exact by the Client.

Should the Client not receive a notice or an account statement, he must request it within a period of 30 days following the date upon which the order should have been executed. By default, execution or non-execution of the order is assumed to be approved by the Client.

### 9. Payments and securities transactions – Mention of the ordering party

For cross-border as well as for national payments, the Bank may have to indicate on its payment instructions, information such as the name, account number, unique identification number, address, place and date of birth, client number and/or national identity number of the ordering party. Such information is transmitted in Switzerland and/or abroad to correspondent banks and to payment settlement systems, such as SWIFT or SIC. In case of transactions on securities, including book-entry securities, the Bank may also have to provide information on the deposit holder or the owner of the securities.

The Client acknowledges and agrees that this information may not be protected by Swiss law and that, in addition, foreign laws may require banks and settlement systems to disclose data to third parties.

### 10. Right of pledge and set-off

For all existing, future or contingent claims resulting from its business relations with the Client, including those resulting from the granting of credits and loans against special guarantees or without guarantees or assignment of claim, the Bank is the beneficiary of a right of pledge and lien and, for its debts, has a right of set off with respect to the securities, assets and rights, including book-entry securities, without regard to their maturity or to currencies in which they are made out which the Bank holds or will hold on behalf of the Client at the Bank or with third parties, without regard to the guarantees provided; paper securities that are not in bearer form are considered to be endorsed or surrendered to the Bank for this purpose. Should the value of the pledged assets no longer provide sufficient coverage according to the Bank's appreciation, whether resulting from a devaluation or the immediate devaluation of the pledged assets, or from an increase of the Client's commitments or as a result of other circumstances, the Client undertakes upon the first request of the Bank, within the timeframe which may freely set by the Bank, and in a measure judged to be sufficient by the Bank, to either to provide additional pledges, or reduce the amount of commitments as decided by the Bank. Failing this, all claims of the Bank towards the Client fall immediately due. If the Client has been summoned to pay, the Bank is authorized to freely enforce the pledges, with a prior notice and without having to follow the procedures as set forth in the Federal Law on Recovery of Debts and Bankruptcy or to the legal regulations applicable abroad and this, to the extent of the amount of the debt, interests, commissions, fees and accessories, including any claims for damages or unjust enrichment owed by the Client. In case of pledges on book-entry securities, the Bank may enforce them by selling them on a stock exchange, by private sale, by

auction, or may appropriate them. Pledges on other assets may also be enforced by their sale on a stock exchange, by private sale and by auction.

### 11. Current accounts

Business relations resulting from the opening of an account by the Client at the Bank establish a current account relationship. The Bank settles its accounts, at its option, at the end of each quarter, semester or civil year. At this time, the Bank credits and debits the interests, commissions and fees and proceeds to the compulsory tax levies. The Bank retains the right to modify at any time its interest rates and commission tariffs, especially with respect to the market. Failing the receipt of a claim presented within 30 days from their date, extracts or other statements of account are considered to be approved by the Client. The express or tacit acceptance of the extracts or other statements of account imply acceptance of their contents in their entirety, as well as the acceptance of any potential reserves formulated by the Bank which are found therein. When a Client gives several orders, the total amount of which exceeds the value of the assets available or the credit limit which has been extended to him, the Bank has the right to decide, at its own volition, the orders to be executed, entirely or in part, and this without regard to the dates on which these orders were given or arrived at the Bank.

### 12. Assets in foreign currencies

Client's assets in foreign currencies are deposited in the name of the Bank, but on behalf of the Client and at his exclusive risk - to the amount of his share - with correspondents freely selected by the Bank, inside or outside the monetary zone concerned.

These assets are subject to taxes, duties, exchange restrictions and other measures adopted by the authorities of the countries from which the currency originates or in which they are deposited.

The Bank executes its obligations concerning accounts in foreign currencies exclusively in the place, head office or branch, where the accounts are kept by entering a credit in the country of currency in its own branch, in a corresponding bank, or in a bank designated by the Client.

### 13. Credits and debits of amounts in foreign currencies

If the Client has not opened an account in the currency of the transaction or when the amount available in that currency is insufficient, the Bank will enter the operation, partially or completely, in any other currency in the account of the Client.

### 14. Bills of exchange, promissory notes, checks and other securities

The Bank may debit the account of the Client for the amount of bills of exchange, checks and other similar negotiable instruments credited or discounted if these have not been paid. Until settlement of an account balance, the Bank reserves the right to pay the contracting parties of the aforesaid paper the total amount of the instruments and accessories, whether exchange bills receivables or other claims.

### 15. Documents and paper securities

Any damages resulting from problems of authenticity, validity, irregularities of form, value of documents or paper securities given to the Bank for the account of the Client (such as cheques, exchange bills, guarantees, letters of credit, bills of lading, insurance policies, certificates representative of goods, receipts) are the responsibility of the Client.

