

General Terms and Conditions

1 Scope, Special Conditions and Changes

- 1.1 These General Terms and Conditions («**Conditions**») shall apply to all business relationships between the Client (and as far as applicable for his/her/its representative) and Bank am Bellevue AG («**Bank**»). In case of joint accounts these Conditions shall apply to all Clients/account holders.
- 1.2 These Conditions apply subject to contradicting provisions contained in special agreements or special conditions for individual business units. In addition to these Conditions, the acts and regulations for stock exchange transactions apply, in particular, the provisions of the Federal Act on Stock Exchanges and Securities Trading and the Federal Act on Financial Market Infrastructures. Furthermore, all transactions completed for the Client are subject to the relevant provisions and customary practices of the respective stock exchange as well as to the contract specifications published by the respective stock exchange. The Client is aware of the fact that provisions, customary practices and contract specifications may change. Such changes do readily bind the Client once they have been published in the form specified by the competent authority.

2 Power of Disposal, Proof of Identity and Lack of Legal Capacity

- 2.1 The signature regulation notified to the Bank shall be valid until the receipt of a written revocation which has been addressed to the Bank, regardless of any contrary commercial register entries or public announcements. If several persons are authorized to sign, then every such person is deemed to be entitled to sign with sole signature power, unless the Bank has received other instructions in writing.
- 2.2 The Bank verifies the authorization by comparing the signatures of the Client with the deposited signature specimen. The Bank is entitled, but not obligated, to do further examinations of identity. The Client shall be liable for damages due to the non-detection of inadequate authorization procedures and falsifications, except in cases of gross negligence on the side of the Bank. The Bank is obliged to verify the authorization of the Client and the authorised representatives with due care. If this obligation is breached by the Bank, its employees or auxiliary persons, the Bank shall be liable for any loss thereby incurred. If there has been no breach of duty, the Client shall bear the loss incurred as a result of deficiencies in identification.
- 2.3 The Client shall bear all losses resulting from a lack of legal capacity of himself/herself/itself, unless notice of the lack of legal capacity has been announced in an official Swiss publication. Furthermore, the Client shall bear all losses arising from the lack of legal capacity of any authorized person appointed by him/her/it or of third parties the Client is responsible for, unless such incapacity to act of the said persons has been notified to the Bank in writing. The Client is obliged to immediately inform the Bank in case he/she/it, his/her/its representative, or a third party the Client is responsible for, lacks legal capacity.

3 Responsibility for Investment Decisions

- 3.1 In the event that the Bank has been appointed by the Client to manage assets, the respective rights and duties of the parties shall be set forth in a separate agreement.
- 3.2 If the Bank is *not* in charge of the management of assets, the Client shall take any investment decisions regarding such assets alone, and he/she/it shall take such decisions entirely at his/her/its own risk. The Client acknowledges and agrees that the Bank shall not be liable for any investment decisions taken by the Client or any potential consequences resulting there from.
- 3.3 The Bank will assist and advise the Client in his/her/its own investment activities, including the providing of specific investment recommendations, only if a separate agreement has been entered into between the Client and the Bank, which sets forth the respective rights and duties of the parties.

- 3.4 The Bank's advice to the Client in particular does not relate to any tax implications of investments for the Client, or to the Client's tax situation in general. In this respect, the Client is advised to consult a local tax specialist. The Client hereby agrees and acknowledges that no liability shall accrue to the Bank in respect of tax implications of recommended investments.

4 Risk Disclosure

The Client hereby confirms that the Bank has comprehensively informed him/her/it about the risks of investments and, in particular, has called his/her/its attention to the risks of special investment forms and that he/she/it has received, understood and acknowledged the content of the brochure «Special Risks in Securities Trading».

5 Communication from the Bank, Examination by the Client

- 5.1 Communication from the Bank shall be deemed to have been duly effected if it has been sent to the last address notified by the Client in writing, or if it has been sent according to the last instructions of the Client. In the absence of a specific remark, the date of dispatch shall be the date which the respective communication is bearding.
- 5.2 The Bank does not retain correspondence for the Client.
- 5.3 Electronic messages are considered to be delivered as soon as the IT-system of the Bank has electronically registered the distribution.

