

Cornèrtrader General Terms and Conditions

PLEASE READ THE FOLLOWING TERMS AND CONDITIONS CAREFULLY BEFORE ACCESSING, ACTIVATING OR OTHERWISE USING THE PLATFORM AND THE RELATED DIGITAL SERVICES AVAILABLE ON THE PLATFORM.

BY CLICKING ON THE "ACCEPT" BUTTON BELOW OR OTHERWISE USING THE PLATFORM, YOU AGREE TO BE BOUND BY THESE CORNÈRTRADER GENERAL TERMS AND CONDITIONS (INCLUDING THE CONDITIONS OF USE OF THE DIGITAL SERVICES) AND REPRESENT AND WARRANT THAT YOU HAVE THE RIGHT, AUTHORISATION AND CAPACITY TO ACCEPT THE PRESENT TERMS AND CONDITIONS.

IF YOU ALREADY SIGNED THE CORNÈRTRADER GENERAL TERMS AND CONDITIONS AND/OR THE CONDITIONS OF USE OF THE DIGITAL SERVICES DURING THE INITIATION OF AN EXISTING BANKING RELATIONSHIP BETWEEN YOU AND CORNÈR BANK LTD, THE PRESENT ACCEPTANCE IS DEEMED EQUIVALENT TO A CONFIRMATION OF ACCEPTANCE OF ANY UPDATES OR MODIFICATIONS THAT HAVE OCCURRED IN THE MEANTIME.

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 the associated functions, particularly transactions related to financial instruments as well as any other transaction executed on the basis of that Platform ("Cornèrtrader Platform") and/or related thereto, are regulated by these Cornèrtrader General Terms and Conditions, which are composed of the (I) (I) "Basic Conditions", the (II) "Payment Transaction Conditions" and the (III) "Conditions of Use of Cornèr Bank Ltd's Digital Services", as amended and updated from time to time ("Cornèrtrader General Terms and Conditions").

I. Basic Conditions

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", or "Transaction" in the singular) 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", or "Product" in the singular), by means of or based on the Cornèrtrader Platform or related thereto. The Client may also use the Account to manage its own payment transactions, which are subject, in particular, to the Payment Transaction Conditions mentioned in chapter II below. For the services of payment and withdrawal by debit card, special terms of use apply.
- 1.2 The Bank shall indicate on its own website (www.cornetrader.ch <<http://www.cornetrader.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 concerning the Products, in particular, to give orders to sell, 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 banking relationship or an account that has been opened and/or maintained by the Client at the Bank for purposes other than using the Cornèrtrader Platform and that is regulated by the Bank's General Terms and Conditions is associated with one or more supplemental accounts that, in the Bank's view, have as their purpose the use of the Cornèrtrader Platform, such supplemental accounts shall constitute Accounts within the meaning of the Cornèrtrader General Terms and Conditions and be governed exclusively by the Cornèrtrader General Terms and Conditions and by the other documents signed specifically in connection with 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, declarations 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 liability, with a waiver of all defenses, objections or disputes, for all investment orders and Transactions transmitted or executed electronically via the Cornèrtrader Platform or otherwise using the Client's name, password or any other personal identification credentials used to identify the Client, regardless of the user's identity;
- 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 **that in no case will the Bank examine whether the Client's Transactions, decisions or strategy are justified, appropriate, suitable or reasonable, particularly not in light of the Client's objectives and financial situation (for the sake of clarity, the Bank will not examine such issues even in case the Client benefits from a leverage effect - see Art. 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 foregoing, the Client is in any case required to maintain at least a minimum of cash funding on the Account at all times. The minimum amount is determined by the Bank, in the Account's reference currency, particularly 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.

- 3.11 **The Client hereby waives any and all claims against the Bank and third-party service providers, or third parties to which the Bank has outsourced certain of its operating sectors and services** (cf. a-Art. 26 "Outsourcing") arising from acts or omissions of the Bank and/or such third parties in connection with use of the Cornèrtrader Platform and/or the associated functions, without prejudice to the limits imposed by mandatory statutory provisions. Said waiver shall apply to contractual or any other type of claims, such as non-contractual claims.
- 3.12 The Client represents and warrants, at the time of opening the Account and whenever opening or closing a Transaction:
 - a. that he is not a financial counterparty or non-financial counterparty who can be considered above the clearing threshold, as specified under articles 99 et seqq. of the Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FinMIA), and under articles 88 et seqq. of the Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading (FinMIO);
 - b. that he will comply with all the relevant statutory obligations, particularly the obligations under articles 93 et seqq. (Derivatives Trading) and under Article 1 20 (Disclosure of Shareholdings);
 - c. that he does not violate any regulations, including the laws against the abuse of insider information and/or market abuse, and particularly has not opened and will not open one or more Transactions tied to a particular share price if, as a result, the Client himself, or others with whom the Client acts in concert, will obtain an exposure to that share price equal to or greater than the value of the reportable shareholding in the relevant company (to that purpose, the value of the reportable shareholding shall be the current value at the time of the operation, established by law or by the securities exchange on which the underlying equity is quoted).

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 market rules and customs may permit or, under certain conditions, provide for the retroactive modification and cancellation of Transactions entered into, particularly in the case of errors, illegal or anomalous Transactions or exceptional market situations, in which case the Client shall accept any losses or other consequences resulting from such modifications and/or cancellations.

5. Collateral and utilisation percentage

5.1 The Client shall pledge as collateral to the Bank, for the purposes of trading and investment (including interest payments, etc.), all of the assets held in the Client's accounts, custody accounts and 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 Cornèrtrader General Terms and Conditions.

5.2 The Bank shall decide, freely and at its own discretion, which type of assets to accept as collateral and which utilisation percentages 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, refusal, suspension, modification and closure of orders and/or positions

Margin calls, reduction and closure of positions

7.1 The Client may be required to provide margin (i.e. cash deposited for margin purposes) at very short notice to avoid the risk of having his positions closed out and thereby suffering a loss that is total and/or 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. The Client, moreover, is aware that using the payment services may cause a reduction in the margin (assets deposited for margin purposes) with the resulting risk of having his positions closed out and thereby suffering a loss that is total and/or greater than the original investment.**

7.4 If the Client does not maintain sufficient margin to cover his current margin positions but at the same time holds non-margin Products, as is generally the case of equities, for example, the Client expressly authorises the Bank to sell the non-margin Products, at the Bank's sole discretion, thereby reinstating said margin as far as possible. The Client further acknowledges that no margin reinstatement request will be made via the Cornèrtrader Platform in that case.

7.5 If the Client's exposure in one or more margin positions reaches a level which, in the event of an unfavourable market development, could, in the Bank's opinion, lead to a shortfall not covered by the Client's collateral, the Bank may, at its sole discretion:

- a. increase the margin call and/or
- b. reduce the Client's exposure by closing out or reducing one or all of the Client's current margin positions.

Refusal, suspension, modification and closure of orders and/or positions

7.6 **The Client acknowledges and accepts that the Bank has the right** (in addition to any other right that the Bank may have under these Terms and Conditions or, in general, under any applicable law) **to refuse orders in whole or in part, to open new or more extensive positions or to acquire or sell Products.** The Bank shall inform the Client as soon as possible of any such refusals, operations of purchase, sale or modification, and the underlying reason.

7.7 **The Client acknowledges and accepts that the Bank has the right** (in addition to any other right that the Bank may have under these Terms and Conditions or, in general, under any applicable law), as better indicated below, **to close out, in whole or in part, the Client's open positions, and to refuse, suspend, reduce or otherwise modify the orders and/or the size of the Client's open positions (net or gross).** The Bank shall inform the Client as soon as possible of any such closures, refusals, suspensions, reductions or modifications and the underlying reasons. Examples of situations in which the Bank may exercise the right to close, refuse, suspend, reduce or otherwise modify the Client's open positions include but are not limited to the following:

- a. the Bank has reason to believe that the Client may be in possession of insider information (suspicions of insider trading) or is acting in violation of the provisions on market abuse or other regulations;
- b. the Bank believes that there are anomalous trading conditions;
- c. the amount of collateral (determined by the Bank at its sole discretion) falls short of the margin requirements established by the Bank at its sole discretion;
- d. the Client has a debit balance on any Account;
- e. in the Bank's prudent judgement, an exceptional market condition occurs or is likely to occur (including but not limited to, (i) the suspension or closure of a regulated or other market, (ii) the discontinuance or suspension of any service or information relied upon by the Bank in establishing quotations and other prices, (iii) the occurrence of an excessive change in the level of any margin position and/or any underlying market or of an infrastructure of the financial market, particularly a stock exchange or company that, on request, provides the buying and selling prices of a Product or other similar institution or custodian at which a Product is traded or that trades in such a Product);
- f. the Client's open positions exceed the Bank's limits, even if the Client has provided sufficient collateral to meet the margin

requirements.

- 7.8 Unrealised losses on margin positions may potentially cause unnecessary risks for the Client and for the Bank. The Client acknowledges and accepts that if the aggregated unrealised losses on margin positions exceed half of the value of the Account, the Bank has the right but not the obligation, subject to giving eight business days' advance notice (sent to the Client by e-mail or via the Cornertrader Platform), to:
- begin netting the positions according to the FIFO (First In - First Out) principle and to cancel any or all of the Client's related orders; and/or
 - close any or all of the margin positions by executing directly opposite transactions; thereby realising the losses suffered. The unrealised loss is calculated as the total of all the unrealised losses less the unrealised profits on the Account.

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 select, at its sole discretion, one or more counterparties and markets for the execution of the Client's 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. Compensation from third parties

The Bank offers its clients a wide range of financial instruments. To that purpose, the Bank enters into agreements with third parties, in particular with providers of investment funds and structured products, which agreements, primarily for distribution, exist independently of the agreement signed with the Client. For its own distribution activities or the related services provided to such third parties, particularly 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 "Compensation"), which in principle belong exclusively to the Bank. Generally, such Compensation is recurrent and paid on a certain date, on a monthly, quarterly or annual basis, and calculated in percentage points relative to the total investment volume held by the Bank or relative to the value of the financial instrument and varies, in principle, depending on the financial instrument, within a range of 0 to 1.50% p.a. of the investment volume, or in certain cases up to 2.5% p.a.

Detailed information on the calculation basis and amount of such Compensation can be found in the specific "Third-Party Remuneration Information Sheet" 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, shall form an integral part of these Cornertrader General Terms and Conditions, without prejudice to any special agreements and/or statutory provisions to the contrary.

If the Bank receives Compensation 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 provisions, then the Client hereby agrees that such benefits shall belong entirely to the Bank and expressly waives any claims related thereto, particularly any claims related to restitution of the Compensation received by the Bank. The Bank shall provide the Client, upon request, with detailed information on the Compensation and the associated payments. In any case, in the event of conflicts of interest regarding the above-mentioned 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 The Client may choose among the following communication methods to contact the Bank and transmit instructions or orders (such as changing contact data, etc.), with the exception, in principle, of trading orders and instructions:
- orders or instructions placed in writing and duly signed;
 - orders or instructions sent via e-mail (including scanned attachments) or transmitted using the Cornertrader 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 If, under extraordinary circumstances, it is not possible to send communications through the channels stipulated in the Cornertrader General Terms and Conditions, 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.