### 16. Third party allowances

Unless otherwise specified, the Bank is authorized to accept any allowance or check from a third party.

### 17. Cash-in subject to good delivery and payment

When the account of the Client is credited with sums not yet cashed, these credits are subject to good delivery and payment.

### 18. Credits and debits

The Bank shall have a right of reimbursement or restitution against the Client if it has credited, by mistake, assets to the Client's account. The Client hereby authorizes the Bank to debit its account, under correct value, of the assets credited by mistake. The Client cannot challenge the right of the Bank to reimbursement or restitution by arguing the fact that it has disposed of the credited assets by mistake, even if it believed in good faith that such assets were destined to it.

### 19. Metal account

A Client with a metal account has an account that reflects the value of a physical asset (e.g., gold, silver, platinum or palladium). The Client has a claim against the Bank and not a physical deposit with the Bank. Thus, the Client cannot physically withdraw the assets held in this account. As with any cash account, the Bank may hold these amounts with a correspondent in the Bank's name.

### 20. Joint or deposit accounts

An account, respectively a deposit can be opened or held by several holders, with individual signature

Each of the joint holders has the right to dispose, alone and without restriction, of the assets and the funds thus deposited, to pledge them, to give any instruction and approval, to grant or withdraw a power of attorney to third parties, to receive communications addressed to the Bank, to grant discharge to the Bank and to close the account. The signature of one of the joint holders is sufficient to provide full discharge to the Bank and any power of attorney granted by one of the joint holders binds all joint holders.

However, if one of the joint holders, in writing, prohibits the Bank (even without cause) right to take action on the instructions of one or several joint holders, the Bank will subsequently only accept the instructions given by all joint holders.

Joint holders are jointly liable (in accordance with articles 143 et seq of the Code of obligations) for their current and future liabilities towards the Bank, including for liabilities which result from the orders and commitments of only one joint holder.

If the Bank executes its obligations towards one of the joint holders, his legal representative, his legal successor or his testamentary executor, it is validly discharged from its obligations towards the other joint holders.

The Bank is authorized to credit, on the joint account or deposit account, assets and funds received in the name of one of the joint holders, without prior notice.

### 21. Special provisions

For particular operations, special provisions of the Bank (such as a general power of attorney, management mandate, mandate for fiduciary investments, discharge for telephone instructions, joint account agreement, convention of pseudonym, act of pledge and transfer, etc.) completes and takes precedence, should the question arise, over the present general conditions. Stock market operations are in this way subject to practices in use on the market in question and cash-in and discount operations to the directives of the Swiss Bankers Association.

### 22. Duties of the Client towards the Bank

In addition to the obligations resulting from the general conditions or from specific agreements concluded with the Bank, the Client hereby undertakes to:

- provide the Bank, upon request, with any information necessary or useful in the course of the proper conduct of business, in particular as regards name, nationality(ies), domicile, fiscal status, address or contact details, whether these relate to the Client, a representative or a beneficial owner, or any other information allowing the Bank to comply with its legal or regulatory obligations, in particular any information concerning the origin of assets, and to inform the Bank in writing of any change relating to such information.

- indemnify the Bank and its organs, employees and agents (hereinafter the "Indemnified Persons") against any damage, request, sanction, expense or cost of whatever nature that the Indemnified Person may incur, directly or indirectly, in relation to the business relationship (including any legal costs and expenses incurred by the Indemnified Person in the context of a judicial or administrative procedure whether in Switzerland or abroad), independently from a mistake of the Client, except in case of willful default or gross negligence of the Indemnified Person.
- comply with Swiss and foreign legal and regulatory obligations applicable to it, in particular fiscal obligations.

### 23. Fiscal obligations of the Client

The Bank draws the Client's attention to the fact that it is solely responsible for its fiscal obligations. The Client recognizes that non-compliance with its fiscal obligations can trigger financial sanctions as well as the opening of administrative or criminal procedures by virtue of the law applicable in the country(ies) in which the Client has fiscal obligations. In addition, the Client is informed of the fact that the Bank can be compelled to communicate to Swiss or foreign authorities, in accordance with international treaties concluded by Switzerland, the identity of the Client, the beneficial owner, its representatives and any information relating to them, insofar as the conditions of such treaties are fulfilled. The Client recognizes that this article is also applicable to beneficial owners and representatives of the Client.

### 24. Voluntary collection of taxes

In addition to the taxes that the Bank must levy under applicable law, such as withholding tax, the Bank may, at its own discretion, after having informed the Client and without objection from the Client, levy other taxes on the Client's assets, or on the assets to be credited to the Client's account, and declare and/or pay the amount of these taxes to the competent tax authority, in order to assist the Client in the fulfilment of certain of its tax obligations. The Bank reserves the right to charge fees in accordance with the rate communicated to the Client. The Bank excludes any liability for damage resulting from any act or omission on its part in connection with this tax collection, declaration and/or payment service. The Client remains solely responsible for ensuring that he complies with his tax obligations and acknowledges that it is his responsibility to verify, in particular by means of any statement sent or made available to him by the Bank, that the required taxes have been levied, declared and paid in accordance with the tax legislation applicable to him. The Bank does not provide any tax advice to the Client, who is advised to consult a competent tax advisor. The Client releases the Bank from its obligations relating to banking secrecy, in particular with regard to the competent tax authority, to the extent necessary for the performance of the service required by the Client.

