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Terms and Conditions to the Banking Relationship



1 General Business Conditions (Version dated 6/2018)

The conditions set forth herein shall govern clearly the reciprocal relationships between LGT Bank Ltd. (hereinafter referred to as the "Bank") and its bank clients. Reservations apply to special agreements. Furthermore, certain business sectors are also subject to the special rules of the Bank and the pertinent, standard practices.

The definitive language for the contractual relationship shall be the same as that used in the application to open an account or a banking relationship. Terms used to refer to persons and positions are understood as applying to both male and female, in the singular as well as the plural form.

The Bank is registered in Liechtenstein and is subject to supervision by the Financial Market Authority Liechtenstein (FMA), Landstrasse 109, P.O. Box 279, FL-9490 Vaduz, www.fma-li.li. Business figures of the Bank can be found on the Bank's website www.lgt.li.

The Bank is affiliated to the "Deposit Guarantee and Investor Compensation Foundation PCC" (EAS). The scope of the liabilities protected by the Deposit Guarantee and Investor Compensation Foundation PPC as well as further information can be accessed on the website of the Deposit Guarantee and Investor Compensation Foundation PPC (www.eas-liechtenstein.li).

1.1 Right of disposal

The ruling regarding the right of disposal provided to the Bank in writing shall be binding until written notice of a change shall have been received by the Bank, notwithstanding any entries in the commercial register or other media of public notice to the contrary. Disposals via electronic methods are subject to special conditions.

1.2 Proof of right of disposal

The Bank undertakes to conscientiously examine the right of disposal. Damage resulting from forgeries, incorrect verification of the right of disposal, or the failure to identify defects with respect to the right of disposal shall be borne by the bank client, except to the extent that the Bank shall be guilty of gross negligence.

1.3 Lack of capacity to act

The bank client shall bear any damage resulting from the lack of capacity to act either on his part or that of a third party authorised to represent him, unless his incapacity to act has been announced in an official Liechtenstein publication and the Bank has been notified in writing regarding third parties.

The Bank is not obligated to conduct any clarifications regarding the incapacity to act of the bank client, authorised signatories and representatives.

The Bank may demand proof of the non-existence of a measure restricting the capacity to act from the bank client, the authorised signatories and representatives, and set an appropriate deadline for its provision. In the event of doubt about the capacity to act, the Bank may temporarily suspend the execution of a transaction or service until proof of the capacity to act has been provided.

1.4 Death of the bank client

In the event of the death of the bank client, the Bank is entitled to request those documents which it deems necessary, at its discretion, for the purpose of clarifying the authority to receive information or the right of disposal.

For documents in a foreign language, a translation into the definitive language for the contractual relationship or into German or another language specified by the Bank must be supplied at the request of the Bank. All costs arising from this requirement are to be paid in full by the enquiring persons.

The Bank can place restrictions on the exercising of powers of authority of any kind which extend beyond the death of the bank client until proof of the disposal entitlement under inheritance law is received.

1.5 Errors in transmission

Any damage resulting from losses, delays, misunderstandings, mutilations or duplications caused by the use of post, telegraph, telephone, telex, telefax, other transmission media, electronic or otherwise, or transport facilities shall be borne by the bank client, except to the extent that the Bank shall be guilty of gross negligence.

1.6 Recording of telephone calls and archiving of electronic communication

The Bank is entitled to tape telephone calls between the bank client and the various departments. The Bank may archive other electronic communication, such as e-mail, fax, etc. The telephone call recordings or archived communication may be used as evidence. They are archived in accordance with the legal foundations. Recordings in connection with the acceptance, transmission and execution of client orders shall be made available to the relevant bank client over five years on request.

1.7 Communications of the Bank

Communications of the Bank shall be deemed to have been transmitted when sent to the last address specified by the bank client. In case of doubt, the date of the copies or mailing lists in the Bank's possession shall be deemed to be proof of the time of despatch. Mail to be retained by the Bank at the bank client's disposal shall be deemed to have been delivered on the date shown on it.

1.8 Pertinent bank documents

The accounts are balanced quarterly, half-yearly or yearly at the Bank's discretion.

In addition, in order to provide the bank client with a better picture of the banking relationship, the Bank can produce and issue special reports or lists of assets. The official Bank statements and advices sent to the bank client are definitive for the bank client's claims against the Bank.

1.9 Transactions in securities and other financial instruments

The Bank provides all types of investment services and ancillary investment services for its bank clients within the bounds of possibilities, particularly in connection with the purchase and sale as well as the safe custody of financial instruments.

1.9.1 *Issue and execution of orders*

Orders for securities, forward and options transactions as well as transactions in other financial instruments must be issued in person, in writing or by telephone - subject to agreements otherwise.

When executing bank client orders or accepting and forwarding bank client orders to a third party for execution, the Bank will - in the absence of any other instructions from the bank client - proceed in accordance with the basic principles for the best possible execution of orders (Best Execution Policy - BEP), which form an integral part of these General Business Conditions.

1.9.2 *Notifications and information from the bank client*

The Bank is required to obtain various information from the bank client for the purpose of rendering its services associated with securities and other financial instruments. It is in the interest of the bank client to provide the Bank with this information since the Bank will otherwise be unable to render the services. The Bank is entitled to rely on the accuracy of the information obtained from the bank client unless it is aware or should have been aware that the information is obviously out of date, inaccurate or incomplete. The bank client gives an undertaking to inform the Bank in writing as soon as there are any changes in the information he has supplied to the Bank.

If the Bank requires further information or instructions to execute a client order and if it cannot contact the bank client - be it because the bank client requests not to be contacted by the Bank, be it in lack of his short-term availability - the Bank reserves the right not to execute the order in the event of doubt to protect the bank client.

If the Bank is required to rely on information on the bank client for rendering services associated with securities and other financial instruments, then the Bank client expressly authorises the Bank to also obtain the decisive information from an authorised agent designated by the bank client using the Bank's form entitled "Power of administration". If the authorised agent is a legal entity it, the legal entity, shall be entitled to be represented by vicarious agents.

1.9.3 *Advice-free transaction*

The bank client acknowledges that instructions which are issued by the bank client to the Bank by fax, using the e-banking services or without taking up the opportunity for individual advice are classed as advice-free transactions. The Bank will check whether the bank client possesses the necessary knowledge and experience in order to understand the risks associated with the product being offered (appropriateness test). If the Bank comes to the conclusion that the order is not appropriate for the bank client with regard to his previous knowledge and experience, the Bank reserves the right not to execute the order so as to protect the bank client.

The bank client acknowledges that in the case of an advice-free transaction, the Bank may also execute his order if it is unable to check the appropriateness of the order due to insufficient information having been supplied by the bank client in respect of his knowledge and experience.

1.9.4 *Pooling of orders*

If orders are executed outside a regulated market, it may become necessary to pool orders from various bank clients that were entered for trading in short succession or recorded with the same limit in order to ensure a best-possible execution for all bank clients. The Bank shall only pool orders if detrimental effects for the Bank client are unlikely.

The Bank has defined and implemented principles that ensure a fair allocation of pooled orders and an allocation of volumes and prices in the event of partial executions. Nevertheless, it cannot be ruled out that a pooling of client orders may in individual cases also be detrimental to the execution of an order.

1.9.5 *Information on financial instruments and their risks*

The bank client notes that orders for securities, forward and options transactions as well as transactions in other financial instruments are subject to risks. The bank client can find a general description of the types and risks of financial instruments in a separate risk brochure (Risks in Securities Trading), which forms an integral part of these General Business Conditions. The risk brochure can be downloaded on the Bank's website (www.lgt.li/en/downloads/mifid). The bank client acknowledges and accepts the provision of the risk brochure on the Bank's website. The Bank reserves the right to alter the risk brochure at any time. The bank client will be notified of such changes in writing or by other suitable means.

1.9.6 *Information on banking services, fees and compensation*

The bank client acknowledges and accepts that information on agreed or proposed services as well as associated fees or compensation is provided by the Bank in electronic form and can be accessed on the Bank's website. If the offering changes, the previous versions shall remain accessible for an appropriate period of time. The bank client always has the option to receive information on banking services, fees and compensation also in hard copy form on request.

When taking out a new service and in the event of a fundamental change, the bank client shall continue to be informed about this in accordance with the agreed form of dispatch or by other suitable means and notified of where the relevant information can be accessed.

1.10 *Money transfers and securities transactions*

In the case of non-execution or delay in execution of payment transactions, the liability of the Bank shall not exceed the payment of interest for the period involved unless the Bank is guilty of gross negligence or the bank client has specifically drawn the Bank's attention in writing to the risk of additional loss in the individual case.

In the case of unusual transactions, particularly on receipt of unusually large or conspicuous amounts, the Bank shall be entitled to examine the particular circumstances and to decide, at its discretion, whether to credit these amounts to the bank client's banking relationship or to execute a reverse transfer.

If an amount is credited to the account subject to actual receipt of payment, the Bank may reverse the amount credited to the account; it may also do so retroactively without a time limit after the booking to the account was made. The same also applies to deposits that are posted to the bank client's custody account subject to the securities actually being delivered as well as to account and custody account entries that are incorrect or made by mistake. The bank client notes that such corrections by the Bank are made without prior consultation with him, albeit on notification.

The Bank is not obligated to execute orders for which there is no cover or no credit limit or that relate to assets and deposits that were credited subject to their actual receipt and which have not yet been received. Should a number of orders be received from the bank client, the total amounts of which exceed his available credit balance or the line of credit granted him, the Bank can decide, at its discretion and without regard to the date or time of receipt, which instructions to execute in full or in part.

The Bank has the right to limit or not to execute cash transactions, including cash settlements. The same also applies to other transactions that may result in the documentary traceability no longer being ensured without doubt (interruption of the paper trail).

When conducting money transfers and securities transactions, financial institutions exchange information and reports associated with the transactions. This is generally carried out via SWIFT and is necessary in order to ensure that the transactions are carried out correctly for the bank client. During this process, personal data relating to the principal and/or recipient, and which may include name, address and account numbers, among other things, may be sent abroad where they are subsequently processed and stored.

The bank client agrees to this procedure and is aware that, in particular, data relating to him and to the principal may thus be sent abroad where it is subsequently stored. When exchanging information in this way, the institutions involved will also apply high standards in terms of data security. In these cases, however, the data in question is no longer protected by Liechtenstein law but is subject to the provisions of the respective foreign legal system and there is no further guarantee that the level of protection for this data is the same as that in Liechtenstein. Foreign laws and official regulations may require the participating banks and system operators to disclose this data to authorities or third parties. Further information can be found in a publication of the Liechtenstein Bankers Association which can be obtained from the Bank or can be downloaded on the Association's website (www.bankenverband.li). The general provisions regarding money transfers, which form an integral part of these General Business Conditions, shall also apply to the execution of transactions via a payment account held with the Bank.

1.11 Complaints and/or objections by the bank client

Complaints by the bank client in connection with the execution of or failure to execute an instruction of any kind, as well as in connection with any other communications of the Bank, must be lodged immediately on receipt of the relevant advice, no later however than before expiry of the period of notice specified by the Bank. If an expected communication of the Bank is not received by the bank client in due time, a complaint is to be lodged as if the communication had been received as usual by post. If the complaint is delayed, any damage shall be borne by the bank client.

Any objection concerning bank statements must be lodged within one month, failing which the Bank statements shall be deemed to have been approved. The express or tacit approval of a bank statement includes approval of all items contained therein as well as all provisos of the Bank. The same applies to correspondence held by the Bank for collection by the bank client.

Further information on the Bank's complaints management can be found on the Bank's website www.lgt.li/en/legal-information. The bank client may also contact the out-of-court arbitration body in the financial services sector (banking ombudsman) (www.schlichtungsstelle.li) or have claims assessed in a civil proceedings.

1.12 Lien and offsetting

The Bank has a lien on all assets which it holds for the bank client at its own offices or elsewhere, and it is entitled to offset all balances for all its entitled claims against the bank client, irrespective of due dates or currency or whether credits granted are unsecured or secured by specific collateral. In the event of default by the bank client, the Bank shall be authorised and entitled, at its discretion, to realise such assets either by private or enforced sale immediately or later. The Bank is authorised to act on its own behalf. The sale of assets shall be announced in advance, with the exception of cases where time is of the essence.

The bank client shall indemnify the Bank in full for all damage, losses and costs (including external costs such as lawyers' fees) caused by the default.

