

Introduction

These General Terms and Conditions (the "GTC") govern the business relationship between the customer and TradeXBank AG (the "Bank"). In addition, any other relevant regulations of the Bank shall apply.

Special regulations of the Bank and specific agreements with the customer shall prevail in case of inconsistencies or discrepancies between such special regulations and the GTC.

Article 1 Power of disposition

- (1) The signing authority arrangements submitted to the Bank in writing shall be exclusively applicable until it is revoked by written notification to the Bank, irrespective of any differing entries in the commercial register and/or publications to the contrary.
- (2) If an account is held in the name of several persons, each of them may individually dispose of the account unless otherwise agreed in writing with the Bank.
- (3) If the customer wishes to confer the right of disposal on a third party, an appropriate power of attorney will be agreed in writing with the Bank.

Article 2 Verification of legitimation and prevention of unauthorized access

- (1) The Bank undertakes to verify the signatures of the customers and of their representatives with the standards of due care and diligence customary in the business (e.g. by comparing the signatures with those on record with the Bank or via electronic verification methods). The Bank is not obliged to undertake any further verification, but is entitled to do so.
- (2) The customer shall take appropriate precautionary measures to reduce the risk of fraud or unauthorized access on the customer's side. In particular, the customer is obliged to keep any access codes secret and to store his banking

documents securely to prevent unauthorized third parties from accessing the information. The customer shall bear all damages resulting from fraud, unauthorized access and lacking authority, except when caused by gross negligence or willful misconduct of the Bank.

Article 3 Lack of capacity to act

The customer shall immediately notify the Bank in writing about lack of capacity to act on his own part or on the part of the customer's representatives, and shall bear all damages caused by failure to notify the Bank or untimely notice.

Article 4 Instructions and Notifications

- (1) The customer shall immediately notify the Bank in writing on all facts relevant for the business relationship, namely changes of the name and address. If the Bank considers this necessary, it will be entitled – but in no way obligated – to obtain this information directly from the persons involved or have the information confirmed by these and to disclose the business relationship vis-à-vis these persons.
- (2) All notifications from the Bank may, at the sole discretion of the Bank, be sent by email, post, or any other mode of communication the Bank deems appropriate. Such channels of communication apply in addition to the correspondence instructions generally agreed with the Bank for proper delivery. The customer shall bear all risk of delay, loss or falsification of the notifications sent to him. Risks associated with the use of various delivery and transmission methods include, without limitation, failure to deliver (loss of correspondence), incomplete transmission, connection errors, interception or modification or any other improper use by unauthorized third

parties. The Client shall release the Bank from any liability for damage due to the use of electronic means of communication of all kinds to the extent legally permissible.

(3) **UNLESS THE CUSTOMER INSTRUCTS THE BANK IN WRITING THAT ALL CORRESPONDENCE SHALL BE DELIVERED BY HAND IN THE BANK'S OFFICE, THE CUSTOMER HEREBY WAIVES APPLICABLE BANKING SECRECY RULES TO THE EXTENT REQUIRED TO USE OTHER MEANS OF COMMUNICATION.**

(4) Notifications by the Bank shall be deemed to be delivered if sent to the last address given by the customer to the Bank or if kept at the customer's disposal. The date of delivery is the date of the copies in possession of the Bank or the date indicated on the delivery list. Hold mail is deemed to have been delivered on the date indicated.

(5) Instructions and other notifications by the customer to the Bank shall be given in writing and carry an original signature of duly authorized persons in accordance with the signature regime. The Bank is generally under no obligation to accept instructions and other notifications other than in writing and duly signed, but may do so at its sole discretion.

(6) Nevertheless, the customer authorizes the Bank to carry out instructions transmitted by telephone, telefax or email immediately upon receipt without waiting for a written confirmation by, or an additional identification of, the customer. The customer recognizes all transactions carried out for the customer's account on the basis of instructions given by telephone, telefax or email to be legitimate.

(7) The customer shall bear all damages resulting from the use of a certain method for delivery of correspondence (instructions, notifications, etc.), whether electronic or paper-based, except when

caused by gross negligence or willful misconduct of the Bank.

