

GENERAL TERMS AND CONDITIONS

The following General Terms and Conditions (the "GTC") govern the mutual legal relations between the client (the "Client(s)") and Bank von Roll AG (the "Bank"), to the extent that a certain topic regulated in these GTC is not subject to a separate agreement.

1. Bank-client confidentiality and data protection

The Bank's executive bodies, employees and agents are in principle obliged to maintain confidentiality with regard to the Clients' business transactions (bank-client confidentiality). In addition, Client data is subject to Swiss data protection law.

The Client hereby releases the Bank, its executive bodies, employees, auxiliaries and agents from any confidentiality obligations, thereby waiving bank-client confidentiality, in the following cases:

- a) To ensure compliance with statutory, regulatory or treaty-based information and reporting obligations. In particular, within the framework of the automatic exchange of information (AEOI) with foreign tax authorities, the Bank is obliged and entitled to disclose bank client data.
- b) insofar as this is necessary to safeguard the interests of the Bank; in particular in the event of legal actions threatened or initiated by the Client against the Bank or public statements about the Bank, as well as statements made to the media or authorities domestically and abroad; to restore Client contact after contact is interrupted; to secure or enforce claims of the Bank against the Client and to realize securities of the Client or third parties domestically or abroad and to collect claims of the Bank against the Client domestically and abroad.
- c) In connection with transactions and services which the Bank provides for the Client domestically and abroad (e.g. payment transactions, purchase and sale as well as receipt, delivery and safekeeping of securities or securities account assets, foreign exchange and precious metal transactions, derivatives and OTC transactions). The Bank is entitled and instructed to disclose bank-client data to third parties involved in these transactions and services insofar as this is necessary to process the transaction or service and to comply with laws, regulations, contractual provisions and other regulations, trading practices and compliance standards. If laws or regulations of the Bank prohibit the disclosure of Client data in connection with a specific transaction or service, the Client acknowledges that the Bank is not liable for any resulting damage. The Client acknowledges that the Bank may be required by law, in particular by US Dollar correspondent banks, to disclose information regarding the Client, the beneficial owner or the economic background of the transactions, either in advance or subsequently to US dollar transactions.

Should the Bank be unable to comply with the disclosure obligation due to a lack of knowledge of the relevant information, the Client undertakes to provide such information immediately. If the Client does not fulfil the disclosure obligation, the Bank expressly reserves the right not to execute the transaction.

The Bank shall not be liable for damage resulting from the disclosure of bank-client data in accordance with this Clause. The protection of bank-client data sent abroad is governed by the applicable foreign laws. The Client acknowledges that bank-client data abroad is not subject to Swiss bank-client confidentiality. The Client confirms having taken note of the "Information from the SBA regarding the disclosure of client data and other information in international payment transactions and investments in foreign securities" provided by the Swiss Bankers Association (SwissBanking, SBA) and available at the Bank.

The Bank processes bank-client data as part of its tasks for its own or statutory purposes. These include, for example, marketing, market research, statistics and planning, product development and business decisions concerning the Bank or the Client as well as efforts against money laundering and fraud.

The Bank is also entitled to use client data, publicly accessible data and data of third parties to create client profiles which allow it to offer its customers advice, products and information tailored to their individual situation. The personal data and client profiles remain with the Bank. The client acknowledges that personal data will remain with the Bank for regulatory reasons even after termination of the banking relationship. Subject to regulatory requirements, the Bank may, at the client's request, delete or destroy the personal data and client profiles or copies thereof or return them to the Customer.

The updated principles for the processing of personal data by the Bank are published on the Internet at <http://bankvonroll.ch/Rechtliche-Hinweise-Datenschutzbestimmungen>.

2. Duty to inform and right of disposal

The Client must disclose, respectively hand over to the Bank all information requested by the Bank (in particular name or company, address, tax domicile(s), contact and correspondence details, citizenship(s)), receipts and declarations (e.g. copy of ID/Passport, domicile certificate), completely and correctly. This applies with regard to information concerning the Client himself, but also his authorized representatives and agents, the beneficial owners, control holders, beneficiaries and other persons involved in the banking relationship.

The Client must inform the Bank without being asked and without delay of any changes to the aforementioned information (including the renewal of the relevant receipts and documents) as well as the revocation of powers of attorney and signatory powers.

Only the powers of attorney and specimen signatures sent to the Bank shall be valid in writing until the receipt by the Bank of a revocation or notification of amendment. This applies irrespective of any other entries in the commercial register or publications domestically or abroad.

3. Notifications by the Bank

Notifications by the Bank shall be deemed to have been made and delivered when they have been sent by the Bank to the last address provided by the Client. In case of doubt, the date of dispatch is the date on the copies or dispatch lists in the possession of the Bank.