### 25. Banking secrecy

The officers and employees of the Bank are bound to comply with banking secrecy, in accordance and within the limits set forth in the applicable Swiss legislation. The Client releases the Bank from such obligation, in particular in the following situations:

- to secure claims of the Bank, in particular the realization of collaterals granted by the Client or third parties;
- to defend itself against reproaches made publicly or to Swiss or foreign administrative, judicial or other authorities against the Bank by the Client;
- where such communication is requested by an authority or person in Switzerland or abroad to which the Bank cannot oppose its duty of confidentiality, by virtue of a legal or regulatory provision or of an administrative or judicial measure;
- where such communication, whether upon request or voluntary, is made in accordance with a Swiss or foreign legal or regulatory provision (in particular provisions relating to the activity of a stock exchange, a negotiation platform, a central counterparty, a depository or any third party exercising a similar activity), a prescription relating to consolidated



supervision or internal risk management measures implemented by the Bank;

- to the extent necessary to defend the Bank's legitimate interests.

In addition, the Client recognizes that certain cross-border banking operations (for instance bank transfers, purchases of foreign instruments, banking operations denominated in foreign currencies and/or other banking operations requiring the intervention of counterparties abroad) may be subject to supervision by correspondent banks or other counterparties abroad in order to comply with local legislation, which includes, in particular, provisions applicable to financial sanctions or anti-money laundering and terrorism financing, provisions restricting the dealing in certain financial products and those relating to the OTC negotiation of securities, derivatives and other financial products. In this context, the Bank may be required to communicate to correspondent banks and/or other counterparties abroad certain information relating to the banking relationship, and in particular:

- the name, address, domicile, date of birth and nationality of the Client, or other information or documents relating to such Client;
- the name, address, domicile, date of birth and nationality of the beneficial owners, or other information or document relating to such beneficial owners;
- the commercial rationale and the background of the operation;
- the details relating to the relationship between the instructing party and the beneficiary of the operation.

When instructing the Bank to carry out such operations, the Client authorizes the Bank to communicate the data referred to above to correspondent banks and/or other counterparties abroad and releases the Bank from its banking secrecy obligations. Such authorization also covers documents signed by third parties or containing information relating to third parties and it is the duty of the Client to inform any relevant third party (in particular any relevant beneficial owner) of the present authorization to communicate data. The operation concerned may be refused by the Bank if the requested information is not provided.

In particular, the Client acknowledges that the Bank may have to transmit data in Switzerland and abroad when executing payment orders and transactions on securities (see Article 9) and, in addition, that exemptions from banking secrecy are provided for under Swiss law which means that banking secrecy is not absolute.

### 26. Responsibility for auxiliaries

The Bank is not liable for the acts of its auxiliaries except in case of gross negligence.

### 27. Outsourcing

The Bank may outsource, entirely or partially, to third parties in Switzerland or abroad, certain services and functions. As soon as information relating to the Client is communicated to the external counterparty, such counterparty shall be bound by banking secrecy.

The Bank is not obliged to inform the Client of the nature and description of the outsourced activities.

### 28. Procedures

The Client acknowledges and agrees that the Bank may not be obliged to initiate or participate in judicial, administrative, civil or criminal proceedings, and/or in any arbitration, with any Swiss or foreign authority, and that it may not be obliged to represent the interests of the Client, whatever the purpose of the procedure. Hence, the Client is sole responsible to take all measures, which he deems appropriate to claim and protect his rights with the competent Swiss or foreign authorities.

In addition, when the Bank or a third party acts as nominee in connection with securities held on behalf of the Client and that, accordingly, the Bank or a third party appears as the sole owner of the securities or the beneficiary of the claims, the Client acknowledges and agrees that he may (in particular in case of

entire or partial non-transferability of the securities or claims) lose any right of claim against the issuer of the relevant securities or against any other intervening third party.

In accordance with article 24 of the general terms and conditions, the Client undertakes to indemnify the Bank against any damages the Bank may incur as a result of its acting as nominee, in particular following revocation, restitution or damages procedures.

### 29. Costs

The Bank receives remuneration for its services in accordance with its schedule of charges, which may be amended at any time by the Bank, without notification. The Bank may debit such remuneration directly from the Client's account.

The Bank shall make its pricing conditions available to the Client.

### 30. Third party remunerations

In connection with its asset management, advice, custodian or order execution services, the Bank may receive from third parties, directly or indirectly, as partial remuneration, inducements or other indemnities such as distribution or placement indemnities and retrocessions of trading commissions (hereinafter the "Remunerations").

