



BANQUE
ERIC STURDZA

GENERAL TERMS & CONDITIONS

MARCH 2025

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These General Terms and Conditions govern the relationship between Banque Eric Sturdza SA (the Bank) and its Clients. They are subject to specific agreements, banking practices and the practices of regulated markets, in particular stock exchanges. The Bank makes its services available to its Clients, in particular for: - opening current accounts and metal accounts, managing portfolios and fiduciary deposits, and renting safe deposit boxes. These services are governed by special agreements that apply in addition to these General Terms and Conditions.

The Client may, at any time, deposit with the Bank or place under the Bank's effective control any certificates, contracts, documents, or instruments that constitute or represent shares, bonds, negotiable securities ('securities'), precious metals, investments not represented by securities (deposits on the money and capital markets and other dematerialised securities). The concept of securities applies in relation to securities, rights and intermediated securities in accordance with the Federal Act on Intermediated Securities. If the Bank refuses to accept certain deposits, they will be returned to the Client.

The brochure "Information for our Clients concerning the Financial Services Act (FinSA)", which contains information on transparency in relation to orders, conflicts of interest and remuneration received from third parties, and the notice "Protection of Personal Data" are appendices that form an integral part of the General Terms and Conditions.

I. Custody Services

1. Custody of Assets

All assets (Deposits) placed and entrusted to the Bank on behalf of a Client will be held in safe custody with the same care as the Bank holds its own securities. The Bank may only be held liable in the event of gross negligence on its part or on the part of one of its employees or affiliates.

The Bank reserves the right to register the securities in its name or in the name of any other nominee and the Client undertakes to deliver any transfer note or formal instruction required to register the securities in this way.

The Bank shall only be liable for the care with which it has chosen and instructed the third party custodian or nominee. The Client undertakes to indemnify the Bank against any damage it may suffer as a result of its nominee status, in particular as a result of actions for revocation, restitution or damages arising from the investment or investments made on behalf of the Client.

The Bank keeps the Deposits entrusted to it in a safe place; it is authorised to deposit securities and precious metals in its own name with correspondents of its choice in Switzerland and abroad, but at the Client's risk. In this case, the administration of these Deposits is carried out by the correspondents, in accordance with the practices of the respective markets. In addition, the Bank reserves the right to place its Clients' securities and precious metals either in an internal global custody account or in a central collective custody account. If the collective custody account is located in Switzerland, the Client becomes a co-owner of the custody account(s) in proportion to his share. Where securities are held in custody abroad, they are subject to the laws and practices of the place of deposit, which may offer a lower level of protection than that prevailing in Switzerland, particularly in the event of the insolvency of the third-party custodian. Securities that require separate safekeeping (e.g. registered securities, lottery bonds) are an exception. When securities are registered in the Client's name, the Client accepts that his or her name be known to the third-party custodian and therefore waives the protection of banking secrecy and the confidentiality of his or her personal data.

At least once a year, at the end of the calendar year, the Bank draws up a valuation and a statement of account. The valuation of assets held in custody is based on market values obtained from sources customarily used by banks. It should be regarded as indicative and is not binding on the Bank. This statement is deemed to be accurate and approved if it is not contested in writing by the Client within 30 days of the date of dispatch or by making it available via e-banking (see article 23 below).

The Client may dispose of Deposits at any time, subject to mandatory legal provisions, rights of lien and rights of retention. For technical and administrative reasons, the Bank must be given sufficient advance notice of large withdrawals or withdrawals of securities or precious metals deposited with third parties or abroad to enable the Bank to carry out its obligations. The Bank will fulfil its obligation to return Deposits within a reasonable period of time to the place agreed with the Client.

If a collective Deposit is withdrawn, the Bank no longer physically delivers the same object but, in each case, a security, ingot, or coin with the same characteristics and properties as those originally deposited or purchased by the Client.

If the Client requests that his/her Deposits be delivered to a place other than the place of execution, he shall bear the risks and costs thereof.

At the Client's request, the Bank shall provide the Client or arrange for the Client to be provided with a number and type of securities corresponding to the intermediated securities credited to the Client's account:

- if the corresponding securities are held by the Bank or one of its sub-custodians, or
- if the depositor is entitled to the issue of securities in accordance with the issuer's articles of association and the terms of issue so provide.

The Bank is responsible for the usual management of securities: collection of coupons and securities called for redemption, renewal of coupon sheets, exchange of securities, etc. It does this on the basis of the publications

available to it. In doing so, it relies on the publications available to it, and assumes potential liability only in the event of gross negligence on its part.