6 Transmission Errors and Recording of Telephone Calls

- 6.1 Damage resulting from the use of the postal services, phone, telecopier, e-mail or any other instrument of communication or transport services, namely in cases of loss, irregularities, delays, misunderstandings, mutilations, falsifications, double deliveries, errors, duplicate dispatch, technical malfunctions, interruptions etc., as well as any risk involved therewith shall be borne by the Client, provided that the Bank has not acted with gross negligence.
- 6.2 **The Bank is entitled to record telephone conversations with the Client. The Bank is entitled to store such recordings in an appropriate way for up to six months.**

7 Correspondence and Placing of Orders by E-mail

- 7.1 E-mails to the Bank are not handled with priority. E-mails are dealt with during usual working hours on bank working days. Therefore, no time-critical and time-bound e-mails may be delivered to the Bank (e.g. payment and stock exchange orders, orders for subscription of securities and execution of other time-bound securities transactions, revocation of orders and of powers of attorney and other services). The Client shall contact the Bank by telephone in cases of time-critical orders.
- 7.2 E-mail correspondence is associated with security risks. Neither the becoming public of data due to unauthorized access by third parties can be entirely excluded, nor a possible loss of data or transmission of a malicious code (e.g. viruses, trojans). The Client shall be advised that there is an existing risk of falsification of sender's e-mail address. Therefore, the Bank is unable to guarantee that e-mails being sent with a sender's address of the Bank have in fact been delivered by the Bank itself.
- 7.3 The creation of a traffic profile by internet providers cannot be excluded, that is that the provider is able to retrace at what time and with whom the Client has been in contact.
- 7.4 The operational readiness of the internet cannot be guaranteed. In particular, transmission errors, technical defects, interferences, illegal interventions in the internet, network overload, malicious blocking of electronic access by third parties, interruptions or other inadequacies may arise on the part of the network operators.

- 7.5 In applying due diligence the Bank is not liable for damages of the Client incurred by the correspondence by e-mail. The Bank does not assume responsibility for accuracy and completeness of the data transmitted by e-mail.
- 7.6 Furthermore, the Bank cannot be held liable for damages resulting from the use of the internet. In particular, the Bank assumes no liability for any damages to the Client's equipment or data stored in such equipment due to technical deficiencies, inadequate safety precautions, unauthorized manipulations with the installation of the network, overloading the network and all other interruptions and inadequacies.
- 7.7 Further, the Bank cannot be held liable for consequences of disturbances, interruptions and delays, especially in proceedings unless the Bank has acted with gross negligence.
- 7.8 In addition, the agreement with the Client «Declaration of Client Communication» shall apply.

8 Liability for the Execution of Orders

- 8.1 The Client shall be solely responsible for the content and consequences of his/her/its (or his/her/its representative's) orders; the Bank shall not be liable for any damages suffered by the Client. In particular, this also applies to damages which arise to the Client in case the Bank closes positions at its discretion because the Client has not fulfilled his/her/its obligation to make additional financial contributions within the time limit set by the Bank. The Bank assumes no liability with regard to the ability to execute Client's orders as stop-loss orders and limit-loss orders at the price notified by the Client.
- 8.2 When processing orders, the Bank applies the customary degree of diligence. For any loss or damages arising from the non-performance or delay or from any other incorrect execution, the Bank's liability shall be limited within the framework of statutory law to intentional and grossly negligent behavior. The Bank is not liable for Client's losses and damages arising from decisions of regulatory authorities, malfunctions of transmission systems and/or electronic stock exchange systems, foreign exchange transfer restrictions, war, riots, acts of terrorism, strikes and lock-outs, natural disasters, or other cases arising from force majeure.
- 8.3 If a subcontractor is mandated for the further execution of an order, the Bank fulfills the order by transferring it in its own name to the subcontractor. In those cases the Bank's liability is limited to careful selection and instruction of the subcontractor.