1.13 Interest, fees, taxes and duties

Interest and commissions are understood as being net for the Bank. Any taxes and duties that are levied at or by the Bank in connection with the business relationship of the bank client with the Bank or that the Bank must retain under mandatory applicable law, state treaties or contractual agreements with foreign bodies as well as costs incurred by the Bank shall be charged to the bank client or shall be covered by the bank client. Insofar as it has not issued an express, written waiver to this effect, the Bank reserves the right to adjust interest rates and commissions to changes in circumstances with immediate effect and to inform the bank client of such adjustments in writing or by other suitable means.

If an account goes overdrawn, the bank client will be charged overdraft interest which will be shown accordingly on the Bank statement after the amount has been debited to the account. It is the bank client's responsibility to request information in advance from the Bank regarding the current rate of overdraft interest, i.e. the rate applicable on the date the account is overdrawn.

1.14 Accounts denominated in foreign currency

Credit balances of the bank client in a foreign currency will be invested in the same currency within or outside the corresponding currency area in the name of the Bank but for the account and at the risk of the bank client. Governmental measures and restrictions affecting the assets of the Bank in the country of the currency or investment shall also apply to the bank client's credit balances in the corresponding currency. The bank client may dispose of credit balances in a foreign currency by means of transfer instructions, but not otherwise without the consent of the Bank. The Bank will charge a commission for deposits and withdrawals of cash sums in the foreign currency.

Credits and debits will be effected in accordance with the bank client's instructions. If the bank client does not issue any instructions, or if the bank client does not hold an account in the corresponding foreign currency, credits and debits in foreign currencies will be effected in the reference currency at the exchange rate applicable on the date the amount is recorded at the Bank.

If the bank client only holds accounts in third currencies, the Bank can credit or debit the amount in one of these currencies.

1.15 Bills, cheques and similar instruments

If cheques, bills and similar payment instruments submitted for collection or crediting are not paid, or if the amount paid is reclaimed within the limitation period, the Bank shall be entitled to redebit the relevant account. The Bank shall retain all its rights in connection with bills, cheques and similar instruments including associated claims against all parties entitled and obligated under the instrument until the full payment of all indebtedness. The Bank reserves the right to reject bills, cheques and similar instruments.

The Bank shall charge a fee for cheques, bills and similar payment instruments submitted for collection or crediting.

1.16 Stock exchange transactions, trading and transactions as intermediary

When executing orders for the purchase and sale of securities, derivative products and other assets, the Bank acts as commission agent or contracting party in its own name in dealings with the bank client.

1.17 Payments

The Bank reserves the right to grant payments to third parties for bank client referrals and/or rendering services. The basis for the calculation of such payments is normally formed by the commissions, fees, etc. debited to the bank clients and/or the assets/asset elements placed with the Bank. The amount of these payments corresponds to a percentage share of the respective basis for calculation. The Bank will, on request, disclose further details of the agreements concluded with third parties at any time.

The bank client acknowledges and accepts that the Bank can be granted payments, normally in the form of holding fees, by third parties (including LGT Group companies) in connection with the introduction of bank clients, the purchase/sale of collective capital investments, structured products, certificates, notes, etc. (hereinafter referred to as "Products"; these include those which are managed and/or issued by an LGT Group company). The amount of such payments varies according to product and product provider. Holding fees are normally calculated on the basis of the volume of a product or product group held by the Bank. As a rule, the amount of these corresponds to a percentage share of the administration fees debited for the respective product, paid on a periodic basis for the duration they are held. Sales commissions can also be paid by issuers of securities in the form of one-off payments, the amount of which corresponds to a percentage share of the issue price. Subject to any ruling to the contrary, the bank client can request further details from the Bank on the agreements concluded with third parties relating to such payments, at any time prior to or after the service is/has been rendered (purchase of the Product).

Depending on the service chosen, payments are either avoided or prevented, passed on to the bank client or disclosed periodically in detail.

Any minor non-cash benefits (e.g. market analyses, training sessions for certain financial products, meals during training sessions and the like) remain with the Bank if these payments contribute to improving the quality of the service for the bank client and are disclosed.

If the bank client does not request any further details prior to the service being rendered, or if he utilises the service after obtaining further details, he waives any release entitlement as understood by § 1009a of the Civil Code (ABGB).

1.18 Compliance with the law

The bank client is responsible for complying with the legal and regulatory provisions applicable to him. This includes, among other things, the correct reporting for tax purposes of his assets and income and/or revenue and all associated declarations and notifications under the tax/legal provisions applicable to him personally.

The Bank does not provide tax advice and is not obligated to consider tax aspects during its investment advisory or portfolio management.

1.19 Data processing, outsourcing and data protection

Within the framework of processing and maintaining the client relationship, the Bank is required to process and utilise personal details, transaction details and other data relating to the bank client's banking relationship (hereinafter referred to as "Client Data"). Client Data includes all information relating to the business relationship with the bank client, especially confidential information on the account holder, authorised representatives, beneficial owners and any other third parties. The term "confidential information" includes the name/company name, address, domicile/registered office, date of birth/formation, profession/purpose, contact details, account number, IBAN, BIC and other transaction details, account balances, portfolio data and details of loans and other bank or financial services as well as the tax identification number and other information relevant under tax or due diligence law.

Without the express written consent from the bank client, the Bank shall be authorised to outsource business areas (e.g. information technology, maintenance and operation of IT systems, printing and mailing of bank documents, money transfers, credit administration, credit check and loan decision, credit card administration, portfolio management and advisory of external asset management clients, data and securities processing) in full or in part to other LGT Group companies and/or selected contracting parties (hereinafter referred to as "Outsourcing Partners"). The Bank can arrange for individual services to be performed by other LGT Group companies and/or selected contracting parties (hereinafter referred to as "Service Providers"). To this end, the Bank is entitled to communicate the Client Data required for this purpose to other LGT Group companies, Outsourcing Partners and Service Providers. The bank client also acknowledges and accepts that, in conjunction with managing and maintaining the business relationship, Client Data may be disclosed within the Bank and processed (in particular electronically) by the Bank's employees domestically and abroad.

In each case, Client Data shall be communicated to the relevant Outsourcing Partners, Service Providers or LGT Group companies in accordance with the statutory, regulatory and data protection law provisions. The Bank shall take appropriate technical and organisational measures to ensure data confidentiality.

Suitable technical and organisational measures, reviewed by internal and external auditors, have been put in place to ensure the confidentiality of Client Data at the Bank in accordance with Liechtenstein law and to guarantee the level of due diligence that is usual in the Liechtenstein banking sector as well as compliance with those requirements laid down by the Financial Market Authority Liechtenstein (FMA) regarding the outsourcing of business activities.

1.20 Release from bank client confidentiality/disclosure of Client Data
Statutory provisions governing bank client confidentiality, data protection and further professional secrecy (hereinafter referred to as the "Protection of Confidential Information") oblige the members of the Bank's executive bodies, its employees and its agents never to disclose any Client Data or information that they obtain based on business relationships.

For the provision of its services and to protect its justified claims, the Bank may be required as the situation dictates to forward Client Data covered by the Protection of Confidential Information to LGT Group companies and/or third parties domestically or abroad (hereinafter referred to as "Disclosure"). The bank client hereby expressly releases the Bank from its obligation in respect of the Protection of Confidential Information relating to his Client Data and authorises the Bank to forward the Client Data to LGT Group companies and/or third parties domestically or abroad.

Disclosure of Client Data may be made in any form, in particular by means of electronic transmission or the physical provision of documents. The bank client undertakes to provide the Bank immediately on first request with all the information the Bank requires in order to fulfil its Disclosure obligations. A Disclosure of this type by the Bank may prompt the relevant authority or stock exchange to contact the bank client and/or the controlling person(s) directly.

The bank client also undertakes to report changes to his contact details and information relating to the beneficial owners to the Bank immediately and without being requested to do so as well as to provide without delay any information that is not in the possession of the Bank at its request.

In this context, the Bank shall be entitled, but not obligated, to contact the bank client by telephone or other means at any time, notwithstanding other agreements.

The Bank reserves the right to refuse new investments in financial instruments, to sell existing investments or to suspend their sale or payments, if information relating to the bank client is not up to date or complete. The bank client shall be liable to the Bank for the provision of late, incorrect, incomplete or misleading information in particular.

The Bank may disclose Client Data in the following cases in particular:

- The Bank is ordered to disclose the Client Data by an authority or a court.
- The compliance with domestic and foreign regulations, laws, orders, customs and contractual agreements, in particular of stock exchange and trading venues, applicable to the Bank requires the Disclosure.
- The Bank provides a statement on legal action that the bank client takes against the Bank.
- The Bank provides a statement on legal action that third parties take against the Bank on the basis that the Bank provided services to the bank client.
- The Bank forms and sells collateral of the bank client or third parties to secure or satisfy its claims against him.
- The Bank conducts debt collection actions or takes other legal action against the bank client.
- The Bank provides a statement on allegations that the bank client makes in public or to domestic or foreign authorities against the Bank.
- The Bank is obligated in the context of the execution of payment instructions to disclose Client Data or such a Disclosure is common. This results in this Client Data becoming known to the Banks and system operators involved (for instance SWIFT or SCI) and as a rule also the beneficiary. The use of money transfer systems may require that the orders are processed via international channels and this Client Data being sent abroad, be it by automatic forwarding, be it on request of the institutions involved.
- The client management takes place on the initiation of the bank client or of his external asset manager instructed by him by another LGT Group company, which results in the Disclosure of all Client Data to this LGT Group company as well as other LGT Group companies.
- The bank client requests the Bank to issue a credit/debit card for him or a third party.
- Service providers of the Bank are granted access to Client Data within the framework of concluded agreements (e.g. sales agreements for financial instruments, IT service agreements).
- The Bank and/or LGT Group companies perform Groupwide coordination tasks in various areas, e.g. due diligence, risk management or maintenance of client relationships.
- The Bank outsources individual business areas (e.g. information technology, maintenance and operation of IT systems, printing and mailing of bank documents, money transfers, credit administration, credit check and loan decision, credit card administration, portfolio management and advisory of external asset management clients, data and securities processing) or parts thereof to LGT Group companies or third parties domestically or abroad.
- The product-specific documents of a custody account object (e.g. security or fund prospectuses) specify a Disclosure of Client Data.

- Within the framework of trading, custody or managing custody account objects (in particular equities, bonds, participations, private equity, funds, derivatives [warrants, options, futures, swaps], FX derivatives or structured products), the Bank is obligated or authorised under legal and otherwise relevant regulations (such as contractual agreements) domestically and abroad to disclose Client Data, or the Disclosure is required to carry out the trading transaction, custody or management.

The latter may be the case, for instance, if trading venues, collective deposit facilities, third-party custodians, brokers, correspondent banks, issuers, financial market supervisory or other authorities, etc. demand Disclosure of the Client Data from the Bank.

The Bank may disclose Client Data on a case-by-case basis on request, but also as a matter of its own initiative (e.g. when completing the documents required for the trade transaction, custody or management). Requests may also be made after completion of a trade transaction, custody or management, in particular for supervision and investigation purposes.

In addition, industrialised and emerging countries have adopted regulations under which the Bank may be required to send transaction or position reports to the competent bodies or set up sub-custody accounts for each individual bank client (separate custody). The Bank ensures by taking the necessary action that the financial instruments owned by bank clients that are held by a third party can be differentiated from the financial instruments that belong to the Bank or the said third party. Such differentiation is made by using accounts with different designations in the third party's books or by other equivalent measures that guarantee the same level of protection. However, the bank client acknowledges and accepts that the legal systems of some third countries do not provide for separate custody on the basis of prevailing law and that the Bank cannot meet the above requirements for separate custody of financial instruments in those countries.

The bank client acknowledges that the Bank is unable to check the formal and material legitimacy of a Disclosure request and thus whether or not a duty of Disclosure actually applies.

The bank client is aware that, in the event of Disclosure to a foreign recipient, the information is sent abroad where it may be retained and that other legal frameworks apply abroad where, in particular, bank client confidentiality does not apply to the same extent and the applicable data protection requirements are less stringent than in the Principality of Liechtenstein.

It cannot be ruled out that the respective recipients will forward the information communicated to third parties who could use or disseminate this information.

Domestic and foreign legislation and orders from the authorities can oblige LGT Group companies or third parties to disclose the Client Data that they have received and the Bank no longer has any influence on any further use of Client Data.

The Bank is not obliged to notify the bank client that his Client Data has been forwarded.

The bank client shall indemnify the Bank in full for all damage, losses, costs (including external costs such as lawyer's fees), third-party claims, taxes and charges that the Bank incurs directly or indirectly in connection with the trading, custody or management of financial investments as a result of breaches of duty or incorrect information provided by the bank client or that are asserted against the Bank.

The Bank shall only assume liability for damage, loss or prejudice related to Disclosure insofar as it can be proved that the damage, loss or prejudice was caused by gross negligence on the Bank's part.