The nature, amount and method of calculation of these Remunerations may vary in time. The Bank undertakes to inform periodically the Client of the type, amount, parameters of calculation and scales of the Remunerations which it receives or could potentially receive by way of circular or any other appropriate means of communication.

As regards collective investment schemes, the Bank may receive a distribution or placement remuneration representing a part, normally a maximum of 60% of the management fees levied on the assets of the relevant collective investment scheme, pro rata the assets invested in such scheme for the Client's account. The management fees as described in the documentation of the relevant collective investment scheme, usually range between 0.10% and 0.20%, for money market funds, between 0.50% and 1.00% for funds invested in bonds and between 1.00% and 1.75% pour funds invested in equities.

As regards structured products, the Bank may be remunerated by the issuer, in consideration for its services in the structuring of such product, through a rebate on the issue price or the reimbursement of part of the issue price normally ranging between 0 and 1.00% of the issue price of the relevant structured product.

The Client expressly accepts the fact that the Remunerations are to be kept by the Bank. It hereby irrevocably waives any right to such remunerations.

Upon request, the Bank shall provide the Client with all necessary information relating to remunerations of third parties received by the Bank, such disclosure being limited to the latest financial exercise and to the extent that, in relation to remuneration perceived within the framework of a management or advisory mandate, they may be allocated to the Client relationship without any doubt and with reasonable efforts. In such a case, the costs relating to the isolation of such services may be invoiced to the Client.

The Bank undertakes, in particular by taking appropriate organizational measures, either to avoid conflicts of interest between itself and its clients or between employees and clients, or to prevent any discrimination of its Clients in case a conflict of interest may not be avoided. If discrimination cannot be excluded, the Bank shall notify the Client.

### 31. Remuneration of third parties

The Client recognizes that the bank may pay introducing commissions and other monetary or non-monetary remuneration to the third parties appointed by the Client in order to manage the Client's assets. The Client recognizes that it is its sole responsibility to obtain, from third parties, any information relating to the nature, the amount or method of calculation of the relevant commissions or remuneration.

### **32. Recording of telephone conversations**

The Bank is authorized, but not obliged, to record telephone conversations with the Client, his attorneys and representatives. The Client, his attorneys and representatives expressly agree to such recording.

### **33. Public holidays**

Saturdays as well as public holidays recognized by the local legislation and banking practice are considered to be official public holidays.

### **34. Amendments to the general conditions, specific conditions and regulations**

The Bank reserves the right to amend the present general conditions, as well as the specific conditions or regulations contained in the present general terms and conditions and deposit rules, at any time, with immediate effect. Any modification will be communicated to the Client by way of circular or by whatever other appropriate means, including a publication on its website. Amendments shall be deemed to have been approved unless contested within thirty days of dispatch.

### **35. Cancellation of business relationships**

The Bank reserves the right to terminate its business relationship with the Client at any time and with immediate effect. The Bank may in particular cancel loans promised or granted, in which case repayment of all claims will become due immediately. Written agreements to the contrary remain reserved.

### **37. Applicable law and jurisdiction**

All relations of the Client with the Bank are exclusively governed by Swiss law. The place of performance and the exclusive place of jurisdiction for any proceedings shall be Geneva. However, the Bank shall have the right to initiate legal action at the place of the Client's domicile or before any other competent court, in which case Swiss law remains exclusively applicable.

### **B. DEPOSIT RULES**

#### **1. Scope of application**

The present deposit regulations complete the general conditions reflected in Part A of the General Conditions and regulations of the Bank and determine the conditions under which the Bank undertakes to hold in safe-keeping, manage and account for the assets and objects including book-entry securities (hereafter the "assets") which are entrusted to the Bank.

#### **2. Assets on deposit**

Applying its usual tariffs, the Bank will be responsible for:

- a) the custody and administration of open deposits of all titles, paper securities (stocks, bonds, mortgage bonds, money market papers, etc.) or other documents;
- b) the holding in custody on securities' accounts of book-entry securities within the meaning of the Federal Act on Book-Entry Securities;
- c) the custody on open deposit of precious metals (ingots, gold pieces or negotiable silver, etc.);
- d) the accounting and administration of open deposits of money market or capital investments, as well as for other rights not issued in the form of paper securities;
- e) the custody in open or closed deposit, according to their nature, of securities or other objects.

Assets, in particular precious metals and coins, can only be accepted in open deposit if they are of sufficient quality to be negotiated on the market of their place of custody.

The Bank may refuse to accept whatever deposit without giving reasons.

#### **3. Custody and due diligence requirements of the Bank**

The Bank holds the assets deposited for safekeeping or has them held in safekeeping, in a safe place and with the same care as that used for its own assets.

The Bank credits on a securities' account of the Client the certificated securities as well as the global certificates received. When uncertificated securities are registered in the main registry of a depository, the Bank credits the corresponding rights on a securities' account of the Client.