If the Client has concluded an online contract (BvRO contract) with the Bank and thus an agreement on electronic communication, notifications are deemed to have been delivered to the Client as soon as they are electronically available to the Client for the first time. The Bank shall not be responsible for any delays in retrieving electronic information after such information has been made available to the Client.

4. Verification of signatures and authorizations

The Client must store his banking documents carefully so that unauthorized persons cannot access the information contained therein. If the Client issues payment orders, he/she shall observe all precautionary measures which can prevent the risk of fraud, etc. and shall take the necessary security precautions. For example, all codes and other login data must be kept secret to prevent misuse. Damages resulting from a breach of the Client's duty of care are to be borne by the Client.

The Bank takes appropriate measures to detect and prevent forgeries or authorization deficiencies. If the Bank, its executive bodies, employees, auxiliaries or agents violate the customary due diligence, the Bank shall assume the resulting damage. If there is no breach of duty on the part of the Bank, its executive bodies, employees, auxiliaries or agents, the Client shall bear the loss incurred as a result of a lack of legitimacy.

After the death of the Client, the Bank may require identification documents (e.g. a certificate of inheritance or an executor's certificate) in order to determine who is entitled to disposal and information. The Bank may also request an officially certified translation of foreign-language documents. The costs for submitting legitimation documents and translations are borne by the person who wishes to derive an authorization from them.

5. Incapacity to act

The Client must immediately inform the Bank in writing of any lack of capacity of his authorized representatives or other third parties acting on his behalf. If the Client fails to do so, or if the Client himself is incapable of acting, the Client shall bear any loss arising from the incapacity of his person or a third party acting on his behalf, unless the Bank, its executive bodies, employees, auxiliaries or agents have violated the customary due diligence.

6. Transmission errors and system failures

The Client shall bear the damage resulting from the use of mail, telephone, fax, telex, e-mail, internet or other electronic means of transmission or transport institutions, in particular from loss, delay, misunderstandings, mutilations or duplications, or due to unlawful interference or other disturbances as well as overloads and interruptions of any cause of telecommunication and IT-systems, insofar as the Bank, its executive bodies, employees, auxiliaries or agents have exercised the usual care.

7. Communication and telephone conversation recordings

The Bank is authorized to communicate via post, telephone and electronic means of communication (in particular e-mail, fax, SMS) with the user-addresses used by the Client or the Client's authorized representative with the Bank and explicitly disclosed to the Bank.

The Client acknowledges that unencrypted e-mails and other unprotected electronic communication channels are vulnerable to unauthorized access by third parties and that corresponding risks result from this. The Bank therefore recommends that the Client properly protect at all times the equipment and software used against electronic attacks and used by unauthorized persons and not transmit sensitive information, instructions and booking-relevant information of the Bank via unencrypted e-mails or other unprotected communication channels, but only via fax, secure mail of the Bank, telephone, post or courier and immediately verify the transactions carried out.

If damage results from the use of the aforementioned communication channels, the Bank shall only be liable if it, its executive bodies, employees, auxiliaries or agents have not exercised the due diligence customary in the banking sector. In particular, the Bank is under no obligation to compare instructions and information provided to the Bank by the Client or an authorized representative with other instructions and information provided by the Client. Furthermore, the Bank assumes no responsibility for the Client's devices and software.

The Client agrees that the Bank may record all telephone conversations between its executive bodies, employees, assistants and representatives on the one hand and the Client, the Client's representatives or other third parties on the other hand, for the purpose of verifying the authenticity or the contents of instructions or other oral communications on the part of the Client or third parties and for the purpose of quality assurance, compliance with legal or regulatory requirements and for the purpose of providing evidence. In the event of litigation, the Bank reserves the right to use these records as evidence.

8. Execution of orders, Client's duty to inform, consent to OTC trading

If damage arises as a result of non-execution or defective, in particular delayed, execution of orders, the Bank shall only be liable for the loss of interest, unless the Client has informed the Bank in advance and in writing in an individual case of the impending risk of further damage. The Bank's liability is then, in any case, limited to the maximum extent permitted by law to the amount of damage suffered directly by the customer. The liability of the Bank for indirect or consequential damage is hereby explicitly excluded.

If the total amount of the Client's orders exceeds his available credit balance or the credit granted to the Client, the Bank shall be entitled, irrespective of the date or time of receipt, to determine at its own discretion which transactions are to be executed in whole or in part. The Bank has the right to reverse erroneous entries.

The Client agrees that the Bank may execute orders to invest in financial instruments outside a trading venue (Over-the-Counter – OTC).