(8) The customer expressly authorizes the Bank to record and store, without further prior notice, telephone conversations and other communications, particularly electronic communications, in a manner which the Bank, at its sole discretion, deems appropriate, and to monitor the customer's electronic communications with the Bank. The customer agrees that such recordings shall be admissible evidence in case of dispute.

Article 5 Failure or inadequate execution of orders

In case the Bank fails to execute an order or executes it inadequately the Bank shall only be liable in case of gross negligence or willful misconduct. It is the responsibility of the customer to inform the Bank when a transaction has to be executed with greater urgency than is customary in the normal course of business, and the Bank may in all cases deny urgent orders. The liability of the Bank is, to the maximum extent allowed by Swiss law, limited to the loss of interest.

Article 6 Objections of the customer

(1) Objections of the customer with regard to the execution or failure to execute instructions of any kind, and objections to statements of account, and to other notices of the Bank shall be made immediately after receipt of the respective notice, at the latest within the period stipulated by the Bank. If an expected notice is not made by the Bank, the objection shall be made as if the notice had been received by the customer in the ordinary course of business by mail.

(2) The customer shall bear all damages caused by delay of objections.

(3) Irrespective of acknowledgement, a notice of execution sent to the customer by the Bank constitutes proof of the customer's instruction unless objection is raised immediately upon receipt of the notice. The express or tacit acknowledgement of a

statement of account includes the customer's approval of all items included therein, as well as any reservations by the Bank with regard to credit advice.

Article 7 Account maintenance and transactions

- (1) The Bank maintains and operates the accounts in accordance with the GTC and various special regulations (cut-off time schedules, fee schedules, tariffs, etc.) as the Bank may from time to time implement and change in its sole discretion.
- (2) Payments in respect of the agreed or usual interest, fees, expenses and taxes shall be credited or debited monthly, quarterly, semi-annually or annually, in the sole discretion of the Bank. The Bank reserves the right to adjust its interest rates and fees at any time unilaterally, notably in the light of changed conditions on the money market, and to inform the customer of such action by circular letter or by other appropriate means. Interest and fees are understood as net amounts for the Bank. Taxes, costs and expenses will be charged to the customer separately.
- (3) Statements of account shall be objected to within ten days as from the date of the statement. The Bank shall provide the customer with at least one account statement per calendar year. Unless otherwise agreed, such statements shall be provided electronically, in particular by making them available in the Bank's e-banking or in TXB Digital. In such case, the statement shall be deemed delivered on the date on which it is made available.
- (4) All accounts held by the customer with the Bank shall, irrespective of designation and currency, constitute a single current account. The Bank shall be entitled to offset the various accounts against one another in respect of interest payments and balances. The Bank is nevertheless free to treat each individual balance as an independent account.

- (5) Debit (negative) balance of an account constitutes acknowledged debt of the customer to the Bank even if the account continues to be operated.
- (6) If the customer has given the Bank a number of orders, the total amount of which exceeds the funds available in his account or the credit limit granted to him, the Bank may at its sole discretion decide which instructions are to be executed in part or in full, without regard to the date of said instructions or the order in which they were received by the Bank.

Article 8 Application of payments

- (1) Unless otherwise agreed in writing or unless the purpose of a payment is evident from the circumstances, payments, credits or incoming funds shall be applied to the respective account, credit facility or obligation for which they are intended.
- (2) Within a specific account, credit facility or other obligation, the Bank shall be entitled to apply such amounts in the following order: first to costs, expenses, taxes, duties and other charges; second to fees and commissions; third to default interest; fourth to ordinary interest; and finally, to principal.
- (3) If the purpose of a payment is not clearly identifiable, or if several amounts are due under the same account or credit facility, the Bank may determine the allocation at its sole discretion.
- (4) In case of default, or where the customer is in arrears under several obligations towards the Bank, the Bank shall be entitled to deviate from the above order and to apply payments at its sole discretion, in particular across different accounts, credit facilities or other obligations.
- (5) The Bank may convert amounts received in one currency into another currency at the exchange rate applied by the Bank at the time of conversion if this is necessary for the application of such amounts. Any costs, expenses and

exchange rate risks shall be borne by the customer.

(6) The acceptance or application of partial payments shall not constitute a waiver of any rights of the Bank.