In the case where the assets are held by a third depository, the Bank will only be responsible for the care taken in the choice, instruction and surveillance of such depository. The liability of the Bank is however excluded if the Client has designated a third depository notwithstanding contrary recommendations of the Bank. The Bank is only responsible for proven damages which are caused by a lack of normal diligence. The amount of compensation is in all cases limited to the exchange value of the object on deposit, and at maximum to the declared value.

Damages due to natural phenomena, to atmospheric influences (e.g. humidity, air dryness or temperature variations) or resulting from force majeure, war or civil unrest, are the exclusive charge of the Client.

#### **4. Access Rights**

The Client may at any time dispose of the assets on deposit. Under reserve remain mandatory legal provisions, liens of pledge, compensation and/or right of retention by the Bank and any other agreement to the contrary, such as one fixing the notice of termination period.

For book-entry securities, the Client may at any time require that the Bank remits or arrange for the remittance of securities in the number and kind corresponding to the securities registered on its account, if the corresponding securities are held by the Bank or a third depository, or if the Client has a right to the issuance of securities according to the articles of association of the issuer or the conditions of the issue. As the case may be, any pledge or set-off rights existing on a book-entry security will be automatically reported on the delivered securities.

The delivery of the assets deposited will take place within the usual form and the usual timeframe.

Insofar as the nature of the assets allows, the restitution will take place at the head office.

#### **5. Insurance**

Unless stipulated to the contrary, insurance for the assets on deposit is equally the responsibility of the Client during the deposit period, when dispatched or when transported.

Unless the Client stipulates to the contrary in writing, the Bank may insure at the expense of the Client, the transport of paper securities and other items if this is usual and can be done within the framework of the Bank's own insurance.

#### **6. Duration of the deposit**

The deposit is for an unspecified period.

The Client may request, at any time the restitution of the deposited assets. In the same way, the Bank shall be entitled to request at any time the withdrawal of the assets of which it has accepted custody.

#### **7. Custody charges, expenses and commissions for administration charges**

The Bank collects custody charges in conformity with its rates in effect. It may modify these at any time, without notification.

The Bank in addition is entitled to payment of a commission for its administration tasks (collection of capital and income, exercise of subscription rights, share-splits, etc).

In the same way, it has the right to invoice its expenses and any other extraordinary service (delivery of securities, transfer of deposit, etc).

Custody charges and other expenses are due at the time periods with are in accordance with the usual frequency practised by the Bank.

#### **8. Statement of account**

Unless stipulated to the contrary, the Bank sends the Client a list of the assets deposited by him at least once a year. This statement of account is deemed accepted unless a written objection is sent upon receipt or at the latest within 30 days from the date of the statement.

In the event of a closed deposit, the statement of account will only mention its existence.

#### **9. Reference to the general conditions**

For other matters, the general conditions contained in Part A of the Bank general terms and conditions and deposit rules are applicable.

#### **10. Special provisions relating to securities on open deposit**

##### **10.1. Open depository**

Unless instructed to the contrary, the Bank is expressly authorised to have assets kept on deposit by a professional agent of its choice in its own name, but on behalf of and at the risk of the Client. Securities negotiated exclusively or primarily abroad, by principle, are deposited abroad or are transferred there, should the need arise, at the expense and risk of the Client.

The Client expressly authorises the Bank to have assets kept abroad by a third depository not subject to adequate supervision.

The Bank can keep, indexed by category, the assets in its collective depository or have them kept in the collective depository of an agent or in a collective depository centre.

When the assets are kept in a collective depository located in Switzerland, the Client possesses the right of joint ownership of the contents of the collective depository, proportional to the assets which he owns.

Securities subject to a random drawing may also be kept in a collective depository. If securities are the subject of a drawing at

random, the Bank distributes them among the depositors by means of a second drawing. To ensure the depositors of equal chances of refund, the Bank applies a method similar to that of the first drawing.

In case of restitution of paper securities coming from a collective depository, the Client does not have the right to require they bear a specific number or denomination nor, for precious metal ingots and coins, that they be of a specific date or mint.

When the deposit is in a foreign country, the securities deposited are subject to the laws and customs of the country where they are held. Should foreign legislation make it difficult, even impossible to restore the assets deposited abroad, the Bank has no other obligation than to procure for the Client, as far as is possible, a claim to obtain, at the place where they are held, the proportional restitution of the deposited assets.

If book-entry securities are held by a depository which is not subject to the Federal Act on Book-Entry Securities, the Client acquires at least the same rights as the rights of the Bank.

If the registration, in the name of the Client, of security rights or registered securities is unusual or impossible in the place where they are deposited, the Bank may register them in its own name or in the name of a third party, but always on behalf of and at the risk of the Client.