Unless otherwise agreed, it is the Client's responsibility to take all other appropriate measures to safeguard the rights attached to the securities held on deposit, by assuming responsibility for monitoring the drawing rights and, in particular, to give the order to exercise, or sell subscription rights, to exercise an option right, to make a payment for a share or bond that is not fully paid up or to carry out a conversion. In the absence of an order from the Client, the Bank may act according to its own judgement. It is the Client's responsibility to assume any reporting obligations in relation to the securities held in safe custody vis-à-vis the issuer, stock exchanges and/or third parties, even if the securities held in safe custody are not registered in the Client's name. The Bank has the right, but not the obligation, to inform the Client of the reporting obligations or to comply with them on the Client's behalf.

The European Directive on shareholders' rights obliges the Bank to communicate the personal information (surname, first name, address, passport number, LEI) of shareholders, the number of shares held, the category of shares and the date of acquisition at the request of issuers. The information communicated in response to a request from an issuer in accordance with the aforementioned Directive is therefore not protected by Swiss Banking Secrecy, by the Data Protection Act or by any contractual provision.

Clients may only exercise their rights in respect of intermediated securities through the Bank.

The Client shall ensure that the Bank is not prejudiced in any way as a result of any complaint, judgment, or penalty to which the Bank may be subject as a result of holding securities or precious metals on behalf of the Client, unless the complaint, judgment or penalty is the result of serious misconduct on the part of the Bank or one of its employees or affiliates.

2. Segregated Custody

Certain local regulations or certain issuers may require the Bank, in addition to transmitting confidential data, to open a segregated account with a sub-custodian for each investor. In such cases, the Client undertakes to sign all the required documentation. The opening of a segregated account may delay the execution of an order, for which the Bank cannot be held responsible.

3. Sealed Deposits for Safekeeping

Items entrusted to the Bank for safekeeping must be sealed in such a way that they cannot be opened without breaking the seal. Such a deposit may be provided with a declaration of value. It must not contain objects and materials that are flammable, dangerous, or unsuitable for storage in a Bank. The depositor is liable for any damage resulting from non-compliance with this rule. Except in the event of serious misconduct on its part, the Bank cannot be held liable for any loss or damage suffered by the objects on deposit, its liability being limited to the amount of the declared value in the event that the Bank is held liable. The Bank declines all liability in the event of deterioration due to natural causes or to handling ordered by the depositor.

4. Corporate Actions

The Bank is not obliged to exercise the voting rights attached to shares received in custody. If the Client wishes the Bank to exercise the corporate rights attached to the shares received, the Client must instruct the Bank to do so in writing. The Bank may decline the mandate to act. It may also delegate the task to a representative of its choice. If the Client's instructions are not given in time, the Bank will exercise the voting rights in accordance with the Client's general instructions. In the absence of such instructions, the Bank will follow the proposals of the company's Board of Directors. The Bank reserves the right to charge the Client special additional fees in connection with the exercise of voting rights. The Bank draws the Client's attention to the fact that, in accordance with article 689 e of the Swiss Code of Obligations, it must inform the company of the number, type, nominal value and category of the shares it represents.

In application of the provisions of the European Directive on shareholders' rights, the Client waives his rights to receive any notification relating to general meetings of listed companies in the European Union and releases the Bank from all its obligations relating thereto. If the Client wishes to receive such notifications, he/she must inform the Bank in writing in order to receive such notifications. This service is subject to additional charges.

5. Metal Accounts

The provisions applicable to metal accounts govern precious metals that are administered in the form of accounts ('Metal Account') by the Bank and do not constitute securities on deposit.

The Client has no right of ownership but is entitled to receive a quantity of metal equivalent to that represented by the account balance. For gold, this quantity corresponds to the fineness of the gold and for other precious metals to the gross weight of the corresponding ingots/plates and for coins to the number of coins.

Physical delivery is made to the Bank. The Client acquires a right of ownership over the metal by delivery. The Bank must be given sufficient notice of any request for withdrawal to enable it to take the necessary steps. At the Client's request, the Bank may deliver the metal to a different location at the Client's expense and risk, provided that this is possible and complies with the legislation in force at the chosen delivery location. Deliveries of metal shall be made in accordance with the dimensions and fineness grades that comply with market standards. Any delivery whose

dimensions are less than the usual market conditions will be made in the corresponding reduced unit, it being specified that the Client will have to pay the manufacturing price increase in this case. Any balance in favour of or debited to the Client will be calculated at the market rate on the day of delivery.

The quantity delivered will be debited from the Metal Account.

Metal Account credit balances do not bear interest.

II. Purchase and Sale of Securities and other Investments

6. Orders transmission and execution

The Bank is authorised, on behalf of its Clients, to buy or sell securities, or make other investments during the Bank's standard business hours. These transactions are governed by the practices of the markets on which they are executed out. The Client shall be responsible for any commissions, taxes, stamp duties, or other charges relating to transactions executed out on his/her behalf. These fees and charges will be debited when each transaction is settled. The Bank expressly reserves the right to refuse to execute any transaction which, in its judgement, violates the law in force in Switzerland, or in the country in which the transaction is to be executed out, or for any other reason. Under no circumstances may the Bank be held liable for the consequences of transactions executed out on behalf of the Client or on the Client's instructions in any country whatsoever. The principle that the Bank is authorised to act as commission agent applies to all stock market orders, regardless of whether or not they relate to securities embedded in a security.