Article 9 E-Banking and electronic services

- (1) The Bank may provide the customer with access to electronic services, such as e-banking, enabling the viewing of accounts, retrieval of documents, transmission of instructions (including payment orders), and other related functionalities. The scope, functionality and technical requirements of E Banking are defined in separate regulations and may be amended by the Bank at any time.
- (2) Access to e-banking requires authentication elements such as usernames, passwords, and 2nd factor authentication. The customer shall:
 - keep all authentication elements strictly confidential.
 - adequately protect access devices (computers, mobile phones, tablets) and keep their software up to date.
 - ensure that no unauthorized person can access e-banking.
 - immediately notify the Bank if authentication elements or devices are lost, compromised, or misused.
- (3) All instructions transmitted via e-banking using valid authentication elements shall be deemed to have been given by the customer and shall be binding on the customer. The Bank may execute such instructions without further verification.
- (4) The customer acknowledges that e-banking involves the use of third-party networks and providers (including internet service providers, mobile network operators and software providers) which are outside the Bank's control. Risks include, in particular, delays, interruptions, transmission errors, unauthorized access and manipulation. The customer bears all damages resulting from such risks, except where caused by

gross negligence or willful misconduct of the Bank.

- (5) The Bank does not guarantee continuous availability of e-banking and may suspend or restrict access at any time, particularly for maintenance, security or compliance reasons.
- (6) The Bank may send notifications or security information to the customer via email, SMS, push messages or other electronic channels to the contact details indicated by the customer. Such channels are generally not encrypted. The customer assumes all related risks.
- (7) The Bank may record and store e-banking activity logs and electronic communications with the customer. Such records may serve as evidence.

Article 10 Foreign currency accounts

- (1) Assets of the Bank corresponding to balances in foreign currency in favor of the customer shall be held with correspondent banks inside or outside the relevant currency area in the name of the Bank. The customer shall proportionally bear all economic and legal risks affecting the overall balance of the bank in the land of the currency or of the deposit as a consequence of official restrictions. The Client shall in particular bear the risk of statutory or administrative regulations or restrictions, other political events and any taxes or charges imposed in the relevant countries.
- (2) The Bank will fulfil its commitments to the customer in respect of foreign currency accounts exclusively at the domicile of the Bank and only by way of providing a credit in the country of the currency with a correspondent bank or with the bank designated by the customer.

Article 11 Credits of moneys in foreign currencies

- (1) Moneys received in a foreign currency for which there is no account held with the Bank may be credited by the Bank to an

existing account or kept in the original currency. Any settlements shall be carried out at the exchange rate applicable on the date on which the amount is credited or debited to the Bank. The Bank may at its sole discretion open additional accounts in the name of the customer to credit foreign monies received.

- (2) If the customer has only accounts in foreign currencies, the Bank may credit amounts received to one of the existing accounts. If monies are received for a customer for which the Bank holds one or several accounts in debit, the Bank reserves the right to determine to which account the payments will be credited.

Article 12 Deposits and interest

- (1) The Bank pays interest on the positive account balances in its sole discretion.
- (2) The Bank reserves the right to charge negative interest at any time unilaterally in response to changes in circumstances (particularly changed money market circumstances).
- (3) A cash deposit, placed by the customer with the Bank for an agreed period of time, may not be revoked by the customer prior to expiration of such period, unless the contrary is specifically agreed between the Bank and the customer when the deposit is placed.
- (4) The Bank will pay the interest for such time deposit together with the principal amount, with no interim interest payments, unless agreed otherwise with the customer.
- (5) If the customer fails to place a deposit agreed with the Bank, the customer is liable for loss of interest and other damages caused.
- (6) To the extent required by Swiss law, the Bank will make the necessary deductions and withholdings from the interest accrued on positive account balances and deposits and will pay interest to the customer net of such deductions or withholdings.

Article 13 Overdraft and negative account balance

- (1) The Bank may at its sole discretion allow account overdraft, i.e. fulfil the customer's payment instructions even if the credit balance of the respective account is insufficient, so that the balance of the account becomes negative.
- (2) The Bank will accrue interest on any negative account balance on a daily basis. Such interest will be charged and added to the negative balance of the account on a periodic basis as determined by the Bank.
- (3) The rate applicable to the negative account balance will be determined by the Bank daily at the Bank's sole discretion on a commercially reasonable basis (and may include the cost of funding for the Bank and the Bank's margin).
- (4) The customer shall repay any negative balance in full promptly, within one business day as from the Bank's demand.