- 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 incorrect execution, errors or misunderstandings at the time instructions are transmitted or from misuse of Client identification methods vis-à-vis 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 vis-à-vis any party (including but not limited to a regulatory authorities as well as administrative, judicial and/or court authorities) to which the Bank, at its entire discretion, deems it appropriate or 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, particularly via the Cornèrtrader Platform, in accordance with the Cornèrtrader General Terms and Conditions, shall be considered received and constitute a valid instruction or order for all legal intents and purposes and/or a binding legal transaction between the Bank and the Client only if such instructions or orders have been registered as executed by the Bank and confirmed to the Client through 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 will in no case examine whether the Client's orders, Transactions, decisions or strategy are justified, appropriate, suitable or reasonable in light of the Client's objectives and financial situation;
 - the Bank may, at its sole discretion, refuse to execute 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 and instructions relating to a securities transfer are irrevocable from the moment they are debited from 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 if the Bank believes, in its reasonable judgement, that it is generally in the best interest of its clients to do so; 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 executed 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 posted 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 by e-mail and/or posted on the Cornèrtrader Platform 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 certain 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 identified;
 - 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 minimising the security risks arising from using the Cornèrtrader platform by taking all appropriate state-of-the-art security measures (such as anti-virus programs, firewalls, 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, particularly the Cornèrtrader Platform.
- 14.5** The Bank shall not be responsible for any damage caused by or connected with using the Cornèrtrader Platform, including any actions by unauthorised 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), system unavailability, malfunctions, interference, attacks (such as hacking) and blocking of the means of communication and networks (such as e-mail spam) and other problems. 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 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 Cornèrtrader General Terms and Conditions. Moreover, the Client is not authorised to distribute or make copies of the software and applications or make them available to third parties in any way or to make any changes thereto (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 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 is entitled 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 such a measure appropriate, in its sole discretion. 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 opposite to one or more of the Client's other open positions on the Account, the Bank shall act (unless instructed or ordered otherwise by the Client) according to the principle of first in, first out (FIFO) and therefore close out the opposite position that was opened first.

19. Interest on the Account

- 19.1 The Bank does not pay interest on the Account. 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.cornertrader.ch) under pricing and conditions.
- 19.3 Depending on the market conditions, the Bank may, in its prudent judgement, even apply negative interest.

20. Corporate Actions

- 20.1 Pursuant to SRD II, i.e. EU Directive 2007/36/EC on enhancing shareholders' rights in listed EU companies, further amended by EU Directive 2017/828 encouraging long-term shareholder engagement and greater transparency between companies and investors, the Bank is subject to certain obligations under the directive in question.
- 20.2 SRD II requires the Bank to provide Issuers (i.e. companies that have a registered office in an EU member state and whose shares are admitted to trading on a Regulated Market situated or operating within an EU member state) with certain information about the identity of clients holding shares in such Issuers, at their request or at the request of a third party nominated by them.
- 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 Within the limits set out under SRD II, the Bank will promptly convey to the Client or to a third party nominated by the Client such information as 1) an Issuer is required to provide in order to enable the Client to exercise the rights flowing from his shares, and 2) is directed to all the shareholders in shares of that class. If such information is available on the Issuer's website, the Bank may simply indicate where said information can be found on the website. The Bank shall not be required to convey such information or provide the above-mentioned indications if the Issuer in question conveys such information or provides such indications (as the case may be) 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 shall facilitate the exercise of the Client's rights attaching to the Client's shares in Issuers, including the right to participate and vote in general meetings.
- 20.6 The Client acknowledges and agrees that, in principal, the Bank is not required to request that registered shares be entered in the entity's relevant share register.
- 20.7 In addition, the Client acknowledges and agrees that the Bank does not represent the Client at general meetings.
- 20.8 Unless established otherwise in the present Article 20, in case Corporate Actions (i.e. company events that may have an impact on the price of the relevant company's shares, such as issues of shares and rights, delisting, mergers and demergers, conversions, share splitting, sales and dividends), the Bank has a right but no obligation to notify the Client and/or obtain instructions from the Client regarding any action to be taken in connection with such Corporate Actions. More, the Bank may, at its sole discretion, assist the Client or not with any request related to any Corporate Actions. The Bank disclaims all liability for any action performed or omitted at the discretion of the Bank. Certain Corporate Actions may be subject to specific local rules and regulations.

21. Commissions, fees and other expenses

- 21.1 The Client shall pay to the Bank the commissions and fees specified on the Cornertrader platform or on the Bank's website (www.cornertrader.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:
 - a. all extraordinary fees and expenses resulting from the Bank's business relationship with the Client (e.g. telephone, fax, correspondence and postal charges, whenever the Client requests transaction confirmations, account statements, etc.);
 - b. 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;
 - c. 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. Liability and limitations of 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 harmless the Bank and third-party service providers, or the third parties to which the Bank has outsourced certain of its operating sectors and services (cf. Art. 26 “Outsourcing”), on first demand, unconditionally and without objections or delays, against any and all losses, fees, expenses, costs, obligations and commitments (present, future, unexpected or otherwise, including reasonable legal fees) that be may sustained or incurred by the Bank or by said third parties as a result of or in connection with:
- breach of duties by the Client;
 - measures taken by the Bank to safeguard its own interests and/or the interests of the Client.
- 22.3** The Client agrees that the Bank shall not liable be for losses, damages, costs, expenses, liabilities or claims arising from use of the Cornèrtrader Platform and/or the associated functions, including damages, costs, expenses, liabilities or claims arising from operating sectors and services that are provided by third parties or that the Bank has outsourced to third parties (cf. Art. 26 “Outsourcing”), except to the extent that such losses, damages, costs, expenses, liabilities or claims do not arise directly from gross negligence, wilful deception or fraud on the part of the Bank. The above exclusion applies regardless of whether the asserted claims for compensation are contractual or non-contractual in nature.
- 22.4** The Client further acknowledges and agrees that, to the extent permitted by Swiss law, regardless of whether the asserted claim is contractual or non-contractual, the Bank shall not be liable for:
- losses, damages, costs, expenses, liabilities or claims arising from causes beyond the reasonable control of the Bank and/or violations perpetrated by the third-party service providers or by third parties to which the Bank has outsourced certain of its operating sectors and services (cf. Art. 26 “Outsourcing”); and
 - in general, actions and/or omissions by third-party service providers, or by third parties to which the Bank has outsourced certain of its own operating sectors and services (cf. Art. 26 “Outsourcing”), in connection with aspects regarding such operating sectors and services.
- 22.5** Insofar as any of the Client’s claims against third-party service providers or third parties to which the Bank has outsourced certain of its operating sectors and services (cf. Art. 26 “Outsourcing”) has not already been excluded by virtue of the provisions of Article 3.11 (Confirmations and obligations of the Client), the exclusions provided for under articles 22.3 and 22.4 above shall also apply to the benefit of the third-party service providers or of the third parties to which the Bank has outsourced certain of its own operating sectors and services (cf. Art. 26 “Outsourcing”).

23. Third-party custodians and segregation of assets

- 23.1** The Bank may choose one or more third-party custodians (or sub-custodians) in Switzerland or abroad for the custody, in the name of the Bank but for the account and at the sole risk of the Client, of securities and other financial instruments registered on the Account, irrespective of whether such third-party custodians are adequately supervised or not.
- 23.2** The Bank may also, in particular, have the Client’s assets placed in safekeeping centrally, especially in accordance with the class of asset, or have them placed in safekeeping 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 right of retention, 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 kept at the Bank or held by the Bank itself (e.g. with third parties) in the name and/or for the account of the Client to secure all present or future debts and liabilities, actual or contingent, owed to the Bank and for any claims, on any grounds whatsoever, direct or indirect which the Bank has or may have against the Client (whether due and payable or not) arising out of the relationship between the parties (particularly under the hedging and margins required) for any amount by way of principal, interest accrued or to accrue, commissions 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, considering the margin fixed by the Bank at its discretion, the value of the pledged assets no longer constitutes, in the Bank's judgement, adequate collateral, whether due to an 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 shall, at the Bank's first request, either provide additional collateral, in particular by pledging assets deemed acceptable by the Bank, or else reduce his exposure. 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, for practical or legal reasons, it is impossible to give the Client timely notice of the decrease in the value of the pledge below the usual or agreed margin, or if extraordinary circumstances result in a major increase in market volatility, the debts owed to the Bank shall become due and payable immediately in their entirety without requiring any formal notice of default. In any event, the Bank may, either by itself or by instructing a third party, immediately realise the pledged assets by private sale and/or else proceed to collect the pledged receivables.

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 receivables and the maturity thereof, the currency in which they are denominated or the nature thereof. 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 outsource to third parties (affiliates, associates and/or authorised agents of the Bank), whether in Switzerland or abroad, in whole or in part, certain operational sectors and services (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. The periodic reporting, e.g. statements of account and/or statements of assets and accounting statements as well as general correspondence addressed to the clients (e.g. informational reports, circular letters, notices, correspondence, updates to contractual documentation etc.) are printed and sent via partners having their registered offices in Switzerland and specializing in providing such services. Data shall be transmitted to third parties only to the extent strictly necessary for the performance of the activities outsourced and only if the parties that are the intended recipients are bound by law to maintain secrecy or if they are contractually obligated to provide adequate data protection by adopting the necessary security measures, and to extend such obligations to their own employees, vicarious agents and subcontractors. The Client authorizes the Bank to make available to such third parties, including those outside Switzerland, the data necessary for the diligent execution of the sub-contracts and services entrusted to them, in compliance with the above stipulations. The Client is aware that the data transmitted abroad is subject to the respective foreign laws and jurisdictions, which may offer different levels of data protection.

26.2 **The Client acknowledges and agrees 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). In the context of the Cornèrtrader platform and in any case in which the Bank does not have full control of the content of such communications, the Client expressly acknowledges and agrees that certain communications between the Client and the Bank may be recorded and stored outside Switzerland (e.g. 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, without prejudice to complying with the relevant 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.

Nevertheless, the Client hereby releases **the Bank and the directors, officers and employees thereof from their obligation to ensure banking secrecy and consents to the related purpose of processing in accordance with the data protection regulations under the following circumstances:**

- a. **to the extent necessary to safeguard the legitimate interests of the Client and/or the Bank, particularly to comply with applicable Swiss law (laws, ordinances, regulations, etc.), treaties, disclosure obligations, provisions of the articles of association or group requirements on reporting, or binding provisions issued by Swiss or foreign authorities** (such as binding orders of a court, judicial authority, or administrative authority and also in the context of procedures of legal and/or administrative assistance with foreign authorities) **or by Swiss or foreign security exchanges** (including provisions concerning shares and other negotiable securities (e.g. equities, book-entry securities, intermediated securities, futures contracts and CFDs) traded on Swiss or foreign securities exchanges or financial markets);
- b. **in the context of 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;**
- c. in the case of legal proceedings initiated by the Client against the Bank or, whenever necessary for the defence of the Bank's rights, the realisation of collateral of the Client or of third parties, the collection of the Bank's receivables from the Client – including the

Bank's right to assign and transfer, in whole or in part, in Switzerland or abroad, the receivables and related collateral and/or ancillary rights, with the option of providing such third parties with the relevant information and data – and in case of complaints made by the Client against the Bank either publicly or to Swiss or foreign authorities;

- d. subject to complying with the applicable data protection laws and regulations, in the case of outsourcing of operations and services in Switzerland or abroad to Swiss or foreign third parties directly involved in Transactions or services or associated therewith and/or in the holding of securities (particularly financial market supervisory authorities or the associated representatives, custodians, brokers, participants in a financial market infrastructure and similar institutions).