9. Client complaints

The Client shall notify the Bank immediately if he has not received any notifications (including those relating to the execution of orders), announcements or statements which should be sent to him. Upon receipt, the Client must verify their accuracy and, in the event of objections and complaints, must inform the Bank immediately, and at the latest within 30 days.

If the Client has not received an expected notification or announcement, or if an order has not been executed, the period of 30 days shall begin to run from the time at which the notification or execution of the order should have been received in the ordinary course of business.

If the Bank does not receive a complaint or objection in writing, the transactions carried out by it as well as the account statements and other notifications shall be deemed to have been approved by the Client.

The Client shall bear the damage resulting from a delayed complaint.

10. Restrictions on services, liquidation or exempting deposit of assets

The Bank reserves the right to restrict services to the Client in whole or in part if the Bank, in its discretion, considers this necessary to comply with legal, regulatory or contractual requirements, to exercise the customary due diligence or to ensure proper business conduct. In particular, the Bank may block the account and securities account relationship, refuse or delay the execution of orders by the Client or third parties of any kind and refuse to accept assets or credit notes.

If deposited assets or credit balances can no longer be held with the Bank for legal, regulatory, product-specific or other reasons, or if the business relationship is terminated, the Client is obliged to inform the Bank upon its first request where the assets and credit balances are to be transferred to. If the Client fails to do so even after a deadline set by the Bank, the Bank shall be entitled to physically deliver the assets and credit balances or to liquidate the assets and to send the proceeds together with the remaining credit balances with discharging effect in the form of a check in a currency determined by the Bank to the Client's last known delivery address. Alternatively, the Bank may also deposit the credit balances and assets or the liquidation proceeds at the Client's expense in or out of court with a custodian chosen by the Bank at its own discretion.

11. Pledge and right of set-off

The Client agrees that the Bank has a pledge on all assets which the Bank holds in the name of the Client, or in its own name but for account of the Client, either at the Bank or elsewhere and a right of set-off for all its current or future claims arising from the bank relationship, irrespective of maturity or currency. This also applies to loans and credits granted by the Bank with or without collateral and to possible claims for indemnification or exemption by the Bank, in particular if the Bank is used in connection with transactions carried out for the Client or assets held for the Client by third parties (including issuers, liquidators, administrators, receivers, institutions and authorities). The Bank is entitled to choose, in its unrestricted discretion, between private sale (*freihändige Verwertung*) or public liquidation of the pledges as soon as the Client is in default with his performance. The Bank will normally announce the realization in advance. In the event of any realization of the pledge, the Bank is authorized to acquire the pledge and become the owner of it (*Selbsteintritt*).

12. Interest, commissions, fees, taxes and duties

Statements of account and credit notes or debits of agreed or usual interest, commissions, expenses and taxes shall be made quarterly, semi-annually or annually at the Bank's discretion. The Bank reserves the right to change its interest and commission rates or other charges at any time, in particular in the event of changes in market conditions (including the introduction of negative interest on balances) and to notify the Client thereof in an appropriate manner. In justified individual cases, the amendment may be made in advance. Upon notification, the Client, in the event of an objection, has the right to terminate the services affected by the change immediately.

Any taxes and duties levied by the Bank in connection with the Bank's management of the Client's account, or which must be withheld under Swiss law, international treaties or contractual agreements with foreign authorities (e.g. FATCA), as well as the resulting expenses shall be borne by the Client and may respectively be passed on to the Client.

13. Foreign currency accounts

The Bank's assets corresponding to the Client's balances in foreign currency are invested in the same currency within or outside the country of the relevant currency. The Client shall bear proportionately all economic and legal consequences which the Bank's total assets in the country of the currency or the investment may incur as a result of legal restrictions or official measures.

In the case of foreign currency accounts, the Bank shall discharge its obligations exclusively at the Bank's registered office by obtaining a credit note in the country of the currency from a correspondent bank or from the bank designated by the Client.

14. Crediting and debiting payments in foreign currency

Credits and debits of foreign currency amounts are made in Swiss francs, unless the Client has given timely instructions to the contrary or is the holder of an account in the corresponding foreign currency. If the Client only has accounts in third currencies, the Bank may credit or debit the amounts in one of these currencies at its discretion.

15. Bills of exchange, checks and other documents

The Bank has the right to refuse to cash bills of exchange, a check or certain checks at its unrestricted discretion.

If the Bank has discounted or credited to the Client bills of exchange, checks and similar papers submitted to the Bank, it may charge the Client the corresponding amounts back if subsequent collection fails. This also applies if checks or bills of exchange already paid subsequently prove to be stolen, lost, forged or defective. Until payment of a debt balance, all payment claims, including ancillary claims arising from these documents, against any party obligated under the paper shall remain with the Bank.