7. Portfolio Management

The Bank agrees to manage the securities and funds entrusted to it by its Clients and covered by a management mandate signed by the Client. In this case, these General Terms and Conditions also apply to the Bank's relations with its Clients, as they result from the management mandate signed by the Client, unless the said mandate expressly derogates therefrom (refer to the specific contracts forming part of the account opening documentation).

The brochure 'Information for our Clients concerning the Financial Services Act (FinSA)' deals with the Bank's obligations when providing such services.

III. Current Accounts

8. Remuneration and Expenses

At the Client's request, the Bank opens one or more current accounts in Swiss francs and/or other currencies. No credit interest is paid on current accounts, regardless of the reference currency. Depending on money market conditions, the Bank reserves the right to pass on all or part of the negative interest income received by a central bank and to apply negative interest to the Client's current account, which it may change at any time. It will inform the Client accordingly. The Bank closes the accounts at its discretion at the end of the month, quarter, half-year or year. It debits the agreed or customary fees and charges, as well as taxes.

In the event of an overdrawn account, the Bank will debit the debtors in accordance with the tariff in force.

9. Foreign Currencies

The Bank's assets corresponding to the Client's foreign currency holdings may be deposited in the same currency with a correspondent bank located in or outside the country of issue of the foreign currency. The Client shall bear proportionally to his share all the economic and legal consequences that may affect all the Bank's assets in the country of the correspondent bank, regardless of the country of its registered office, as a result of the measures taken by these countries, including the taxes, duties and administrative charges levied by the latter. The Bank fulfils its obligations arising from accounts in foreign currencies exclusively in Geneva, where the accounts are held, by making entries only in the country of the currency with a correspondent bank. At the Client's request, the Bank will inform the Client of the identity of its foreign correspondents. Subsidies received in a currency in which the Client does not have an account will be credited to an existing account, at the rate valid on the day the amount was received by the Bank, or maintained in the currency received, at the Bank's discretion.

10. Refusal by the Bank to execute a Transaction

The Bank may refuse to credit or debit an amount, or an asset to the Client's account, it may also delay or cancel a transaction if it suspects that such a transaction may be illegal, particularly in the event of a potential breach of anti-money laundering laws or international sanctions.

If the Bank deems it necessary, it may also request clarification from the Client regarding the current transaction and suspend it until it has obtained satisfactory information from the Client.

The Bank cannot be held liable for any damage that may result from such a refusal or from a delay due to a request for clarification.

11. Exceeding available Credit

If the Client gives a number of orders, the total amount of which exceeds available assets on the account, or the credit granted to the Client, the Bank may execute these orders as it sees fit, in whole or in part, and without regard to the

date on which they are dated or the date on which they are received.

12. Withdrawals

The Bank is entitled to limit or refuse cash withdrawals (cash and precious metals) at its own discretion and without giving reasons, particularly when closing an account. The Bank reserves the right, at its sole discretion, to require the Client to provide written instructions indicating an account or custody account opened in the Client's name, or in the name of the Client's beneficial owner with another bank, or other financial institution regulated in an equivalent manner, in Switzerland or abroad, to which a transfer may be made.

13. Collection in good Order, Bills of Exchange, Cheques and other similar Papers

When the Client's account is credited with amounts that have not yet been cashed, these credits are subject to completion.

The Bank may therefore debit the Client's account for bills of exchange, cheques and other similar securities, whether credited or discounted, if they have not been paid on the due date or against presentation. However, until a debit balance is paid, the Bank retains the right to payment of the full amount of the bill of exchange, cheque and related items, whether they relate to exchange rights, cheque rights, or other claims against any obligor by virtue of the said securities.

14. Fixed-Term Deposits

Subject to certain conditions, in particular a minimum amount and the signature of the relevant contractual documentation, the Bank may, at the Client's request, open one or more fixed-term deposits (minimum 1 month, maximum 6 months) in Swiss francs and/or other currencies. Interest is paid on the term accounts regardless of the reference currency. The interest rate is set by the Bank for the agreed term, based on money market conditions. Interest is paid at maturity after deduction of Swiss withholding tax, which may be fully or partially recovered by the Client depending on his country of tax residence.

Any early withdrawal by the Client may only be made with the prior agreement of the Bank. Even if the Bank agrees, no accrued interest will be paid and the Bank reserves the right to apply additional charges.

15. Safe Deposit Box Rental

The rental of safes is subject to the terms and conditions set out in the lease agreement drawn up for this purpose.