27.2 Whenever the Bank is requested by Swiss or foreign authorities or stock exchanges, and/or third parties in connection with Transactions in foreign securities or rights, in case the applicable regulations require the disclosure of certain data, particularly the Client's identity, or the sharing of 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, the nature of the relationship or the purpose or other details about Products and/or Transactions and/or assets), the Client releases the Bank, its directors and officers and employees from their obligation to ensure banking secrecy and 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.

27.4 The Client hereby acknowledges that information requests by foreign authorities are generally made through requests for international judicial assistance but that in exceptional cases foreign authorities may request such information directly from the Bank (e.g. current US legislation provides that under certain conditions the competent law enforcement authorities may directly ask a foreign bank holding an account with a correspondent bank in the USA to issue information and documents concerning any of the foreign bank's accounts and/or clients, even if such documents are held outside the USA and the account or client in question is not directly connected with the foreign bank's activities in the USA).

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:

- a. the Bank is entitled to refuse the execution of payment orders that do not contain the required information;
- b. 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;
- c. the order is irrevocable from the moment of the debit of the principal's account;
- d. the credit entry is based exclusively on the IBAN, without checking whether the data transmitted matches the name and address of the beneficiary. Nevertheless, the beneficiary's financial institution reserves the right to make the comparison anyway at its own discretion and to refuse to make the credit entry in case of discrepancies;
- e. 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 such data is transmitted via SWIFT by the banks involved and by the central custodians (in Switzerland or abroad) to ensure proper processing. Such 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 shall provide the Bank, immediately, on first demand, with any information the Bank deems necessary for the purpose of combating

money laundering, particularly to comply with the obligation to identify the Client, determine the provenance of assets and the economic background of certain Transactions (circumstances, context, etc.).

If the Client has failed to supply the information requested by the Bank, the Bank may, in particular, refrain from executing orders or instructions received from the Client, and particularly but not exclusively, refrain from following the Client's instructions 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, suspend or change any or all of its trading services, fee schedules, negotiable Products and technical IT 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: violations of the law, ordinances, regulations and/or customary practices and regulations of the market; orders or measures issued by the authorities, markets or custodians, exceptional trading conditions or in case the Bank is not able to calculate or check the prices charged or offered for a particular Transaction. The Bank may 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. Revocation of the business relationships

The Bank and the Client reserve the right to break off any existing business relationships with immediate effect; the Bank may, in particular, revoke loans that have been promised, agreed or drawn on, unless otherwise agreed in writing. In that case, the repayment of any loan shall be due and payable immediately. If the Client fails to notify the Bank, despite the expiration of a reasonable time limit set by the Bank to that purpose, of the destination of the assets and credit balances deposited at the Bank by the Client, the Bank shall be entitled to liquidate such assets. The Bank may, at its discretion, and with the effect of discharging its obligations, deposit the proceeds and the Client's remaining available funds at the place determined by the court, credit them to the last account of the Client for which the IBAN is known to the Bank or have them delivered to the Client's last known address in the form of a check in one or more currencies determined by the Bank, unless otherwise agreed in writing. The contractual relationship between the Client and the Bank shall survive the death, legal incapacity or bankruptcy of the Client.

32. Client incapacity

The contractual relationship between the Client and the Bank underlying the Account and use of the Cornèrtrader Platform shall survive the death, loss of legal capacity 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 keep the Account from becoming inactive and being classified as dormant under the specifically applicable statutory and regulatory provisions, any change in the Client's domicile, including the Client's domicile for tax purposes, his home 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 hereby authorises the Bank, at the Bank's sole discretion, to take any steps or measures that the Bank believes necessary to locate the Client or his authorised 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 with (i) any investigations undertaken by the Bank for 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. Changes

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 Provisions

- 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 Cornèrtrader General Terms and Conditions or any applicable special agreements or terms and conditions are or become null and void (in whole or in part), the remaining clauses shall remain in effect, 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 permitted by law, so as to preserve, as far as possible, their validity and effectiveness and, at the same time, 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 in the context of the business relationship with the Bank, as well, 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, under the agreements signed by Switzerland with third countries, to transmit information about the Client's business relationship with the Bank to the competent Swiss and/or foreign tax authorities, based on individual or grouped requests, or a recognised international standard 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 Bank's internal or external rules of banking or conduct, directives and regulations (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). Moreover, the Bank reserves the right to block, notify the competent authorities, sell, liquidate or transfer – with subsequent notification of the Client and stating the reasons for the measure taken, at its discretion, if no legal impediment precludes the Bank from such notification – any security, product or financial instrument that becomes a sanctioned security (i.e. issued by or traceable to an entity sanctioned by Switzerland and/or other international authorities, including the United States, the United Kingdom and the European Union, if certain conditions or circumstances are met), if such measure is deemed necessary to ensure compliance with Swiss and/or international sanctions or embargo regulations. The Client acknowledges that any liability of the Bank in the event of the adoption of such measures is excluded and that any consequence, loss or damage that may occur to the Client as a result of such measures shall be borne entirely by the Client. The Client also takes cognizance of the fact that – in addition to the restrictions described above - foreign regulations and measures (e.g., functional peculiarities of foreign payment systems), rules and guidelines of foreign financial institutions or other circumstances beyond the control of the Bank may result in the delay, interruption or non-execution of Transactions. 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 can accept no liability for the consequences of any delays caused by the necessary investigation or for the consequences of interrupted or non-executed transactions that occur due to the restrictions mentioned above.

35.7 The Bank declines any and all liability in the event of non-compliance or imperfect compliance with its obligations by reason of force majeure, unforeseeable events or other circumstances beyond the Bank's control, including but not limited to wars, belligerent acts, 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 authorised 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 also be the place of performance and debt enforcement for foreign-domiciled Clients. 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.

37. Joint account holders

37.1 In the case of a joint Account with separate powers of disposal, articles 143 to 150 of the Swiss Code of Obligations shall apply for all intents and purposes with respect to the principle of joint-and-several liability between the joint account holders. Each of the joint holders shall therefore be entitled to act as though he were the sole account holder, even in the event of the death or incapacity of one of the joint account holders. By carrying out the orders of any of the joint account holders, the Bank shall consider itself discharged of its obligations to the others, as well. If the Account has a debit balance, each joint account holder shall be jointly and severally liable to the Bank. Unless instructed otherwise, the Bank is authorised to credit to the joint Account such funds and securities as are deposited with the Bank in favour of any of the joint account holders.

37.2 Any notice, notification or other communication concerning the joint Account supplied by the Bank to any of the joint account holders shall be considered to have been delivered to all the joint account holders of the joint Account in question.

38. Official languages

The Bank accepts and acknowledges Italian, German, French and English as official languages in its relationship with its clients. The Client's choice of one of the four official languages at the time of opening the Account (the language is selected on the account-opening form) shall determine the language that is authoritative for the banking documents and communications concerning the Account. The Client declares that he knows and masters the selected official language and agrees to communicate with the Bank in that language. The Client assumes the risks, costs, consequences and damages that may arise from using a language other than one of the four official languages mentioned above.

II. Payment Transaction Conditions

These Payment Transaction Conditions govern the execution and receipt of incoming national and international payment orders and payments involving the use of the services of the Bank and apply in addition to and complement the Basic Conditions and the Digital Services Conditions of Use. Any special agreements between the Client and the Bank will prevail; the Payment Transaction Conditions will complement any such agreements.

A. Outbound Payments

Art. 1 Conditions for the Execution of Payment Orders

The Bank will as a rule execute payment orders on account of the Client if the following conditions are met cumulatively and in their entirety, in addition to any additional special conditions applicable (e.g. Art. 16 Special Provisions for Instant Payments); this will not affect the rights of the Bank pursuant to these Payment Transaction Conditions (e.g., Art. 2 and 5) or other provisions or agreements.

1.1 Information Required for Payment Orders

The Client must provide the Bank with at least the information listed below:

- (a) Number or IBAN code (International Bank Account Number) of the account to be debited;
- (b) First and last name, company name and complete address of the Client;
- (c) Amount to be transferred and currency;
- (d) IBAN code or account number of the payee;
- (e) First and last name, company name and complete address of the payee; and
- (f) BIC Code (Bank Identifier Code) or name and address of the financial institution of the payee.

The information must be complete, correct and consistent.

1.2 Authorization

The Client must be authorized to dispose of the account to be debited and the Bank must be convinced of the validity of such authorization. In addition, authorization may not be subject to any limitation or restriction, in particular due to legal requirements, regulations or internal conditions of the Bank or official orders, national or international sanction measures or agreements (e.g., attachment of account charges, etc.) that exclude or restrict the right to execute the payment order.

1.3 Availability of Assets

Funds (credit balances or lines of credit) in an amount at least equal to that of the payment order to be executed, plus the charges and commissions of the Bank, must be freely available in the account to be debited in accordance with the instructions of the Client at the time of execution of the payment order. In the event the Client submits payment orders (individual orders, collective orders, etc.) for amounts in excess of the freely available funds, the Bank may, at its sole discretion and regardless of the time of receipt of such orders, decide whether and to what extent to execute which orders. If the conditions for the execution of payment orders contained in Art. 1, and in particular in paragraph 1.3 thereof, are fulfilled in their entirety only after the desired time of execution, i.e., if freely available funds of the Client become available in an amount that suffices to cover the desired payment orders only after the specified time of execution, the Bank may, in the absence of concrete instructions from the Client to the contrary, execute one or more payment orders at a subsequent point in time and then notify the Client accordingly. If, however, the Bank decides to execute a payment order for an amount in excess of the freely available funds of the Client, the Bank will charge the Client the interest agreed to or due pursuant to the Bank's current conditions.

1.4 Transmission of Payment Orders

The Client will forward the Bank payment orders by means of the Bank's electronic services and products intended for such purposes or in the form of written notification bearing the genuine signature of an authorized person (written notification is excluded for Clients who solely hold an Account for the use of the Cornetrader platform).

1.5 Processing/Transmission of Data

The Client hereby consents to communication of data (within the meaning of Art. 1.1) to the financial institutions involved (in particular to domestic and foreign correspondent banks and the financial of the payees), to the operators of payment systems in other countries (e.g., SIX Interbank Clearing), o SWIFT (Society for Worldwide Interbank Financial Telecommunication) and payees in Switzerland and other countries for the purposes of execution of national and international payment orders and other payment transactions (e.g., direct debit payments). The Client understands and accepts in this context that domestic payment transactions depending upon the nature of the transaction and execution of payment may also require transmission of data to other countries (e.g., when the amount to be transferred is denominated in a foreign currency or if the transfer is executed through SWIFT). The Client further acknowledges that all parties involved in the transactions may also communicate data (in particular for the purposes of further processing or for backup purposes) to external agents in the country of such third party or other countries. The Client is cognizant of the fact that data that are transferred to another country are no longer protected by Swiss law, but are subject to the laws of the respective foreign jurisdiction and that the laws and regulations of foreign governmental authorities may require communication of the data mentioned above to governmental authorities or other third parties.

