

Company name

Cornèr Banca SA

Declaration of Professional Client (Article 5 (1) and (2) FinSA)

I have read the legal provisions annexed to this declaration and confirm that I have been informed by the Bank that:

- the Bank is obliged to comply with certain rules of conduct in relation to Retail Clients in order to protect those Clients when providing investment advice or discretionary management services. In particular:
 - if the Bank provides investment advice for specific individual transactions without taking account of the entire Client portfolio, the Bank must enquire about its Clients' knowledge and experience and must check whether financial instruments are appropriate for its Clients before recommending them (appropriateness check)
 - if the Bank provides investment advice taking account of the Client's portfolio or provides portfolio management services, it must enquire about its Clients' financial situation and investment objectives as well as their knowledge and experience. The Client's knowledge and experience relates to the financial service and not to individual transactions (suitability check)
 - if the Bank is of the opinion that a financial instrument is not appropriate or suitable for a particular Client, it shall advise him/her against it before providing it.

Therefore, Retail Clients benefit from broader protection from the Bank.

- The Bank may assume that Professional Clients have the required level of knowledge and experience and can financially sustain the investment risks associated with the financial service. Such circumstances are not therefore subject to any controls by the Bank when providing investment advice or discretionary management services to Professional Clients.
- High-net-worth Retail Clients may declare in writing that they wish to be treated as Professional Clients (opting-out). Any person who can credibly declare that they satisfy the following criteria will be deemed to be high-net-worth:
 - on the basis of training, education and professional experience or on the basis of comparable experience in the financial sector, they possess the necessary knowledge to understand the risks associated with the investments and have at their disposal assets of at least CHF 500,000; or
 - they have at their disposal assets of at least CHF 2 million.Assets must include financial investments directly or indirectly owned by the retail client.

I also confirm that _____ (hereafter the Company):

☐ has **assets of at least CHF 500,000** and that the persons authorised to act on its behalf have the **necessary knowledge to understand the risks of investments** (based on personal training and professional experience or experience in the financial sector)

☐ has **assets of at least CHF 2,000,000**

(please tick the relevant box)

I therefore declare that the Company intends to be considered by the Bank as a **Professional Client** within the meaning of Article 5(1) and (2) of the Swiss Financial Services Act (FinSA).

☐ Pursuant to Article 20 FinSA, I also declare that the Bank is not obliged to comply with the rules of conduct set out in Articles 8, 9, 15 and 16 FinSA in relation to me.

I undertake to inform the Bank immediately in writing concerning any change in relation to this declaration.

Place and date

Signature

In addition to the above declaration, I **confirm that I have been informed** by the Bank:

- **that the Company is considered by the Bank** as a **Qualified Investor** pursuant to Article 10 (3) of the Swiss Federal Act on Collective Investment Schemes (CISA);
- concerning the **resulting risks**.

Place and date

Signature

Extract from the Federal Act on Financial Services (FinSA)

Art. 1 Purpose and subject matter

1. This Act seeks to protect the clients of financial service providers and to establish comparable conditions for the provision of financial services by financial service providers, and thus contributes to enhancing the reputation and competitiveness of Switzerland's financial centre.
2. To this end, it establishes the requirements for honesty, diligence and transparency in the provision of financial services and governs the offering of financial instruments.

Art. 4 Client segmentation

1. Financial service providers shall assign the persons for whom they provide financial services to one of the following segments:
 - a. retail clients;
 - b. professional clients;
 - c. institutional clients.
2. Retail clients are clients who are not professional clients.

Art. 5 Opting out and opting in

1. High-net-worth retail clients and private investment structures created for them may declare that they wish to be treated as professional clients (opting out).
2. Any person who can credibly declare that they satisfy the criteria under a and b below will be deemed high-net-worth within the meaning of paragraph 1:
 - a. on the basis of training, education and professional experience or on the basis of comparable experience in the financial sector, they possess the necessary knowledge to understand the risks associated with the investments and have at their disposal assets of at least CHF 500,000; or
 - b. they have at their disposal assets of at least CHF 2 million.

Art. 7

1. Financial service providers must comply with the supervisory duties set out under this title when providing financial services.
2. The specific provisions of other pieces of legislation are reserved.

Art. 8 Content and form of information

1. Financial service providers shall inform their clients of the following:
 - a. their name and address;
 - b. their field of activity and supervisory status;
 - c. the possibility of initiating mediation proceedings before a recognised ombudsman in accordance with Title 5; and
 - d. the general risks associated with financial instruments.
2. They shall also provide information on:
 - a. the financial service personally recommended and the associated risks and costs;
 - b. the business affiliations with third parties in connection with the financial service offered;
 - c. the market offer taken into account when selecting the financial instruments.
3. Where financial instruments are personally recommended, financial service providers shall also make the key information document available to the retail client insofar as such a document must be produced for the financial instrument recommended (Articles 58 and 59). In the case of a compound financial instrument, a key information document shall be made available for said instrument only.
4. No key information document need be made available if the service is provided exclusively in the execution or transmission of client orders, unless a key information document has already been produced for the financial instrument.
5. When personally recommending financial instruments for which a prospectus is required (Articles 35 to 37), financial service providers shall make this prospectus available to their retail client free of charge upon request.
6. Advertising must be indicated as such.

