

General Terms and Conditions for Cornèrtrader

The business relationship between the client (the "Client") and Cornèr Bank Ltd (the "Bank") with respect to the use of the Cornèrtrader platform and/or to transactions connected to it, in particular transactions for financial instruments as well as any other transaction executed on the basis of this platform ("Cornèrtrader platform") and/or with respect to it, are regulated by these General Terms and Conditions of Cornèrtrader, as amended and updated from time to time ("General Terms and Conditions of Cornèrtrader").

1. Account and products

- 1.1 The Client holds one or more accounts in the reference currency (including any sub-accounts, secondary accounts or adjunct accounts, even in another currency, collectively the "Account") with the Bank in order to execute buy and sell transactions (the "Transactions") involving financial instruments, in particular securities (securities, book-entry securities, intermediated securities, etc.), commodities, derivative products and any other listed or unlisted assets on a spot or forward basis (the "Products"), through or based on the Cornèrtrader platform or with reference to it. Payment transactions on the Account may be performed solely for the purpose of buying and selling Products. The Client shall not use the Account for handling his payment transactions. Cash withdrawals are not allowed; any exception must receive the consent of the Bank in advance.
- 1.2 The Bank shall indicate on its website (www.cornertrader.ch <<http://www.cornertrader.ch/>>) the types of Transactions that the Client may execute and the types of Products the client may buy or sell. The Bank reserves the right to modify the Transactions and Products at any time without prior notice.
- 1.3 The Client agrees to take all appropriate measures to safeguard the rights accruing with respect to the Products, in particular, to give orders to sell the Products, to exercise or to sell subscription rights, to exercise option rights, to make payments for non-fully paid-up shares and to undertake conversions. The Bank shall be under no obligation to take any particular action in this regard.
- 1.4 Any funds received in a currency for which the Client does not hold a sub-account or secondary account shall be converted by the Bank at its sole discretion into the Client's base currency. The currency conversion shall be made at the exchange rate applied by the Bank on the basis of the procedure in place at the Bank. Upon the request of the Client, the Bank may open supplemental accounts, sub-accounts or special accounts in the foreign currency of future incoming payments. In special cases, for example if the incoming funds are in a currency for which the Client does not have a sub-account or secondary account, the Bank reserves the right to open adjunct accounts, sub-accounts or secondary accounts at its discretion.
- 1.5 "Intermediated securities" are personal or corporate rights of a fungible nature against an issuer that are credited to a securities account and which may be disposed of by the account holder in accordance with the provisions of the federal law on intermediated securities.
- 1.6 If the Account is associated with one or more accounts that are supplemental accounts that, in the Bank's view, have not been set up with the purpose of using the Cornèrtrader platform, these supplemental accounts do not constitute accounts in the sense of the General Terms and Conditions of Cornèrtrader and are governed exclusively by the General Terms and Conditions of the Bank and by other documents signed specifically with respect to the said accounts.
- 1.7 If a bank relationship or an account that has been opened and/or maintained by the Client at the Bank for purposes other than the use of the Cornèrtrader platform and which is regulated by the General Terms and Conditions of the Bank is associated with one or more supplemental accounts that, in the Bank's view, have as their purpose the use of the Cornèrtrader platform, these supplemental accounts shall constitute Accounts in accordance with the General Terms and Conditions of Cornèrtrader and shall be governed exclusively by the General Terms and Conditions of Cornèrtrader and by other documents signed specifically with respect to the said supplemental accounts.

2. Acceptance of risk

- 2.1 **The Client accepts, acknowledges and understands that the Transactions:**
 - a. are or might be highly speculative;
 - b. pose very significant financial risk and in certain cases might cause unlimited losses that exceed the investments themselves; there is no guarantee that the capital invested will be retained or that any profits will be made;
 - c. are only suitable for persons who are able to bear the potential financial losses arising from such associated risks.
- 2.2 The Client is fully aware that access to the Account through the Internet and the use of the Bank's services from abroad might violate foreign laws applicable to the Client. The Client undertakes to stay informed about these foreign laws and assumes sole liability for any risks relating to such foreign legislation. In some countries, specific software components, such as coding algorithms, may be subject to import and export restrictions. It is up to the Client to learn more about the risks involved and the client assumes full responsibility thereof. Any responsibility of the Bank regarding the possible breach of foreign laws in connection with the Client's use of the Cornèrtrader platform or services from abroad is expressly and completely excluded.

3. Confirmations and obligations of the Client

The Client confirms, declares and accepts that:

- 3.1 he is familiar with the Products and Transactions and the way financial markets work;
- 3.2 **any investment decision, and specifically the conclusion of Transactions, shall be taken by the Client solely on the basis of his own assessment of his financial situation and his investment objectives;**
- 3.3 he assumes full responsibility, without any exception, objection or dispute, for all investment orders and for all Transactions transmitted or executed electronically, via the Cornèrtrader platform or on the basis of any other method in which the name of the Client, his password or any other personal identification element are used to identify the Client, regardless of the actual identity of the user.
- 3.4 he will monitor the positions open on his Accounts (in particular in regards to sufficient liquidity margin);
- 3.5 if not expressly agreed in writing and in a separate document between the Bank and the Client, **the Bank shall not provide any service other than carrying out the Client's orders relating to the Transactions and, in particular, will neither give the Client advice nor manage his assets ("execution only");**
- 3.6 unless expressly agreed in writing and in a separate document between the Bank and the Client, **any discussions between the Client and the Bank's employees or any information provided by the Bank will not give rise to any advisory relationship**, nor will they constitute recommendations of the Bank. The data published or transmitted, in particular via the Cornèrtrader platform, do not constitute an offer;
- 3.7 **in no case will the Bank examine whether the Client's Transactions, decisions or strategy are justified, suitable, appropriate or reasonable, particularly not in light of the Client's objectives and financial situation (to clear up any doubts, the Bank will not examine such issues even in cases in which the Client benefits from a hedging effect - see section 6);**
- 3.8 that **prior to issuing orders, the Client will familiarise himself fully with the Cornèrtrader platform, its functions and features, the Products and the types of orders that can be executed** (Transactions); he will also consult the information about Transaction costs on the Bank's website (www.Cornèrtrader.ch);
- 3.9 that **the execution of Client orders, in particular Transactions with Products, and the maintenance of the Client's positions by the Bank requires that sufficient funds as deemed by the Bank are available in the Account at all times, in particular –but not limited to – full coverage of the margins required by the Bank.** These margins are fixed by the Bank at its discretion and amended from time to time. Notwithstanding the above, the Client is in any case obliged to maintain, at all times, a minimum funding in cash on the Account. The minimum amount is determined by the Bank, in the Account's reference currency, in particular to cover costs and expenses connected with the management of the Account and/or Transactions with Products. This minimum amount is shown in the "Commissions" section of the Cornèrtrader website.
- 3.10 The Client shall not hold responsible the Bank or its administrators, managers, employees, agents or affiliated, participating or connected companies, for any trading and/or investment losses or for any loss or damage caused by the Client and/or connected to the use of or failure to use the Cornèrtrader platform.