Art. 2 Modification and Cancellation of Payment Orders

Payment orders received by the Bank may be modified or cancelled only if they have not yet been executed by the Bank. Notification of any such modifications or cancellations must be made in writing (except for those Clients who solely hold an Account for the use of the Cornetrader platform, who shall modify or cancel the orders through the Cornetrader platform). If the Client uses electronic services and products provided by the Bank to submit a payment order, the Client must use the same process to notify the Bank of any corresponding modification or cancellation. The Bank reserves the right to change or complement the form or content of any types of payment orders (e.g., conversion of account number to IBAN format, addition and correction of clearing number or BIC, correction of typing errors, etc.) to facilitate data processing. The Bank is also authorized to execute orders containing errors or omissions if the Bank is able to correct the errors or supply omitted information in a reliable manner. The Bank may select the method of transmission or the parties involved in the transactions (e.g., intermediary financial institutions) and modify any information provided by the Client.

Art. 3 Time of Execution of Payment Orders

Payment orders must fulfill all conditions and requirements contained in these General Terms & Conditions and, where not otherwise regulated (e.g. Art. 16 Special Provisions for Instant Payments), be received by the Bank before its counters close at least one working day before the desired date of execution to ensure that the orders can be executed on the desired date. The Client is responsible for obtaining the closing times from the Bank in advance. The Bank will execute payment orders that do not specify the date of execution or are received by the Bank after hours as soon as possible on the working day following receipt of the order, subject to the application of special conditions (e.g. Art. 16

Special Provisions for Instant Payments). After execution of the payment order the Client's account will as a rule be debited with effect as of the value date for the day of execution. In the event the Bank must clarify any details prior to the execution of payment orders, in particular with respect to the provisions of Art. 1 above, the Client must expect possible delays in the execution of such orders and assume responsibility for any loss or damage. The Bank can in no way influence when the amount is credited to the account of the payee by the other financial institution.

Art. 4 Verification of Details of Payee by a Third-Party Financial Institution

The Client accepts that the financial institution of the payee may credit the amount received only on the basis of the IBAN code or the account number of the payee provided, without verifying that the data received correspond to the proper name and address of the payee. The Client is aware of the fact that the financial institution of the payee may, however, make such a comparison of data and refuse to credit the amount if irregularities are ascertained.

Art. 5 Return of Payment Orders

Payment orders will not be executed if one or more conditions for the execution of a payment order (debit) have not been fulfilled and the institutions Bank decides, at its sole discretion, that it cannot complete or correct Switzerland and the payment order (this also covers cases involving legal or regulatory restrictions). The same will apply accordingly in the case of collective payment orders if any of the individual payment orders does not fulfill these conditions; the Bank may, however, execute only part of the orders. It is also possible that another party involved in the transaction will refuse to execute the payment order. The Bank will notify the Client of the reason for the return of the payment order in an appropriate manner. If the Bank has already executed the payment order, the amount returned will be credited to the account of the Client less any charges and fees to be paid by the Client.

B. Incoming Payments

Art. 6 Credited Amounts

Incoming payments are credited to the corresponding accounts exclusively on the basis of the IBAN code or the number of the account to be credited mentioned on the transfer order; no attempt will be made to verify that this information corresponds to the name and address of the person(s) identified as payee(s) on the transfer order; however, the Bank reserves the right, at its own discretion, to make such a check even after the amount is credited and to refuse the payment if irregularities are ascertained. The Bank accepts credits regardless of the currency indicated on the transfer order.

Art. 7 Credit Date

Unless otherwise provided for by the General Terms & Conditions (e.g. Art. 16 Special Provisions for Instant Payments), the value date for incoming payments will be the working day on which (i) the incoming funds become available to the Bank itself or, in the case of foreign currencies, (ii) the working day on which it receives confirmation of cover by the correspondent bank.

Art. 8 Return or Blocking of Incoming Payments

Payments will be returned to the financial institution of the payor if the required information is lacking or unclear or if the corresponding amount cannot be credited for other reasons (e.g., non-existent account, the relationship with the Client is terminated, legal or regulatory obstacles) unless the Bank is under an obligation to block the incoming payment(s). However, the Bank reserves the right in such cases to obtain information and documentation for the purposes of assessment of the background of incoming payments and to request corrected or complementary data and payment instructions from the financial institution of the payor with a view to the possibility of crediting the amount before making any decision as to whether to return, block or credit a payment. In such cases, the Client may not bring any claim for damages against the Bank in the event payments are credited to his account with delay or returned or blocked. In the case of returned payments, the Bank may inform all parties involved in the payment transaction (including the payor) of the reason for the failure to credit the corresponding amount.

Art. 9 Credit for Hedged Transactions

The Bank reserves the right to credit incoming payments (in domestic currency or in a foreign currency) in connection with hedging transactions (purchase of the respective currency by an intermediary financial institution) only after receipt of confirmation from the correspondent bank to the effect that the transaction was successfully completed. However, if the Bank credits incoming payments to the account of the Client immediately, the Bank may debit the Client's account for the corresponding amounts at any time thereafter if confirmation of cover is not received from the correspondent bank within one day after the value date.

Any agreements to the contrary between the Bank and the Client will remain unaffected by this provision.

Art. 10 Cancellation and Reversal of Amounts Credited by the Bank

In the case of erroneous credit entries made by the Bank (amounts credited in error, amounts credited for no valid reason or for reasons that have failed to materialize or subsequently became irrelevant), the Bank may at any time cancel such entries or debit the Client's account for the respective amounts, including interest as of the date of the entry, or demand repayment if the account has in the meantime been closed. Amounts credited in error by the Bank may be cancelled without any obligation to notify the Client on the part of the Bank.

C. Other Miscellaneous Conditions

Art. 11 Fees

The Bank charges its Clients fees for services involved in payment transactions (e.g., for processing incoming transfer orders, payment orders or conversion of currencies). These fees may also include amounts charged by other financial intermediaries of the Bank for their involvement in the execution of payment transactions. In the absence of any agreement to the contrary with the Client, the Client's account will be debited for such fees immediately after execution of the transaction. The currently applicable fees are shown in the schedule of fees of the Bank, which may be consulted at the counters of the Bank or on its website. The Bank reserves the right to modify this schedule of fees at any time, notifying the Client by circular letter or in any other appropriate manner.

Art. 12 Notices from the Client

The Client may advise the Bank in advance of payment orders or incoming payments. In the event the Bank relies upon such notification and executes any transactions related, directly or indirectly, to such notification, the Client will reimburse the Bank in full for any loss suffered by the Bank on first demand if such notification proves to be in error or incorrect (e.g., other value date, amount not credited as announced or credited to a financial intermediary other than the one initially mentioned or amount different from that originally announced).

Art. 13 Working Days

Except as provided for by Art. 16 (Special Provisions for Instant Payments), in the event a payment order or credit is dated for a Saturday, Sunday or other holiday for Swiss banks or the financial center of the Canton of Tessin or the respective currency, the Bank may as a rule debit

or credit the corresponding amount on the next business day for banks operating in the financial center of the Canton of Tessin. It is not possible to exclude the possibility of delays in payment orders and incoming payments or credit entries due to local, foreign or special conditions and regulations of an institution as regards bank working days or holidays.

Art. 14 Diligent Custody

The Client undertakes to safeguard payment order forms and transaction receipts and in general all documents related to the Client's accounts to prevent abusive use by unauthorized parties.

Art. 15 Basic Conditions and Miscellaneous Conditions

Apart from these Payment Transaction Conditions, which apply in addition to the Basic Conditions and the Digital Services Conditions of Use, other conditions may also apply to transactions involving the Client's accounts (e.g., conditions governing electronic products of the Bank, standing orders, safekeeping accounts, use of assets as collateral, etc.).

Art. 16 Special Provisions for Instant Payments

In the case of instant payments, the payment order will be generally executed and credited to the beneficiary immediately. This may therefore derogate from the provisions relating to the execution date of a bank transfer order (Art. 3), the crediting date (Art. 7) and working days (Art. 13). Instant payments can only be made if, in addition to the general conditions for the execution of payment orders (see Article 1), in particular, the following conditions are met:

- the Bank and the financial institution of the payment beneficiary accept instant payments;
- the payment, if outgoing and without prejudice to any differing agreements between the Bank and the institution receiving the payment, does not exceed the maximum amount of CHF 20,000;
- the payment, if incoming, does not exceed the amount of CHF 20,000. In the event that the amount exceeds this threshold, the Bank can, but is not required to, accept the payment;
- the account to be debited has a balance equal to at least the amount of the instant payment to be made;
- all the necessary checks at the various levels have been successfully carried out at the time the order was placed.

Instant payments are made exclusively in CHF (Swiss francs). Any gains, losses and/or taxes attributable to the currency exchange are receivable by or payable to the Client. The Client will be informed by the Bank through the appropriate communication channels of the outcome of the outgoing payment, indicating whether it was successful or not. The Client will also be informed of the crediting of an instant payment in his favour.

III. Conditions of Use of Cornèr Bank Ltd.'s Digital Services

A. General provisions

1. Scope of application

These General Conditions govern the use of current and/or future Digital Services provided by Cornèr Bank Ltd (the "Bank") through the Digital Channels, which may be accessed using the personal digital Access Codes allocated by the Bank to each Digital User. The Bank may at its discretion extend the scope of the Digital User's accreditation to include access to other Digital Services, or exclude specific services from the Digital Channels.

2. Definitions

"Digital Channels" means the computer systems, such as for instance websites, online platforms or smartphone applications (apps) made available by the Bank for the purpose of accessing Digital Services.

"Access Codes" means the identification and authentication data provided to the Digital User by the Bank, i.e., the User ID/name/other identifier, the password, and the second authentication factor (the nature of which depends on the authentication system used by the Bank, e.g., a code sent by text message or e-mail, a code generated by a special app, codes included in a TAN list or also the identification procedure carried out on the Digital User's device using biometric information such as for example a fingerprint or facial recognition).

"Proxy Holder" means a natural person other than the Holder who has been granted the power to dispose of or view assets held on one or more Banking Relationships with the Bank.

"Banking Relationship" means all account and/or custody account relationships with the Bank, including any other services or products subscribed to by the Holder with the Bank (for instance payment cards or online trading services).

"Digital Services" means the services and ancillary functions made available by the Bank through the Digital Channels to Digital Users, which may be accessed using Access Codes. The Bank may at any time extend the Digital Services to include additional services and functions, including those relating to other products subscribed to by the Holder, or exclude from the Digital Services any services or functions previously offered in this manner.

"Holder" means the holder of one or more Banking Relationships with the Bank or respectively a person other than the holder of a Banking Relationship who has subscribed to banking services or products from the Bank (for instance payment cards or online trading services).

"Digital Users" means the natural persons authorised to access the Digital Services using their personal Access Codes, to use the Digital Services in all Banking Relationships for which they have the power to dispose of or view assets and to access other products and services that the Bank has activated for use through Digital Channels (e.g. in connection with payment cards or online trading services).

3. Activation of Digital Services

As a general rule, unless specified otherwise by the Bank, the Bank's Digital Services and access to Digital Channels are activated automatically by the Bank and are available to each Digital User for any current or future Banking Relationship for which the Digital User has a specific power to dispose of or view assets, in particular as the Holder or Proxy Holder, without any requirement for a specific request to that effect by the Holder or Proxy Holder for the Banking Relationship.

The Holder is under all circumstances entitled to request, according to the dedicated application procedure established by the Bank, that Digital Services not be provided by the Bank for one or more specific Banking Relationships of which he/she/it is the Holder.

If Digital Services have not been activated for any given Banking Relationship, the Holder is at all times entitled to ask the Bank to activate them according to the dedicated application procedure established by the Bank.