The bank client accepts that the release from the Protection of Confidential Information shall continue to apply beyond the termination of the business relationship.

1.21 Termination of the banking relationship

The Bank reserves the right, at any time and at its own discretion, to terminate existing banking relationships, in particular also to cancel lines of credit granted and to demand immediate payment of all its claims without further notice.

Even where a period of notice exists or a due date has been mutually agreed upon, the Bank shall be entitled to terminate the banking relationship with immediate effect if the bank client is in default with a payment, his financial situation has substantially deteriorated, if bills accepted by him are under protest, or if enforcement proceedings have been taken against him.

If the bank client fails to inform the Bank, even after expiry of a period of grace set by it, where the assets and credit balances deposited with the Bank by the bank client are to be transferred, the Bank shall be authorised, without prior coordination, to physically deliver or wind up the assets and to make the proceeds and existing credit balances available to the bank client at its discretion. The Bank may deposit the proceeds and available credit balances of the bank client with releasing effect at the location specified by the judge or send them in the form of a cheque to the bank client's last known delivery address or keep them at the Bank.

1.22 Dormant assets

The Bank draws it to the attention of the bank client that under certain circumstances banking relationships may have to be classed as dormant under the regulations applicable in the Principality of Liechtenstein. Dormant banking relationships will continue to be maintained; however, the Bank reserves the right to apply charges for the costs it incurs in this respect and without further notice to terminate any banking relationships classed as dormant which show a debit balance.

1.23 Saturday as a public holiday

In all business relationships between the bank client and the Bank, Saturday shall be treated as a public holiday.

1.24 Alterations to the General Business Conditions

The Bank reserves the right to alter its General Business Conditions at any time. The bank client will be informed of these in writing or by other suitable means and, unless objections are received within two months, the alterations shall be deemed to have been approved.

1.25 Salvage clause

The Bank reserves the right to alter its General Business Conditions at any time. The bank client will be informed of these in writing or by other suitable means and, unless objections are received within two months, the alterations shall be deemed to have been approved.

1.26 Applicable law

All legal relationships between the bank client and the Bank are subject to Liechtenstein law.

1.27 Place of jurisdiction

The place of jurisdiction shall be determined in accordance with the imperative legal provisions. Insofar as these provisions are not applied, *Vaduz shall be the exclusive place of jurisdiction* for any proceedings and disputes. Vaduz shall also be the place of performance. However, the Bank also has the right to take legal action against the bank client before the courts of his domicile or before any other competent court.

2 Safe Custody Regulations (Version dated 6/2018)

2.1 Scope of validity

The Safe Custody Regulations apply, in addition to the Bank's General Business Conditions, to all items and valuables (hereinafter referred to as "Deposits" or "Deposit Items") accepted by LGT Bank Ltd. (hereinafter referred to as the "Bank") for safe custody, in particular also if they are kept in the form of book-entry securities.

If special contractual agreements or specific regulations for special Deposits exist, these Safe Custody Regulations, as well as the Bank's General Business Conditions, are regarded as supplementary thereto.

2.2 Acceptance of Deposits

The Bank accepts the following from the depositor as open Deposits:

- Securities for safe custody and management
- Precious metals for safe custody
- Value rights for registering and management
- Instruments of evidence for safe custody

As sealed Deposits for safe custody:

- Securities
- Precious metals
- Instruments of evidence
- Valuables and other suitable items

The Bank can decline to accept Deposit Items without giving any reason for its refusal. The Bank treats the Deposits of the depositor with the usual due diligence. Liability is ruled out if the depositor has expressly designated a third-party custodian that was not recommended by the Bank.

The Bank may check Deposits deposited by the depositor or third parties on behalf of the depositor for authenticity and block reports without thereby assuming any liability. The Bank must, in particular, only carry out management actions after completed verification. Accordingly, a sales order or a transaction during which the Deposit Items are to be issued to a third party in return for compensation does not need to be carried out during the period of this verification. The verification is carried out on the basis of the means and documents available to the Bank. Foreign Deposits may be given to the custodian or another suitable unit for verification in the corresponding country.

2.3 Duration of deposit agreement

In general, the deposit agreement extends for an indeterminate period; the legal relationships established by these regulations do not terminate with the death, incapacity to act or bankruptcy of the depositor.

2.4 Statement of deposit and valuation/settlement accounts

Transactions and movements involving items held in custody will be acknowledged to the depositor by means of advices such as bought and sold notes, confirmations of receipt, etc. In addition, the Bank will normally provide the depositor with a breakdown of his custody account balance (statement of deposit) twice a year for verification. These advices may not be transferred nor pledged by the depositor.

All settlement accounts and statements shall be deemed to have been agreed as accurate and approved if no written objection is received from the depositor within one month from the date of dispatch, even if a notice of confirmation sent to the bank client has not been signed and returned to the Bank.

The express or tacit acknowledgement of the settlement accounts and statements includes the approval of all items contained in these as well as any provisos of the Bank. Valuations of the custody account contents are based on approximate prices and exchange rates taken from the standard sources of banking information. The Bank accepts no liability or guarantee whatsoever for the prices and exchange rates notified being accurate, complete or appropriate. The values stated are deemed to be only guidelines and are not binding on the Bank.

2.5 Deposit fee paid to the Bank

The Bank's deposit fees are calculated on the basis of the currently valid fee schedule and are debited to a banking relationship assigned to the depositor. All taxes and other charges in connection with maintaining the custody account and the safe custody of the items shall be borne by the depositor.

The depositor has the option to choose from various fee models. The Bank is entitled to specify and charge the depositor a supplement for items held in individual safe custody and for items which have not been valued.

The depositor will normally be sent a statement of account at the end of each quarter by the Bank for the selected fee model. This statement of account shall be deemed to have been approved if no written objection is received from the depositor within one month from the date of dispatch. The Bank may bill the depositor separately for exceptional services and costs. The Bank reserves the right to alter the fee schedule and the fee models at any time. The depositor will be notified of such changes in writing or by other suitable means.

2.6 Insurance in transit

Unless instructed to the contrary by the depositor, the Bank shall arrange, for the account and at the expense and risk of the depositor, for insurance to cover the transport of securities and other valuables undertaken by the Bank where such insurance is customary and can be covered under the Bank's own insurance policy.

2.7 Delivery and transfer

Subject to the actual receipt of the Deposits, imperative legal provisions, liens, rights of retention and other withholding rights of the Bank, as well as special contractual agreements (e.g. relating to periods of notice), the depositor may at any time demand that the Deposits be delivered or made available to him. The Bank will fulfil its obligation to return Deposit Items to the depositor as well as to transfer value rights to a third party in the usual form on the basis of written instructions from the depositor. In doing so, the country's common and/or product-specific delivery terms must be observed.

The Bank is also entitled to cancel custody accounts at any time and/or to demand the return and delivery of individual or all Deposit Items of the depositor.

2.8 Acting for own behalf

The Bank can deal on its own behalf for stock market transactions.

2.9 Alteration to the provisions of these regulations

The Bank reserves the right to alter the provisions of these regulations at any time. The depositor will be notified of changes in writing or by other suitable means and, unless objections are lodged within one month, they shall be deemed to have been approved.

2.10 Type of safe custody

The Bank is expressly authorised to arrange for the Deposit Items to be held in external safe custody by a depository of its choice in its name but for the account and at the risk of the depositor. Deposit Items which are only or primarily traded abroad will normally also be held in or transferred to that country for safe custody at the depositor's costs and risk if they are delivered to a different location. If registered Deposit Items are registered in the name of the depositor or a third party designated by him, he accepts that the external depository will be informed of his name or that of the designated third party and, if applicable, additional personal details.

In the absence of any express instructions to the contrary, the Bank is entitled to hold the Deposit Items in safe custody together with other items of the same nature in its collective deposit facility or have these held in collective deposit facilities of a depository or a central deposit facility. The right is reserved to store Deposit Items separately due to their nature or for other reasons. If the depositor requests the individual safe custody of Deposit Items which can be held in collective deposit facilities, the Deposit Items will simply be kept in a sealed deposit and the Bank will not perform any management actions.

Deposit items of issuers in Liechtenstein and Switzerland which are permitted to be held in collective safe custody are generally held at SIX SIS AG, the Swiss Central Securities Depository.

If the Deposit Items are kept in a collective deposit facility or in the form of a global document in Switzerland or the Principality of Liechtenstein, the depositor shall have a co-title to the relevant balance of the collective deposit facility or the global document in the ratio to the Deposit Items deposited by him.

Deposit items which are redeemable by drawing may also be held in safe custody together with other items of the same nature. Deposit items covered by a drawing will be distributed by the Bank between the depositors, whereas the Bank applies a method during the sub-drawing that offers all depositors an equivalent promise of consideration as for the initial drawing. The depositor has no entitlement to specific numbers or denominations on delivery of the Deposit Items from a collective deposit facility.

Deposit Items held in safe custody abroad are subject to the laws and customs applicable at the place of safe custody. If foreign legislation renders it impossible or more difficult for the Bank to repatriate Deposit Items held in safe custody abroad or to transfer the sales proceeds, the Bank shall only be obligated to procure for the depositor a corresponding entitlement to the release or payment if this exists and can be assigned. Foreign provisions can differ significantly from domestic regulations, particularly with regard to Liechtenstein bank client confidentiality.

2.11 Suspended printing of securities

If it is envisaged that the issue of certificates is to be suspended for the duration of the custody at the Bank, the Bank is expressly authorised.

- to have securities still in the possession of the issuer converted into non-certificated value rights;
 - to carry out the necessary management actions, whereas the provisions under Item 12 apply for securities, to provide the issuer with the required instructions and to obtain the necessary information from him for as long as booking by the Bank continues;
 - to require that the issuer print and deliver the securities at any time.
- For the duration of safe custody in the custody account the Bank may refrain from issuing such certificates.

2.12 Management

In the absence of any special instructions from the depositor given in good time, the Bank will perform the standard management actions such as

- the collection or, if necessary, the best possible use of due interest payments, dividends and repayable capital sums as well as other amounts distributed;
- the supervision of drawings, notices of termination, conversions, subscription rights, amortisation of Deposit Items;
- the subscription to new coupon notes.

In this context, the Bank will rely on the standard sources of information in the banking sector at its disposal without assuming any responsibility. Management actions with respect to registered Deposit Items will be performed only if the Bank is named as the delivery address for dividends and subscription rights.

It is the responsibility of the depositor to take precautions for protecting all other rights associated with the Deposit Items, such as

- processing conversions;
- exercising conversion and option rights;
- purchase/sale or exercising of subscription rights.

The Bank will only perform these remaining management actions on receipt of special, timely instructions from the depositor. If the instructions are not received in good time from the depositor, the Bank shall be entitled but not obligated to act at its own discretion.

Apart from the information associated with the provision of the standard management actions, the Bank shall not be obligated to provide the depositor with further information on an issuer or Deposits held in the custody account.

Furthermore, it is incumbent upon the depositor to assert his rights arising from the Deposit Items in court, enforcement, insolvency or other official proceedings in which the issuer is involved and to procure the information required for this purpose.

The depositor is also responsible for complying with any reporting obligations to companies and official bodies. The depositor shall compensate the Bank for any damage it may incur from the non-observance of his reporting obligation. The Bank is not obliged to inform the depositor of his reporting obligations, e.g. to issuers or official bodies, in connection with the ownership of Deposit Items (in particular equities).

The Bank shall not perform any management actions for Deposit Items which are handed over to the Bank in closed or sealed envelopes, nor for insurance policies.

2.13 Acceptance of Deposit Items in trust

If the delivery of possession of the Deposit Items to the depositor or, in the case of value rights or registered Deposit Items, their registration in the depositor's name is not customary or possible at the place of safe custody, the Bank may in its own name or the name of a third party, but always for the account and at the risk of the depositor, acquire them or have them acquired, register them or have them registered and exercise or have exercised the rights arising from them.

2.14 Voting rights of Deposit Items

The Bank will only exercise the voting rights relating to Deposit Items if it receives a written power of attorney from the depositor. The Bank is entitled to refuse such instructions.

2.15 LGT collective investments

With the acquisition of units in LGT collective investments, the depositor accepts the corresponding prospectuses and/or regulations on LGT collective investments.

2.16 Handover of sealed Deposits

Deposits must be sealed in such a way that it is impossible to open them without damaging or destroying the cover. For sealed Deposits, the name and address of the depositor and a declaration of the content must be stated on the cover. Furthermore, the value declaration must be stated on the cover. The option is available to affix a wax or lead seal to the sealed deposit in such a way that it cannot be opened without damaging the wax or lead seal.