In addition, the Client shall immediately review the content of each document, including documents sent electronically by the Bank or made available to the Client on the Cornèrtrader platform, and inform the Bank immediately if there are any discrepancies. If the client does not raise any immediate objection, these documents are to be considered binding.

4. Market transactions

The Client accepts, acknowledges and understands that:

- 4.1 all Transactions carried out are executed in conformity with the rules and customs of the market and subject to the conditions which it specifies;
- 4.2 the rules and customs of the markets may permit and make it possible, under specific conditions, to retroactively modify and cancel Transactions executed, particularly in the case of errors, illegal or anomalous Transactions or exceptional market situations, in which case the Client accepts any losses or other consequences due to the modification and/or cancellation.

5. Collateral and utilisation percentage

- 5.1 The Client shall pledge as collateral to the Bank, for the purposes of trading and investment (including the payment of interest, etc.), all of the assets held in his accounts or custody accounts or in safe deposit boxes, including cash and securities.

These assets shall be blocked, in particular, to the extent that they are used as margins, as indicated on the Cornèrtrader platform. The provisions on the Bank's right of lien and set-off shall apply notwithstanding in accordance with articles 24 and 25 of the General Terms and Conditions of Cornèrtrader.

- 5.2 The Bank shall decide, freely and at its own discretion, which type of assets to accept as collateral and the utilisation percentage to apply.
- 5.3 The Bank may change at any time and without advance notice to the Client the type of assets accepted for collateral and the utilisation percentage.

6. Initial margin requirements and hedging

If the Client usually benefits from a leverage effect on Transactions, the Client accepts, acknowledges and understands that:

- 6.1 the Bank sets freely and at its discretion the margin amount required for investments and trading of the various Products. The Bank may change at any time the amount and the requirements of the margin without prior notification to the Client;
- 6.2 taking into consideration the low margin normally required for these Transactions, price variations in the underlying assets might result in major losses that could significantly exceed the investment and the Client's margin deposit.

7. Margin calls and the closing out of positions

- 7.1 The Client may be required to provide margin (or assets for margin purposes) at very short notice to avoid the risk of having his positions closed and thereby realising a total loss or a loss greater than the original investment. The margin calls are usually made through the Cornèrtrader platform (and, to dispel any doubts, not by phone, e-mail or fax). The Client can view existing assets and margins on the Cornèrtrader platform. It is the Client's responsibility to stay informed about any margin calls made by the Bank through the Cornèrtrader platform and take any action necessary.
- 7.2 **In some cases** price changes may be so drastic and/or significant that the Client's positions may be closed without prior notice and without any possibility for the Client to restore his margin.
- 7.3 **If the Bank deems, at its sole discretion, that the Client does not hold a sufficient margin** (assets for margin purposes) **on his current positions, the Bank has the right**, but not the obligation, **to close all of the Client's open margin positions without the Client's prior approval and without advance notice.**
- 7.4 If the Bank deems, at its sole discretion, that the Client does not hold sufficient cover for his margin positions, but at the same time the Client has non-margin Products, as is usually the case, such as for equities, the Client expressly authorises the Bank to sell the non-margin Products, at the discretion of the Bank, in order to restore to the extent possible the Client's margin. In addition, the Client acknowledges that he is aware that in this case there will not be any margin call via the Cornèrtrader platform.

8. Relations between Bank and Client and choice of counterparties

- 8.1 Depending on the relevant market and the type of Product and/or Transaction, the Bank will act as the Client's commission agent or as a counterparty.
- 8.2 The Bank will act as commission agent for Transactions on organised markets; the Bank can also act as counterparty, in particular for forex and CFD Transactions and other over-the-counter products.
- 8.3 The Bank may choose, at its sole discretion, one or more counterparties (such as the foreign financial intermediary to which the Bank has outsourced, in particular, the functioning of the Cornèrtrader platform [see section 26]) and the markets for executing Client orders.
- 8.4 The Bank shall not be liable for any loss suffered by the Client following acts or omissions by a counterparty of the Bank, a market, a clearing house or any other third party acting so as to enable Transactions to be concluded or executed or to preserve the Client's assets. Any mandatory Swiss legal regulations shall apply notwithstanding in specific cases.

9. Third-party remuneration

The Bank offers its clients a wide range of financial instruments. For this purpose the Bank enters into agreements with third parties, in particular with providers of investment funds and structured products. These agreements, which are primarily for the distribution of products, exist independently of the contract signed with the Client. For its own distribution activities or the related services provided to such third parties, in particular to the aforementioned providers, the Bank may receive from said third parties distribution fees, retrocessions, incentives, rebates, discounts and/or other pecuniary or non-pecuniary benefits (hereinafter "Remuneration"), which in principle belong exclusively to the Bank. Generally, such Remuneration is recurrent and paid on a certain date, on a monthly, quarterly or annual basis, and calculated in percentage points in respect of the total investment volume held by the Bank or in respect of to the value of the financial instrument and vary, in principle, depending on the financial instrument, within a range from 0 to 1.50% p.a. of the investment volume, or in some cases up to 2.5% p.a.

Detailed information on the calculation basis and amount of such Remuneration can be found in the specific "Information leaflet on remuneration from third parties" which can be consulted at any time on the website www.cornertrader.ch or picked up at the Bank. Such information, as amended from time to time, forms an integral part of the present General Terms and Conditions of Cornèrtrader, without prejudice to any special agreements and/or statutory provisions to the contrary.