Article 14 Bills of exchange, checks and similar instruments

- (1) Covering funds for checks and bills of exchange on, or domiciled with, the Bank must be available at the Bank at least one business day prior to the due date or payment date, unless the Bank has expressly agreed in advance to provide the necessary credit to cover the payment.
- (2) The Bank shall be entitled to re-debit discounted or credited bills of exchange, checks and other instruments if these items are not paid. Pending the settlement of any outstanding debit balances, however, the Bank shall retain a claim to payment of the total amount of the instrument plus related claims against any party liable under the instrument, whether such claims emanated from the instrument or exist for any other legal reason.

Article 15 Right of lien and set-off

- (1) The customer hereby grants the Bank a right of lien or security interest and a right of disposal over all assets the Bank holds

for the account of the customer, whether in the Bank's possession or custody or otherwise accessible to the Bank, including, without limitation:

- all monies standing to the credit of the customer's accounts with the Bank;
 - negotiable instruments, securities, whether certificated or book entry;
 - other valuables;
 - present or future claims of the customer against the Bank;
 - the rights related to the assets financed by the Bank on the customer's order.
- (2) This right of lien shall secure all claims, whether current, future or potential, which the Bank might have against the customer, irrespective of the due dates of such claims or the currencies in which they are expressed, and irrespective of the legal nature of such claims (be they based on contract, tort or unjust enrichment or on any other ground). This includes, without limitation, the Bank's claims arising from any loans, financing and/or credit facilities with or without separate collateral, and any right of the Bank to be indemnified and held harmless (including when claims are asserted against it by third parties such as issuers, liquidators, commissioners, receivers, bankruptcy administrators, government authorities or courts in connection with transactions conducted or assets held on behalf of the customer).
- (3) To the extent required by the laws applicable to the customer or the assets under the lien, the customer shall make all necessary formalities (filings, registrations, etc.) to make the lien valid, binding and enforceable against the customer.
- (4) Upon an event of default on the part of the customer, including a failure to satisfy any margin call, the Bank may, at its own sole discretion and without regard to any existing forward transactions, elect to liquidate the assets under lien either by foreclosure or (to the extent permitted by applicable law) by private sale or sale in an

open market without any further formalities and without notifying the customer first, or may arrange for their liquidation by any third party. The Bank reserves the right to pursue the customer personally, i.e. to initiate debt collection enforcement proceedings through seizure of assets or bankruptcy, as applicable, even before the realization of any pledged assets or rights, and the customer explicitly waives any right of objection. When realizing assets under lien, the Bank shall be entitled to acquire such assets for its own account or for the account of any third parties. The Bank is further entitled to cover short sale positions through corresponding spot or forward purchases at the customer's expense.

- (5) The Bank shall have the right to set-off any claims of the customer against the Bank against any existing and future claims accruing to the Bank from its business relationship with the customer at any time, or to enforce them individually, irrespective of the designation, currency and maturity of the reciprocal monetary or other claims.

Article 16 Assignment, risk sharing, and sub-participation

The customer acknowledges and accepts that the Bank may, in Switzerland or abroad, assign all or part of its rights against the customer, or enter into risk sharing or similar arrangements in respect thereof, or may enter into sub-participation agreements or similar arrangements in respect of the obligations of the Bank to the customer.

Article 17 Termination of business relationship

- (1) The Bank reserves the right, at any time and at its sole discretion, to terminate the business relationship with the customer, with immediate effect or as per any date determined by the Bank, in full or in any specific part, and in particular to cancel credit facilities granted or promised, whereby eventual claims become due for

repayment immediately, unless otherwise agreed.

- (2) Until the Bank's claims are fully repaid, the termination of the business relationship will not imply that the obligation to pay contractually agreed interest and costs, fees or customary default interest has been abrogated.

Article 18 Official holidays

In all business transactions with the Bank, Saturdays, Sundays and official holidays in the Canton of Zurich and the city of Zurich shall be treated as official bank holidays.