Responsibility for the insurance of the deposited valuables/objects lies exclusively with the depositor.

2.17 Content of sealed Deposits

Sealed Deposits are basically only suitable for items which do not need any management of a banking nature. If this requirement is not followed, responsibility for carrying out the necessary management actions in good time lies with the depositor.

The depositor may only deposit suitable valuables/objects with the Bank for safe custody in the form of a sealed deposit, but on no account inflammable or otherwise hazardous, breakable items or items unsuitable for any other reason for deposit in a bank building, or valuables/objects whose possession is illegal. The depositor is liable for all damage arising from the infraction of these regulations.

The Bank is entitled to ask the depositor for proof of the nature and the value of the objects deposited and, for reasons of security or due diligence, to inspect the contents of the sealed deposit.

2.18 Liability

The Bank accepts liability only inasmuch as it can be proved that it is guilty of gross negligence in causing the damage. The Bank's liability for the safe custody and management of items deposited with third parties domestically and abroad is limited to the careful selection and issue of instructions to the third party.

In particular, the Bank rejects liability for damage caused by atmospheric influences of any kind (e.g. humidity or dryness of the air), force majeure and natural events (e.g. earthquake, floods, war, civil unrest, etc.) or through handling of the deposited objects carried out at the instruction of the depositor.

If the depositor withdraws sealed Deposit Items bearing a wax or lead seal, he must immediately submit a claim for any damage to the wax or lead seal or cover.

Upon delivery of the sealed deposit the Bank is released from all liability.

2.19 Insurance

Responsibility for the insurance of the deposited valuables/objects lies exclusively with the depositor.

3 General Provisions for Payment Services (Version dated 2/2019)

3.1 Common provisions

These General Provisions for Payment Services apply to the execution of transactions via a payment account with Bank.

The provisions set out in sections 3.1.1 to 3.1.12 apply in general to the provision of payment services. Chapter 3.2 applies to the provision of domestic and cross-border payment services, i.e. payment transactions from or to countries within the European Economic Area (EEA) in euro or in the currency of an EEA member state outside the euro area (also in Swiss francs), if the payer's and the payee's payment service providers are, or the sole payment service provider in the payment transaction is, located within the EEA.

Chapter 3.2 applies, with the exception of sections 3.2.2 and 3.2.5, in cases involving payment transactions executed in a currency that is not the currency of an EEA member state, if both the payer's and the payee's payment service providers are, or the sole payment service provider in the payment transaction is, located within the EEA, to those elements of the payment transactions that are executed in the EEA.

Chapter 3.2 also applies, with the exception of sections 3.2.2, 3.2.4(1), 3.2.5, 3.2.6.7, 3.2.6.9, 3.2.6.10 and 3.2.8, in cases involving payment transactions executed in all currencies, where only one of the payment service providers involved is located in the EEA, to those elements of the payment transactions that are executed in the EEA.

The provisions constitute a framework agreement for consumers within the meaning of the Liechtenstein Payment Services Act (*Zahlungsdienstegesetz*, ZDG). The following sections only apply to consumers within the meaning of the ZDG: 3.1.9, 3.1.10, 3.2.6.4, 3.2.6.6, 3.2.6.7, 3.2.6.9, 3.2.6.10 and 2.8.

The information obligations provided for in Articles 48 to 66 of the ZDG do not apply to payment service users that are not consumers.

These General Provisions for Payment Services supplement, and form an integral component of, the Bank's General Terms and Conditions of Business (GTC). In the event of any contradictions between the General Provisions for Payment Services and the Bank's GTC, the former will prevail.

3.1.1 Information on the Bank and the supervisory authority

LGT Bank Ltd. has its registered office at the following address:

Herrengasse 12, FL-9490 Vaduz

It is also possible to contact it by sending an e-mail to info@lgt.com. Enquiries regarding specific transactions/data that are relevant from a bank client secrecy perspective cannot be answered using this channel.

The Bank has the legal form of a public limited company (*Aktiengesellschaft*) and is registered in the commercial register (*Öffentlichkeitsregister*) of the Principality of Liechtenstein (commercial register number: FL-0001.122.356-7). It has been granted a licence for its activities as a bank from, and is subject to supervision by, the Financial Market Authority Liechtenstein (FMA), Landstrasse 109, P.O. Box 279, 9490 Vaduz, Liechtenstein.

3.1.2 Definitions

The following definitions apply in the contractual provisions set out below:

3.1.2.1 Consumer

A natural person who, in payment service contracts covered by the ZDG, is acting for purposes other than his/her trade, business or profession;

3.1.2.2 Unique identifier

A combination of letters, numbers or symbols specified to the payment service user by the payment service provider and to be provided by the payment service user to identify unambiguously another payment service user and/or the payment account of that other payment service user for a payment transaction (e.g. International Bank Account Number [IBAN]);

3.1.2.3 Account information service provider

A natural or legal person who provides account information services on a commercial basis, operating an online service to provide consolidated information on one or more payment accounts held by the payment service user with either another payment service provider or with more than one payment service provider;

3.1.2.4 Framework agreement

A payment services contract which governs the future execution of individual and successive payment transactions and which may contain the obligation and conditions for setting up a payment account;

3.1.2.5 Collective instruction

A collection of several payment instructions in one form or data file;

3.1.2.6 Payer

A natural or legal person who holds a payment account and allows a payment instruction from that payment account, or, where there is no payment account, a natural or legal person who gives a payment instruction;

3.1.2.7 Payment instruction

Any instruction by a payer or payee to its payment service provider requesting the execution of a payment transaction;

3.1.2.8 Payment initiation service provider

A payment service provider that initiates payment instructions at the request of the payment service user with respect to a payment account held at another payment service provider;

3.1.2.9 Payee

A natural or legal person who is the intended recipient of funds which have been the subject of a payment transaction;

3.1.2.10 Payment services

Services provided on a commercial basis relating to the execution of direct debits, credit transfers and payment transactions using payment cards, among other things, as well as services allowing funds to be paid in and out;

3.1.2.11 Payment service user

A natural or legal person making use of a payment service in the capacity of payer and/or payee;

3.1.2.12 Payment service provider

The Bank (or post office, electronic money institution, payment institution, etc.) of the payer or payee;

3.1.2.13 Payment instrument

Any personalised device(s) and/or set of procedures agreed between the payment service user and the payment service provider and used in order to initiate a payment instruction.

3.1.3 Key features of payment services

For a description of the key features of payment services, we refer to the Bank's brochure entitled "Supplementary services and fees – Accounts and payment services".

3.1.4 General instruction execution and rejection

3.1.4.1 Instruction execution

Payment instructions are processed by the Bank with due care. If the Bank requires further information or instructions in order to execute a client instruction and cannot obtain this information from the bank client in due time, either because the bank client does not wish to be contacted by the Bank or because he/she is not available, the Bank reserves the right, in cases of doubt, to decide not to execute the instruction in order to protect the bank client.

The payment service user must issue instructions which need to be executed at a specific time in a timely manner.

3.1.4.2 Information required for proper execution

In order to be able to execute a payment instruction correctly, the Bank requires the following information from the payment service user, in particular:

- Surname and first name/company name and place of residence/registered office of the payee or the payer in cases involving direct debit orders
- Unique identifier (IBAN)
- Information on the payment service provider of the payee (bank name, Bank Identifier Code [BIC] and, if possible, branch) or the payer in cases involving direct debit orders
- Date of execution
- One-off payment or recurring payment
- Currency and amount
- Date and signature in cases involving written payment instructions. The relevant special provisions for electronic services apply to electronic payment instructions (e.g. via electronic services).

3.1.4.3 Rejection or later execution of instructions

The Bank is not obliged to execute instructions that are not covered by sufficient funds/credit limits. If payment service users have issued several instructions, the total amount of which exceeds their available credit balance or the credit granted to them, then the Bank is entitled, at its own discretion, to decide which instructions are to be executed in full or in part, taking into account the instruction date and the time of receipt. The Bank reserves the right to execute a payment instruction at a later time or to reject it if the information required is not correct or if there are other legal or regulatory reasons arguing against execution. The Bank will inform the bank client of the grounds for rejection in a suitable form (in writing, verbally or using electronic communication channels) insofar as this is possible and does not violate other legal provisions and/or court or official orders.

The Bank is entitled, but not obliged, to execute a payment instruction in spite of incorrect or missing information, provided it is possible for the Bank to supplement or correct the information leaving no room for doubt.

The Bank is not liable for the delayed execution or non-execution of instructions in connection with the fulfilment of statutory obligations, in particular pursuant to the Due Diligence Act (Sorgfaltspflichtgesetz, SPG). In cases involving the receipt of unusual amounts, the Bank is entitled, after clarifying the details, to decide at its own discretion whether to credit the payment account or return the funds. The Bank also reserves the right to return even those assets that have already been credited to the payer's payment service provider if it has not been provided with sufficient information on the background to, and origin of, the assets within a reasonable period of time. Finally, the Bank is not obliged to execute instructions issued using electronic channels unless a corresponding specific agreement has been reached.

The Bank is entitled to invoice the bank client for the costs associated with providing information on rejected payment instructions if the rejection is objectively justified.

3.1.5 Collective instructions

In cases involving collective instructions, all of the execution requirements must be met for each individual payment instruction. Otherwise, the Bank is entitled to reject the entire collective instruction without processing it.

3.1.6 *Issue, receipt and revocation of payment instructions*

A payment transaction is only deemed to have been authorised if the bank client has given consent to execute the payment transaction prior to – or, if agreed between the bank client and the Bank – after execution. In general, bank clients issue payment instructions in writing. The instruction is deemed to be authorised by the legally valid signature. Special provisions apply to the use of electronic and other means of communication (electronic banking, telephone, fax or e-mail). Payment transactions are also deemed to have been authorised if bank clients give consent in accordance with these special provisions.

The payment service user may revoke the payment instruction up until the time of its receipt by the Bank, subject to the provisions set out in the paragraphs below.

The time of receipt of a payment instruction by the Bank is deemed to be the time at which the payment instruction reaches the Bank. The bank client's account must not be debited before receipt of the payment instruction. If the time of receipt does not fall on one of the Bank's business days, it is deemed to have been received on the following business day. The cut-off times for acceptance are in the Bank's brochure entitled "Supplementary services and fees – Accounts and payment services". If the payment instruction is placed by the bank client after the relevant cut-off time for acceptance, the payment may generally only be executed on the next business day. The Bank reserves the right, however, to execute even those instructions that are received after the cut-off time for acceptance with immediate effect. If the payer wishes the instruction to be executed at a later date, this date is deemed to be the date of receipt. In such cases, the payer may revoke the instruction up until the end of the business day prior to the agreed date at the latest.

If the payment transaction was initiated by a payment initiation service provider or by or through the payee, the payer may no longer revoke the payment instruction after giving consent to the payment initiation service provider to initiate the payment transaction or after giving consent to execute the payment transaction to the payee.

In cases involving a direct debit, however, and without prejudice to any refund rights, the payer may revoke the payment instruction up until the end of the business day preceding any day agreed for debiting the funds at the latest.

The Bank is entitled to invoice the payer for the revocation of a payment instruction.

3.1.7 *Charges for payments*

Charges may be levied for payment services. These charges are listed in the Bank's brochure entitled "Supplementary services and fees; Accounts and payment services".

This is without prejudice to any additional charges set out in these General Provisions for Payment Services.

The Bank is entitled to levy charges for fulfilling other ancillary obligations. These charges will be based on the actual costs incurred.

3.1.8 *Currency conversion*

Payment is made in the currency requested by the bank client.

Amounts in foreign currencies are credited and debited in Swiss francs based on the current exchange rate at which the corresponding amount is posted at the Bank. This is without prejudice to any special instructions issued by the bank client or the existence of a corresponding foreign currency account.

If the bank client only has accounts in foreign currencies, the Bank may make credit/debit entries in one of these currencies.

The exchange rate is determined on the basis of the interbank rate at the time of the posting as well as the fee set out in the fee model agreed with the bank client. The interbank rate is automatically calculated up to a threshold defined by the Bank using market data provided by an external data provider. Should transactions exceed this threshold, a rate will be allocated manually by the Bank's Trading department, taking into consideration the current market conditions.

3.1.9 *Information obligations*

3.1.9.1 *General information obligations*

The Bank will make these General Provisions for Payment Services and the information provided for therein available to bank clients free of charge at any time, either as a hard copy or on another durable medium. The Bank is entitled to levy a charge for information requested by bank clients that extends beyond the information referred to above, or for the provision of such information more frequently, or for its transmission using means other than the means of communication provided for.