If the Bank receives Remuneration that is subject to the obligation of rendering accounts and to return received materials to the Client under Article 400 of the Swiss Code of Obligations or any other statutory provision, then the Client hereby agrees that such benefits belong entirely to the Bank and expressly waives any claims related thereto, particularly any claims related to restitution of the Remuneration received by the Bank. Upon request of the Client, the Bank shall provide the Client with detailed information on the sales commissions and the associated payments. Should any conflict of interest arise with respect to these payments, the Bank shall take the necessary steps to protect the interests of the Client.

10. Relations with third parties

- 10.1 The Client may have been recommended to the Bank by a third party, such as an external asset manager or an intermediary. In such cases, the Bank shall not be liable for any agreement and/or terms that may exist between the Client and the respective third party.
- 10.2 The Client's attention is expressly drawn to the fact that the Bank may pay a fee to the respective third party. The Client authorises the Bank to share part of its fees and benefits with such third party.
- 10.3 The Client agrees that it is the responsibility of the third party (such as external asset manager or other intermediary) to provide the Client with details on fees, benefits or retrocessions.
- 10.4 **The Client acknowledges that** the third party is in no way a representative of the Bank and that the Bank shall be released from all liability toward the Client notwithstanding any payment of fees, benefits or compensation.

11. Client communications to the Bank

- 11.1 Except for orders and instructions for trading, the Client may choose among the following communication methods for contacting the Bank and transmitting instructions or orders (such as changing contact data, etc):
- orders or instructions placed in writing and duly signed;
 - orders or instructions sent via e-mail (including scanned attachments) or transmitted using the Cornèrtrader platform provided by the Bank (such as but not limited to "chats");

In special cases, the Bank reserves the right to request a different method of communication than the one selected by the Client.

- 11.2 The Bank may at its sole discretion accept other communication methods, such as telephone orders during the opening hours specified on the Bank's website when due to extraordinary circumstances it is not possible to send communications through the channels stipulated in the General Terms and Conditions of Cornèrtrader.
- 11.3 The Bank is authorised to follow instructions received through the above-mentioned means from the Client himself and from persons authorised by the Client.
- 11.4 The Bank reserves the right to request at any time a written confirmation – in the original and duly signed by the Client – before executing any transfer order.
- 11.5 **The Client confirms that he is aware of the risks associated with using these communication methods, in particular the risks that could result from execution, non-execution, late or wrong execution, error or misunderstanding at the time instructions are transmitted or from misuse of Client identification methods with respect to the Bank.** The Client recognises and declares that he assumes responsibility for all the consequences that could result therefrom. In addition, the Client is aware and accepts that the Bank shall not incur any liability by refusing to carry out orders given by a person whose identity has not in the Bank's opinion been sufficiently verified.
- 11.6 If the Client gives his orders in writing, the Bank shall verify his identity by comparing his signature on the instructions with the sample signatures on file with the Bank. Nevertheless, any damage occurring because of the failure to recognise the Client due to irregular or fraudulent identification means shall be borne by Client, unless gross negligence on the part of the Bank can be shown.
- 11.7 The Client shall be responsible for all orders and for the accuracy of all information sent via the Internet using the Client's name, his password or any other personal identification method set up to identify the Client, regardless of the actual identity of the user. Any person who identifies himself in accordance with the Client's identification methods shall be considered as being authorised to use the Bank's services. The Bank is authorised to consider such orders and communications as having been authorised and issued by the Client and is authorised to fully rely on the use of the Client's credentials.
- 11.8 If in specific cases and with the consent of the Bank the Client gives trading orders by telephone, the Client must check the Account without delay and to communicate any claim or discrepancies to the Bank in writing as soon as the facts occurred and, in any case, no later than the time that the relevant market opens on the business day after the order was executed. **Once this period has expired, the Client shall no longer have any rights, of any type whatsoever, against the Bank; in addition, every booking to the Client's Account shall be deemed to have been validly approved by the Client.**
- 11.9 The Client authorises the Bank, at the Bank's discretion, to monitor and record and/or produce a log of any kind, in particular a written transcript, of all telephone conversations, electronic communications, Internet-based conversations (chats) and meetings between the Client and the Bank and to use such records, logs or transcriptions as evidence in relation to any parties (including but not limited to a regulatory authority as well as administrative, judicial and/or court authorities) to which the Bank, at its entire discretion, regards it as appropriate and necessary to disclose such information as part of any current or potential litigation between the Bank and the Client. Any recording or transcription produced by the Bank will be handled in accordance with the Bank's normal practice.

12. Client orders to the Bank

- 12.1** Any instruction or order sent by the Client to the Bank that conforms to the Cornèrtrader General Terms and Conditions, and in particular sent via the Cornèrtrader platform, shall be considered as having been received and shall constitute a valid instruction or order for all intents and purposes and/or a binding legal transaction between the Bank and the Client only when the instruction or order has been registered as executed by the Bank and confirmed to the Client by means of a transaction confirmation and/or an account statement. The mere transmission of an instruction or order by the Client shall not by itself constitute a binding legal transaction between the Bank and the Client.
- 12.2** Furthermore, the Client acknowledges and accepts that:
- the Bank is not required to obtain confirmation of an order or instruction before executing it;
 - market regulations and/or a major imbalance between supply and demand may make it temporarily impossible to execute buy or sell orders and, as a result, may also make it impossible to unwind positions that the Client might wish to liquidate or has decided to liquidate;
 - once the Client gives an order or instruction, market conditions may make it impossible to cancel such an order or instruction;
 - the Bank does not analyse orders received to determine whether they are in accordance with the Client's strategy;
 - the Bank is authorised, at its sole discretion, to decline the execution of orders or instructions if it believes they violate laws, ordinances, regulations or market customs or rules.
- 12.3** Furthermore, the Client accepts, acknowledges and understands that:
- the execution of limit and/or stop orders and/or similar orders (such as "stop if bid", "stop if offered", "trailing stop", "trailing stop if bid", "trailing stop if offered", etc) at a specified price or amount is not by any means guaranteed unless explicitly confirmed by the Bank for the specific order;
 - orders or instructions relating to a securities transfer shall be irrevocable from the moment they are debited to the Client's account, unless stated otherwise in the applicable rules of the clearing or settlement system;
 - subject to any explicit provisions to the contrary in the Cornèrtrader General Terms and Conditions, orders and instructions relating to cashless payment transactions shall be irrevocable once the relevant amount has been debited to the account of the party which gave the payment order, unless stated otherwise in the applicable rules of the payment system.
- 12.4** The Client's orders may be subdivided and/or grouped together with other clients' orders, the Bank's own orders, or the orders of counterparties of the Bank. Orders will be subdivided and/or grouped together if the Bank believes, in its reasonable judgment, that it is in the best interest of its clients generally; nevertheless, the Client acknowledges and agrees that order grouping may result in a price less favourable to the Client than if his order had been carried out differently.