### 10.2. Deferred printing of securities and conversion of securities

If the deposit consists of securities, in particular book-entry securities, whose materialisation into a paper security is or can be deferred, the Bank is expressly authorised:

- a) throughout the period of the deposit, to carry out the usual acts of administration, to give the issuer all necessary instructions as well as to require of the latter any indispensable information;
- b) to execute orders on the Stock Exchange in its capacity as joint contractor.

The Client is also informed that unless the articles of association or the conditions of the issue provide otherwise, the issuer may at any time and without the consent of the Client convert into one of the two other forms the securities deposited with a central depository or another intermediary in the form of certificated securities, global certificates or uncertificated securities.

### 10.3. Administration

Without instructions to the contrary from the Client, the Bank carries out its usual tasks of administration such as:

- a) the cashing, at the best of matured interest rate, of dividends, capital due, as well as any other payment or attribution;
- b) monitoring of drawing lots, denunciations, the subscription rights, amortisation of securities, etc, in accordance with the usual means of information of the profession, but without by doing so assuming responsibility for such acts inasmuch as due diligence has been carried out;
- c) the renewal of coupon sheets and the exchange of intermediary certificates against final certificates;
- d) the exercise or sale of subscription rights in conformity with the propositions which the Bank makes to the Client on each occasion;
- e) the payment of balances still due on paper securities or security rights not fully released, inasmuch as the date of the payment has previously been fixed at the time of their issuance;
- f) the Bank only undertakes tasks of administration concerning registered shares without coupons, if it has been designated as agent for the payment of dividends and the notification of subscription rights.

Other actions necessary for the safeguard of rights allied to the securities on deposit, such as the execution of conversions, the purchase, sale or exercise of subscription rights which deviate from the proposal of the Bank, the exercise of conversion and

option rights, payments on securities not fully released, administration of mortgage deeds, etc, are not undertaken by the Bank, without timely prior instructions from the Client. If these instructions are not received by the Bank in time, the Bank has the right, but not the obligation, to act according to its own discretion.

When the administration of securities or security rights or book-entry securities implies that the Bank sends notice to issuers or the authorities, the Bank at all times has the right to renounce altogether or in part the issuance of such notification. It informs the Client within a timeframe which will allow the Client to act personally.

The Bank carries out no administration tasks for securities given into its keeping in a sealed envelope nor for insurance policies.

## 11. Special provisions relating to securities in closed deposits

### 11.1. Closed deposits

Closed deposits may only contain securities, documents and other objects suitable for conservation. Objects which are inflammable, dangerous, fragile perishable or for whatever reason are not apt to be kept at the bank, in the same manner as illicit securities or objects, may not be deposited. The Client is responsible for all damages arising from the non-respect of this provision.

### 11.2. Remittance of securities

Securities remitted to a closed deposit must be the subject of a declaration of value by the Client.

The account number of the Client must necessarily be mentioned on the package.

The deposit must be sealed by the Client in such way as to make it impossible to open it without damaging the package.

The Client must notify the Bank immediately should he discover any alteration to the package or its contents.

The acknowledge of receipt given without reserve by the Client releases the Bank from all responsibility.

### 11.3. Right of control of the Bank

The Bank has the right to require that the Client prove, at the time of remittance, the exact nature of the objects deposited or to verify the contents of the closed deposit. at the time of handing. If, exceptionally, this control is carried out on a later date and in the absence of the Client, the Bank will draw up a report in this respect.



### C. SPECIFIC E-BANKING CONDITIONS

#### 1. Scope of application

The present specific e-banking conditions complement the general conditions reflected in Part A of the general terms and conditions and deposit rules of the Bank and determine the conditions under which the Bank may give access to e-banking services (hereinafter the **e-banking services**) to the Client who has made a written request to that effect.

Any person authorized to use the Bank's e-banking services, including the Client, is hereinafter referred to as the **"user"**.

#### 2. Services

The services offered by the Bank in relation to e-banking include in particular, an access via a secure Internet network to certain information relating to the Client's account.

#### 3. Legitimization

The user shall identify himself exclusively via the legitimization tools made available to him by the Bank. The Bank may replace or modify the required legitimization tools at any time, after informing the Client prior to such replacement or modification, in an appropriate manner.

The person who has been identified in accordance with the legitimization tools made available to him is deemed, towards the Bank, to be the person authorized to use the e-banking services, whether this person is effectively a user or not. The Bank is not required to carry out any additional checks in order to ensure the proper identity or actual legitimization of a user, in particular through a control of a signature or of an identity card or passport.

However, the Bank shall, at any time and without cause, be entitled to refuse the provision of e-banking services and request the person who has legitimized through an available legitimization tool to prove his legitimization through an additional communication tool.

#### 4. Blockage

Any user may have the access to E-banking services blocked by informing the relevant service and as indicated by the Bank. Any blockage which has been instructed orally shall subsequently be confirmed in writing. Such written confirmation should be provided to the Bank as soon as practicable. The risks linked to the use of legitimization means during the period necessary for the implementation of the blockage shall be borne by the Client.