IV. Instructions and Responsibilities of the Client

16. Communication, Transmission and Execution of Orders

Unless otherwise agreed, the Client's instructions, orders and communications shall be sent to the Bank in writing. It is the Client's responsibility to provide the Bank in good time with clear and precise instructions enabling it to carry out the operations necessary for the administration and safekeeping of the Client's assets deposited with the Bank.

The Bank reserves the right to delay the execution of an instruction or not to execute an instruction if it is incomplete, imprecise, ambiguous, or unenforceable, or if the references required to execute the transfer are missing, in particular the beneficiary's surname, first name, address and account number. The Bank also reserves the right to delay execution or not to execute an instruction that is transmitted by a means of communication that has not been the subject of a written agreement with the Client within the framework of the contractual documentation or by a person whose powers must be verified. Under no circumstances may the Client hold the Bank liable for any loss suffered as a result. The Bank may, at its discretion, refuse to execute, or decide to partially execute, a Client order if it involves a credit risk, particularly in the case of short selling, buying without sufficient funds, or an insufficient credit limit, and reserves the right to refuse to execute an instruction, to suspend, cancel or interrupt a transaction if it has doubts about its legality or lawfulness with regard to Swiss or foreign legal or regulatory provisions (sanctions regime, prevention of money laundering, or financing of terrorism, or tax evasion) and contractual provisions or policies of the Bank.

In the event of various Client orders, the total amount of which exceeds the Client's available assets or the credit granted to the Client, the Bank is authorised to determine, at its discretion, which orders must be executed in full, in part or not at all, regardless of the date or actual receipt of such orders.

The Bank declines all liability for any damage that may result from such refusals to execute and from such suspensions, cancellations, or interruptions of Client orders or instructions.

The Client shall be liable to the Bank for the acts and omissions of its representatives and/or holding a mandate and shall bear any costs and damages arising therefrom. The Bank is not a party to the contractual relationship between the Client and his representative and does not exercise any control over the latter's actions.

17. Client's Liability for Tax

The Client, whether or not he/she is the beneficial owner of the account, undertakes to inform the Bank spontaneously, in writing and within 30 days of the occurrence of any changes in his/her personal situation or that of the beneficial owner, or control holder that may have a tax impact. In particular his/her tax residence, marital status, or nationality.

The Client is solely responsible for complying with the tax provisions applicable to him/her. The client assumes exclusively and entirely the risks inherent in his/her personal tax situation, particularly with regard to tax agreements, as well as those arising from the incorrect classification of securities. As the Bank does not provide any tax advice, it is the Client's responsibility to consult his/her own tax experts and advisers in order to determine their tax reporting obligations and to fulfil their tax obligations in relation to the assets deposited with the Bank.

In the event that the Client is covered by an international agreement on withholding tax, the Bank, acting as paying agent, will apply withholding tax on income deemed to be taxable under the agreement or other provisions. To determine the values subject to withholding tax, the Bank relies on information provided by approved data providers.

The Bank shall not be liable to the Client for classification errors made by it or by authorised data providers, except in the event of gross negligence or wilful misconduct on the part of the Bank.

18. Client's Liability for International Sanctions

The Client warrants that he/she has not violated, will not violate and will not involve the Bank in any act that would violate economic sanctions, or trade embargoes imposed by Switzerland, the European Union, the United States, the United Kingdom, the United Nations, or any other jurisdiction deemed appropriate. The Client confirms that he/she is not subject to sanctions and undertakes to inform the Bank immediately if he/she, a beneficial owner or a proxy is subject to sanctions.

19. Other Obligations of the Client

The Client undertakes to inform the Bank immediately of any changes to his/her personal details, in particular those affecting his surname, first name, home address, nationality and marital status, tax status, assets and professional situation, or those relating to the control or holding of assets deposited with the Bank that may have an impact on Client's contractual relationship with the Bank and, where applicable, to provide any supporting documents. The Client's obligation to provide information extends to the personal data of the beneficial owner or controlling owner of the assets, as well as to his/her representative, or persons with signing authority over his/her account, regardless of the nature of this power of representation or signing authority and regardless of whether this information is published in Switzerland or abroad. The Client shall be liable for any loss or damage suffered by the Bank or the Client as a result of incomplete or erroneous information with regard to the information sent to the Bank.

In addition, the Client undertakes to:

- a) provide the Bank, at any time and at its request, with any useful information, including documents, concerning the origin of the funds deposited, the purpose of certain transactions and the destination of the funds in the case of transfers in Switzerland or abroad, as well as any information and documents relating to the Client's tax situation;
- b) safeguard the rights attached to the assets deposited in the Bank's books, in particular to buy, sell, exercise subscription, option or conversion rights, accept, or refuse an offer to buy, or exchange, make additional payments in respect of investments not fully paid up or released; in the absence of a management mandate or instructions received in good time, or to the contrary, the Bank is free to act as it sees fit, the risks, costs and consequences being borne by the Client;
- c) to comply with applicable Swiss and foreign laws and regulations, in particular as regards the obligation to declare when thresholds are crossed, when acquiring shares in listed companies under applicable Swiss, or foreign rules.