13. Bank communications to the Client

All notices or other communications made by the Bank to the Client, including account statements and transaction confirmations, may be sent, at the Bank's discretion, to the Client by e-mail to the address specified by the Client or made available with the Account on the Cornèrtrader platform. Such notices or communications shall be deemed to have been received by the Client and transmitted in the proper manner once the Bank has placed them on the Cornèrtrader platform or sent them by e-mail. It shall be the Client's responsibility to take the necessary actions to ensure that he is able to receive any communications sent to him and to take cognisance of the content of the communication. The Bank shall not be liable for any delay, modification, re-routing or any other modification that the message might undergo after being sent by the Bank.

The Client is responsible for communicating immediately to the Bank any change of his details (including but not limited to his e-mail address, domicile address, phone number, account beneficiary, etc.).

14. Risks involved in the use of the Cornèrtrader platform

- 14.1** The Client is aware of the fact that using computers and the Internet exposes him to a number of risks including, in particular, the possibility that:
- an unauthorised third party might access the Client's Account;
 - the relationship between the Client and the Bank might be revealed;
 - computer viruses might infect the Client's computer system without the Client's knowledge;
 - third parties might send messages to the Client, alleging to represent the Bank;
 - chats on the Cornèrtrader platform between the Client and the Bank might be viewed by third parties.
- 14.2** The Client is obliged at his sole responsibility to obtain full information (and acknowledges that he is solely responsible for doing so) regarding the risks to which he may be exposed and regarding any necessary security measures. In addition, the Client is responsible for reducing to a minimum the security risks arising from use of the Cornèrtrader platform by using all the appropriate security measures that conform to the latest standards (such as anti-virus programs, firewall, etc).
- 14.3** The Client shall take the necessary precautions to ensure the confidentiality of all information, including, among other things, identification credentials, in particular the system password, user ID, portfolio details, transaction activities, account balances, as well as all other information and all orders.
- 14.4** The Client hereby assumes all liability arising in connection with technical access to the Bank's services, and in particular the Cornèrtrader platform. The Client shall be responsible for acquiring, installing and configuring the appropriate hardware and software, in order to set up his connection to the Bank's online services, in particular Cornèrtrader. platform.

14.5 The Bank shall not be responsible for any damage caused by or connected to the use of the Cornèrtrader platform, including any action by non-authorised third parties pretending to be the Client or the Bank, errors or interruptions in transmission, technical errors, overloads, breakdowns (including but not limited to maintenance services), inaccessibility of the system, malfunctions, interference, attacks (such as hacking) and blocking of the means of communication and networks (such as e-mail spam) and other failures. Any mandatory Swiss legal regulations shall apply notwithstanding in specific cases.

14.6 The Bank shall not be liable for any actions or omissions of the party providing access to the communication systems or for any software and/or hardware that the Bank has not supplied itself.

The Client acknowledges and accepts, in particular, that the software and the computer applications needed to access the Cornèrtrader platform (for example applications for smartphones, personal computers, tablets, etc.) are provided free of charge by third parties and not by the Bank itself. The right of use is non-exclusive and non-transferrable. The Client is not authorised in any way to use the software and applications for purposes and/or procedures different from those stipulated in the General Terms and Conditions of Cornèrtrader. Moreover, the Client is not authorised to make copies of the software and applications and to distribute them or make them available to third parties in any way or to make any changes to them (including reverse engineering). The Client is fully responsible with respect to the third-party owners of rights for this software and the applications and with respect to the Bank for any damage arising directly or indirectly from a breach of the above. The Bank gives no warranty whatsoever as to the accuracy or completeness of the data regarding the Account (such as general information concerning the Account, as well as asset statements and account statements) obtained by the Client through the Cornèrtrader platform.

15. Mistakes

If there is an obvious error in the price indicated by the Bank on the Cornèrtrader platform, the Bank shall not be bound by any Transaction (whether or not it has been confirmed by the Bank) that has been executed, or said to have been executed, at a price that the Bank is able to demonstrate to the Client was manifestly incorrect at the time of the Transaction or the nature of which the Client knew or should reasonably have known was incorrect at the time of the transaction. In such case, the Bank, at its discretion, can either not execute the Transaction or execute the Transaction at the price indicated on the Cornèrtrader platform or at the correct price and, if it does so, the Bank is authorised to liquidate the incorrect Transaction that was executed (also by correcting the price at which the Bank hedged the Transaction or the historical market price. In such cases, the Bank shall not be responsible for any losses, damage, costs, fees, obligations or complaints except to the extent that they are due to the Bank's gross negligence, criminal intent or fraud.

16. Client complaints

16.1 In the event that the Client believes that he has executed a transaction that should have been confirmed but for which he has not received any confirmation, the Client must inform the Bank immediately.

16.2 In addition, the Client shall inform the Bank immediately if an incorrect transaction appears on the Account.

16.3 Any complaints in relation to the execution or non-execution of an order or instruction will only be examined if raised in writing as soon as the underlying facts occurred and, in any case, no later than the time that the relevant market opens on the day after the order was executed. Once this period has expired, the Client shall no longer have any rights, of any type whatsoever, against the Bank; in addition, every booking to the Client's Account shall be deemed to have been validly approved by the Client.

17. Account blocking

17.1 The Client may request the Bank to block the access to the Account. This blocking of access to the Account may only be revoked by the Client in writing.

17.2 The Bank shall have the right to block the Client's access to the Account at any time, without any further explanation or advance notice, if the Bank is legally required to do so or considers this unquestionably to be an appropriate course of action. Subject to any legal provisions and/or measures of the competent authorities, the Bank shall then inform the Client.

18. Orders to close out positions

Whenever the Client issues instructions to the Bank to open a position which is contrary to one or more of the Client's other open positions, the Bank shall act (in the absence of any contrary instruction or order from the Client) according to the principle of first in, first out (FIFO) and shall therefore close the contrary position that was opened first.

19. Interest

19.1 The Bank does not pay interest on Accounts. Any special conditions agreed to in writing by the Bank with the Client shall apply notwithstanding.