16. Termination of business relationship

The Bank and the Client may terminate the business relationship at any time with immediate effect or effect as of a later date. In particular, the Bank reserves the right to cancel promised or active loans with immediate effect, whereby any claims become due for repayment immediately. Any other written agreements are reserved.

For transactions still in progress at the time of termination of the business relationship, these GTC shall continue to apply.

17. Saturdays as public holidays

In all business dealings with the Bank, Saturdays shall be treated as a State-recognized public holiday.

18. Reservation of special provisions

In addition to these General Terms and Conditions, all other regulations, provisions and tariffs issued by the Bank also apply to special types of business. In all other respects, the local customs and regulations apply to stock exchange transactions, the Uniform Customs and Practice for Documentary Credits (UCP) established by the International Chamber of Commerce for documentary transactions and customs apply for documentary trade, and the general provisions established by the Swiss Bankers Association (SwissBanking) apply for collection and discount transactions.

19. Tax matters and country restrictions

The Client or the beneficial owner is responsible for fulfilling his tax obligations for the assets managed by the Bank. The Bank is not subject to any obligations in this respect.

The Client is advised that the possession of certain assets may have tax consequences, irrespective of his tax domicile.

The Bank does not provide any legal or tax advice and accepts no liability for the tax or legal consequences of investments, products or services. The Bank asks the Client or, through the Client, the beneficial owner to consult a competent specialist for these questions.

The Client acknowledges and accepts that the Bank also assumes no responsibility for possible country restrictions. The Client is responsible for informing himself about any country restrictions applicable to the Client.

20. Outsourcing of individual activities

The Bank reserves the right to outsource certain business activities and services (such as payment transactions, securities settlement, compliance, IT and administration and processing activities) in whole or in part. The Bank and its service providers are permitted to process personal data of the Bank's clients or employees. The Bank takes appropriate security measures to protect the data. If a service is outsourced to a provider abroad, the Bank shall only transmit data which does not permit any inference to the identity of the customer, unless the data are transmitted abroad within the scope of transactions or services with a foreign connection in accordance with Clause 1.

21. Compensation by or of third parties

The Bank also offers its customers third-party products. As a result, the Bank may receive benefits, such as sales compensations or similar benefits, from the product providers for sales activities and the associated services. The client accepts that any such benefits are due exclusively to the Bank as compensation for its expenses.

Should the Bank receive commissions or similar compensations from third parties, the corresponding amount can vary depending on the type of product. The following orders of magnitude are applied (annually recurring, as a percentage of investment volume): money market funds: 0 % to 0.25 %, bond funds 0 % to 1 %, equity funds 0 % to 1.25 %, alternative investment funds 0 % to 1,5 %, structured products 0 % to 2 %.

The Client also authorizes the Bank to pay retrocessions, commissions or other compensations to third parties. In particular, the Bank may be obliged to pay commissions to third parties (e.g. independent asset managers). Should the Bank pay commissions to third parties, the amount varies depending on the type of product. The following orders of magnitude are applied (annually as a percentage of investment volume): money market funds 0 % to 0.3 %, bond funds up to 1.25 %, equity funds 0 % to 1.25 %, alternative investment funds 0 % to 1.25 %, asset allocation funds 0 % to 1.25 % and structured products 0 % to 2 %.

The Bank takes appropriate organizational measures to avoid conflicts of interest and to ensure that the interests of the Client are adequately taken into account.

22. Dormancy

The Client is obliged to notify the Bank immediately in writing of any change of address or name (cf. Clause 2). In the event of dormancy, the Client's rights are fully protected and the Bank will only deviate from contractual provisions if such deviation is, in the Bank's discretion, in the Client's presumed interest. The fees and costs usually charged by the Bank shall also apply in the event of dormancy. In addition, the Bank may charge the costs incurred for the investigations as well as for the special treatment and monitoring of dormant assets.

23. Amendment of the General Terms and Conditions

The Bank reserves the right to amend the General Terms and Conditions at any time. Such amendments shall be notified to the Client in writing or in another suitable manner and shall be deemed approved should the Client not object within one month. In the event of an objection, the Client is free to terminate the business relationship with immediate effect, subject to a special agreement providing otherwise.

24. Applicable law and place of jurisdiction

All legal relations between the Bank and the Client shall be exclusively governed by the substantive laws of Switzerland without regard to any provisions on the conflict of laws.

The place of performance, the place of debt collection proceedings for Clients with foreign residence, as well as the exclusive place of jurisdiction for all proceedings, shall be Zurich 1, Switzerland. The Bank also has the right to sue the Client at any other legally competent court or place of debt collection.

25. Entry into force

These General Terms and Conditions of Bank von Roll AG enter into force on 1 September 2023.