The Bank may not be obliged to take part in, be a party to arbitration proceedings or legal proceedings in administrative, civil or criminal matters in Switzerland or in another country, for the purpose of representing the Client's interests, regardless of the subject matter or type of proceedings (bankruptcy, collective action, etc.), particularly in the event of a claim for damages relating to assets held by the Client with the Bank.

The Client is solely responsible for safeguarding his rights with the competent Swiss, or foreign authorities. If the Bank nevertheless agrees to represent the Client's interests, the Client undertakes to compensate the Bank in full, in particular for the costs of proceedings and lawyers' fees incurred. If the Bank, or a representative appointed by the Bank acts as nominee, the Client may be deprived of any possibility of taking action against the issuer or any other party.

V. General Provisions

20. Right of Disposal

Signatures communicated to the Bank in writing remain valid for the Bank until such time as written notice of revocation is received and without the Bank being obliged to take account of differing entries in the Commercial Register or other publications. The Client may, by written power of attorney, authorise a third party to represent him/her vis-à-vis the Bank. This authorisation must be given to the Bank, which will retain it; it remains in force until revoked in writing.

21. Verification of Signatures and Legitimacy

The Bank undertakes to carefully check the signatures of Clients and their Authorised Representatives against the specimens deposited with it, without however being obliged to carry out a more detailed identity check.

Except in the event of serious misconduct on its part, the Bank shall not be liable for the consequences of forgery, misuse of an agreed means of communication (email, electronic mail, etc.) or fraudulent identification which it has not discovered, despite having acted with due diligence.

In case of doubt, the Bank is authorised, but not obliged, to suspend the execution of a transaction until it has received confirmation or any other satisfactory proof.

22. Incapacity

The legal relationship between the Bank and its Client is not terminated by the death, loss of civil rights, incapacity, declaration of absence or bankruptcy of the Client.

The Client shall be liable for any damage or loss and/or the financial consequences resulting from his/her incapacity, or that of third parties who have been given signing authority, unless the Bank has been formally notified in writing of such incapacity.

Damage and/or financial consequences resulting from the incapacity of authorised signatories or other signatories authorised to act on the account, such as company directors, shall be borne by the Client, unless the Bank has been notified in writing of such incapacity.

The Client must take all necessary steps to ensure that he/she or a third party notifies the Bank without delay of his/her civil incapacity and/or that of a third party.

23. Communication to the Bank / "Hold Mail"

Communications from the Bank, including those informing the Client of legal or administrative proceedings concerning him/her, are deemed to have been validly made when they have been sent to the last postal address and/or email address indicated by the Client, or made available to him/her, where applicable, via the Bank's e-banking system. The date shown on the duplicate or on the dispatch list in the Bank's possession is presumed to be the date of dispatch.

Mail which is to be kept Hold Mail by the Bank on the Client's instructions is deemed to have been delivered on the date specified in the communication/document. The Client undertakes to review and take note of their correspondence regularly, at least once a year. The Client's attention is drawn to the fact that the time limits for making complaints (article 24 below) also apply when mail is held at the Bank on the Client's instructions. The Client expressly authorises the Bank to destroy mail that has not been collected two years after the date on which it was issued. Notwithstanding the Hold Mail instructions, the Bank is entitled, at its own discretion, to send to the Client at the last postal or electronic address communicated to the Bank any communications that it deems important, urgent and/or compulsory, which the Client accepts. The Client releases the Bank from all liability for the consequences of this special Hold Mail arrangement and assumes all risks that may result therefrom.

Any damage arising from the use of postal services, telephone, e-mail, or other means of communication shall be borne by the Client, except in the event of gross negligence on the part of the Bank (article 24 below).

24. Risks relating to Communications with the Bank

The Bank warns the Client of the risks (in particular of loss, interception, delay, integrity, identity theft, loss of confidentiality) inherent in the use of post, telephone, e-mail, or any other means of transmission, which the Client alone assumes. It is the Client's responsibility to keep their passwords and access codes in an appropriate manner to guarantee their confidentiality and not to give them, nor make them accessible to third parties.

Therefore, all risks and damage that the Client may incur as a result of their use, in particular in the event of loss, error, delay, misunderstanding, alteration, truncated message, multiple dispatches, computer system breakdowns, technical faults or malfunctions, overloading, viruses, unlawful or fraudulent intrusion, or intervention (including in the Client's computer system by an act of piracy), interruptions or other failures, in particular by a public or private company, shall be borne exclusively by the Client, except in the event of gross negligence on the part of the Bank.

The Bank reserves the right, but is under no obligation, to request additional information in order to ascertain the identity of the originator of the order and, if necessary, to require a signed instruction in the case of an instruction transmitted orally or electronically. The Bank accepts no liability if it refuses to execute an order given by a person whose identity cannot be established with certainty.