19.2 If the Account is overdrawn (including any sub-account or secondary account), the Client shall pay interest to the Bank as indicated on the Bank's website (www.cornetrader.ch) under pricing and conditions.

19.3 Depending on the market conditions, the Bank may even apply negative interest, in its reasonable discretion.

20. Corporate actions

- 20.1 Pursuant to SRD II, which pertains to EU Directive 2007/36/EC on enhancing shareholders rights in listed EU companies and was further amended by EU Directive 2017/828 which encourages long-term shareholder engagement and enhanced transparency between companies and investors, the Bank will be subject to certain obligations contained therein.
- 20.2 It is mandated by SRD II that the Bank provide Issuers, who are companies with its registered office in an EU member state and the shares of which are admitted to trading on a Regulated Market situated or operating within an EU member state, at their request or a third party nominated by them, with certain information regarding the identity of clients holding shares in such Issuer.
- 20.3 The Client acknowledges and accepts that at the request of an Issuer in which the Client holds shares, or of a third party nominated by the Issuer, and only to the extent required under SRD II, the Bank will communicate the relevant information about the Client to the Issuer without delay.
- 20.4 To the extent required under SRD II, the Bank will, without delay, transmit to the Client or to a third party nominated by the Client, information which 1) an Issuer is required to provide to the Client, to enable the Client to exercise rights flowing from its shares, and which 2) is directed to all shareholders in shares of that class. Where such information is available on the Issuer's website, the Bank may restrict itself to providing a notice indicating where on the website the information can be found. The Bank shall not be required to transmit such information or provide such notice as mentioned above to the extent the relevant Issuer transmits such information or provides such notice (as applicable) directly to all of its shareholders or to a third party nominated by such shareholders.
- 20.5 To the extent required under SRD II, the Bank will facilitate the exercise of the client's rights attached to shares it holds in Issuers, including its right to participate and vote in general meetings.
- 20.6 The Client acknowledges and agrees that, in principal, the Bank is not obliged to request that registered shares be entered in the entity's respective share register.
- 20.7 In addition, the Client acknowledges and agrees that the Bank will not represent the Client at general meetings.

21. Commissions, fees and other expenses

- 21.1 The Client shall pay to the Bank the commissions and fees specified on the Cornèrtrader platform or on the Bank's website (www.cornetrader.ch). The Bank may modify or introduce new commissions, fees and charges at any time without giving the Client prior notice. Various or supplementary commissions and fees might be applied to the Clients of an intermediary (such as external asset managers), as agreed between such Clients and the respective intermediary, if this fact is duly communicated to the Bank in writing.
- 21.2 In addition to these commissions and fees, the Client shall pay, in particular, any VAT and any other taxes, costs and fees linked to the placing or execution of the Client's order(s) or to the transfer of assets, in particular, where applicable, taxes, costs and fees invoiced by third parties acting in regard to these issues.
- 21.3 In addition, the Client shall pay the Bank all costs, expenses and commissions deriving from specific services that the Client has expressly requested (such as tax certification).
- 21.4 The Client is obliged to compensate the Bank for the following expenses in particular:
- all extraordinary expenses resulting from the Bank's relationship with the Client (for example, telephone, correspondence and postal charges, whenever the Client requests transaction confirmations, account statements, etc.);
 - all charges incurred by the Bank due to non-execution and/or non-fulfilment by the Client, including a sum set by the Bank for the mailing of reminders, legal assistance, etc;
 - all fees and charges incurred by the Bank in relation to replies that must be given to requests from public authorities and other third parties (such as external auditors, etc.), including a flat-rate figure set by the Bank for sending transcriptions or documents or for producing copies of documents.

22. Client's liability

- 22.1 The Client shall pay to the Bank, on first demand, without conditions or objections, the entire amount of any sum that the Bank may demand for losses suffered in connection with the liquidation of Products. The Bank shall be authorised to consider all Accounts, sub-accounts, secondary accounts and adjunct accounts of the Client as a single unit.
- 22.2 In addition, the Client shall indemnify and hold the Bank harmless, on first demand, without conditions, objections or delay, against any and all losses, taxes, expenses, costs, obligations and commitments (present, future, unexpected or otherwise, including reasonable legal fees) that the Bank may sustain or incur as a result of or in relation to:
- breach of duties by the Client;
 - measures taken by the Bank to safeguard its own interests and/or the interests of the Client.

23. Third-party custodians and segregation of assets

- 23.1 **The Bank is authorised to choose one or more third-party custodian(s) (or sub-custodians) in Switzerland or abroad, in particular, the foreign financial intermediary to which the Bank has outsourced the functioning of the Cornèrtrader platform (see article 26), or sub-custodians of the financial intermediary, for the custody, in the name of the Bank but on the account of and at the sole risk of the Client, of securities and other financial instruments booked to the Account, irrespective of whether or not such third-party custodians are subject to adequate supervision.**

- 23.2** The Bank is also authorised, in particular, to place in custody the Client's assets centrally, and especially on the basis of the type of asset or have them placed for custody with a central collective custodian.

The Client acknowledges and accepts that his assets are held collectively and indiscriminately with assets and products of other clients and/or of the Bank. An exception is made for assets that, in the Bank's opinion, must be held in custody separately due to the nature of the assets or for other reasons.

- 23.3** The Bank shall select the custodians or sub-custodians with the usual due diligence. In the case of foreign custodians, the Client's assets in custody are subject to the laws, regulations and common practices in the place of custody as well as practices for the identification of securities that may differ from those in Switzerland; in that case the Client's rights with respect to these assets may be different, depending on the laws of the land in which the assets are held in custody. The Client accepts that his rights with respect to the Bank depend on but will not exceed the rights of the Bank with respect to third-party custodians. **To the extent permissible by applicable laws, the Bank shall not be liable to the Client for the acts or omissions of the third-party custodians.**

24. Right of retention, lien and guarantee

- 24.1** **In addition to the Bank's retention right, the Bank has a general lien (and/or equivalent security interest) relating to all the Products and assets booked to or deposited in the Account and/or held at the Bank or held by the Bank (e.g. with third parties) in the name of and/or for the account of the Client to guarantee all present or future, actual or contingent debts owed to the Bank and any claims that the Bank has or could have against the Client (whether they are due or not) by virtue of the relations between the parties (including required margins and collateral) for all capital sums, interest that has accrued or will accrue, commission and expenses, including the costs of legal proceedings and legal fees incurred. The claims that the Client has against the Bank are hereby pledged to the Bank.**