3.1.9.2 *Information for the payer on payment transactions*

The Bank will provide payers that are consumers with the information on the individual payment transactions (reference, amount, currency, charge, value date) or will make such information available to them once a month free of charge and in the agreed manner, unless the information is communicated immediately after the execution of the transaction in question (e.g. account statement or detailed receipt).

3.1.9.3 *Information for the payee on payment transactions*

The Bank will provide payees that are consumers with information on the individual payment transactions (reference, amount, currency, charge, value date) – unless immediately after execution of the respective transaction – or will make such information available to them once a month and in the agreed manner.

3.1.10 *Amendments to, and termination of, the provisions governing payment services*

3.1.10.1 *Amendments to the framework agreement*

The Bank reserves the right to amend the framework agreement at any time. Amendments to the framework agreement will be proposed in writing at least two months prior to the planned date of application.

Bank clients are deemed to have granted their consent to the amendments to the framework agreement if they do not notify the Bank of their rejection of the amendments prior to the proposed date on which the amended terms and conditions are to enter into force. In such cases, bank clients are entitled to terminate the framework agreement free of charge and without having to give notice prior to the proposed date on which the amendments are to enter into force.

Interest rates or exchange rates may be changed by the Bank at any time and without it having to give prior notice to the bank client. Such changes will be communicated/made available to the latter in an appropriate form.

3.1.10.2 *Contractual term*

This framework agreement is concluded for an indefinite period.

3.1.10.3 *Termination notice periods and options for termination*

Bank clients may terminate the framework agreement without having to give notice at any time. In such cases, the corresponding payment accounts must be balanced.

The framework agreement may be terminated by the bank client free of charge after a six-month period has expired. In all other cases, appropriate charges based on the costs incurred may be levied. The Bank is entitled to terminate the framework agreement, which has been concluded for an indefinite period, giving two months' notice in writing. The Bank may terminate the framework agreement at any time in cases involving special circumstances.

The Bank will reimburse any charges paid in advance on a pro rata basis.

3.1.11 *Language and means of communication*

The language that applies to the contractual relationship is the language used in the application to open the account or the application to open a banking relationship. In general, the Bank will communicate with its bank clients by letter. Instructions and notifications submitted using other means of communication will only be accepted on the basis of a separate written agreement. If such a separate written agreement has been concluded and the bank client contacts the Bank using one of these communication channels, the Bank also reserves the right to contact the bank client in the same way.

The corresponding special agreements apply to electronic services.

3.1.12 *Dispute resolution procedures*

The arbitration body referred to in the ZDG may be consulted for the extrajudicial settlement of disputes between the Bank and the payment service user. It mediates in an appropriate manner in the event of disputes between the parties involved and seeks to ensure that an agreement is reached between the parties.

3.2 *Domestic payments and payments within the EEA*

3.2.1 *Limits of the use of a payment instrument and of the access to payment accounts by payment service providers*

Spending limits and blocking conditions may be defined for certain payment instruments in accordance with separate agreements.

The Bank reserves the right to block a payment instrument for objectively justified reasons relating to the security of the payment instrument pointing towards the suspicion of unauthorised or fraudulent use of the payment instrument or, in the case of a payment instrument with a credit line, a significantly increased risk that the bank client may be unable to fulfil his/her liability to pay.

In such cases, the Bank will inform the bank client of the blocking of the payment instrument and the reasons for this decision in a suitable manner (in writing, verbally or using electronic communication channels), where possible before the payment instrument is blocked and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant law. The Bank will unblock the payment instrument or replace it with a new payment instrument once the reasons for blocking no longer exist.

The Bank may deny an account information service provider or a payment initiation service provider access to a payment account for objectively justified and duly evidenced reasons relating to unauthorised or fraudulent access to the payment account by that account information service provider or that payment initiation service provider, including the unauthorised or fraudulent initiation of a payment transaction. In such cases, the bank client will be informed, in a suitable manner (in writing, verbally or using electronic communication channels), that access to the payment account is denied and will be provided with information on the reasons behind this decision. That information will, where possible, be given to the bank client before access is denied and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant law.

The Bank will allow access to the payment account once the reasons for denying access no longer exist.

3.2.2 *Execution period and value date*

In cases involving payment transactions in euro and payment transactions in Swiss francs within Liechtenstein, as well as payment transactions involving currency conversion between the euro and the currency of an EEA member state, provided that the required currency conversion is carried out in Liechtenstein and – in the case of cross-border payment transactions – that the cross-border transfer takes place in euro, the maximum execution period is one business day. The execution period refers to the period within which the amount is credited to the payee. These time limits will be extended by a further business day for paper-initiated payment transactions.

A maximum execution period of four business days applies to other payments within the EEA.

Upon request, the Bank will inform the bank client of the maximum execution period for a specific payment transaction initiated by the bank client but not yet executed.

3.2.3 *Value date and availability of funds*

The credit value date for the payee's payment account is no later than the business day on which the amount of the payment transaction is credited to the payee's bank's account.

The debit value date for the payer's payment account is no earlier than the business day on which the amount of the payment transaction is debited to that payment account.

3.2.4 *Charges*

For payment transactions within the EEA, where both the payer's and the payee's payment service providers are, or the sole payment service provider in the payment transaction is, located in the EEA, the payee pays the charges levied by his/her payment service provider, and the payer pays the charges levied by his/her payment service provider.

Upon request, the Bank will inform the bank client of the charges for a specific payment transaction initiated by the bank client but not yet executed.

3.2.5 *Amounts transferred and amounts received*

When amounts are received, the Bank is entitled to deduct its charges from the amount transferred before crediting it to the payee. In such a case, the full amount of the payment transaction and charges will be separated in the information given to the payee.

3.2.6 *Safeguards/liability and refunds*

3.2.6.1 *Obligations of payment service users*

The payment service user entitled to use a payment instrument is obliged:

- a to use the payment instrument in accordance with the special agreements governing the issue and use of the payment instrument; and
- b to inform the Bank or another designated entity without undue delay on becoming aware of the loss, theft, misappropriation or other unauthorised use of the payment instrument in line with the special agreements. Bank clients have the possibility to report such loss, theft or misappropriation of the payment instrument free of charge. Only replacement costs directly attributed to the payment instrument may be charged.

As soon as he/she is in receipt of a payment instrument, the bank client will, in particular, take all reasonable steps to keep his/her personalised security credentials safe.

If the payment service user is not a consumer, the latter is liable, without limitation, for any damage incurred by the Bank as a result of the breach of the payment service user's due diligence obligations, regardless of the nature of the payment service user's fault.

3.2.6.2 *Notifications in the event of fraud or security risks*

In cases involving suspected or actual fraud or in the event of a security risk, the Bank will inform the bank client of any blocks imposed, and the reasons behind this decision, in a suitable form (in writing, verbally or using electronic communication channels) insofar as this is possible and does not violate other legal provisions and/or court or official orders.

3.2.6.3 *Notification and rectification of unauthorised or incorrectly executed payment transactions*

Bank clients must inform the Bank in writing without undue delay on becoming aware of any unauthorised or incorrectly executed payment transaction giving rise to a claim – including a claim under sections 3.2.6.7, 3.2.6.9 and 3.2.6.10. Payment service users must submit this notification without undue delay on becoming aware of any such transaction, but no later than 13 months after the debit date.

A period of 30 days after the debit date applies to bank clients that are not consumers.

3.2.6.4 *Evidence on authentication and execution of payment transactions*

If bank clients deny having authorised an executed payment transaction or claim that the payment transaction was not correctly executed, it is for the Bank to prove that the payment transaction was authenticated, accurately recorded, entered in the accounts and not affected by technical problems affecting the payment service provided by the Bank.

Where bank clients deny having authorised an executed payment transaction, the Bank/a payment initiation service provider, if a payment transaction was initiated by a payment initiation service provider, must present records on the use of a payment instrument and, if necessary, other supporting evidence to prove either that the payment transaction was authorised by the bank client or that the bank client acted fraudulently or failed with intent or gross negligence to fulfil one or more of the obligations incumbent upon him/her under section 3.2.6.1.

3.2.6.5 *Bank's liability for unauthorised payment transactions*

If a bank client has not authorised a payment transaction, the Bank will refund the bank client the amount of the unauthorised payment transaction immediately, and in any event no later than by the end of the following business day. This period will begin when the Bank noted or was notified of the payment transaction.

The Bank will restore the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place. The Bank will ensure that the credit value date for the bank client's payment account will be no later than the date the amount had been debited.

If the payment transaction was triggered via a payment initiation service provider, the Bank will refund the amount of the unauthorised payment transaction immediately, and in any event no later than by the end of the following business day. If necessary, the Bank will restore the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place.

There will be no refund obligation pursuant to section 3.2.6.5(1) if the Bank has grounds to assume that the scenario involves fraud.

3.2.6.6 Bank client's liability for unauthorised payment transactions

By way of derogation from section 3.2.6.5, the bank client bears the losses relating to any unauthorised payment transactions, up to a maximum of 50 Swiss francs/the equivalent value in euro, resulting, for example, from the use of a lost or stolen payment instrument or from the misappropriation of a payment instrument.

The bank client will not be held liable if the loss, theft or misappropriation of the payment instrument was not detectable to the bank client prior to a payment, except where the bank client has acted fraudulently; or the loss of the payment instrument was caused by acts or lack of action of an employee, agent or branch of the Bank; or of an entity to which its activities were outsourced.

The bank client will bear all of the losses relating to any unauthorised payment transactions if they were incurred by the bank client acting fraudulently or failing to fulfil one or more of the obligations set out in section 3.2.6.1 with intent or gross negligence. In such cases, the maximum amount referred to in section 3.2.6.6(1) does not apply.

Where the Bank does not require strong bank client authentication, the bank client will not bear any financial losses unless the bank client has acted fraudulently. Where the payee or the payment service provider of the payee fails to accept strong bank client authentication, it must refund the financial damage caused to the payer's payment service provider.

The bank client will not bear any negative financial consequences in the event of the loss, theft, misappropriation or unauthorised use of a payment instrument if the bank client has reported the incident to the Bank, or the entity specified by the latter, without delay, except where the bank client has acted fraudulently.

If the Bank does not provide appropriate procedures, pursuant to Article 78(1)(c) and (e) of the ZDG, allowing payment service users to submit notifications within the meaning of Article 77(c) of the ZDG, the bank client will not be liable for the financial consequences resulting from use of that payment instrument, except where the bank client has acted fraudulently.

3.2.6.7 Errors made when executing a payment instruction triggered by the bank client

Where a payment instruction is initiated directly by the bank client, the Bank is liable, without prejudice to sections 3.2.6.3, 3.2.6.11(4) and 3.2.7, to the bank client for correct execution of the payment transaction, unless the Bank proves to the payer and, where relevant, to the payee's bank that the payee's bank received the amount of the payment transaction in due time pursuant to section 3.2.2. In that case, the payee's bank is liable to the payee for the correct execution of the payment transaction.

Where the Bank is responsible for the incorrect execution, the Bank will, without undue delay, refund the amount of the non-executed or defective payment transaction and restore the debited payment account of the bank client to the state in which it would have been, had the defective payment transaction not taken place. The credit value date for the bank client's payment account will be no later than the date the amount was debited.

In the case of a non-executed or defectively executed payment transaction where the payment instruction is initiated by the bank client, the Bank will – regardless of liability as set out in this provision and on request – make immediate efforts to trace the payment transaction and notify the bank client of the outcome. This will be free of charge for the bank client.

3.2.6.8 Errors made when executing a payment instruction triggered by the bank client via a payment initiation service provider

Where a payment instruction is triggered by a bank client via a payment initiation service provider, the Bank will refund to the bank client the amount of the non-executed or defective payment transaction, and, where applicable, restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place.

3.2.6.9 Errors made when executing a payment instruction triggered by the payee

Where a payment instruction is initiated by or through the payee, the latter's bank is liable, without prejudice to sections 3.2.6.3, 3.2.6.11(4) and 3.2.7, to the payee:

- for correct transmission of the payment instruction to the bank of the payer; and
- for handling the payment transaction in accordance with its obligations under section 3.2.3.

In the case of a non-executed or defectively executed payment transaction for which the payee's payment service provider is not liable under section 3.2.6.9(1), the Bank is liable to the payer. In such cases, the Bank will, where appropriate, refund to the payer the amount of the non-executed or defective payment transaction and restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. The credit value date for the bank client's payment account will be no later than the date the amount was debited. This obligation does not apply where the Bank proves that the payee's payment service provider has received the amount of the payment transaction, even if execution of payment transaction is slightly delayed.

The Bank is liable to bank clients for any charges for which it is responsible, and for any interest to which the bank client is subject as a consequence of non-execution or defective, including late, execution of the payment transaction.