25. Failure to execute an Order

In the event of loss due to the non-execution, late or defective execution of a funds transfer order, the Bank is liable only for the loss of interest, unless it was warned of the risk of more extensive loss at the time the instructions were given. In particular, the Bank is not liable for loss of profit or any other form of indirect loss, regardless of the type of order. With regard to stock market orders, the Bank is not liable for errors or omissions caused by its correspondents.

26. Account Statements and Lost property / Production and Claims

Account valuations and statements will be drawn up by the Bank at least once a year or at shorter intervals as instructed by the Client. These statements, together with the transaction advices, will be given to the Client in accordance with his/her instructions (see article 20 above). It is the Client's responsibility to check the account statements, transaction advices and any other documents sent to them. Any complaint by the Client relating to the execution or non-execution of any order whatsoever, any dispute regarding an account or custody account statement, or any other document must be submitted in writing to the Bank immediately after the corresponding notice has been given, but at the latest within 30 days; subject to a shorter period stipulated by the Bank in the corresponding notice, or in cases that require an immediate response. Failing this, the Client is deemed to have tacitly acknowledged the accuracy of the account balance and the transactions recorded therein, including movements, charges and commissions. Express or tacit approval of the account statement includes approval of all the items appearing therein and any reservations made by the Bank. Information appearing on an account or deposit statement may not be contested if it corresponds to execution notices that have not been contested within the time limits.

If the Client does not receive any notice, he/she must submit his/her claim on the day on which, according to normal delivery times, he/she should have received one. Any damage resulting from a late claim will be borne by the Client. The provisions of article 20 above remain reserved, as do the provisions of point 13 of the brochure 'Information to our Clients concerning the Financial Services Act (FinSA)'.

27. Contactless and Dormant Accounts

Clients must take all necessary steps to ensure that their account does not become dormant.

Any change of name, address, or place of residence must be notified to the Bank without delay and in writing. The Client shall bear the consequences of any delay in providing this information. If the Bank has to carry out searches to ensure contact with the Client and thus prevent the account from becoming dormant, it may charge the Client the costs incurred by the searches, as well as the costs of special handling and monitoring of dormant accounts; these costs will be debited directly from the accounts concerned; if contact cannot be re-established with the Client or his beneficiaries, the Bank is obliged, after ten years, to register the Client's account in a centralised database and to manage them as dormant accounts. After a further period of fifty years, the dormant accounts are published and, on completion of these formalities, the assets are transferred to the Swiss Confederation. The rights of Clients and their successors are preserved until the assets are transferred to the Swiss Confederation.

28. Information relating to the Client

The Client understands that the Bank must collect information concerning the financial situation, including the capacity to incur losses, the investment objectives and the knowledge and experience of its Clients. This information is necessary to enable the Bank to implement the mandates entrusted to it and provide the required services.

The Client understands that the assessment of knowledge and experience for a legal entity is carried out with regard to the person(s) authorised to carry out transactions with the Bank. Where the Client has granted a power of representation on his account opened with the Bank, the Bank shall, unless otherwise indicated, rely on the knowledge and experience of the person (the "Authorised Representative") giving instructions.

The Client confirms that he/she is aware of the information relating to the knowledge and experience of the Authorised Representative and accepts that the Bank may rely on this information and not on information relating to the Client when the Authorised Representative gives instructions, requests a service or the Bank provides an advisory service.

The Client shall ensure that all information relating to the Authorised Representative is complete, accurate and up-to-date, and undertakes to inform the Bank of any changes without delay. The Bank accepts no liability to the Client for any losses that may arise from any action taken by the Bank on the basis of information relating to the knowledge and experience of the Authorised Representative.

29. Recording of Telephone Conversations

The Bank is authorised, for reasons of security, control, or to comply with its legal obligations, to record any conversation between the Client or his/her Authorised Representative and the Bank. The recordings may be used in the event of complaints or legal proceedings concerning instructions given by the Client or his/her Authorised Representative. The Bank determines how long they are kept in accordance with the applicable law.

The Client has no right to listen to these recordings or to obtain a copy.

30. Rights of Lien and Set-off

For all claims or principal or accessory claims, even if not yet due, arising from business relations with a Client, the Bank has a right of pledge and, for its claims, a right of set-off on all assets deposited with it in the name and on behalf of the Client, or under its management, regardless of the currency, including capital and interest claims arising from fiduciary or specific transactions that may have been provided. These rights are valid without prejudice to any other rights or guarantees, particular or special that may have been provided. The Bank is authorised to realise the object of its pledge, without any special formalities, by mutual agreement, as it sees fit and in derogation of Articles 151 et seq. of the Federal Law on Debt Enforcement and Bankruptcy.