Should the E-banking services be blocked, the User shall apply to the Bank in writing in order to have such blockage be lifted.

The Bank may, at any time, block the access of a user to the E-banking services, without cause or without prior notice.

#### 5. Electronic documents

In the context of the e-banking services, the Client authorizes the Bank to make available to him any banking correspondence, in particular any bank statement, portfolio valuation, debit/credit advice, through electronic means, instead of a submission of such documents in paper format.

The provision of correspondence through electronic means shall have the same legal effects as the provision through postal mail or the safekeeping of the documentation by the Bank in the Client's file. In particular, any banking correspondence shall be deemed received by the Client on the day on which it is made available to him for the first time via the e-banking services allowing access to such information. The corresponding timelines shall start running from this date, and in particular any timeline for a complaint stemming notably from the general conditions reflected in Part A of the general terms and conditions and deposit rules of the Bank.

In addition, the Bank shall fulfil its obligations of communication or reporting when it makes all banking correspondence available electronically.

Despite the authorization granted to the Bank to make all banking correspondence available under electronic form, the Client may require the Bank, as an additional service and at any time, to provide him with all banking correspondence under paper format. The Bank may also, at any time, address all banking correspondence exclusively or in addition, under paper format.

The Client shall be responsible for the recording, the proper safekeeping and for the preservation of the integrity of all banking correspondence made available to him.

The Bank does not guarantee that the banking correspondence made available to the Client in electronic form can be used as evidence before Swiss and foreign authorities. The Client uses the correspondence made available to him in electronic form under his sole responsibility in his relationship with the authorities.

Any banking correspondence made available in electronic form is only available for a period of two years from the day on which it was first made available. Once this period has lapsed, it is no longer available in electronic form and the Bank may erase all correspondence dating back to a prior period, whether the information has been consulted or not.

#### 6. Data transmission network

Insofar as the present conditions of use have been complied with by any user, the technological means put in place by the Bank ensure a high confidentiality level for all actions carried out through the e-banking services.

However, current technological means do not allow for the absolute confidentiality of a connection established with the bank through electronic means. The attention of the Client is therefore drawn to the risks associated with the exchange of data through public and private transmission networks. Public and private networks, as well as the computer system of any user are beyond the Bank's control. They may constitute vulnerable zones. In particular, they may be subject to the intervention of unauthorized third parties and transmission errors, delays, disconnections or failures may occur in the system.

In addition, data may be transmitted, through the Internet network, to a country other than Switzerland, in which Swiss law will not be applicable, and in particular rules relating to the protection of banking secrecy and data protection.

#### 7. Duties of the Client

The Client shall ensure that:

- All legitimization means of each user are kept secret and protected from any abusive use by unauthorized persons. In particular, passwords may not be made available without protection on the computer system of a user or be reflected thereon in any other manner. The term "computer system" refers to any software and equipment (in particular computers and mobile devices) used by a user to access the e-banking services;
- Any user complies with the instructions given in any handout provided with the legitimization means;
- Any user modifies, upon reception, the first password made available by the Bank and changes such password on a regular basis afterwards. Any password which would be easy to guess (e.g., telephone number, date of birth) should be avoided;
- Any user reduces the risk of unauthorized access by taking appropriate protection measures. In particular, his operating system and his navigation system should be regularly updated;
- Any user takes the customary security precautions as regards public electronic networks (e.g., regular use and update of an anti-virus and firewall software).

It is the responsibility of the Client to inform himself of most recently created necessary security measures and to implement (and have any user implement) recommended security measures.

If he has reasons to believe that unauthorized third parties have become aware of the legitimization means of a user, the Client shall immediately replace or modify the relevant legitimization means. If this is not practicable, the Client shall immediately arrange for the blockage of the access to e-banking services.

The Client shall be responsible for the completeness and accuracy of the data sent to the Bank by any user.

The Client shall bear all consequences of the use, including an abusive use, of his legitimization means or of the legitimization means of another user, except if the Bank has failed to exercise its duty of due diligence.

In particular, the Client shall bear the risks stemming from: (i) manipulations of a user's computer system by unauthorized third parties, (ii) the fraudulent use of legitimization means, (iii) interventions of unauthorized third parties during data transmission, et (iv) the breach of a user's due diligence duties.

The legitimization means shall not be made available to third parties or made accessible to third parties by any other means. The Bank draws particularly the attention of users on electronic mails which pretend to be sent by the Bank and requesting users to enter their legitimization means or containing links to pages requesting a (phishing). The Client shall ensure that the users delete these e-mails immediately, without replying to them.