9 Dormant accounts

If the contact with a Client is lost and the Bank's efforts to restore contact fail, or if it becomes impossible to make contact with a Client for other reasons, the Bank shall flag the relevant accounts and protect the assets in these accounts from access by any unauthorized parties. The Client's rights remain intact in case of absence of contact or dormancy and the Bank shall deviate from contractual agreements with the Client only if this is in the Client's interest.

The Bank shall continue charging the fees agreed upon with the Client. Additionally, the Bank is authorized to charge the Client an extra fee for the research and administration of accounts with the absence of contact or in case of dormancy. If the Client's interests require the Bank to manage the assets held in dormant accounts which are client controlled or under a consulting mandate, the Bank is entitled to charge its standard discretionary management fees for this service.

10 Client's Complaints

- 10.1 The Client shall immediately upon receipt check his/her/its account statements, securities settlements, deposit statements and profit statements, other statements, notices about the execution of orders and transfers as well as information about expected payments and remittances regarding

their accuracy and completeness and shall, within 30 calendar days after receipt at the latest, lodge a respective complaint in writing with the Bank.

- 10.2 Complaints by the Client regarding the inadequate execution, delayed execution or non-execution of orders of any kind as well as complaints concerning any kind of messages and notifications must be raised within 30 calendar days at the latest in writing and addressed to the competent person with the Bank. In case an expected message or notification of the Bank is not received, the complaint must be made within 30 calendar days after the Client should have received the message or notification.
- 10.3 If no complaint is received by the Bank within the deadlines pursuant to sect. 9.1 and 9.2 above, the messages and notifications of the Bank shall be considered as approved by the Client even if the form of approval to be signed by the Client is not yet received by the Bank. The explicit or tacit approval of any statement shall be deemed to imply approval of all items contained in such statement, including any reservations made by the Bank. If the account balance is a debit balance, it is deemed to be approved by the Client as a respective liability towards the Bank, even if the account relation continues.

11 Account Transactions

- 11.1 The agreed or usual interests, commissions, expenses, and taxes, etc., are credited or debited at the Bank's discretion quarterly, semi-annually or annually. The Bank reserves the right to alter its interest and commission rates at any time, namely in response to changed money market conditions, and to advise the Client thereof by way of circular letter or in any other suitable form.
- 11.2 Interests and commissions indicated are net interests and commissions. Any taxes and public dues, which incurred due to credit balances, claims or collaterals, during or after the existence of the account, as well as any expenses, which may incur to the Bank due to legal measures or in any other context, shall be borne by the Client. Any taxes which will be levied on deductions or on interests and commissions, as well as public dues or fees, etc. will be charged to the Client additionally.
- 11.3 Generally, the Client's orders will be executed only if the account has sufficient funds. If the Client has placed several orders, the total amount of which exceeds his/her/its credit balance, or the facilities granted to him/her/it, the Bank is entitled to carry out any of the orders at its discretion, in whole or in part and in any order, irrespective of the date they bear or the date of receipt by the Bank.
- 11.4 In case of incoming payments in favor of a Client having multiple debts with the Bank, the Bank reserves the right to determine against which debt the payment is set off.

12 Foreign-Currency Accounts

- 12.1 The assets corresponding to the Client's credit balances in foreign currencies are held in the name of the Bank but on the account of and at the risk of the Client, proportionately with appropriate correspondents chosen by the Bank at its discretion, in or outside of the currency area in question. The Client shall bear the risks associated therewith, in particular any risk arising from legal provisions or official measures and restrictions taken by such country as well as from all levied taxes, charges and fees in the respective countries.
- 12.2 The Client may dispose of balances in foreign currencies solely by sale and transfer; any other means of disposal are subject to the Bank's approval.
- 12.3 The credits of the received funds in foreign currencies shall be made in Swiss francs at the exchange rate of the day on which the amount to be credited was received at the Bank, unless the Client has instructed to the contrary in writing or holds an account in the relevant foreign currency.

If the Client only holds accounts in third currencies, the Bank may credit the amount in one of these currencies.