Article 19 Compliance, disclosure and reporting obligations

- (1) The customer undertakes to comply, and shall be responsible that the representatives, any direct or indirect holders, beneficial owners or controlling persons or other persons involved in the banking relationship comply with any applicable Swiss and foreign laws and regulations or other (contractual) rules. This includes, but shall not be limited to, compliance with sanctions, prevention of money laundering, correct declaration of the assets and/or revenues held or received on any accounts with the Bank, any reporting obligations under any mandatory disclosure rules (be it tax or otherwise) applicable to the customer.
- (2) The Bank may take any actions whatsoever considered appropriate to ensure compliance with the rules and regulations on, and meet any obligations relating to, the prevention of, fraud, money laundering, bribery, corruption, tax offences or crimes, terrorist activities or any other relevant offences or crimes, and of the provision of financial or other services to persons who may be subject to embargoes or international sanctions. This may include, but is not limited to, investigations, the nonexecution of orders and/or the rejection of funds or assets. To the extent that the Bank depends on the customer's assistance in complying with

the laws in Switzerland and abroad, the customer shall support the Bank upon the Bank's request.

- (3) Specifically, and without limitation, the Bank shall determine, in its sole discretion, whether any payment or transaction is likely to infringe any applicable laws, regulatory provisions, or official orders (including embargo and anti-money laundering rules), or otherwise fails to comply with the Bank's internal or external rules of conduct, and the Bank is not obliged to execute or process any such payment or transaction.
- (4) The customer acknowledges and agrees that the Bank may be obliged to disclose or report certain information, including but not limited to the identities, registered names, addresses/registered offices/Legal Entity Identifier (LEI) and dates of birth/incorporation, of the customer and/or any direct or indirect holders, beneficial owners or controlling persons and/or any other persons involved in the banking relationship.

Article 20 Use of artificial intelligence (AI)

- (1) The Bank may use applications based on artificial intelligence ("AI") in its business processes, in particular for data analysis, document processing, risk management, monitoring, operational support and customer communication.
- (2) The Bank shall use AI in accordance with applicable Swiss and - where applicable - foreign laws and regulations, in particular the requirements of the Swiss Financial Market Supervisory Authority FINMA regarding governance and risk management when using AI, and shall take appropriate measures to ensure the robustness, security and monitoring of AI applications.
- (3) AI applications may process data relating to the customer and to persons involved in the banking relationship (including personal data and transaction data). Article 18 (Compliance, disclosure and

reporting obligations), Article 20 (Outsourcing and use of cloud services) and Article 21 (Banking secrecy and other confidentiality provisions) shall apply accordingly.

- (4) The customer acknowledges that the use of AI may entail specific risks, in particular model errors, data quality issues, lack of explainability, erroneous pattern recognition or biased results. The Bank shall implement appropriate controls to mitigate such risks.

Article 21 Use of third-party providers, outsourcing and cloud services

- (1) The Bank may at its sole discretion outsource specific services and functions to third parties and/or use third-party providers in Switzerland or abroad, in particular in the areas of information technology (including cloud services), payment and securities processing, back office and middle office activities, risk management, compliance, legal, communication, archiving, research and analysis, data processing and storage, as well as other functions.
- (2) The Bank shall comply with the applicable outsourcing regulations of the Swiss Financial Market Supervisory Authority FINMA and shall select, instruct and monitor the service providers with due care. Outsourcing and the use of third-party providers does not relieve the Bank of its responsibilities towards the customer.
- (3) **In connection with such outsourcing and/or the use of third-party providers, data which may also be subject to banking secrecy and/or data protection (including personal data and transaction data) may be transferred to and processed by service providers in Switzerland and abroad. All service providers are contractually required to comply with confidentiality obligations in a manner that, in the Bank's assessment, is adequate and customary in the industry.**

- (4) Where service providers are located abroad, the customer acknowledges that data may be transferred to **jurisdictions which may not provide for an equivalent level of data protection and banking secrecy as Switzerland and that foreign laws may allow foreign authorities access and other parties to access such data.** The Bank will, where required, take appropriate contractual or other safeguards (such as standard contractual clauses) to protect the data. Service providers may, in turn, engage other third parties (sub-contractors), including group companies, provided that such parties are subject to at least equivalent confidentiality and data protection obligations. To the extent necessary for such outsourcing and the use of third-party providers and cloud services, the customer authorizes the Bank to disclose and transfer data relating to the customer and to the banking relationship to the relevant service providers in Switzerland and abroad and to permit such service providers to process this data, in each case in accordance also with applicable foreign law. The customer confirms that it is authorized to grant, and hereby grants, this consent also on behalf of any direct or indirect holders, beneficial owners or controlling persons of assets or other persons involved in the banking relationship. Subject to the foregoing limitations, banking secrecy and statutory data protection obligations otherwise remain applicable, and the Bank remains responsible for ensuring an adequate level of protection.