### 8. Responsibility of the Bank

The Bank shall bear no responsibility, unless it is guilty of gross negligence, for any damage for which indemnification is requested on the basis of the present agreement, et in particular in the following cases:

- Dysfunction, interruption, suspension or blockage of the access to e-banking services, in particular in the case of power cuts, interruption of connections operated by telecommunication companies and/or any other public or private intermediary, breakdown of any nature of computer systems or temporary suspension of the Bank's services, notably in case of security risks or maintenance works;
- Interception by a third party, loss or modification of an electronic message from or to the Bank;
- Incidents stemming from a surcharge, a dysfunction or an interruption of networks or computer systems.

As a general rule, the Bank is only liable for direct and immediate damages. The Bank's responsibility for indirect or subsequent damages is hereby excluded.

### 9. No investment advice

The Bank does not offer E-banking services in order to provide the Client with investment advice or other recommendations. E-banking services do not include legal, tax or other advice and do not constitute an appropriate basis for decisions relating to investment. In order to obtain tailor-made advice, the Client should contact his client relationship manager.

### 10. Termination

The Client, any other user other than the Client – but only insofar as this relates to his own access – and the Bank may terminate at any time, in writing, without notice and without giving cause, their participation to the various E-banking services. The Bank may, in particular, terminate, at any time, without notice and without giving cause, the access to certain services, if these services have not been used for a period of two years.

After the termination, the Client shall ensure that any user concerned by such termination renders unusable or unreadable the legitimization tools provided to him by the Bank. Notwithstanding the termination, the Bank shall be entitled to validly execute, at the expense of the Client, any operation ordered prior to the restitution of the legitimization tools.

The cancellation of a consultation right or of another form of proxy granted to a representative by the Client vis-à-vis the Bank does not automatically entail the termination of his access to the E-banking services. An express and separate termination relating to these services is required.

### 11. Reference to the general conditions

For other matters, the general conditions contained in Part A of the Bank general terms and conditions and deposit rules are applicable.

### **D. SPECIFIC CONDITIONS RELATING TO THE MANDATE OF FIDUCIARY DEPOSITS**

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#### **1. Scope of application**

The present specific conditions relating to the mandate of fiduciary deposits complete the general conditions reflected in Part A of the general terms and conditions and deposit rules of the bank and determine the conditions under which the Bank is allowed to carry out, on a fiduciary basis, deposits with other banks or financial institutions, or with the branch of the Bank (hereinafter **financial intermediary**), for the account and at the risk of the Client who has made such deposit request in writing.

#### **2. Ordinary regime**

In the absence of specific written instructions from the Client, the Bank shall decide, in its full discretion, of the opportunity to carry out or renew a fiduciary deposit, it will choose the financial intermediary, set the currency, the duration and all other conditions for such deposits.

#### **3. Instructions of the Client**

The Client is entitled to issue instructions to the Bank in relation to a deposit and/or to the financial intermediary with which such deposit should be made. The Bank is not compelled to take into account the written orders of the Client as regards the reinvestment of deposits which have expired, unless it has received such orders at least 7 days prior to the expiration of such deposits.

#### **4. List of financial intermediaries**

The Bank shall hold a list of financial intermediaries which it has selected and which are proven to have a sound financial situation and with which it already carries out fiduciary deposits. The Client shall have the right to receive the list of financial intermediaries selected by the Bank and the list of criteria applied by the Bank in order to determine these financial intermediaries' solvency.

#### **5. Available assets**

Placements are carried out within the limits of the Client's available assets.

#### **6. Payments to the Client**

The Bank has the sole obligation of paying to the Client the amounts corresponding to the capital and interest of the deposit, which is at the free disposal of the Bank.

#### **7. Commission**

For each fiduciary deposit, the Client authorizes the bank to levy a commission in accordance with tariffs in force, as well as to reimburse itself of all fees and expenses relating to such deposits.

#### **8. Risk allocation**

The Client is hereby informed of the fact that he shall bear the risk of the financial intermediary's insolvency ("del credere risk"), and hereby confirms that he accepts such risk. In case of deposits made with a foreign branch of the Bank, such insolvency risk also includes the risk of insolvency of the Bank itself.

#### **9. Assignment of receivables**

If the financial intermediary does not comply with its obligations, in whole or in part (by reason of, for instance, transfer and foreign exchange prescriptions in its jurisdiction of domicile or the jurisdiction of the deposit currency), the Bank is only compelled to assign the receivables it has towards the financial intermediary to the Client, insofar as these receivables have not

already been remitted to the Bank under another form. The Bank shall undertake to further obligations.

#### **10. Termination of the mandate**

The fiduciary deposit mandate can be terminated in writing and at any time at least five business days before the due date of each deposit.

However, such termination shall not have impact on any current transactions. Neither the death, incapacity to exercise civil rights, or the insolvency of the Client, shall trigger the termination of the mandate.

#### **11. Discharge**

The Client hereby grants full discharge to the Bank for any and all acts which will be carried out within the context of the present mandate of fiduciary deposits.

#### **12. Reference to the general conditions**

For other matters, the general conditions contained in Part A of the Bank general terms and conditions and deposit rules are applicable.