3.2.6.10 Defective execution of incoming payments

The Bank ensures that the amount of the payment transaction is at the bank client's disposal immediately after that amount is credited to the payment account at the Bank.

In the case of a delayed transmission of the payment instruction by the payer's payment service provider, or in the case of delayed processing by the Bank, the amount will be value dated on the bank client's payment account no later than the date the amount would have been value dated had the transaction been correctly executed.

In addition, the Bank is liable to the bank client for handling the payment transaction in accordance with its statutory obligations.

3.2.6.11 Incorrect unique identifiers

If a payment instruction is executed in accordance with the unique identifier, the payment instruction will be deemed to have been executed correctly with regard to the payee specified by the unique identifier.

The Bank reserves the right to check incoming payments, either on the basis of statutory requirements or at its own discretion, to ensure that the unique identifier matches the bank client's name and address and to reject the payment instruction if the details do not match. If the payment instruction is rejected, the Bank is entitled to inform the payer's payment service provider of the fact that the details did not match.

The Bank also reserves the right to check outgoing payments, either on the basis of statutory requirements or at its own discretion, to ensure that the unique identifier is complete and to reject the payment instruction if the unique identifier is not complete.

If the unique identifier specified by the payment service user is incorrect, the Bank is not liable, pursuant to sections 3.2.6.7, 3.2.6.9 and 3.2.6.10, for the defective execution or non-execution of the payment transaction. If the payment service user provides information in addition to that specified in section 3.1.4.2, the Bank is only liable for the execution of payment transactions in accordance with the unique identifier provided by the payment service user.

3.2.6.12 Recovery of payments mistakenly made using the wrong unique identifier

If the bank client has mistakenly sent a payment instruction to the wrong unique identifier, the Bank will make reasonable efforts to recover the funds involved in the payment transaction. In the event that the collection of funds is not possible, the Bank will provide to the bank client, upon written request, all information available to it and relevant to the bank client in order for the bank client to file a legal claim to recover the funds. The Bank may charge the bank client for recovery.

If the bank client has mistakenly commissioned a payment instruction using the wrong unique identifier, the Bank is not liable, pursuant to sections 3.2.6.7, 3.2.6.9 and 3.2.6.10, for the defective execution or non-execution of the payment transaction.

3.2.6.13 Additional financial compensation

Further claims may arise under statutory or special contractual provisions.

3.2.7 Exclusion of liability

No liability will arise in connection with the authorisation and execution of payment transactions in cases of abnormal and unforeseeable circumstances beyond the control of the party pleading for the application of those circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary, or where a payment service provider was unable to fulfil its obligations under the ZDG due to special statutory obligations.

3.2.8 Refunds for payment transactions initiated by or through a payee

Bank clients are entitled to a refund from the Bank for the full amount of an authorised payment transaction which was initiated by or through a payee and which has already been executed, if:

- a the authorisation did not specify the exact amount of the payment transaction when the authorisation was made; and
- b the amount of the payment transaction exceeds the amount the bank client could reasonably have expected taking into account his/her previous spending pattern, the conditions in the framework agreement and relevant circumstances of the case.

At the Bank's request, the bank client bears the burden of proving such conditions are met. The refund credit value date for the bank client's payment account will be no later than the date the amount was debited.

In cases involving direct debits, the bank client also has an unconditional right to a refund. Within 10 business days of receiving a request for a refund, the Bank will either refund the bank client for the full amount of the payment transaction or provide the payer with a justification for rejecting the refund and will indicate the bodies to which the bank client may refer the matter in accordance with section 3.1.12 if the bank client does not accept the reasons provided.

When assessing the bank client's previous spending pattern pursuant to section 3.2.8(1)(b), any objections raised by the bank client relating to any currency conversion will not be taken into account if the Bank took the reference exchange rate agreed with the bank client pursuant to Article 56(1)(b)(3) of the ZDG as a basis for the payment transaction.

Bank clients have no right to a refund in situations if they gave their consent to execute a payment transaction directly to the Bank and information on the future payment transaction was provided in an agreed manner to the bank client at least four weeks before the due date by the Bank or by the payee.

Bank clients must request the refund of the full amount of an authorised payment transaction initiated by or through a payee within a period of eight weeks from the date on which the funds were debited from their payment account.

3.3 Validity

These General Provisions for Payment Services come into force on 1 October 2019 and replace the previous provisions.

4 Joint banking relationship with the owners being jointly and severally responsible (either-to-sign joint account)

Each joint owner shall be entitled to dispose solely and unrestrictedly of the credit balances and assets available at any time under the joint banking relationship with the Bank, to close the joint banking relationship, to give instructions and approvals of any kind, to confer, change and revoke powers of attorney and rights of signature, and in general to exercise all such powers as would be permissible to the owner of an individual banking relationship. Consequently, each joint owner is jointly and severally responsible for any credits granted by the Bank, or any other claims and demands which the Bank may have against the joint banking relationship at any time.

The death of a joint owner does not impair the above-mentioned rights of the surviving joint owners or appointed signatories.

These provisions do not affect the internal legal relationships, in particular the rights of ownership, between the joint owners or their legal successors. They cover only the legal relationship with the Bank.

The arrangements made by one joint owner with the Bank within these provisions shall be deemed to have been made in the name of all joint owners and shall be binding on them.

5 Joint banking relationship (joint ownership, both-to-sign joint account)

The credit balances and assets available at any time under the joint banking relationship with the Bank are the joint property of the joint owners. Agents authorised to operate the joint banking relationship (appointed signatories) shall only be appointed and removed by joint written agreement of all joint owners. The signatories thus appointed may dispose of the credit balances and assets of any kind of the joint banking relationship by applying their signature in the prescribed form, and they are authorised to give instructions and approvals of any kind. The joint owners shall be jointly and severally responsible for any credits granted by the Bank, or any other claims and demands which the Bank may have against the joint banking relationship at any time.

Each joint owner is entitled at any time to obtain from the Bank information of any kind concerning the joint banking relationship.

In case of the death of one joint owner, the surviving joint owners and the appointed signatories may dispose of the joint banking relationship only after the estate of the deceased has been settled and the relative documents have been submitted to the Bank.

Should one of the joint owners or, in the case of his death his legal successor, give express notice to the Bank instructing it to refrain from executing disposal instructions given by the other joint owners and/or appointed signatories, the Bank may only execute orders and instructions issued jointly by all the joint owners, or respectively their legal successors.

These provisions govern exclusively the legal relationship between the joint owners and the Bank. They do not affect the internal relations between the joint owners or their legal successors, particularly as regards their ownership rights.

6 Administration of a banking relationship with advices not stating the name

All assets received by the Bank under the client number with or without mention of the bank client's name are to be credited to this banking relationship.

All funds received under the name of the bank client without mention of the client number are also to be credited to the banking relationship provided that no other banking relationship in the name of the bank client exists and no instructions to the contrary have been issued prior to receipt of the funds.

Once an application to administer a banking relationship has been granted, all communications of the Bank, including bank statements, advices, etc. (hereinafter referred to as "Banking Correspondence"), are to be issued bearing only the client number without mention of any name unless this is explicitly requested by the bank client or is necessary for legal reasons.

In other respects all banking business, particularly the execution of instructions, cash payments, stock market transactions and lending business, will be transacted in the same manner as with a banking relationship with the name of the bank client indicated on the Banking Correspondence.

In order to carry out payment services, the Bank shall essentially be obliged to provide the bank client's personal details, including name, address and account number (hereinafter referred to as "Data"), together with the transfer. The Data is made known to the Banks and systems operators (e.g. SWIFT or SIC) involved. The use of money transfer systems may mean that orders are processed via international channels and the Data may therefore be disclosed abroad. By issuing corresponding instructions for payment services himself or via his authorised agents, the bank client consents to his Data being disclosed. The bank client herewith expressly declares that all risks and losses that may be incurred in connection with this application and in particular with the issue of Banking Correspondence under the client number will be borne in full by him and that the Bank is released from any liability providing it is not guilty of gross negligence.

The bank client will pay the Bank a fee of CHF 50 per calendar quarter for this service. The Bank reserves the right to alter this at any time. It will notify the bank client of such alterations in writing or by another suitable means. The Bank is authorised to debit this fee to the banking relationship.

7 Administration of a banking relationship managed under a client number

All assets received by the Bank under the client number with or without mention of the bank client's name are to be credited to the banking relationship managed under a client number.

All funds received under the name of the bank client without mention of the client number are also to be credited to the banking relationship managed under the client number, provided that no other banking relationship in the name of the bank client exists and *no instructions to the contrary have been issued prior to receipt of the funds*.

All communications of the Bank, including bank statements, advices, etc., are to be issued bearing only the client number without mention of any name unless this is explicitly requested by the bank client or is necessary for legal reasons.

The Data relating to the banking relationship managed under a client number may only be accessed by a limited number of people within the Bank. Instructions, cash payments, stock market transactions and lending business may only be transacted by the persons designated by the Bank to do so.

In order to ensure that instructions associated with the banking relationship managed under a client number are handled in a particularly confidential manner, the bank client and his authorised agents will address any kind of instructions and communications sent to the Bank as follows:

LGT Bank Ltd.

SKS, Postfach 85, FL-9490 Vaduz, Principality of Liechtenstein

or send such instructions and communications to the responsible client advisor marked as *confidential*.

The responsible client advisor will be happy to accept telephone enquiries.

Written instructions issued by the bank client or his authorised agents will include their signature as per the signature card.

In order to carry out payment services, the Bank shall essentially be obliged to provide the bank client's personal details, including name, address and account number (hereinafter referred to as "Data"), together with the transfer. The Data is made known to the Banks and systems operators (e.g. SWIFT or SIC) involved. The use of money transfer systems may mean that orders are processed via international channels and the Data may therefore be disclosed abroad. By issuing corresponding instructions for payment services himself or via his authorised agents, the bank client consents to his Data being disclosed.

When signing an e-mail agreement, it must be noted that the e-mail address will be accessible to a larger group of people within the Bank. If the e-mail address contains components identifying the person, such as the first name and the surname, discretion is no longer guaranteed to the same extent. Also, when using e-mail, due to the Data transmission via the Internet, the risk of Disclosure of confidential information to third parties cannot be ruled out and it is possible to infer an existing client relationship.

The bank client herewith expressly declares that all risks and losses that may be incurred as a result of the administration of the banking relationship managed under a client number and correspondence under the client number will be borne in full by him and that the Bank is released from any liability providing it is not guilty of gross negligence.

The bank client will pay a fee of CHF 250 per calendar quarter for the administration of the banking relationship managed under a client number. The Bank reserves the right to alter this at any time. It will notify the bank client of such alterations in writing or by another suitable means. The Bank is authorised to debit this fee to the banking relationship managed under a client number.

8 Power of disposal/Power of attorney

8.1 Scope of the power of attorney

The bank client grants the authorised agents unlimited authority to dispose freely of the assets held under the banking relationship and to effect all banking transactions on behalf of and for the account of the bank client: these include in particular cash, foreign exchange, cheque and bill transactions as well as the processing of documentary transactions and payments. The authorised agents are also authorised to effect, cancel or transfer investments of any kind, in particular precious metal and time deposit transactions as well as all securities and stock exchange transactions, including forward transactions of any kind. The authorised agents can effect loan transactions for the bank client, in particular they can take up loans and pledge assets of the grantor of the power of attorney for this party, a third party or in their own favour.

The authorised agents have the right of access to the safe deposit boxes rented by the bank client. In particular they are authorised to open the safe deposit box at any time, to dispose of the contents of the safe deposit box without restriction and to remove any safe deposit key deposited with the Bank. Sub-rental of the safe deposit box is not permitted, neither by the bank client nor by the authorised agent.

In addition to this, the authorised agents may issue instructions regarding the banking relationship in respect of the following matters: changes to forwarding instructions, the closure of accounts, custody accounts and safe deposit boxes, and the termination of the whole banking relationship.

8.2 Supplementary conditions governing the granting of a power of attorney

If, in the case of natural persons, the bank client does not appear in the list of the authorised agents, then he acts as sole signatory or has the sole right of access. Notwithstanding any entries in the commercial register to the contrary, in the case of legal entities the Bank reserves the right to only acknowledge those persons expressly notified to it as authorised agents by way of the signature card as having signatory and access rights.

In the absence of any instructions to the contrary, the authorised agents have sole signatory and sole access rights. In the case of joint signatory and joint access rights, in the absence of any additional instructions it is deemed to be agreed that each authorised agent has the right to act as joint co-signatory or has joint access rights with any other authorised agent. Persons with joint signatory and joint access rights are entitled to individually obtain information about the banking relationship (accounts, custody accounts, holdings in safe deposit boxes, etc.). The right of substitution is excluded.