Article 22 Banking secrecy, other confidentiality and data protection provisions

- (1) The Bank's representatives, directors, employees and agents are obliged by applicable law to treat the customer's identity, the business relationship between the Bank and the customer and

business transactions of the customer as confidential.

- (2) **THE CUSTOMER, ON ITS BEHALF AND ON BEHALF OF ANY DIRECT AND INDIRECT HOLDERS, BENEFICIAL OWNERS OR CONTROLLING PERSONS OF ASSETS OR OTHER PERSONS INVOLVED IN THE BANKING RELATIONSHIP, RELEASES THE BANK AND ANY OF ITS REPRESENTATIVES, DIRECTORS, EMPLOYEES AND AGENTS FROM THE BANKING SECRECY, DATA PROTECTION AND ANY OTHER STATUTORY OR CONTRACTUAL CONFIDENTIALITY DUTIES AS FOLLOWS BELOW IN (3)-(7):**

- (3) Insofar as this may be reasonably necessary to safeguard the legitimate interests of the Bank in Switzerland or abroad, specifically:

- in connection with any judicial, administrative or other proceedings (even in case of affirmative action or where the Bank is a third party) as well as contractual or other claims initiated by the customer or any third party against the Bank;
- to enable the Bank or, as the case may be, any related entity or third party involved, to secure or collect and enforce any claims of the Bank and to enable it to make use of or to realize any security or other collateral of the customer or any third parties (insofar as the security or collateral of third parties was provided with respect to claims against the customer);
- when collecting receivables belonging to the Bank from the customer, in relation to attachments or relating to claims against the customer or the Bank aiming at deposited assets; and
- in case of any accusations against the Bank in public or to authorities.

The customer acknowledges and agrees that these examples are non-exhaustive and that safeguarding the legitimate interests of the Bank may be reasonably necessary in other situations or

circumstances not explicitly mentioned herein.

- (4) For transactions and services that the Bank provides for the customer, in particular if they have a direct or indirect foreign connection, e.g.:

- to execute any orders of the customer in Switzerland or abroad (such as for processing any payment, which may, e.g., require foreign clearing);
- in relation to any customer information and documentation provided to correspondent banks (including abroad) related to execution of customer orders;
- to perform any administrative, reporting and compliance activities in Switzerland or abroad in connection with assets deposited with, and other services provided by, the Bank;
- to obtain any legal advice or opinions sought by the Bank from external lawyers in Switzerland or abroad related to a credit facility or any collateral provided therefor by the customer or a third party as well as any other customer transaction; or
- to comply with any other applicable disclosure and reporting obligation.

The Bank also recommends to the customer to take note of the [Swiss Bankers Association information on SWIFT](#).

- (5) Insofar as this may be reasonably necessary for the purposes of Article 16 above and as set out in Article 21.
- (6) For the purpose of exchanging any information between the Bank and its affiliates in Switzerland or abroad to ensure risk management, to comply with legal or regulatory requirements, for compliance-related reasons and for accounting purposes.
- (7) For security and safety purposes (e.g. to protect the customer and the Bank from improper or criminal activities) in order for the Bank to report or share any relevant information with competent authorities or third-party service providers in

Switzerland or abroad assisting the Bank in such matters.

- (8) In any event, the rights and duties to disclose or report to which the Bank is subject to under applicable legal and regulatory requirements shall continue to apply. The customer is aware that such rights and duties to disclose or report may also arise after the provision of a particular service or the customer's business relationship with the Bank ceased to exist.
- (9) Any non-disclosure arrangement between the customer and the Bank prior to establishment of a business relationship shall, to the extent non-disclosure obligations of the Bank are concerned, lapse and be substituted with the banking secrecy provisions of these GTC when the first business relationship between the Bank and the customer is established.
- (10) The applicable privacy notice is published on the website of the Bank at <https://www.tradexbank.ch/legal/legal-documentation>, as updated from time to time, detailing, among other things, the purposes for which personal data may be processed. Customer confirms that it has made or will make any direct or indirect holders, beneficial owners or controlling persons of assets or other persons involved in the banking relationship aware of it.