- 24.2** Such pledge shall include all the Products and assets – including uncertificated securities, book-entry securities, intermediated securities, accounts of any kind and the benefits that have matured or will mature from these and the access rights to them (for example, interest, dividends, subscription rights and bonus shares), existing or to be acquired in order to guarantee the liabilities of the Client to the Bank, without restriction – booked or deposited, now and/or in the future, to the Account and/or held by the Bank in the name and/or for the account of the Client, whether in the Bank's own custody or in the custody of correspondent institutions and third party custodians. When the Bank deems it appropriate (for example, in the case of a debit balance that has not been covered within the term fixed by the Bank), the Bank shall be authorised to realise these assets through private sales, acting as a direct counterparty and acquiring itself the assets, without having to go through the procedure called for Swiss Federal Law on Debt Collection and Bankruptcy and without having to initiate in advance a debt collection or of judicial procedure against the Client. To the extent allowed by applicable law, the Client waives his right to receive notification of the realisation of his assets before they have been realised.

- 24.3** If, taking into account the margin fixed by the Bank at its discretion, the value of the pledged assets no longer constitutes, in the Bank's judgment, adequate collateral, whether due to the actual or imminent reduction in the value of the pledged assets, an increase in the Client's liabilities or due to other circumstances, the Client must, at the Bank's first request, either provide additional collateral, in particular pledging assets that are judged acceptable by the Bank, or else reduce his commitments. In the event that the Client fails to satisfy the Bank's call to this effect within the period freely set by the Bank, the sums owed to the Bank shall immediately and automatically become payable in their entirety without any formal notice being necessary. In any event, the Bank may, either by itself or via a mandate to a third party, immediately realise the pledged assets by private sale and/or collect the debts pledged to it, even if the said debts are not yet payable to the Client.

- 24.4** If it has proven impossible, for either practical or legal reasons, to inform the Client immediately that the value of the pledged assets has fallen below the usual or agreed margin, or if extraordinary circumstances have arisen involving a major increase in market volatility, the debts due to the Bank shall become payable immediately in their entirety and without any formal notice. In any event, the Bank may, either by itself or via a mandate to a third party, immediately realise the pledged assets by private sale or else collect the debts pledged to it.

25. Right of set-off

For all claims and credits arising from its business relationship with the Client, the Bank shall have a right of set-off against the Client's claims, in particular with respect to the assets in the Account. The Bank's right of set-off shall exist regardless of the due date of such claims and credits, the expiry of a term or deadline applicable to the claims and credits, the currency in which they are denominated or their nature. The right of set-off extends not only to existing credit rights, but future ones as well.

26. Outsourcing

- 26.1** The Bank reserves the right to entrust third parties (affiliates, associates and/or agents of the Bank), both in Switzerland and abroad, in whole or in part, with certain of its operational and service sectors (e.g. payment transactions, securities transactions, including the use of electronic trading platforms, IT, reporting for tax purposes, activities related to the implementation of international agreements signed by the Swiss Confederation, particularly in tax matters). The operational and service sectors are outsourced in accordance with the law, particularly with the regulations governing data protection, confidentiality and the outsourcing of banking services. Periodic reports, such as bank account and/or asset statements and accounting records, as well as general customer communications (e.g. information, circulars, notices, correspondence, updates of contract documents, etc.), are printed and sent out by partners based in Switzerland who specialise in providing such services. Data are transmitted to third parties only when strictly necessary for performance of the outsourced activities and only if the recipients are required by law to maintain confidentiality, or are contractually bound to provide adequate data protection by taking the necessary protective measures and to extend such obligations to their own employees, vicarious agents and agents. The Client hereby authorises the Bank to provide such third parties, including abroad if necessary, with such data as are necessary for proper performance of their assignments and services, in compliance with the foregoing. The Client is aware that such data transmitted abroad are subject to the respective foreign laws and jurisdictions, which may provide different safeguards for data protection.

- 26.2** The Client acknowledges and accepts that the Bank has outsourced the development, operation, physical hosting, maintenance and updating of the Cornèrtrader platform to third parties in Switzerland or abroad (outsourcing). Within the context of the Cornèrtrader platform and in all cases in which the Bank does not have full control of the content of these communications, the Client expressly recognises and accepts that some communications between the Client and the Bank may be registered and stored outside Switzerland (for example *chats*, etc.).
- 26.3** The Bank requires certain technology systems to execute its operations and Transactions as well as to fulfil obligations towards clients and supervisory authorities. With respect to the functioning of the Cornèrtrader platform, including transactions via Cornèrtrader platform, the Bank also uses systems and services for accounting, messages with regard to payment transactions (such as administrative banking operations, payment and clearing operations and the execution of securities Transactions) and reconciliation, provided by authorised third parties, including in particular third parties abroad.
- 26.4** The Bank shall adopt any reasonable measure required to guarantee the confidentiality of all data regarding the identity of its clients.
- 26.5** The Client recognises and accepts the outsourcing by the Bank of the activities mentioned above. The Bank also reserves the right to outsource other activities to third parties without informing the Client, in compliance with requirements and regulatory provisions.