8.3 Duration of the power of attorney

The authorities and access rights granted shall not expire on the death or incapacity of the bank client. This is subject to changes in writing or written revocation notified to the Bank by the authorised agents.

If it becomes clear beyond all doubt to the Bank from the documents it receives that an inheritance situation has arisen or that the bank client or an authorised agent has suffered an impairment to or loss of capacity to act, it reserves the right, if necessary, to restrict the level of disposals. All previously granted powers of attorney shall expire on presentation of a new signature card and power of attorney unless the supplementary signature card presented is designated above as an addendum to the existing signature cards.

The authenticity of the above signatures and the powers arising therefrom are hereby confirmed.

9 Electronic delivery channel

The Bank fulfils its regulatory duties by providing the principal or account holder with the corresponding product documentation in good time prior to the purchase of specific investment products. Timely communication with the bank client is also becoming increasingly important - for instance also when dispatching investment proposals, recommendations, news, research information and information about profile adjustments, costs and fees.

The bank client acknowledges that the product documentation provided (including PRIIPs KIDs, UCITS KIIDs) does not constitute any offer to buy or advertising material but serves merely product information purposes intended to explain to the bank client the nature and risks of the Products.

The Bank wishes to draw the bank client's attention to the fact that the bank client is not bound by the selected standard delivery channel and therefore has the option of receiving product documentation via a different delivery channel at any time. Furthermore, the bank client may at any time also request a free paper copy of the product documentation.

10 E-mail agreement

10.1 Authorised agents' obligations

The authorised agents are responsible for ensuring that their mailboxes are able to accept and receive E-mails from the Bank (e.g. that they have the correct spam filter settings and that there is sufficient mailbox capacity).

The authorised agents must notify the Bank immediately if they suspect that unauthorised third parties are misusing the e-mail addresses agreed, any Data transmitted or the electronic communications system or if there are any irregularities in connection with the Internet or the electronic transfer of Data (e.g. hacking of mailboxes, technical problems, loss, misdirection, delay or manipulation of E-mails or other tampering with them by third parties).

The authorised agents must minimise security risks which may result from using the Internet or end devices by taking appropriate security measures (e.g. ensuring that antivirus programs are up to date and that effective firewalls are in place).

The Bank is not liable for any losses which may be incurred in connection with this.

10.2 No liability on the part of the Bank

Notifications and information sent to the authorised agents by E-mail do not constitute either a recommendation or an offer or a request to purchase or sell investment instruments, to effect transactions or to conclude any legal transaction whatsoever, unless they are identified as such.

The Bank accepts no liability for E-mail instructions which may only be carried out belatedly or may not be carried out at all because the authorised agents cannot be reached. All losses resulting from the delayed processing of E-mails, the delayed processing of instructions (e.g. change in market conditions, price losses, compliance with regulatory provisions), the non-execution of instructions or resulting from non-binding E-mails not being actioned shall be borne exclusively by the bank client provided the Bank has exercised due care. The Bank is only liable for gross negligence and wilful intent.

The Bank shall not be liable for losses which are incurred by the bank client when using E-mail through the misuse of the agreed e-mail addresses or the Data transferred (e.g. falsification of instructions) or through the Disclosure of bank Client Data to third parties.

The Bank rules out any liability for losses which are incurred by the bank client as a result of errors which are caused by the telecommunication systems, network operators or third parties or are attributable to the Internet. The Bank accepts no liability for losses which are attributable to delays in the transmission of E-mails, the loss, modification, manipulation or destruction of E-mails or other tampering with them by third parties or which are caused by malware (e.g. viruses, worms, Trojans).

The Bank shall not be liable for losses resulting from breakdowns, interruptions or the delayed processing of E-mails, the non-execution of instructions issued by E-mail, from a delay in E-mails being sent or received, or from E-mails failing to reach the intended recipient.

Should security risks be identified, the Bank reserves the right, at any time and without prior notification, to sever communication by E-mail until the risk is cleared. The Bank accepts no liability for losses of any kind incurred as a result of such interruptions.

The Bank shall not be liable for losses which are incurred by the bank client or third parties as a result of the non-performance of contractual obligations, or for indirect losses and consequential losses such as lost profits or claims by third parties.

Provided that the Bank is not guilty of gross negligence, the bank client releases the Bank and its ancillary staff from any liability for losses caused in carrying out their activities. Furthermore, any other contractual or non-contractual liability of the Bank is ruled out to the extent permitted by law, as is liability for ancillary staff.

10.3 Restrictions

The range of services provided to bank clients abroad is in some cases subject to local legal restrictions. The Bank is entitled to modify or restrict the range of services for persons abroad at any time.

When using the Internet, the authorised agents must comply with any local restrictions which apply to them. It is the sole responsibility of the authorised agents to acquaint themselves with and comply with the relevant applicable (foreign) regulations. The Bank rejects any liability arising from such breaches of obligations on the part of the authorised agents.

10.4 Applicable agreements

Insofar as this agreement contains no regulations to the contrary, the other provisions (GBC, Safe Custody Regulations, etc.) and contracts governing the relationship between the Client and the Bank apply on a subsidiary basis. In particular, neither the currently valid mailing instructions of the Client or the e-mail addresses agreed for specific purposes under separate contracts are affected by this agreement.

10.5 Amendments to the agreement

The Bank is entitled to unilaterally amend or cancel provisions of the E-mail agreement at any time. The Bank undertakes to notify the authorised agents of such changes in advance by circular letter, in an electronic or another suitable form. The amendments shall be deemed to have been accepted provided that no objection is made in writing within 14 days of the date displayed on the notification.

10.6 Termination of the agreement

The parties can terminate the E-mail agreement in writing at any time and with immediate effect. By terminating the agreement, the rights granted to the Bank until the termination of the agreement, the legality of the processing of E-mails until the termination of the agreement and the validity of any actions carried out by the Bank until the termination of the agreement are not affected. Despite the termination of the agreement, the Bank also remains entitled to process E-mails that have already been transmitted or are being transmitted.

In the event of a breach of the provisions of the agreement by the authorised agents, the Bank is entitled to cease communication via E-mail immediately.

10.7 Cancellation of existing e-mail agreements

By finalising the e-mail agreement, any "E-mail agreement", "E-mail agreement - encrypted e-mail traffic" or "E-mail waiver - unencrypted e-mail traffic" already in place for the client relationship is cancelled with immediate effect; the terms and e-mail addresses under a new e-mail agreement apply with immediate effect for communication by e-mail.

10.8 Partial invalidity

Should one or more provisions of this agreement be invalid, unlawful or unenforceable, this will not affect the binding nature of the overall E-mail agreement. The provision to be removed is to be replaced by another provision which comes as close as possible to the purpose originally envisaged in a manner which complies with the law. The same applies in the event of an omission in the agreement.

11 Framework agreement concerning investments in non-UCITS

11.1 Purpose and subject of the framework agreement

This framework agreement may, inasmuch as it is not required by the Product, be used in place of the extant subscription forms for the Products.

All investments in non-UCITS come under this framework agreement. This includes the following Products regardless of domicile:

- Alternative investment funds according to Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on alternative investment fund managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No. 1060/2009 and (EC) No. 1095/2010 (hereinafter "AIF") domiciled in the EEA or non-member countries
- Investment undertakings for other assets or real estate
- Other non-UCITS funds (e.g. "genuine" single-investor funds)

The following do not come under this framework agreement:

- UCITS according to Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS)
- Securities funds pursuant to Art. 53 of the Federal Act on Collective Investment Schemes (Collective Investment Schemes Act, CISA) of 23 June 2006

This framework agreement may be supplemented by other agreements that are necessary according to the type of investment or product.

Signing this framework agreement does not result in any obligation to carry out any instruction given by the bank client.

Every individual instruction, including the investment made by the Bank and its documentation, constitutes a separate contract.

11.2 The Bank as the bank client's nominee

No substantive rights of title, beneficiary or other rights to the Products accrue to the Bank as nominee. All substantive rights accrue to the bank client himself instead, with the exception of claims to the Products transferred or assigned specially to the Bank by the bank client (e.g. liens).

11.3 Product-specific declarations and documents

The bank client notes that, depending on the circumstances, within the scope of investments in a product, it may be necessary to complete further documents or provide further declarations in addition to the purchase instruction (e.g. subscription forms or declarations regarding beneficial ownership) or contractual agreements with the fund providers (e.g. offering memorandum, subscription agreements or other contracts) (hereinafter collectively referred to as "Product-Specific Declarations").

The bank client authorises the Bank, as his nominee, to make all Product-Specific Declarations that are necessary and useful for an investment, inasmuch as the Product in question allows it. The Bank, however, is not obliged to make Product-Specific Declarations. The bank client expressly, and to the extent permitted by law, releases the Bank from any obligation to demand that any such additional documents be signed by the bank client.

The bank client notes that, for example, according to the constituting document, prospectus, information memorandum, shareholders' agreement, term sheet, subscription agreement/subscription form or other investor information of the Product (hereinafter referred to as "Product-Specific Documents"), in particular new investments in a product may be refused, existing investments sold, or their sale suspended or payments withheld, if the Product-Specific Declarations have not been submitted.

11.4 Compliance with legal and product-specific requirements

When the bank client issues instructions to the Bank, this is deemed to be the corresponding confirmation by the bank client that he is authorised to make the investment in the Product.

The bank client confirms that he will first inform the Bank if his authority is to change, so that the corresponding actions may be carried out, e.g. the sale of the Product, before he loses said authority. Should the Bank learn that the bank client no longer fulfils the necessary criteria, the Bank can carry out the corresponding actions, such as the sale of the Product, without consulting the bank client. The Bank, however, is not obliged to do so.

11.5 Bank client instructions

The Bank makes all investments only on the basis of an explicit instruction. However, on the basis of this framework agreement, the Bank is not obliged to carry out an instruction, neither in general nor within a specific time limit, even if an instruction was carried out for the same product in the past. The bank client issues an instruction for an investment solely on the basis of his own investigations and after consulting the Product-Specific Documents and according to the bank client's assessment of his own financial situation, investment principles and goals. By issuing the relevant instruction, the bank client accepts all of the terms set out in the Product-Specific Documents.

Unless otherwise separately agreed in writing, the Bank has neither an obligation to monitor the bank client's compliance with the conditions of the Product-Specific Documents nor to monitor the investment itself, i.e. especially its financial development.

11.6 Product information

All Product-Specific Documents may as a rule be obtained at any time free of charge at the addresses relevant to the bank client according to the Product-Specific Documents.

The bank client acknowledges that the Bank is not obliged to inform him of changes in the Product-Specific Documents. The bank client acknowledges that in the event of any missing, late, incomplete or incorrect information about these conditions, a subscription may be rejected, a sale and return of the funds invested in the Product may be made and/or other measures taken for which provision is made in the Product-Specific Documents. This can result in the complete or partial loss of the funds invested in the Product by the bank client and may also lead to further claims or legal action.

The Bank may, from time to time, receive Product-Specific Documents on the basis of its function as nominee. The bank client acknowledges this and declares himself in agreement, namely that

- the Bank only forwards the Product-Specific Documents to the bank client that the Bank, to the best of its knowledge and belief, regards as important for the bank client;
- the Bank only forwards Product-Specific Documents to the bank client that come from the Products or from the companies responsible for them (e.g. AIFM).

The Bank bears no liability for the up-to-dateness or content of documents that do not originate from it. The bank client is aware that the information contained in the Product-Specific Documents may be updated on the basis of altered market conditions or regulatory or other reasons and therefore have a limited period of validity.

The bank client notes that the Bank - in the absence of any legal requirements in this connection - is not obliged to provide him with Product-Specific Documents. The bank client expressly releases the Bank from any obligation to notify him of the availability of Product-Specific Documents in connection with investments.

The bank client will receive confidential information about the Product and its transactions, such as, in particular, valuations, information regarding potential investments, financial information or trade secrets (hereinafter referred to as "Confidential Information") that belong to the Product and are not intended for public knowledge. The bank client confirms that he will not copy the Confidential Information, nor disclose it to third parties, nor allow third parties to have access to it. The bank client further confirms that he will not use the Confidential Information himself except with regard to his investment in the respective product or inasmuch as is legally necessary. It is also permissible to forward the information to advisors of the bank client who are bound by the same confidentiality requirements.

The bank client further confirms that the Bank has issued him with the Liechtenstein Bankers Association's information brochure entitled "Risks in Securities Trading".