Additional Digital Channels that enable additional services, functions or products of the Bank to be accessed (for instance payment cards or online trading services) are by contrast activated upon request by the Holder or upon subscription to the respective product or service according

to the dedicated procedure (including, where available and applicable, the online procedure).

4. Authentication

The Bank retains the right to change the authentication procedure at any time, particularly with respect to the second authentication factor.

Any Digital User who, at the time of use, has been authenticated by providing valid Access Codes has authority vis-à-vis the Bank to access and use the Digital Services. This also applies to accesses occurring using biometric identification functions via a mobile device (cf. section 6.4), and also in relation to the procedure for setting up new authentication systems adopted by the Bank. Any person who has authenticated himself or herself by providing valid Access Codes is entitled to set up the new authentication method.

The Bank is therefore expressly released from any further requirement to carry out checks regarding authentication and/or authorisation to access the Digital Channels and to use the Digital Services. The Bank does, however, reserve the right to refuse access to the Digital Channels at any time and without giving its reasons and to require the Digital User to authenticate himself or herself in another way.

Any transaction or activity effected following said authentication in relation with the Banking Relationship or any other products or services is ascribed to the Holder and the Holder unreservedly and irrevocably accepts such transactions or activities as being legally valid and absolutely binding.

5. Digital Users on Banking Relationships

The powers of the Digital User in relation to the Digital Services extend to all Banking Relationships for which the Digital User performs a specific role (for instance as the Holder or a Proxy Holder) and are directly dependent upon the role(s) specified and the respective powers held by the Digital User for each Banking Relationship.

Roles for Banking Relationships are designated by the Holder in accordance with the procedures established by the Bank (for instance by granting a written power of attorney, using the dedicated form or the functions available directly through the Digital Channels).

5.1 Validity of authorisation

The authorisation of Digital Users to use the Digital Services is valid unless and until the Holder requests, by signing a dedicated form or according to other procedures established by the Bank, that Digital Services not be provided for one or more specific Banking Relationships and/or for one or more Digital Services and/or functions. The revocation of the power of attorney or signature authority of a proxy holder, agent or representative for a Banking Relationship implies the revocation of authorisation for that Banking Relationship. The Bank has the option of incorporating into Digital Channels a function enabling the Holder to manage authorisations independently.

Subject to the limits provided for by law, the Holder's right and the Digital Users' authorisation to use the Digital Services will not be automatically terminated by the death, bankruptcy or loss of legal capacity of the Digital User, without any possible objection, until such time as the Bank receives an express written request from the Holder, the Holder's heirs or other successors in title, by signing a dedicated form or according to other procedures established by the Bank, that Digital Services not be provided for one or more specific Banking Relationships.

5.2 Amendments regarding Digital Users and/or Banking Relationships

Any amendments to the information provided by the Digital User to the Bank may only be made subject to the prior notification of the Bank in writing or according to specific procedures established by the Bank, subject to a verification of identity in accordance with the prerequisites specified by the Bank. The Bank also reserves the right to incorporate into Digital Channels a function enabling the authorised Digital User to manage independently within the system any amendments concerning Digital Users and Banking Relationships.

6. Access to the Digital Channels

Access to the Digital Channels is via the public Internet. Access to and use of the public network are exclusively a matter for the Digital Users who assume all responsibility and risks, in particular for the consequences deriving from any interception by third parties. The Bank does not establish a connection, nor does it provide one or guarantee to the Digital Users any connection to the Digital Channels through the public network or through any Internet provider.

6.1 Protection of the Access Codes and of the electronic data processing (EDP) system

The Digital Users are obliged to keep the Access Codes secret and to protect them from any form of abuse, in particular by unauthorised third parties. The Digital Users undertake to keep the Access Codes in a completely safe place. The noting down and/or storing of Access Codes on any medium of any kind is prohibited. The Digital Users further undertake to take all possible security measures to protect devices and workstations, and in particular the electronic data processing system (EDP system and any data stored on that system) used to access the Digital Channels and/or for generating a second authentication factor from tampering, improper use and interception (for example by using updated versions of firewall and antivirus software). It is the Digital Users' duty to obtain accurate information regarding the necessary security measures. The Holder undertakes to ensure that the aforementioned obligations and prohibitions are also scrupulously observed by the Digital Users and is entirely responsible for each and any consequence arising from failure to observe said duty of protection of the Access Codes, including where such failure is on the part of the other Digital Users. In this context, the duty of confidentiality applies separately to each Digital User; therefore, the Holder is also liable when a Digital User uses Access Codes assigned to other Digital Users without authorisation.

6.2 Changing the Access Codes

On the first connection, the Digital User is required to change any password provided to him by the Bank, unless the password was generated by the Digital User himself according to the dedicated procedure. The Digital Users also undertake to change their passwords on a regular basis. The Bank is entitled to change or replace the Access Codes at any time and without prior notice if it deems it necessary to do so, particularly for reasons of security. In such case, the Bank sends the new Access Codes to the Digital Users in a timely fashion. If it is suspected that unauthorised third parties have come to know the Access Codes, the Holder and the Digital Users must immediately report this suspicion to the Bank in order for the codes to be replaced. This obligation applies in particular in the following cases:

- blocking of access to the Digital Services;

- suspicion of improper use of the Access Codes by unauthorised third parties;
- loss or theft, even if only part of the Access Codes is lost or stolen.

6.3 Sending of the Access Codes

Upon the activation of Digital Services by the Bank, Access Codes are transmitted to Digital Users by post or using other communication channels (for instance telephone, email, fax, SMS, online banking or mobile device applications). Any communications concerning the second authentication factor are sent separately. Access Codes are sent according to the correspondence handling instructions, or respectively using the contact data provided by the Bank to individual Digital Users or according to another procedure established by the Bank (for instance via mobile device applications). In the context of the procedure for recovering Access Codes, the password may be sent in electronic form to the telephone number or the email address provided by the Digital User who requested the password through the corresponding procedure for password recovery.

If the Bank implements new authentication systems, particularly new systems for generating or transmitting the second authentication factor, Digital Users holding valid Access Codes are authorised to set up the new authentication system themselves. It is solely the duty of the Holder and falls solely and exclusively in the Holder's responsibility to take all measures that the Holder considers necessary in relation to the Digital Users in connection with these new authentication methods.

6.4 Authentication according to biometric identification functions

The Bank reserves the right to provide applications for compatible mobile devices (for instance smartphones) that enable Digital Services to be accessed and to activate the option of accessing using biometric authentication functions (for example fingerprints or face recognition "Face ID"), without having to provide any other authentication data. The Digital User may thus choose to activate identification by biometric data on his or her mobile device. The Digital User also acknowledges that the biometric identity sensor on the mobile device and the related software are not provided by the Bank, but are rather developed and regulated by the producers of the device and/or developers of the device's specific operating system. Therefore, the Bank does not provide any type of express or implicit guarantee, including any guarantee as to quality, accuracy or performance, marketability or suitability for any particular purpose of the biometric identification technology installed on the Digital User's devices. The Digital User also acknowledges that the biometric data required for biometric identification are stored locally on the device and that the Bank does not have access to these biometric data. The Bank does not provide any warranty that biometric authentication will be available at all times, or that it will operate on any electronic device, software or system. The Bank reserves the right to withdraw the ability to access the Bank's applications using biometric identification data either temporarily or definitively, without prior notice and at its absolute discretion. The Digital User undertakes to take all reasonable security precautions in order to prevent any unauthorised or fraudulent usage of the biometric authentication function. The Digital User undertakes in particular to take all necessary security precautions in order to protect his or her device and access credentials and to ensure that no third party biometric data are stored on his or her device. The Digital User is required to obtain accurate information concerning the protective measures available on his or her device, to abide by the instructions and recommendations issued by the producer of the mobile device and/or the developers of the device's specific operating system and to comply with the terms of use and security recommendations issued from time to time by the Bank in relation to the specific Digital Channel made available to the Digital User.

6.5 Technical prerequisites for access to Digital Channels

The Digital Channels are only available if the devices and the related software (operating systems, browsers, applications) used by the Digital User are compatible with the technical requirements communicated by the Bank or made available by it from time to time through its own communication channels. It shall be exclusively for the Digital User, at its own responsibility and cost, to obtain devices and to install software and any updates to it and to ensure compatibility at all times with applicable technical requirements. The Bank reserves the right, with reasonable prior notice, to amend technical and compatibility requirements at any time and the Digital User shall be responsible for making any updates and upgrades necessary in order to comply with these new requirements.

7. Intellectual Property Rights

The Bank grants the Digital User a non-transferable, non-assignable, non-exclusive, personal and royalty free license to use the Digital Channels and in particular the applications owned by the Bank or that the Bank has been authorised to grant by the holder of the intellectual property rights. This licence is granted for the sole purpose of using the relevant Digital Services available to the Digital User and subject to the limits set forth in these General Terms and Conditions. Without prejudice to any rights granted under licence to the Digital User under these General Conditions and to the rights of third party licensors, the Bank reserves all rights relating to the Digital Channels and in particular to the Bank's applications and websites used in order to provide the Digital Services.

The Digital User acknowledges that any software necessary in order to access Digital Channels different from those made available by the Bank under the licence referred to in the previous paragraph, including in particular operating systems or browsers, are owned by third party suppliers and their usage is regulated by the contractual conditions applied by those third party suppliers. The Digital User acknowledges that the Bank is not a party to the licence agreement for such software from third party suppliers and undertakes to comply with the terms of use and the licence determined by the third party suppliers and to pay any licence fees directly to the third party supplier.

The Digital User acknowledges and accepts that, depending upon the Digital Channel used and the means of communication, data transmitted to and received from the Digital User's devices are subject to the pricing for data and text transmission charged by the provider for mobile, landline or Wi-Fi services. The payment of any such charges and any other charge that may be applied during usage of the device and connection to the network by the Digital User is exclusively the responsibility of the Digital User.

8. Digital Service availability

The Digital Channels and the Digital Services are in principle available throughout the entire day, including public holidays. However, the Bank cannot guarantee either unlimited access to the Digital Channels or uninterrupted use of the Digital Services. The Bank also reserves the right to limit, block, suspend, change and/or cease the provision of all or some of the Digital Services at any time, with immediate effect and without prior notice, in particular for legal or security reasons or to allow updates to be made or periodic and ad hoc technical maintenance actions to be carried out and whenever it is necessary in the Bank's judgment, which is final, and in any case without having to fear any prejudice from the Holder, Digital Users or third parties.

9. Assistance

Digital Users shall e-mail their support requests to the Bank via the e-mail address communicated with the Access Codes or through other channels expressly set up to that purpose by the Bank. Digital Users undertake, insofar as is possible, to send the requests from their own email addresses as communicated to the Bank. In the case of requests received through other channels, the Bank reserves the right to ascertain the requesting party's identity differently. The Bank is, however, expressly released from any liability in relation to any recourse to and/or methods of carrying out such verification, the risks of which are borne in full by the Holder. The Holder discharges the Bank from any responsibilities in this regard and the Holder acknowledges – irrevocably and with no exceptions – to be entirely responsible for any consequences, sanctions or violations resulting from the use of the Digital Channels and Digital Services by the Holder or by other Digital Users authorised by the Holder, including outside Switzerland. The Holder declares that he/she/it will hold the Bank harmless from any damage, charge and expense, whether direct, indirect and/or consequential that may result from non-observance of the above, and in general of these Conditions of Use of Cornèr Bank Ltd.'s Digital Services.