Art. 9 Content and form of information

1. Financial service providers shall inform their clients before the signing of the contract or provision of the service.
2. Financial service providers shall make the key information document available free of charge to their retail clients before the signing or conclusion of the contract. Where consultation takes place without the client being physically present, the key information document may be made available after conclusion of the transaction if the client so consents. Financial service providers shall document said consent.
3. The information may be made available to clients in standardised form on paper or electronically.

Art. 10 Duty to review

Financial service providers that provide investment advice or portfolio management services shall perform an appropriateness or suitability review.

Art. 11 Assessment of appropriateness

A financial service provider that provides investment advice for individual transactions without taking account of the entire client portfolio must enquire about its clients' knowledge and experience and must check whether financial instruments are appropriate for its clients before recommending them.

Art. 12 Assessment of suitability

A financial service provider that provides investment advice taking account of the client portfolio or portfolio management must enquire about its clients' financial situation and investment objectives as well as their knowledge and experience. This knowledge and experience relates to the financial service and not to the individual transactions.

Art. 13 Exemption from the duty to review

1. Where solely executing or transmitting client orders, financial service providers are not obliged to perform an appropriateness or suitability assessment.
2. They shall notify the clients before providing the service described in paragraph 1 that an appropriateness or suitability assessment will not be performed.
3. In the case of professional clients, they may assume that these clients have the required level of knowledge and experience and can financially bear the investment risks associated with the financial service.

Art. 14 Non-assessable or lacking appropriateness or suitability

1. If the information received by the financial service provider is insufficient for assessing the appropriateness or suitability of a financial instrument, it shall inform the client before providing the service that it cannot perform this assessment.
2. If the financial service provider is of the opinion that a financial instrument is not appropriate or suitable for its clients, it shall advise them against it before providing it.
3. A lack of knowledge and experience may be compensated for by providing clients with information.

Art. 15 Documentation

1. Financial service providers shall document in an appropriate manner:
 - a. the financial services agreed with clients and the information collected about them;
 - b. the notification described in Article 13 paragraph 2 or the fact that they advised the clients in accordance with Article 14 against availing of the service;
 - c. the financial services provided for clients.
2. When providing investment advice, they shall also document clients' needs and the grounds for each recommendation leading to the acquisition or disposal of a financial instrument.

Art. 16 Rendering of account

1. If so requested, financial service providers shall provide their clients with a copy of the documentation mentioned in Article 15 or shall make it accessible to them in another appropriate manner.
2. Moreover, at the clients' request, they shall render account of:
 - a. the financial services agreed and provided;
 - b. the composition, valuation and development of the portfolio;
 - c. the costs associated with the financial services.
3. The Federal Council shall regulate the minimum content of the information specified in paragraph 2.

Art. 20

Professional clients may expressly release financial service providers from applying the code of conduct set out in Articles 8, 9, 15 and 16.

Extract from the Financial Services Ordinance (FINSO)

Art. 5 Assets eligible for opting out (Art. 5 para. 2 FinSA)

1. Eligible assets within the meaning of Article 5 paragraph 2 FinSA are financial investments held directly or indirectly by the retail client, specifically:
 - a. sight or time deposits with banks and securities firms;
 - b. certificated and uncertificated securities, including collective investment schemes and structured products;
 - c. derivatives;
 - d. precious metals;
 - e. life insurance policies with a surrender value;
 - f. restitution claims from other assets held in trust specified in this paragraph.
2. Direct investments in real estate and claims from social insurance schemes as well as occupational pension assets do not qualify as financial investments within the meaning of paragraph 1.
3. Retail clients jointly holding assets which reach the values stipulated in Article 5 paragraph 2 FinSA can only jointly declare their wish to opt out.
4. The necessary knowledge and experience in accordance with Article 5 paragraph 2 letter a FinSA must be possessed by at least one person with a share in the jointly held assets.

Extract from the Federal Act on Collective Investment Schemes (CISA)

Art. 10 Investors

1. Investors are natural and legal persons, as well as general and limited partnerships, which hold units in collective investment schemes.
2. Collective investment schemes are open to all investors, except where this Act, the fund regulations or the articles of association restrict investor eligibility to qualified investors.
3. Qualified investors within the meaning of this Act are professional clients as defined in Article 4 paragraphs 3–5 or Article 5 paragraphs 1 and 4 FinSA

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3ter. Qualified investors also include retail clients for whom a financial intermediary in accordance with Article 4 paragraph 3 letter a FinSA or a foreign financial intermediary that is subject to equivalent prudential supervision provides portfolio management or investment advice in accordance with Article 3 letter c items 3 and 4 FinSA within the scope of a permanent portfolio management or investment advice relationship, provided they have not declared that they do not wish to be treated as such. Such declaration must be made in writing or in another form demonstrable via text.

4. ...

5. The FINMA may fully or partially exempt collective investment schemes from certain provisions of the financial market acts within the meaning of Article 1 paragraph 1 of the Financial Market Supervision Act of 22 June 2007 (FINMASA), provided that they are exclusively open towards qualified investors and that the protective purpose of this Act is not impaired, specifically from the provisions concerning:
 - a. ...
 - b. ...
 - c. the requirement to produce a semi-annual report;
 - d. the requirement to provide investors with the right to terminate their investment at any time;
 - e. the requirement to issue and redeem units in cash;
 - f. risk diversification.