11.7 Capital call commitments

With a view to fulfilment of payment obligations in connection with capital call commitments, at its discretion the Bank is entitled to block the bank client's assets, or to keep them blocked, to the extent it deems appropriate and to use these independently to fulfil the payment obligations. In this respect, the Bank is primarily entitled to debit the bank client's accounts to the extent necessary or, in the event of inadequate cash coverage, to realise securities held in custody on the open market at its discretion, in order to be able to fulfil the payment obligations with the proceeds.

11.8 Bank liability

The Bank is especially not liable for indirect damages or damages to third parties, i.e. damages suffered by contracting parties of the bank client that act based on the investments. The Bank is not liable for fines, penalties, taxes or punitive damages that are incurred in connection with the Bank's conduct in keeping with its mandate under this agreement or with any investment in a product connected with it.

Any liability for auxiliary persons or substitutes of the Bank is also excluded to the furthest extent permitted by law.

To the furthest extent permitted by law, the Bank is also excluded from any liability for damage of any kind whatsoever:

- in the event of any missing, incomplete or incorrect information in the Product-Specific Documents that were not produced by the Bank;

- in the event of the Bank not forwarding Product-Specific Documents to the bank client or not taking any action on the basis of Product-Specific Documents;
- in the event that the Product, for whatever reasons, refuses an investment or that the investment occurs late;
- in the event that the bank client
 - failed to ask the Bank to provide him with Product-Specific Documents, or, insofar as the Bank is not legally obliged, failed to request the issuer of the Product or its representative to supply him with Product-Specific Documents before issuing an instruction to the Bank;
 - did not consult the Product-Specific Documents before issuing an instruction to the Bank; or
 - did not consult an investment, legal or tax advisor before issuing an instruction to the Bank.

The Bank is not liable for acts of God such as, e.g., natural disasters, wars, government interventions or failures in electronic communication. The bank client acknowledges that the Bank is neither obliged to, nor does it intend to, represent the bank client in the event of litigation, especially not as its nominee. In this case, the bank client is entitled to transfer the Product to another bank insofar as all obligations to the Bank have been met. Should a transfer not be possible, the bank client indemnifies the Bank.

11.9 Fees

Investments in a product also entail in each case the costs made known in the Product-Specific Documents or by the Bank, such as, e.g., fees, commissions or capital call commitments. The Bank is entitled to debit the bank client's account directly with the costs incurred.

11.10 No advice

This framework agreement does not provide for any legal, tax or investment advice with regard to investments in a product. The right is reserved to provide advice on the basis of other agreements.

For an investment in a product, the taxation of the Product and the impact of other fiscal regulations on the bank client are governed by the provisions of tax law in the bank client's country of domicile and, in particular with regard to the EU taxation of savings income in the form of interest payments, according to the paying agent's country of domicile. The bank client is requested to consult his own, professional advisor with regard to the corresponding tax implications. The Bank does not provide any advice on fiscal matters and cannot assume any responsibility for the individual tax implications applying to the bank client.

The bank client declares that he is responsible for all consequences, including tax consequences, of his investment in a product. The bank client acknowledges that the Bank may pay outstanding taxes for the bank client and, if insufficient liquid funds are available, that the Bank may sell Products to the extent necessary to pay the taxes, should the bank client not pay the taxes himself or provide the Bank with the relevant funds within a reasonable period of time.

11.11 Previous agreements

This framework agreement replaces all previous understandings and agreements of all kinds with regard to investments in Products. This framework agreement is thus the only one applicable to all investments in Products made before this framework agreement was signed.

11.12 Termination

This framework agreement may be terminated in writing by both parties at any time. However, the client may not terminate it for as long as he has invested in a product, has commitments outstanding from a product or for as long as such commitments could arise. Should the client intend to terminate the framework agreement despite an investment in a product, he must first sell the product.

12 Framework agreement for the purchase and design of structured products

If the bank client wishes to effect the design of the structured product, the bank client will notify the Bank verbally or in writing of his required, specific product parameters (currency, underlying asset, etc.) within the stipulated basic parameters of the Bank. The bank client acknowledges and accepts that Products are not defined to the very last detail on the date the instruction is issued.

The authorised signatories are also empowered in accordance with the signature card to issue instructions under this agreement.

12.1 Characteristics and risks of structured products

The bank client is aware in particular of the following special features and risks of structured products:

- Structured products are frequently complex and can entail a high risk of loss.
 - Structured products cumulate the market risk of underlying assets with the risk of the issuer of the structured product.
 - The investor frequently only participates to a limited extent in the performance of underlying assets through investments in structured products.
 - On maturity there is the possibility, under certain circumstances, of the underlying asset being delivered.
 - There is frequently no hedge against currency exchange losses.
 - The investor bears the risk of losing his invested capital.
 - It is possible that any dividends accumulated may not be paid to the investor.
 - The investor bears the corresponding issuer risk (detailed information on the issuer can be taken from the sales prospectus, which is available free of charge from the issuer).
 - Some structured products have limited liquidity, meaning that it is not always possible for them to be sold whenever required, or their sale may entail a wide "bid-ask spread"; in particular, should the sale of the underlying assets cause a distortion in the market, their illiquidity may extend for a longer period.
 - Where multiple underlying assets or determinants are involved, it may be difficult to calculate the value of the structured product.
 - During the term, the structured products are subject to market influences (volatility, performance of the underlying assets, change in the issuer's rating, etc.) which can affect the value of a structured product. This also applies to Products with a 100% capital guarantee.
- The bank client herewith confirms having received and approved the content of the brochure entitled "Risks in Securities Trading" which provides information on the risks of the various types of transaction and investment opportunities in the securities business.

12.2 Consultation with your own advisor

The bank client acknowledges that the instructions placed by him are always processed as an execution-only service on the part of the Bank if no explicit recommendation is made by the Bank. This also applies to instructions placed by him via the available platform. With execution-only transactions, the Bank purely executes the instructions without giving the bank client individual advice or investment recommendations or arranging for other information to be provided on the individual financial instruments.

The bank client gives an undertaking to obtain advice from his personal advisors prior to concluding the transaction, on questions relating to legal, fiscal, financial and accounting matters to the extent which he deems necessary, and to take his investment, hedging and trading decisions (including decisions regarding the suitability of the transaction) on the basis of his own judgement as well as the advice from the specialists which he has consulted. The Bank does not act as a legal or financial advisor or trustee on behalf of the bank client for any transaction within the framework of this agreement.

12.3 Issue of instructions via telephone

In view of the fact that losses can be incurred by issuing instructions by telephone, the bank client declares that, from the outset, he agrees to meet all risks that may arise from the transmission of telephone instructions in respect of the purchase and/or design of structured products via the available platform, in particular those resulting from misunderstandings and incorrect caller identification.

The bank client acknowledges all conditions of the structured products (underlying asset, amount of investment, term, yield, risk profile, etc.), the characteristics of which the Bank records individually for the bank client on the basis of instructions issued by telephone within the framework of the design of structured products and forwards to the provider, and gives an undertaking to purchase the corresponding structured products.

The Bank points out that, in accordance with its General Business Conditions, telephone calls may be recorded on sound carriers and used as evidence.

12.4 Liability

The bank client notes that no appeals against the purchase of a product are permitted. This also applies in cases where a product is purchased via one of the available platforms.

The bank client gives an undertaking to indemnify the Bank against all losses, costs, damages (including court costs) which arise from the purchase of the structured products and/or design of structured products via available platforms. Furthermore, the bank client gives an undertaking to reimburse the Bank for all costs and disbursements which it incurs or will incur in the future for special expenses in connection with the purchase of the structured products and/or design of structured products, as well as for taxes and duties in connection with the use of available platforms and/or the transactions processed via them.

12.5 Remuneration, commission, fees and expenses

The Bank shall bill the bank client for commissions, fees and expenses in accordance with the Bank's currently applicable schedule of fees and commissions. The Bank is also entitled to pass on third-party fees and expenses. Moreover, both parties shall meet their own costs and expenses incurred respectively in connection with the provision and/or utilisation of the relevant platform and the transactions processed via it.

The bank client acknowledges and accepts that the provider remunerates the Bank for the design, purchase and selling-on of the Products. The amount of this remuneration for each product depends on the specifiable product parameters and may therefore vary. The bank client can request further details from the Bank on the agreements concluded with the provider regarding such remuneration, at any time prior to or after performance of the service (purchase of the Product). The entitlement to information with regard to transactions already concluded is however limited to the 12 months prior to the enquiry. The bank client expressly waives any further entitlement to information. If the bank client does not request any further details prior to performance of the service, or if he utilises the service after obtaining further details, he waives any entitlement to the issue of information as understood by Section 1009 of the Liechtenstein General Civil Code (ABGB).

12.6 Further provisions

This agreement can be terminated at any time in writing and with immediate effect, by either party. In the event that this agreement is terminated, no new structured products may be purchased on the terms defined in this agreement. Existing investments in this type of product shall be retained unless instructions are received to the contrary.

The bank client herewith grants the Bank the right to offset all costs against all payments received by the bank client in connection with the structured products as well as against his assets deposited with the Bank.

The bank client confirms in particular that he is not in breach of any provisions whatsoever of the respective term sheet or the corresponding placement memorandum, sales prospectus or other basic documents and that he fulfils all the conditions in accordance with these documents.

13 Instructions for fiduciary placement

The bank client herewith instructs the Bank to place fiduciary placement with foreign banks or financial institutions (hereinafter referred to as the "Counterparty") in the name of the Bank, but for the account and exclusive risk of the bank client.

The Bank is free to decide the currency, amount, Counterparty, duration and other terms and conditions of the respective fiduciary investment. The bank client is entitled to issue the Bank with specific instructions regarding a fiduciary investment or the Counterparty with which a fiduciary investment should be placed. The Bank must receive instructions from the bank client concerning the reinvestment of fiduciary placement which are due for repayment by no later than two bank working days before maturity, otherwise it shall be free to decide whether any reinvestment should be made and, if so, what the terms and conditions of such a reinvestment should be.

The Bank maintains a list of currently selected counterparties with good credit ratings with which it places fiduciary investments. The bank client is entitled to request this list and the principles applied by the Bank in assessing credit ratings at any time.

Such fiduciary placement may only be made up to the limit of the bank client's own funds. In no circumstances may the Bank, in making such fiduciary placement, make use of credit facilities available to the bank client.

All risks of any type connected with fiduciary placement (in particular currency exchange risks, transfer risks, Counterparty risks) shall be borne exclusively by the bank client. In particular, the bank client shall be notified of risks and shall agree to bear the Counterparty's default risk (bad debt risk).

If a Counterparty does not perform its obligations in whole or in part, or is unable to meet them due to transfer or currency regulations in its own country or in the currency area involved, the Bank is obliged to credit to the account of the bank client only those amounts made freely available by the Counterparty concerned in its domicile and to assign to the bank client all rights attaching to the claims held by the Bank on behalf of the bank client, unless these rights have already been transferred to the bank client otherwise. In such cases, the Bank is not obliged to undertake any further duties on behalf of the bank client and, in particular, is not obliged to institute legal proceedings in its own name.

The bank client is aware that tax may be levied on income earned from fiduciary placement. He confirms that he acknowledges this tax risk and is aware that the Bank shall not assume any responsibility for any fiscal consequences.

As a basic principle, the Bank only places fiduciary placement with counterparties which waive the right to offset funds from fiduciary placement against any counterclaims to the Bank ("waiver of the right to offset assets"). The Bank only places fiduciary placement with counterparties which have not waived the right to offset assets if the bank client issues it with a mandate to place the fiduciary placement with a specific Counterparty. The bank client notes that, when such a mandate is issued (placement with a specific Counterparty), the Bank will not notify him of whether the desired Counterparty has waived the right to offset assets or not. However, the bank client may ask the Bank at any time whether a waiver of the right to offset assets currently exists with regard to a particular Counterparty.

The bank client notes that the Bank may also be the debtor or creditor to counterparties. This may result in potential conflicts of interest on the Bank's part. The Bank takes appropriate precautions to prevent such conflicts of interest. Where conflicts of interest are unavoidable, the Bank ensures that the bank client is not put at a disadvantage.

For its fiduciary services, the Bank shall charge the bank client a percentage commission on the sum invested which will be deducted on the date of maturity of the fiduciary placement. The amount of the commission shall be determined by the fee model that the Bank has agreed with the bank client and is shown on the applicable fee schedule. Statutory taxes and duties are deductible.

This mandate shall not expire upon the death, incapacity to act or bankruptcy of the bank client but shall remain valid until the Bank receives written notice of revocation, which must reach the Bank by no later than two working days prior to the maturity date of the fiduciary placement. Ongoing placements are not affected by any revocation.