10. Liability, risks and indemnification

Subject to the limits imposed by mandatory legal provisions, any liability of the Bank for any potential direct, indirect and/or consequential damage or consequences of any kind for the Holder or the Digital Users and/or third parties as a result of accessing and/or using the Digital Channels – even if such access and use are unauthorised – is expressly excluded.

The Holder assumes all risks associated with the transmission of data by public or private networks. This clause also applies to the usage of biometric identification functions. In particular, the Holder and other Digital Users accept the risks associated with the biometric identification function and the Bank is released from any liability for the proper operation or the inability to use that function.

The Holder assumes all risks arising from improper, unlawful or irregular use of the Access Codes and/or the Digital Channels and/or the Digital Services and/or from tampering with its workstations and EDP system by unauthorised persons or by persons or Digital Users acting contrary to the Holder's instructions.

Without prejudice to any limits imposed by overriding statutory provisions, the Holder shall indemnify and hold the Bank harmless from and against any damage or loss that may be incurred by the Bank as a result of any use, including by third parties, and/or abuse of the Digital Channels related to the Banking Relationships, including in case no fault whatsoever can be imputed to the Holder and/or any Digital Users authorised by the Holder (e.g. in cases of hacking despite the Holder and Digital Users having taken all the necessary security measures).

Without prejudice to the generality of the foregoing, the Holder and other Digital Users are informed concerning the risks listed below, which are mentioned merely by way of example.

10.1 Security in the use of the public network

Although the Bank has made all reasonable efforts to guarantee the security of the Digital Channels by adopting the necessary and generally accepted measures and security and technical standards, it is not possible to guarantee absolute security.

The Holder and other Digital Users acknowledge in particular that:

- the workstation, the devices, and the EDP system of the Holder and/or of other Digital Users are not under the control of the Bank and may be the subject of external attacks;
- there is a potential risk that unauthorised persons may steal or intercept the Access Codes of the Holder or of other Digital Users or data relating to the Banking Relationship and make improper use of them;
- the information is transmitted on the public network and, although subdivided into coded packets, the possibility of the information travelling by lines and nodes located outside Switzerland cannot be excluded, even if the sender and addressee are resident in Switzerland;
- the managers of the public network can identify the Holder, other Digital Users and the counterparties with whom they enter into contact via the Internet;
- neither the Digital Channels nor the public network is able to guarantee the preservation of banking secrecy.

The Bank shall accept no responsibility or liability whatsoever for damage to the detriment of the Holder or other Digital Users caused during the use of the Digital Channels or when processing the transactions by transmission errors, technical defects, overloads, faults, damage, interruptions or interceptions, unlawful tampering with telecommunications systems, blocking of telecommunications systems or networks, or by other errors attributable to the operators of the systems or networks. The Bank is generally not liable for damage that may arise to the Holder, the Digital Users, or third parties because data on the Banking Relationship or other banking services are made available through the public network.

10.2 No undertaking

Although the Bank has made all reasonable efforts and adopted appropriate measures to ensure the reliability, accuracy and integrity of the information made available on the Digital Channels and Digital Services, the data are made available purely for information purposes. The information made available does not involve any obligation or liability for the Bank and may not be relied on to support any claim made against the Bank by the Holder, Digital Users or third parties.

10.3 Monitoring of Digital Users

The Bank is not under any obligation to monitor usage of the Digital Services by Digital Users. In particular, the Bank shall not be liable in any way for the use of the Digital Channels and Digital Services by Digital Users. Should the Holder consider that it is necessary to block an access authorisation for a specific Banking Relationship or for other banking products or services, the Holder must immediately submit a formal request to the Bank.

10.4 Legal restrictions for Foreign Countries

Digital Users confirm that they are aware that access to and usage of Digital Channels and/or Digital Services outside Switzerland may under certain circumstances violate foreign legal and regulatory provisions. Therefore, Digital Users irrevocably undertake to:

- enquire about the existence and content of any laws, regulations and in general other legal provisions governing the use of banking services, in particular, the use of online services, currently in force in any foreign countries from which the Digital User may access the Digital Channels and/or the Digital Services of Cornèr Bank Ltd.;

- use the Digital Channels and/or the Digital Services only in accordance with any local legal provisions and particularly scrupulously respecting any prohibitions and/or limitations on the use of e-banking services as set forth in certain foreign countries;
The Holder further undertakes to ensure that other Digital Users comply with the above.

10.5 Blocking, suspension, amendment or removal of Digital Services

The Bank is not liable and has no responsibility for any damage – direct, indirect or consequential – that the Holder and/or other Digital Users may suffer from the blocking, suspension, modification or withdrawal of one or more Digital Services or Digital Channels. The Holder may ask the Bank to block access to the Digital Services. Digital Users note that access to the Digital Services is automatically blocked if incorrect Access Codes are repeatedly input and that the respective electronic system indicates that the services have been blocked.

11. Marketing

The Digital Users agree to the Bank using the Digital User's data and in general data from the Digital Services for its own marketing purposes.

12. Electronically displayed warnings and legal restrictions

The Digital Users note that the legal restrictions and warnings, for example for Foreign Countries, that may be displayed electronically are binding on the Digital Users. If the Digital User does not intend to accept that such warnings and legal restrictions apply or are valid, the Digital User must immediately terminate use of the Digital Services. The content of such warnings and restrictions can be viewed on the Bank's website.

13. Legal reservation

Any compulsory provisions of law that regulate access to and use of telecommunications infrastructures and networks are reserved.

14. Amendments to the Digital Services Conditions of Use

The Bank reserves the right to amend these Digital Services Conditions of Use at any time. The amendments will be communicated to the Digital Users in writing or using other suitable channels (for instance by notification via the app or website) and are deemed accepted unless the Digital User objects to them in writing within 30 (thirty) days from receipt. In any case, the amendments shall be deemed accepted the first time the Digital Services are used following the notification.

15. Additional provisions applicable to Digital Services

By accessing the Digital Channels using his/her own Access Codes, each Digital User has the option of managing on one single platform all Banking Relationships for which he or she performs any role (for instance as holder, proxy holder, representative, etc.) and of exercising the powers of disposal vested in him or her for the Banking Relationships and using Digital Services activated on those Banking Relationships.

In any case, the foregoing is without prejudice to the other specific provisions applicable to services provided via Digital Channels.

16. Applicable law and jurisdiction

These Digital Services Conditions of Use are subject to Swiss law. The courts of Zurich shall have exclusive jurisdiction over any legal proceedings arising from disputes between the parties in connection with the formation, performance and interpretation of these Conditions of Use. However, the Bank reserves the right to bring actions before the court of the place of residency of the Holder or other Digital Users and any other competent court. The Bank also reserves the right to have recourse to courts of law where compulsory under the laws of Switzerland.

B. Special provisions concerning Digital Services for accounts and/or custody account relationships

1. Consultation of accounts ("Accounts")

The account data can be accessed via the "Accounts" service, particularly the account balances and associated account movements related to the Banking Relationship. The Bank decides at its discretion on the nature of the information made available and how frequently it is updated. All information concerning the Banking Relationship that is accessible through the "Accounts" service is provided purely for information purposes. In the event of discrepancies between data made available through the Digital Channels and the data held in the Bank's books, the latter shall prevail.

2. Payment orders ("Payments")

Using the "Payments" service, it is possible to enter, authorise and consult online payment orders debited from the accounts of the Banking Relationship through the Digital Channels. The Holder hereby acknowledges that the Bank may, at its discretion, impose limits on the orders that can be placed through the Digital Channels, particularly in terms of the type, amount and/or the conditions of execution of the orders. In case of discrepancies between the orders placed on or resulting from the Digital Channels, on the one hand, and the Bank's accounting records, on the other, the latter shall always prevail.

Once the payment orders have been input in the Digital Channels, they must be authorised by the Digital Users with authority to do so to enable the Bank to execute them. The Holder is responsible for the accuracy of the payment orders entered in the Digital Channels and for verification of such orders by Digital Users. All the orders entered must be authorised by the Digital Users with the authority to do so using the appropriate procedure and on the basis of the powers they have with respect to the Relationship.

Orders must be authorised at the latest by the day prior to the execution date set for them.

If the authorisation is provided subsequently, the Digital Channels will automatically set a new order execution date. The relevant special provisions apply to instant payments (see Art. 16 Special Provisions for Instant Payments, Payment Transaction Conditions).

2.1 Execution of payments

Until the day before the execution date, orders are available on the Digital Channels and may be amended or cancelled by Digital Users. Any modification is subject to the same rules of authorisation as the rules for order submission. On the execution date, the Bank shall process and execute the orders according to its own procedures and methods provided for payment orders; orders thus processed can no longer be cancelled or modified. Moreover, the Bank has the right but not the obligation to reject orders or exceptionally to ask the Holder for additional authorisation for security reasons or in case of doubt. Executed payment orders are identified on the Digital Channels by an appropriate status code. Outstanding orders and executed orders may be consulted by the Digital Users for a period of 2 years after the order execution date. The Bank has the right but not the obligation to suspend execution of pending orders, without fear of any prejudice from the Holder and/or third parties, particularly if the Banking Relationship is in the process of being closed or one or more Digital Services are in the process of being cancelled, or if there are other changes or events related to execution of the payments or of the Payment Service. Regarding all other matters, the Cornèrtrader General Terms and Conditions shall apply.

2.2 Tariffs

The Holder is debited for charges for execution of online payment orders based on the fee structure published by the Bank. The Holder recognises and accepts said tariffs each time he/she/it uses the Digital Channels.

3. Reporting and correspondence in electronic format (“Documents”)

The “Documents” service is used to access banking correspondence in electronic format, which may be consulted, printed out and locally downloaded to the Digital User’s EDP system. Ordinary banking correspondence shall be sent electronically through the “Documents” service. The Holder recognizes as valid the method of electronic delivery of the banking correspondence (reporting, notices, other correspondence, etc., hereinafter “Banking Correspondence”) and at the same time agrees to go paperless for such correspondence.

The nature and type of Banking Correspondence covered by the “Documents” service shall be determined by the Bank at its own discretion.

The Banking Correspondence made available and communicated electronically refers to banking business that, in turn, is based on contracts and/or separate general or particular conditions (e.g. the General Conditions of the Bank or the Cornèrtrader General Terms and Conditions, etc.).

The Banking Correspondence delivered electronically is deemed to be effectively delivered and communicated to the Holder at the time when said correspondence is available on the Digital Channels where it is published in the appropriate section. The Holder undertakes to regularly access the Digital Channels in order to view it. If the “Documents” service and the banking documentation were not accessible for any reason attributable to the Bank, the Holder is required to give the information to the Bank in a timely manner so that the Bank can fulfil its own reporting obligations and transmit the Banking Correspondence through other means held adequate by the Bank, particularly through hardcopy documentation.

The Banking Correspondence shall be available for a timeframe of 2 years from its date of availability. The Digital Channels should therefore not be understood to be a record keeping system; it is the task of the Holder to save the Banking Correspondence on its own EDP System if the Holder wishes to keep such documentation for an extended period of time. After that time limit, the Holder may ask the Bank for a hard copy of the “Banking Correspondence” against payment of the related expenses, without prejudice to the limits provided by law for book-keeping and conservation of the commercial and accounting ledgers on the part of the Bank. The Banking Correspondence is in PDF format; it is the responsibility of the Holder to acquire the necessary tools to view, print and, if desired, save it. The Holder expressly acknowledges that once the Banking Correspondence is made available on the Digital Channels, the Bank has fully met its own obligations of communication and reporting as soon as such correspondence is made available on the Digital Channels. The Bank is also authorised to send the Banking Correspondence by post, at any time, at its own discretion, with no obligation to provide justification. Regarding all other matters, the Cornèrtrader General Terms and Conditions shall apply.