- 12.4 The Bank may meet its obligations towards the Client in respect to foreign currency accounts at any time by issuing checks drawn on correspondents or by assigning a proportionate share of its currency claim.

13 Bills of Exchange, Checks and Similar Instruments

- 13.1 The Bank reserves the right to debit the Client's account with bills of exchange, checks or other instruments previously discounted or credited, in the event of their non-payment. Pending the settlement of any outstanding debit balance, however, the Bank retains any claim to payment of the total amount of the bills of exchange, checks and other instruments plus related claims against any party liable under the instrument, whether such claims emanate from the instruments or exist for any other legal reason.
- 13.2 When collecting bills of exchange or similar instruments, the Bank shall incur no liability in respect of presenting or protesting any such instrument in due time at locations without adequate bank representation (subsidiary banking centers) as well as for bills of exchange and similar instruments with short maturities. The Bank shall accept no liability in respect of obtaining acceptances on behalf of its Client, even when expenses or commissions are charged for such services. Coverage for drafts drawn upon the Bank and for bills of exchange payable at the Bank must be in possession of the Bank no later than the evening of the day prior to the due date.

14 Right of Lien and Set-off

- 14.1 The Bank shall have a right of lien (*Pfandrecht*) securing all claims against the Client, present or future, over all assets, including any subsidiary rights, it holds for the account of the Client whether in its own custody or placed elsewhere, or which it monitors or registers, and over all claims the Client has or may have against the Bank. The Bank also has a right of set-off regarding all of its claims against the Client, irrespective of their due dates or currencies. The same applies to credit facilities and loans granted against general or special security or on an unsecured basis as well as to claims which the Bank holds on behalf of the Client in a fiduciary capacity. Securities which are not payable to bearer, i.e. the Client, are hereby pledged and assigned to the Bank.
- 14.2 The Client may only assert his/her/its right of set-off against claims of the Bank if his/her/its claims are unchallenged or legally effective.
- 14.3 The Bank is entitled to request additional coverage if, from the point of view of the Bank, the surplus of coverage does not exist or does not exist anymore in the requested or agreed upon proportion, or if it is not realizable anymore for any reasons.
- 14.4 Should the Client be in default of his/her/its obligations, or should the specifically granted securities, due to decline in value, not provide sufficient coverage anymore, the Bank shall, at its discretion, have the right to immediately realize the assets subject to the lien according to this clause 13; furthermore, the Bank shall have the right to close out short positions by repurchasing securities. The Bank may at its discretion realize the said assets by forced sale in terms of the Federal Act on Debt Enforcement and Bankruptcy ("SchKG") (under exclusion of art. 41 para. 1^{bis} SchKG; waiver of the *beneficium excussionis realis*) or, without being obliged to consider the formalities of the SchKG (private realization), by private sale or by entering into the transaction for its own account (*Selbsteintritt*). The Bank may also appropriate intermediated securities (Bucheffekten) whose value can be determined objectively and offsetting their value against the secured debt. Further, the Bank may enforce the debts by proceedings leading to seizure of assets or by ordinary bankruptcy proceedings while maintaining the lien. The same shall apply if the Client does not comply with the Bank's request for coverage or additional coverage.

- 14.5 The Bank is entitled but not obliged to give notice regarding pledged securities and claims, etc. and to collect such securities and claims as well as to collect interests, dividends, etc. The Bank is entitled to inform any third party debtor in case of pledged claims.
- 14.6 As far as necessary and usual, the Bank may pledge the securities deposited by the Client with the Bank for securing credits or credit limits which the Bank receives in its own name but on the Client's account to the creditor; in particular, this shall apply to deposit accounts held with institutions for the processing of security transactions, e.g. SIX SIS. The onward pledging of intermediated securities complies with the separate «Declaration of Intermediated Securities».

15 Forwarding of Benefits received by Third Parties/Compensation from third parties

The Bank may accept compensation from third parties in association with the provision of financial services only if it has expressly informed the clients of such compensation in advance and the clients waive it in writing or pass the compensation on to the clients in full. If the amount cannot be determined in advance clearly, the bank shall – as a first step – inform its clients of the calculation parameters and the ranges and as a second step – as soon as the amount of the compensation is determined and known – about the specific amount.