The right of pledge and set-off extends to all claims and demands, present or future, contested or uncontested, of any nature whatsoever, including claims in tort, claims for damages, positive or negative interest, claims for unjust enrichment, claims by way of penalty clause as well as any claim resulting from a right of recourse of the Bank against the Client, in particular in relation to investments made in a fiduciary capacity on behalf of the Client and/or in accordance with the Client's express instructions (art. 402 of the Swiss Code of Obligations).

31. Fees and Commissions payable by the Client

The Client is obliged to pay the Bank management fees, custody fees, other fees and administrative charges quarterly in arrears in accordance with the rates applicable at that time. The Bank may debit the Client's account for these fees and charges as well as debit interest on unpaid receivables and, where applicable, negative credit interest, as well as all other costs, taxes, deductions and duties owed to the Swiss or foreign authorities that the Bank may have to bear in connection with the custody, transfer, registration, trading and delivery of securities deposited with the Bank.

32. Changing Fees and Commissions

The Bank reserves the right to modify its fees, commissions and interest rates at any time and without prior notice. These changes will come into effect at the Bank's discretion, and the Bank will notify the Client of the changes by the contractually agreed means of communication, giving at least 30 days' notice before the amended fee and commission schedule comes into effect.

33. Remuneration received from Third-Parties

As part of the banking and financial services provided by the Bank to its Clients, the Bank may receive remuneration from third parties in the form of retrocessions, commissions, bonuses, including distribution and sales commissions, issuing costs, intermediary commissions, rebates or other pecuniary or appreciable cash benefits (training, financial analysis, or research services. It is the Bank's policy to avoid receiving such remuneration, but it cannot be ruled out and any amounts are calculated in accordance with the ranges detailed below (i), as they cannot be determined in advance. Third-party remuneration is calculated, in principle, as a percentage of the total assets invested in the financial instrument concerned.

If a legal or regulatory obligation imposes a duty of restitution, the Client accepts that all past and future remuneration shall remain the property of the Bank and waives the right to its restitution. The Client expressly accepts that the Bank may retain this remuneration as additional remuneration. The Client confirms that he/she understands that the payment of such remuneration may give rise to conflicts of interest¹ and accepts that the Bank has taken and is taking all appropriate measures to avoid this risk, which cannot, however, be ruled out in certain marginal cases.

At the Client's request, the Bank shall provide information on the remuneration of this type actually received in connection with the services provided to the Client.

The amounts of remuneration that the Bank could receive correspond to the following ranges (on an annual basis and depending on the amounts invested):

(i) Money Market Funds from 0 to 0.25%; (ii) Bond Funds of ETFs from 0 to 1.00%; (iii) Equity Funds or ETFs from 0 to 1.00%.

34. Retrocessions paid to Third Parties

The Client accepts that the Bank may pay retrocessions to an independent asset manager in favour of whom the Client has signed a tripartite management mandate and that, where applicable, the duty to provide information on the amounts paid by the Bank lies with the independent asset manager.

The Client also accepts, where applicable, that the Bank may remunerate a business introducer for the introduction of a new client and that the duty to provide information on the amounts paid by the Bank lies with the business introducer.

This remuneration represents a percentage (between 15% and 50%) of the charges invoiced by the Bank.

35. Outsourcing of Activities

¹ More information on this subject can be found in our brochure: *Information for our Clients on the Financial Services Act (FinSA)*.

In compliance with the applicable rules and/or regulations, the Bank reserves the right to outsource, in whole or in part, to companies affiliated to the Bank or to third-party companies in Switzerland or abroad. Activities such as accounting processing and IT back-up. The Bank will take particular care to select a diligent counterparty, which it will instruct and monitor carefully. The Client may obtain detailed information on these activities at any time.

The use of third-party agents may involve the transmission of the Client's personal data. In this respect, the Bank refers to the notice on 'Protection of Personal Data', which forms an integral part of these General Terms and Conditions.

36. Banking Secrecy and Protection of Personal Data

The Bank's bodies, directors and management in particular, as well as its employees and Authorised Representatives, shall maintain confidentiality with regard to relations with the Client in accordance with Swiss law. The Bank draws the Client's attention to the fact that Swiss legislation on banking secrecy applies only on Swiss territory. The Client releases the Bank from its duty of discretion, to the extent necessary to defend the Bank's legitimate interests, in particular in the following situations:

- a) in the event of legal or administrative proceedings brought by the Client against the Bank, whether in Switzerland or abroad;
- b) in the event of requests from Swiss courts or requests for mutual assistance from foreign authorities, in particular administrative, judicial, or criminal authorities, within the limits of the information requested and in accordance with the applicable regulations;
- c) in the event of recovery of a claim owed by the Bank to the Client;
- d) in the event of complaints made to the Bank by the Client, either publicly or before Swiss, or foreign authorities;
- e) for the purpose of guaranteeing the Bank's claims and the realisation of collateral provided by the Client or third parties;
- f) when dealing in foreign securities or security rights, if the provisions applicable to such transactions require disclosure.