By signing this form electronically and/or accepting it during the identification process, I confirm that I have understood and accepted the provisions set out in this form and have the right, authorisation and capacity to accept such provisions.

Date

Signature

Terms and Conditions for the Use of Visa Debit Cards

1. Card usage

Cornèr Bank Limited ("Cornèr Bank") offers a debit card to its banking clients and to clients referred to it by third party banks ("Referring Banks") under the terms of a separate agreement. These debit cards ("Debit Card" or "Card") are issued together with a PIN code and may be used for any of the following functions:

- to withdraw cash from appropriately marked automated teller machines (ATMs) in Switzerland and abroad;
- as a payment card to pay for goods and services in Switzerland and abroad, whether in person with partner companies ("Acceptance Points") equipped with suitable devices, online, over the telephone or by correspondence (distance payment);
- as a payment guarantee for bookings (e.g. hotel) or contingent claims (e.g. motor vehicle hire).

Usage of the Card for unlawful purposes is prohibited. Cornèr Bank may make changes to the possible uses of the Card at any time.

2. Account relationship and Cardholder

A Card may only be issued if a specific bank account ("Account") is held at Cornèr Bank itself or with the Referring Bank (collectively the "Bank in Charge of the Account"). Alongside the account holder, Debit Cards may also be held by authorised persons or persons designated by the account holder ("Cardholders"). Each Card issued shall remain the property of Cornèr Bank. The account holder is responsible for ensuring that all other Cardholders are made aware of any changes to these Terms and Conditions as well as any other terms and conditions relating to usage of the Card.

3. Card limits, restrictions on usage and card functionalities

The Bank Keeping the Account shall set a daily and monthly limit for each Debit Card and shall inform the Cardholder concerning them. The Debit Card may only be used if the Account has the necessary available funds (positive credit balance or credit limit). Cardholders may issue instructions and enable or disable Debit Card functions using online services (iCornèr, Cornèr app, Card24 app). Transactions may be declined by Cornèr Bank if the available funds are insufficient. This shall also apply in the event that the withdrawal limit for the Account to be charged or the Debit Card has been exceeded, or if the respective function has been disabled. The account holder is responsible for informing any authorised persons concerning card limits.

4. Debit right of the Bank Keeping the Account

The Bank Keeping the Account is entitled to debit from the account holder all amounts for which the Debit Card has been used along with all prices and fees for the respective Account. The debit right of the Bank Keeping the Account shall remain active even in the event of any disputes between the Cardholder and third parties (e.g. Acceptance Points). The Cardholder accordingly authorises the Referring Bank to credit the amount disputed to Cornèr Bank. Any disputes relating to discrepancies and objections concerning goods or services as well as any resulting claims shall be settled by the Cardholder directly with the respective Acceptance Point. A refund confirmation must be obtained from the Acceptance Point in the event that goods are returned, and confirmation of cancellation in the event of cancellation. Cornèr Bank may charge the account holder for all amounts relating to recurring services, even if the Card has been blocked or cancelled. Any

amounts in foreign currencies shall be converted into the currency of the Account. The exchange rates applied may be obtained at any time from the lists and product information sheets of the Bank Keeping the Account.

5. Provisions concerning powers of attorney

The cancellation of the signature authority of an authorised person on a power of attorney lodged with Cornèr Bank will not automatically result in the invalidation of the corresponding Card. Similarly, the death or incapacitation of the Cardholder will also not automatically result in the expiry of any powers of attorney granted or the inability to use the Card with the PIN code. In each instance the account holder must specifically instruct the blocking of the Card concerned.

6. Electronic functions and communication

Cornèr Bank or the Referring Bank shall provide the Cardholder with electronic functions, which may be used on all end devices supported by Cornèr Bank or the Referring Bank that can access electronic networks (internet, SMS, etc.), mobile telephone services or other electronic means of access. They shall provide the Cardholder with the opportunity in particular to consult or receive notices concerning transactions concluded using the Card and the respective debits. In addition, the Cardholder may make use of these functions to use the "Verified by Visa" security standard developed by Visa for online transactions. All information and transactions processed by Cornèr Bank on or before the previous working day may be downloaded or consulted. In the event of any discrepancies between the information that can be downloaded electronically and the internal accounting data of Cornèr Bank, the latter shall prevail under all circumstances. Cornèr Bank reserves the right at its discretion to expand, reduce, alter and/or suspend the electronic functions offered at any time. Cornèr Bank declines all liability for any losses arising in relation to such a block/suspension.

Cornèr Bank is authorised to send notices concerning the Card and transactions concluded with it using the electronic contact details provided by the Cardholder (mobile telephone number, email address, etc.). The Cardholder must not under any circumstances send any personal data, information specific to the card or any other confidential information by ordinary email, SMS, WhatsApp or in a similar manner. Unless expressly specified otherwise, Cornèr Bank will not accept any orders or instructions that are sent by email or using any other electronic communication systems. Accordingly, Cornèr Bank shall not incur any obligations in relation to notices sent to it electronically by the Cardholder or by a third party.

Electronic functions may be accessed using a combination of different security features (authentication by SMS, generation of a code using specific identification instruments, password, etc.), which shall be specified by Cornèr Bank and announced in an appropriate manner to Cardholders. Identification may occur via individual security levels or a combination thereof. Cornèr Bank does not provide any warranty for the accuracy and completeness of any information and notices that can be requested via automated teller machines, terminals, screens or other IT systems; in particular, notices concerning accounts and deposit accounts (balance, extracts, transactions, etc.) shall be deemed to be provisional and non-binding unless expressly designated as binding. Cornèr Bank reserves the right to alter at any time the procedure and identification requirements for accessing and using individual electronic

functions. Any specific applications made available by Cornèr Bank shall be subject to additional terms and conditions, which the Cardholder must accept separately when logging in through the respective app.

7. Legitimation

Any person who authenticates him-/herself by

- using the Card and entering the respective PIN code into a dedicated terminal;
- simply using the Card (e.g. in car parks), at motorway payment points or by contactless payment);
- signing a transaction receipt; or
- providing the name indicated on the Card, the Card number, the expiry date and (if required) the three-digit security code (CVV, CVC) or according to any other procedure established by Cornèr Bank (e.g. by approval using the Card24 App);

shall be deemed to be entitled to conclude transactions using this Card. This shall apply even if the person is not the actual Cardholder. Accordingly, Cornèr Bank shall be entitled to charge the amount of the transaction thereby concluded and electronically recorded to the corresponding Account. Cornèr Bank is therefore expressly released from any further duty to carry out checks, irrespective of the internal relations between Cornèr Bank and/or the Referring Bank and account holders and without any requirement to consider any terms indicating otherwise that may be contained in forms of the Bank (card application, etc.). Thus, the risk associated with any misuse of the Card shall lie as a rule with the account holder. This shall also apply in the event that goods or services are paid for through channels other than those mentioned in Section 1 (e.g. mobile payment solutions) or in a manner other than that agreed upon by or with Cornèr Bank. In addition, in the event that tokenisation technology is used, the card number and the expiry date for the Card may be replaced by a token, which may be used to process the payment. Cornèr Bank may at any time change or adjust means of authentication or prescribe the usage of specific means of authentication.

8. Cardholder's duties of care

The Cardholder must in particular comply with the following duties of care:

a) Signature

If the Card has a signature strip, it must be signed by the Cardholder immediately upon receipt.

b) Storage and sharing of the Card

The Card must be stored with particular care in order to ensure that it is not mislaid or misused. The Cardholder must be aware of the location of their Card at all times and must regularly check whether it is still in their possession. The Card must not be shared with or otherwise made accessible to any third parties.

c) Usage of the PIN code and other means of authentication defined by the Cardholder (e.g. passwords)

Upon receipt of the PIN code, which is issued separately (i.e. the machine-generated secret code associated with the Card, comprised of a maximum of six digits), the Cardholder is obliged to change this PIN code; the PIN code (and also passwords) must not be easy to guess (no telephone numbers, dates of birth, card number plates, etc.). **The Cardholder must ensure that no other person becomes aware of their PIN code. In particular, the PIN code must not be transmitted, shared or otherwise made accessible (e.g. by entering the PIN code at Acceptance Points or ATMs without seeking to conceal**

it, thus enabling third parties to identify it). The PIN code must not be stored together with the Card or electronically (including in modified form). The PIN code may be changed as often as desired and at any time.

d) Notification of loss and police reports

In the event of **loss, theft, retention by an ATM or misuse of the Card and/or PIN code or suspicion thereof, the Cardholder must immediately notify the point of contact designated by Cornèr Bank (irrespective of whether the event occurs in Switzerland or abroad, and irrespective of any time difference).** In addition, if any criminal activity is suspected the Cardholder must promptly file a police report and cooperate to be best of their knowledge in order to clarify the circumstances of the case and mitigate any losses.

e) Duty to check and reporting of discrepancies

Account statements issued by the Bank Keeping the Account must be checked immediately upon receipt. Any discrepancies, including in particular debits arising due to misuse of the Card, must be reported to Cornèr Bank immediately and disputed in writing to the address of Cornèr Bank and the Referring Bank **within 30 days of the date on which the account statement was issued.** If the respective discrepancies are not disputed in good time, the Cardholder may be deemed to have failed in their duty to mitigate losses and may be held liable for any losses arising as a result. The claim form must be completed, signed and returned to Cornèr Bank within 10 days of receipt.

f) Blocking or cancellation of the Card

The Cardholder must render any expired, cancelled or blocked cards unusable immediately without being requested to do so. In the event that a Card is blocked or cancelled, the Cardholder is obliged to inform all providers of mobile payment solutions and all Acceptance Points to which the Card has been provided or with which the Card has been lodged as a means of payment for recurring services or pre-approved payments (e.g. online service, subscriptions, memberships or ticket apps) or for bookings and reservations (e.g. for rental cars, hotels).