Compensation is defined as payments from third parties flowing to the bank in association with the provision of a financial service, such as brokerage fees, commissions, discounts or other financial benefits (including compensation in the context of asset management mandates, investment advice or the simple execution of transactions with financial instruments). Services that enable or are necessary for the provision of financial services, such as custody fees, settlement and trading fees, management fees or statutory fees, are not considered as compensation.

16 Joint Accounts and Granting of Credit to Several Persons

- 16.1 If several persons wish to hold an account jointly, the account/deposit agreement between the Bank and the Client/s shall be completed accordingly. Orders can be placed by any joint holder in accordance with the account/deposit agreement. **The account holders are jointly liable for the entire amount of any obligation from the joint account;** i.e. each individual account holder shall be liable to the Bank for the entire amount of all claims.
- 16.2 If loans are granted to several persons, these persons shall be jointly and severally liable without limitation.

17 Duty of Care to Combat Money Laundering and Financing of Terrorism

- 17.1 Should the Bank require the Client to provide information about the circumstances and the background of a transaction, the Client must supply such information to the Bank immediately. As long as the requested information has not been provided to the satisfaction of the Bank, it may refuse to comply with the instructions given by the Client, and in particular to execute placed orders.
- 17.2 If the Bank considers given information as unsatisfactory, it may immediately terminate the business relationship with the Client and refuse withdrawals of assets in cash or similar transactions, physical delivery of assets, etc. Furthermore, the Bank may inform the responsible authorities and freeze the Client's accounts and deposits until such authorities have made a decision on possible measures.
- 17.3 The Client is liable for any damages arising out of non-execution or late execution of instructions, provided that the Bank has acted in accordance with the law and the directives of the Swiss Financial Market Supervisory Authority.

18 Banking Secrecy and Data Protection

- 18.1 The Bank's statutory bodies, employees and representatives are subject to the legal duty of secrecy and must observe confidentiality concerning all business operations with the Clients. This is subject to the statutory duties of disclosure.
- 18.2 Due to regulatory requirements, the Bank is obliged to disclose personal Client data to (domestic or foreign) custodians, registries, authorities etc., e.g. in the context of cross-border transactions. When executing payment orders, the Bank is obliged to disclose to the respective (domestic or foreign) financial institutions involved the surname, first name, address and account number of the Client as well as further personal Client data (e.g. information about birth date, birth place, etc.). By giving instructions to execute payment orders, the Client authorizes the Bank to disclose such data and **waives his/her/its bank secrecy and data protection rights** in respect thereof.
- 18.3 Foreign laws and official injunctions may require the transfer of such data to authorities or to third parties. The Bank is entitled to release the Client's data without previous consultation of the **Client**.
- 18.4 Also in case of transactions within Switzerland it cannot be ruled out that these transactions will be processed through international channels and thereby release information abroad. Furthermore it is possible that companies involved in the transaction will forward the information to mandated third parties in other countries for further processing or data back-up. This means that this data is **no** longer under protection of Swiss law as soon as it goes abroad.
- 18.5 The Client **releases the Bank from the obligation to keep Client data confidential, and particularly from the bank secrecy**, as far as necessary to protect the legitimate interests of the Bank, in particular in the following cases:
- legal actions taken by the Client against the Bank;
 - securing claims of the Bank and realization of collaterals of the Client or third parties;
 - collection of claims of the Bank against the Client;
 - accusations of the Client against the Bank in public or towards domestic and foreign authorities; and
 - transactions in foreign securities or intermediated securities or any other assets, or transactions on a foreign stock exchange where the applicable provisions require a disclosure;
 - transfer of Client data within the group of companies the Bank belongs to (including transfer abroad);
 - transfer of Client data to domestic and foreign regulatory and supervisory authorities of the Bank or any Group Company.
- 18.6 The Client acknowledges that the Swiss banking secrecy solely refers to data located in Switzerland.
- 18.7 The Client further acknowledges that in case of e-mail correspondence data will be conveyed via a public domain network and will be transmitted abroad regularly and in an uncontrolled manner. This applies even in such case, that the sender and the addressee are located in Switzerland.