The Client is aware that banking secrecy may be lifted by a Swiss authority. The Bank also draws the Client's attention to the fact that in the event of an investment in a financial instrument, whatever its nature, the Bank may be obliged, under the applicable regulations, to communicate the name and contact details of the Client and/or the beneficial owner of the account. Furthermore, in accordance with national and transnational rules, the Bank is, in principle, obliged to provide, when transferring funds, certain data relating to the originator, in particular his/her surname, first name, address, account number and, where applicable, nationality or place and date of birth. If any of this information is missing, the Bank will not execute the transfer. This personal data is transmitted to the corresponding Banks and to the operators of the funds transfer systems, in particular SWIFT or SIC. This data is also transferred to the beneficiary of the order.

The use of systems for transferring funds, securities and intermediated securities, in particular when transferring shares or securities deposited with a custodian, may require the transmission abroad, even when the transfer is made in Switzerland, of personal data of the originator and of the other parties to the transfer, including the owner of the securities or assets transferred.

When the Client applies for a credit/debit card on behalf of himself/herself or a third party, the Bank may be obliged to communicate to the issuer of the credit/debit card the details of the Client or the third party and/or the beneficial owner as well as any other information relating to the economic background of the assets deposited on the account, as well as to the transactions carried out. Clients are expressly informed of the Bank's processing of their personal data and that of any persons linked to their account in a dedicated document entitled 'Protection of Personal Data', which forms an integral part of these General Terms and Conditions.

37. Taxation

The Bank expressly draws the Client's attention to the fact that, in application of current and future international agreements on the exchange of information in tax matters entered into by Switzerland (e.g. FATCA), the Client's identity and the information held by the Bank in relation to the account (including that of the beneficial owner or controlling owner) or in relation to the business relationship with the Client may have to be transmitted by the Bank, in fulfilment of its legal obligations, to the Swiss authorities, who will transmit it to the competent foreign authorities.

38. Restrictions on the Liability of the Bank and its affiliates

In general, the Bank is only liable for gross negligence and the Client bears the burden of proof. This restriction of liability applies to the Bank's affiliates.

Furthermore, in addition to the other agreed restrictions on its liability, the Bank is not liable for the consequences and damage resulting from the acts or omissions of third parties responsible for executing Client orders, if the third party was chosen by the Client or, if the third party was chosen by the Bank, where the Bank chose, instructed and supervised the third party with the usual care, or from events of force majeure, fortuitous events or other similar events.

39. Electronic Archiving

The Bank is authorised to digitise all or part of the documents in paper format and then to destroy them and keep them only in digital form. The Bank accepts no liability for the destruction of originals and the Client accepts the evidential value of documents digitised by the Bank, particularly in civil and criminal proceedings.

40. Termination of Business Relationships

The Client and the Bank are entitled to terminate their business relationship at their own discretion and with immediate effect. In particular, the Bank may cancel loans agreed or granted, in which case repayment of all debts will be due immediately. The Bank is entitled to charge default interest on amounts due. Written agreements to the contrary remain reserved.

As soon as the Bank or the Client has communicated its decision to terminate the business relationship, the Client undertakes not to place any further orders to enter into new positions. If the Client nevertheless places an order, the Bank reserves the right not to execute it.

If the Client does not inform the Bank where to transfer his/her assets, or if the Bank considers that the closing instructions represent a legal or reputational risk for it, the Bank may, after granting an additional period set by it, liquidate the assets, deliver them physically, or send them in the form of a cheque or crossed cheque to the Client's last known delivery address or deposit the amount within the meaning of Articles 91 et seq. of the Swiss Code of Obligations with an institution of its choice designated by the Client. In the latter case, the Bank is already released from its obligation of confidentiality by the Client.

The death, declaration of absence, loss of civil rights or bankruptcy of the Client does not terminate the business relationship between the Bank and the Client.

41. Public holidays

Saturdays and Sundays, as well as public holidays recognised by the laws of Geneva and by banking practice, are treated as official holidays, during which time the Bank will not be open for business.

42. Modification of the General Terms and Conditions

The Bank reserves the right to amend these General Terms and Conditions at any time. The Client will be notified of such amendments by post, electronically, or by publication on the Bank's website. If they are not challenged within one month, they shall be deemed to have been approved.

43. Applicable Law and Place of Jurisdiction

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

Any disputes that may arise between the Client and the Bank shall be brought before the courts of Geneva, subject to recourse to the Federal Court in the cases provided for by law. However, in order to assert its rights, the Bank may also apply to any other court or competent authority, both in Switzerland and abroad, including the Client's domicile; in this event, Swiss law will also apply.

Notwithstanding the foregoing, the Client may apply to the mediation body with which the Bank is affiliated in accordance with the law in force.

In the event of disputes, the original French version of the documents shall prevail.