Article 23 Treatment of assets without contact and dormant assets

- (1) If the contact with the customer is broken off (i.e. assets without contact) or if the prescribed period has elapsed since the last contact as foreseen in the relevant legal and regulatory requirements (i.e. dormant assets), the Bank shall endeavor to restore contact even in the event that the customer has given explicit instructions not to contact him. If subsequent inquiries by the Bank are not successful, the relevant laws and regulations require from the Bank to take appropriate steps to safeguard the

customer's interest such as to make an internal inventory of the customer's assets, to designate them specifically and to notify the official external contact center for assets without contact and dormant assets. In case of dormancy for a prescribed period of time, dormant assets will in line with the relevant legal and regulatory requirements be reported to the official external contact center for such assets, published, and in case of missing claim within the foreseen deadline, liquidated. All net proceeds resulting from such liquidation will then be transferred to the authorities with any beneficiary claims becoming null and void.

- (2) The ordinary fees and expenses charged by the Bank will continue to be debited against the account even if it is without contact or dormant. In addition, costs and expenses incurred in connection with inquiries conducted in order to restore contact with the customer, or in connection with the special administration and surveillance of assets without contact or dormant assets may be charged to the account as well.
- (3) The Bank also recommends to the customer to take note of the Swiss Bankers Association information on dormant assets.

Article 24 Liability and indemnity

- (1) Without prejudice to other provisions of the GTC limiting the liability of the Bank, the Bank may only be held liable for direct damages (excluding indirect and/or consequential (*meaning indirekter, mittelbarer, weiterer* and *Reflexschaden*), or punitive damages and lost profits) caused to the customer by the Bank or any of its employees acting with illegal intent or gross negligence, provided that the customer may establish that the Bank violated its duties owed to the customer and failed to exercise the appropriate standard of care and diligence customary in the business.

- (2) The Bank accepts no liability for any damages caused by circumstances beyond the Bank's control, such as force majeure events.
- (3) The Bank assumes no liability in relation with accounts that the customer is or was holding with another bank or financial institution and from which the customer transferred or will transfer assets onto the customer's account open with the Bank. To the extent necessary, the customer waives, releases and discharges the Bank and third parties through whom it may be acting, as well as their respective directors, officers, employees, shareholders and representatives from any claims (existing, future and potential) of the customer arising out of or in connection with the customer's accounts with another bank or financial institution from which assets were or will be transferred onto the customer's account open with the Bank.
- (4) The customer undertakes to indemnify the Bank, any related entities and third parties through whom it may be acting, as well as their respective directors, officers, employees, shareholders and representatives (the "**Indemnified Parties**") for any damage whatsoever that the Indemnified Parties may suffer, directly or indirectly, as a result of any acts or omissions, incomplete, inaccurate or outdated information provided by the customer, and any transactions performed on the customer's behalf. The customer authorizes the Bank to debit any sum owed to the Indemnified Parties from the customer's account.

Article 25 Changes to the GTC

The Bank reserves the right to amend the GTC, as well as any other rules and regulations of the Bank governing the business relationship with the customer, at any time. The customer shall be informed of changes by circular letter or by another appropriate means, including by a publication on the Bank's Internet site. The Bank will endeavor to publish the amendments

at least one month prior to the effective date, but a shorter notice shall not delay the effective date of the amendments.

Article 26 Applicable law and jurisdiction

- (1) All legal relations between the customer and the Bank are subject to Swiss law.
- (2) The sole place of jurisdiction for all legal proceedings shall be Zurich, Switzerland. The Bank reserves the right, however, to take legal action against the customer before the authority of their domicile or before any other competent court or debt collection authority in Switzerland or abroad, in which event exclusively Swiss law shall remain applicable.
- (3) Place of jurisdiction, for debt enforcement against customers with foreign domicile and exclusive jurisdiction for all proceedings is Zurich 1. The Bank is entitled to enforce its rights also with the competent court at the domicile of the customer or with any other competent court.