9. Responsibility and liability

Upon condition that the Cardholder is able to furnish proof that they have complied with the "Terms and Conditions for the Use of Visa Debit Cards" in all respects (including in particular the duties of care under Section 8) and is moreover not otherwise at fault, Cornèr Bank shall cover all losses arising for the Cardholder as a result of the misuse of the Debit Card by a third party. This shall also include losses arising as a result of the forgery or falsification of the Debit Card. Cornèr Bank shall not as a general rule incur any liability under the following circumstances:

- a. **Losses arising from the misuse of the Card, if the transaction concerned was not executed using the Card (or Card information) alone but rather with at least one additional means of authentication (e.g. PIN code, mTAN, 3-D Secure);**
- b. Losses that must be covered by an insurer, as well as indirect or consequential losses of any type (e.g. loss of profit);
- c. Losses arising due to the fact that the client was unable to use the Card as a means of payment, e.g. if Acceptance Points do not accept the Card, a transaction cannot be completed due to the Card having been blocked, following an adjustment of the spending limit or due to any technical or other reasons, if the Card has been damaged or rendered unusable, as well as losses arising in relation to the blocking, cancellation, non-renewal or recall of the

- Card;
- d. Losses arising in relation to usage of the Card by close acquaintances or relatives of the Cardholder (e.g. spouse, children, authorised persons, persons living in the same household);
 - e. Losses arising in relation to the onward dispatch of the Card, PIN code and/or any other means of authentication by the Cardholder or their auxiliary agents or upon request by the Cardholder, as well as dispatch to a delivery address indicated by the client at which the client is not personally able to receive the Card, the PIN code or any other means of authentication;
 - f. Losses arising in relation to third party offers or services (e.g. partner offers);
 - g. Losses arising as a result of the usage of electronic means of communication. **In particular, Cornèr Bank does not accept any responsibility for end devices of the Cardholder**, the producer of these end devices (including the software operated on them), network operators (e.g. internet providers, mobile telephone providers) or other third parties (e.g. operators of platforms for downloading apps). **Cornèr shall not incur any liability in particular for any interference with mobile telephones or the SIM cards provided to the Cardholder by network operators that are used to conclude transactions that have not been authorised by the Cardholder.** Cornèr Bank declines all liability and provides no warranty for the correctness, accuracy, reliability, completeness, confidentiality and transmission time of any data transmitted electronically and any related losses, e.g. as a result of transmission errors, delays or interruptions, technical faults, permanent or temporary unavailability, unlawful interference or any other shortcomings.

10. Prices and fees

The Bank Keeping the Account may set prices and fees for the issue and management of the Card as well as for the processing of transactions concluded using it. These are determined according to the schedules of prices and fees of the Bank Keeping the Account, which may be consulted on or downloaded from its website. These fees shall be applied to the account (including in the event of a shortfall) for which the Debit Card has been issued.

11. Validity period and renewal of the Card

The Debit Card shall remain valid until the date indicated on it. Provided that accounts have been settled in an orderly manner, unless the Cardholder expressly decides otherwise, the Debit Card shall be automatically replaced with a new Debit Card before the expiry date indicated on it. If the Cardholder does not wish to renew it, they must inform Cornèr Bank in writing at least two months prior to expiry of the Card.

12. Blocking and cancellation

Both the Cardholder and Cornèr Bank may block the Card or cancel the contractual relationship concerning the Debit Card at any time without providing reasons. Cornèr Bank will block the Debit Card in particular at the express request of the Cardholder, if the latter reports the loss of the Debit Card and/or the PIN code or in the event of cancellation. Cardholders who have been not granted a power of attorney in relation to the account may only block Debit Cards issued in their name. Blocking may only be requested via the contact centre specified by Cornèr Bank or the Referring Bank. Cornèr Bank shall be entitled to charge the account in the event that the Debit Card is used before the block takes effect. Any costs associated with the blocking of the card may be charged to the account. A block may only be removed with

the written approval of the account holder or via the Bank's online services.

After the Debit Card has been cancelled, it must be returned to the Bank unsolicited without undue delay. The early recall or return of the Card shall not imply any entitlement to the reimbursement of the annual fee, unless specified otherwise by the Bank Keeping the Account. Notwithstanding cancellation, the Bank Keeping the Account shall be entitled to charge to the account all amounts arising in relation to usage of the Debit Card before it was actually returned (receipt by Cornèr Bank). As regards any recurring services or pre-approved payments, the Cardholder shall inform all affiliated Acceptance Points (including providers of mobile payment solutions) to which the Card has been provided as a means of payment concerning the cancellation/blocking or that the service or payment in question is no longer desired.

13. Outsourcing of services

Cornèr Bank shall be entitled to outsource services in full or in part to partner companies in Switzerland and abroad, specifically Cornèr Group subsidiaries based in the European Union, in relation to the provision of all services falling under the contractual relationship (e.g. application review, card production, card issue, management of the contract, online services, collection, communication with clients, fraud prevention, transaction rejection procedure (chargeback), payment processing, IT infrastructure and services/activities including cloud services) and for the purpose of improving the risk model used to set card limits and combat fraud. Areas of business and services shall be outsourced subject to compliance with statutory requirements, including in particular concerning data protection and confidentiality, as well as the provisions regulating the outsourcing of banking services. Periodic accounting records such as account statements and general letters to Cardholders (e.g. information letters, circulars, notices, correspondence, updating of contractual documentation, etc.) are printed and dispatched by partners based in Switzerland.

The Cardholder authorises Cornèr Bank to provide any third parties thereby appointed with the data necessary for the diligent performance of the tasks assigned, and also to transmit these data abroad. **When doing so, the Bank may also disclose the personal data of the Cardholder to such partner companies for the purposes specified in the Privacy Policy** (<https://www.corner.ch/en/legal/privacy-notice/>). Any such personal data shall be processed in full accord with applicable data protection law, including specifically the Swiss Data Protection Act (DPA) and, insofar as applicable, the European General Data Protection Regulation (GDPR). The Cardholder acknowledges and accepts that any data transmitted abroad will be subject to the relevant applicable foreign laws and legal systems, which may provide for different forms of data protection compared to Swiss law.

14. Data processing and data protection

The Cardholder authorises Cornèr Bank and the Referring Bank as well as any third parties appointed by Cornèr Bank to process all information obtained in relation to usage of Debit Cards (e.g. card and transaction data, including the transaction amount and date, information concerning the Acceptance Point), where necessary in order to provide services in relation to the agreement concerning the Debit Card. Whenever the Debit Card is used, national or international payment systems (e.g. Visa and Mastercard) and their contractor businesses charged with processing card transactions obtain access to the respective transaction data (including in particular the card and transaction reference

number, the transaction and invoice amount, the booking and invoicing date as well as information relating to the Acceptance Point). Under certain circumstances (e.g. purchase of an air ticket, hotel bills, hire of a motor vehicle), they may also obtain access to further data (e.g. name of the Cardholder or person for whom the transaction was concluded).

Cornèr Bank or third parties appointed by Cornèr Bank may store, process and use data relating to the Cardholder as well as transaction data, in particular for marketing and market research purposes and in order to generate client profiles. As a result, the Cardholder will receive individual advice as well as offers tailored to their needs along with information concerning the products and services of Cornèr Bank. Data processing will involve specifically the following data: information concerning the Cardholder, card transactions as well as additional and incidental services. If the Cardholder provides any third party data to Cornèr Bank (e.g. by submitting an application for a Card), Cornèr Bank will presume that they are entitled to do so and that the data are accurate. The Cardholder shall inform any such third parties concerning the processing of their data by Cornèr Bank.

Cornèr Bank is entitled to record telephone conversations between it and the Cardholder for quality assurance and security purposes, to store them on data carriers and to retain them for a period of one year. The Cardholder accepts that data will be transmitted through the international networks of card organisations (Visa) to Cornèr Bank, even for transactions concluded in Switzerland.

Further information concerning the sharing or processing of the Cardholder's data as well as the data protection policy of Cornèr Bank may be obtained from the Privacy Policy referred to in Section 13. The Cardholder acknowledges and accepts the information published by Cornèr Bank on corner.ch concerning the processing of personal data.

15. Sharing of data with the Referring Bank

Cornèr Bank is entitled to provide the Referring Bank with data relating to clients and Cards as well as cumulative revenue figures. The sharing of debit transaction data with Cornèr Bank is essential in order for the service to be provided. The Cardholder acknowledges that it may be possible to make further inferences from transaction data concerning the conduct of the Cardholder (e.g. place of residence and of work, state of health, financial circumstances, social conduct and other information). The Referring Bank uses these data in particular for the purpose of billing its own services in relation to usage of the Card. The Referring Bank is also entitled to process these data within its own in-house systems, and as the case may be to cross-reference them with additional information concerning the Cardholder, for the purpose of storage, preparation and notification to the Cardholder. It may also process these data in order to generate assessments for the Cardholder and display these to them. In addition, it may use these data for its own purposes, in particular for risk management and marketing purposes and if need be for the purposes of any companies associated with it as well as for other purposes.

16. Bank-client confidentiality and exchange of information

Governing officers, employees and contractors of Cornèr Bank are under a statutory duty to uphold the confidential status of business dealings of clients and to comply with the respective data protection law. Cornèr Bank takes appropriate action to ensure data protection and to uphold bank-client confidentiality. However, under the following circumstances

the client releases Cornèr Bank, its governing officers and its staff from their duty of confidentiality, waives banking secrecy and consents to the respective purpose of processing in accordance with data protection law:

- a) If this is necessary in order to uphold the legitimate interests of Cornèr Bank, in particular
 - i) in the event that any court action is launched by the client against Cornèr Bank;
 - ii) in order to secure the claims of Cornèr Bank and to realise collateral provided by the client or a third party;
 - iii) for the collection of claims owed to Cornèr Bank by the client, including the right of Cornèr Bank to assign or transfer claims and related collateral or incidental rights either in full or in part to third parties in Switzerland or abroad and to provide the relevant information and data to these third parties;
 - iv) in the event that any allegations are made by the client against Cornèr Bank in public or to the authorities in Switzerland or abroad.
- b) If Cornèr Bank is obliged under the terms of agreements concluded by Switzerland with third countries as well as individual or group requests made on the basis of these or is obliged on the basis of an internationally recognised standard such as the standard concerning the automatic exchange of information to share information concerning bank accounts and payment cards with the competent Swiss or foreign tax authorities. Cornèr Bank is also obliged to comply with its duty to provide information and its duty of disclosure under ordinary law, regulations or supervisory law and/or to respond to requests for information from Swiss or foreign authorities. In this regard requests for information from foreign authorities are generally made in the form of an international request for mutual assistance. Under exceptional circumstances however, foreign authorities may request information and documents directly from Cornèr Bank (e.g. current US legislation provides that the competent criminal prosecution authorities may under certain circumstances directly request a foreign bank that has an account at a correspondent bank in the USA to surrender information and documents concerning accounts and/or clients of the foreign bank, even if these documents are stored outside the USA and the account or client in question does not have any direct link to the foreign bank's operations in the USA). In particular, if it is active on foreign markets, Cornèr Bank may be asked to answer directly any enquiries from foreign supervisory authorities concerning the disclosure of client data.
- c) If, subject to compliance with applicable data protection legislation, Cornèr Bank shares personal data with partner companies abroad within the ambit of outsourcing or dealings with Referring Banks.

The Cardholder further acknowledges and accepts that, within the ambit of their business relationship with Cornèr Bank, they alone will be obliged to comply with all statutory and regulatory requirements, including specifically tax requirements, that are applicable to them under the law of the country in which they are resident or domiciled, or as a general matter under the law of all countries in which they are obliged to pay tax on balances held on cards or accounts. The Bank does not accept any liability whatsoever in this regard. In the event of any doubt concerning compliance with these duties, the principal Cardholder is advised to seek specialist advice.

17. Amendments of the Terms and Conditions; jurisdiction and applicable law

Cornèr Bank reserves the right to amend these Terms and

Conditions at any time. Any amendments will be announced by circular or in another suitable manner and shall be deemed to have been accepted unless the Cardholder objects within 30 days of the date of the communication or returns the Debit Card to Cornèr Bank before the amendments take effect.

All legal relations between the Cardholder and Cornèr Bank shall be governed by Swiss law. Without prejudice

to the mandatory provisions of Swiss law, the place of performance, the place of debt enforcement for all account holders with a foreign domicile and the place of jurisdiction for all proceedings shall be Lugano. However, Cornèr Bank shall also have the right to take action against the Cardholder before the competent court at his place of residence or before any other competent court.