19 Delegation and Outsourcing

- 19.1 The Bank is entitled to outsource areas of its business to outsourcing partners and to perform the services (in particular in the areas of IT, securities processing, etc.) by mandating third parties in Switzerland as well as abroad. In particular, it is entitled to outsource substantial services which have an effect on the registration, limitation and monitoring of market, credit, default, processing and liquidity risks as well as on reputational, operational and legal risks. In connection with outsourcing solutions, the Bank implements the FINMA Circular 2018/3 «Outsourcing – banks and insurers» of 21 September 2017 (in force since 1 April 2018). In this context, Client data might be forwarded, including to addressees abroad. In this case the Bank ensures that the outsourcing

partners comply with the banking secrecy and other confidentiality obligations regarding the transferred data. The Bank will inform the Client by means of a particular writing before Client data goes abroad under an outsourcing solution.

19.2 The Client acknowledges and agrees to the abovementioned.

20 Change of Address

Change of address and name of the Client as well as the termination or modification of a power of attorney granted towards the Bank shall be communicated in writing immediately. This obligation of communication exists even in such case that the power of attorney figures in a public register (e.g. commercial register) and its termination or modification is registered.

21 Equality of Saturdays with Holydays

In any business dealings with the Bank, Saturdays shall be equal to officially recognized holidays.

22 Termination of Business Relations

22.1 The contracts (including these Conditions) between the Client and the Bank referring to the accounts/deposits held by the Client with the Bank are, unless otherwise agreed, concluded for an indefinite period and do not terminate in case of death, incapacity to act or bankruptcy of the Client.

22.2 The Bank is entitled to terminate any contract at any time and at its own discretion with immediate effect, in particular any credits granted or used, in which case all outstanding sums shall fall due for payment immediately.

22.3 In case the Bank terminates the relationship with the Client or in case Client assets or credit balances can no longer be held by the Bank due to legal, regulatory, product-specific or other reasons, the Client must inform the Bank upon request where to transfer such assets and credit balances.

22.4 If the Client, after a grace period granted by the Bank, fails to deliver the information according to sect. 21.3 above, the Bank shall be entitled to either deliver the assets physically or to liquidate them and, with the effect of discharging all its obligations towards the Client, send a check in a currency as determined by the Bank in its own discretion, to the Client's last known mailing address. Instead, the Bank may deposit assets and credit balances or the proceeds thereof, respectively, at the Client's costs and with the effect of discharging all its obligations towards the Client, with a court or a private custodian as determined by the Bank in its own discretion.

23 Amendments to the Conditions and other Provisions of the Bank

The Bank reserves the right to amend these Conditions at any time. The Client will be notified of such amendments by circular letter, or in any other appropriate way; they will be deemed to have been approved unless the Bank receives an objection in writing within 30 calendar days calculated from the date of the notification. In the event of objection the Client shall be free to terminate the business relationship with immediate effect. This provision also applies to changes of other special provisions, rules or regulations of the Bank.

24 Governing Law and Place of Jurisdiction

24.1 All legal relations between the Client and the Bank are subject to **substantive Swiss law**.

24.2 Place of performance, place of debt enforcement for Clients residing abroad (special domicile in terms of art. 50 para. 2 SchKG) as well as **place of jurisdiction** for all proceedings in connection with any legal relationship between the Client and the Bank, including validity, invalidity, infringement and cancellation is **Zurich 1**, Switzerland. The Bank shall however have the right to refer any claim against the Client to any court having jurisdiction at the Client's place of residence, or place

of registered office, or place of its subsidiary, or any other court of competent jurisdiction or any competent authority, in which event Swiss substantive law shall apply exclusively.

The Client confirms (respectively the Clients confirm) to have received a copy of these Conditions. The Client has read (respectively the Clients have read) the Conditions and fully agrees (agree) with the content and recognizes (recognize) them as binding.