27. Banking secrecy

- 27.1** As a bank operating under the Swiss Federal Law on Banks and Savings Banks, the Bank is subject to banking secrecy within Switzerland. The obligation to protect banking secrecy does not end when the Account is closed. The Client recognises and accepts that **the Bank shall be released from its obligation to maintain banking secrecy to the extent required to safeguard the legitimate interests of the Client and/or the Bank, in particular to comply with applicable Swiss legislation (laws, ordinances, regulations, etc.), treaties, disclosure obligations, statutory provisions, group reporting requirements or binding provisions issued by Swiss authorities** (such as binding orders of a court, judicial authority, or administrative authority and also with respect to the procedures for legal and/or administrative assistance with foreign authorities) **or by Swiss or foreign stock markets** (including provisions with respect to securities, book-entry securities, intermediated securities, futures contracts and CFD) traded on Swiss or foreign stock exchanges or financial markets), **or in connection with administrative assistance in regulatory, supervisory or tax matters, or in the case of Transactions in foreign securities or rights, if the applicable regulations require the disclosure of data on Clients, Products and/or Transactions.** In addition, the Bank is released from its secrecy obligation in the case of legal proceedings initiated by the Client against the Bank or whenever it is necessary to guarantee the rights of the Bank, the realisation of Client or third-party collateral, the collection of Bank receivables due from the Client as well as in cases of complaints made by the Client to the Bank either publicly or to Swiss or foreign authorities.
- 27.2** Whenever **the Bank is requested by Swiss authorities or Swiss or foreign stock exchanges, and/or third parties in connection with Transactions in foreign securities or rights, in cases in which the applicable regulations require the disclosure of certain data, particularly the Client's identity, or to disclose data related to the Client's Bank Account** (e.g., first and last names, address, phone number, beneficial owner or holders of a power of attorney or similar authorisations, nature of the relationship or the purpose or other details about Products and/or Transactions and/or Assets), **the Client expressly consents to the Bank's disclosure of such data.** The Client acknowledges and accepts that any non-compliance with disclosure obligations may result in serious consequences, including the seizure of the Products and assets in the Account.
- 27.3** The Client acknowledges and accepts that some data relating to him are transmitted via open and generally public networks (the Internet) that are not encrypted. As a result, data are regularly transmitted outside Switzerland, even if both the sender and the recipient are based in Switzerland, and such transmission is neither monitored nor controlled. The encryption of data, if any, may not include the sender or the recipient. Third parties may be able to infer the identity of the sender and the recipient. The Client shall not hold the Bank liable in any way in this regard.

28. Payment orders and securities transactions

- 28.1** The processing of payment instructions, securities Transactions and/or other Transactions (such as guarantees, credit collections and foreign exchange Transactions) may require that such orders/Transactions be processed by international channels, even for domestic payments/Transactions, and that data on the principal be sent abroad. The Client acknowledges that data held abroad are not protected by Swiss law. Foreign laws and regulations or official orders may require that such data be passed on to authorities or other third parties.
- 28.2** For the processing of domestic and cross-border payments, the Bank is required to provide certain data, such as the first name and surname (corporate name), address and account number of the principal, and in some cases an identification number as well as the date of birth and/or place of birth. Such data are communicated to the Swiss and foreign banks and securities dealers involved, to the payment system providers (such as *SWIFT* or *SIX Interbank Clearing*) and, as a rule, to the beneficiary.

The Client expressly authorises the Bank to disclose such information whenever instructions are sent in relation to such transfers. The Bank shall not be liable for losses that may arise from the disclosure of such information. The Client has taken cognisance and accepts the information provided by the Swiss Bankers Association and available on the Bank's website (www.cornertrader.ch) "*Information of the SBA on the disclosure of client details in payment transactions, securities transactions and other transaction types in connection with SWIFT*".

- 28.3** The Client acknowledges and accepts that:
- the Bank is entitled to refuse the execution of payment orders that do not contain the required information;
 - SEPA (Single Euro Payments Area) payments to and from Switzerland are subject to the Financial Action Task Force ((FATF) regulations on the disclosure of the principal;
 - the order is irrevocable from the moment of the debit of the principal's account;
 - the credit is made on the basis of the IBAN only, without verification that the data transmitted corresponds with the name and address of the beneficiary; The beneficiary's bank may reserve the right to compare the data, at its discretion, and to refuse to credit the payment if there are discrepancies;
 - if the funds are sent back, full client details and the reason for the rejected credit payment may be disclosed to all parties involved (including the information "account closed").

- 28.4** For securities trading, and specifically for deliveries and withdrawals of securities to and from custody accounts and for the transfers of the said securities from the said accounts, the custody account number, and the name and address of the beneficiary may be sent abroad when this data is transmitted via SWIFT by the involved banks and central custodians (in Switzerland or abroad) to ensure orderly processing. These data are stored abroad. For securities held abroad, the name of the securities holder or the name of the registered shareholder, and in some cases address details, may have to be disclosed.

The recipients may, in turn, transmit data to appointed third parties. The Client and acknowledges and accepts that data held abroad are not protected by Swiss law. Foreign laws and regulations or official orders may require that such data be passed on to authorities or other third parties.

- 28.5** The Client acknowledges and accepts that the Bank retains a transfer charge as specified on the Bank's website (www.cornertrader.ch).

29. Swiss anti-money laundering provisions

The Client is obliged to provide the Bank, immediately upon first request, with any information the Bank deems necessary for the purpose of combating money laundering, in particular compliance with the obligation to identify the Client, determine the provenance of assets and the economic background for specific Transactions (circumstances, context, etc.).

If the Client does not supply the information requested by the Bank, the Bank shall have the right not to carry out orders or instructions received from the Client, and in particular not to comply with the instructions from the Client requesting the transfer of assets. Where the Bank considers that the explanations provided are inadequate or unsatisfactory, the Bank has the right, at its sole discretion, to terminate its business relationship with the Client immediately and/or to prohibit the Client from withdrawing any assets and/or from disposing of the assets in any other way. All legal and regulatory requirements that the Bank must fulfil, in particular with respect to the prevention of money laundering, apply notwithstanding.

30. Suspension and modification of the services

The Bank may revoke, modify or suspend any or all of its trading services, fee schedules, trading Products and technical infrastructure of the Cornèrtrader platform made available to the Client, either permanently or temporarily, without prior notice, whenever the Bank, at its sole discretion, considers that there are justifying circumstances, such as: breaches of the law, ordinances, regulations and/or customary practices and regulations of the market; orders or measures issued by the authorities, markets or custodians; or abnormal trading conditions; or whenever the Bank is not able to calculate or check the prices used or offered in relation to a particular Transaction. The Bank shall be authorised to take any measure that it believes to be necessary, at its sole discretion, so as to ensure compliance with market rules and practices and any other applicable law and/or regulation or decision issued by the supervisory or legal authorities.

31. Termination of Business Relationship

Both the Bank and the Client reserve the right to terminate the existing business relationships with immediate effect; in particular, the Bank may – in the absence of written agreements to the contrary - cancel any loans that have been promised, granted or made. All loans will then become repayable immediately in any such case. In the event the Client should neglect to inform the Bank, within an appropriate period of time specified for this purpose by the Bank, as to where to transfer the assets and credit balances on deposit with the Bank, the Bank may make physical delivery or liquidate such assets. The Bank may fully discharge its responsibility by, at its sole discretion, depositing the proceeds as well as any remaining credit balances of the Client as directed by the courts or by sending such proceeds or credit balances to the most recently known address of the Client in the form of a check denominated in any currency or currencies chosen by the Bank. Any written agreements to the contrary will prevail. The contractual relationships between the Client and the Bank will survive the death, incapacity or bankruptcy of the Client.

32. Client incapacity

The contractual relationship between the Client and the Bank based on the Account or the use of the Cornèrtrader platform shall not end with the death, legal incapacity or bankruptcy of the Client. In particular, any losses resulting from the Client's legal incapacity shall be borne exclusively by the Client. In addition, the Client shall bear any loss resulting from the incapacity of persons to whom the Client has given a mandate or the incapacity of third parties with access to the Client's Account, except in cases in which the Client has immediately informed the Bank of the incapacity of these third parties or persons.

33. Dormant accounts

- 33.1** In order to avoid accounts becoming inactive and thus dormant in accordance with specific legal and regulatory provisions, any change in the Client's domicile, including the Client's domicile for tax purposes, his address, mailing address and contact numbers (such as telephone, fax, etc.) must be immediately communicated to the Bank by the Client in writing.

- 33.2** The Client authorises the Bank, at the Bank's sole discretion, to take any steps or measures that the Bank believes are necessary to trace the Client or his agents as soon as the Bank realises that the communications that the Bank has been sending are no longer reaching the Client.
- 33.3** The Bank shall use the usual diligence in protecting the Client's rights if the Account becomes inactive or dormant. The Bank shall be authorised to diverge from the contractual provisions in the Client's presumed interest and at the Client's sole expense and risk.
- 33.4** The Bank shall invoice the Client for any costs arising from or connected to (i) any investigations undertaken by the Bank with the purpose of maintaining or restoring contact with the Client or (ii) the particular treatment and the supervision of the inactive or dormant Account.

34. Amendments

The Bank shall be authorised to change or amend these Cornèrtrader General Terms and Conditions at any time. Such changes and amendments shall be communicated to the Client in an appropriate manner, such as a notification on the Cornèrtrader platform, and shall enter into effect on the date determined by the Bank.

35. Miscellaneous

- 35.1** If one or more clauses of these Cornèrtrader General Terms and Conditions become null and void or ineffective, the remaining provisions shall continue to apply and must be construed in such a way that the outcomes specified by the provisions that are null and void or have become ineffective, are, where possible, achieved.
- 35.2** The Client is not permitted to assign any of his rights or delegate any of his duties arising under these Cornèrtrader General Terms and Conditions to third parties.
- 35.3** If the rights, remedies, instruments and powers under these General Terms and Conditions of Cornèrtrader and under any applicable special agreements or conditions are or become null and void (in whole or in part), the remaining clauses shall remain valid, on the understanding that even such potentially null-and-void clauses shall in any case be interpreted and, if necessary, adapted and/or reduced to the extent necessary to render them lawful, so as to preserve, as far as possible, their validity and effectiveness together with the economic interest pursued.
- 35.4** Any delay or omission by the Bank in relation to the exercise of any right or power granted by the law or by these Cornèrtrader General Terms and Conditions, or the partial or incomplete exercise of such a right, power or action shall not as a result exclude or prevent the later exercise of such a right or constitute acquiescence.
- 35.5** The **Client** acknowledges and agrees that also in the context of the business relationship with the Bank, the Client is required to **comply strictly with all applicable statutory and regulatory provisions, including any tax laws and procedures in force in the Client's country of residence or domicile and/or, in general, in the countries where the Client's assets are located.** The Bank assumes no responsibility for non-compliance with such provisions and/or obligations. In case of infringements or non-compliance by the Client, the Client shall indemnify the Bank from any third-party claims and/or compensate the Bank for any and all resulting financial loss. The Client acknowledges that the Bank is required to transmit information about the Client's business relationship with the Bank to the competent Swiss and/or foreign tax authorities, by reason of agreements entered into by Switzerland with third countries, based on individual or grouped requests, or recognized international standards such as the automatic exchange of information.
- 35.6** The Bank is not required to execute orders of any kind, including, by way of example, any cash deposits or withdrawals, execution of any investment orders and/or processing of incoming or outgoing payments that violate applicable laws, statutory or regulatory restrictions, including foreign restrictions, orders, prohibitions or measures of the competent authorities, or that otherwise conflict with the internal or external rules of banking or of conduct, directives and regulations of the Bank (e.g., provisions governing embargoes, national and international sanctions, insider trading, anti-money laundering or self-regulation), or orders which, in the prudent opinion of the Bank, could, in practice, expose it to non-negligible risks (e.g. of a legal, reputational or economic nature). The Client further acknowledges that the causes of the delay, blockage or non-execution of transactions, besides the above-described impediments, may include foreign regulations and measures (e.g. operational specificities of a foreign payment system), regulations and directives of foreign financial institutions or other events outside the Bank's sphere of competence. In such cases, the Bank is solely required to inform the Client of the impediment in question, unless doing so would violate prohibitions or restrictions imposed by law and/or by the competent authorities. The Bank assumes no liability for the consequences of any delays attributable to necessary inquiries or blocked or non-executed transactions resulting from the aforementioned impediments.
- 35.7** The Bank declines any and all liability in the event of failure or improper performance of its obligations due to force majeure, unforeseeable events or other circumstances beyond the Bank's control, including but not limited to wars, acts of war, terrorist acts, import or export bans, natural disasters (including fires, floods and earthquakes), outbreaks of infectious diseases, epidemics, pandemics, network breakdowns (e.g. electrical, telephone and/or IT failures), strikes and lockouts, extreme or unusual events leading to severe turbulence on markets and/or stock exchanges (e.g. insolvency of countries and/or companies subject to systemic risk, abrupt currency devaluations/revaluations, as well as events involving black swans and fat tails), as well as defects or delays in products or services of third parties (contractual partners or agents of the Bank) attributable to such events or circumstances.

36. Applicable law and place of jurisdiction

36.1 All relations between the Client and the Bank are governed by and construed in accordance with Swiss law exclusively.

**36.2 The place of debt collection for all obligations and the exclusive place of jurisdiction for any dispute arising from the relationship between the Client and the Bank or related to this relationship shall be Zurich, Switzerland. Zurich shall be the place of performance and of debt collection for foreign-domiciled Clients, as well.
Irrespective of the foregoing, the Bank reserves the right to initiate proceedings before any competent court or jurisdiction, including the courts in the country of which the Client is a citizen or in which he resides. Mandatory places of jurisdiction prescribed by law remain reserved.**

Date

Signature