

General terms and conditions General terms and conditions of deposit eBanking terms and conditions of use

GENERAL TERMS AND CONDITIONS

These General Terms and Conditions shall govern the relations between PIGUET GALLAND & CIE SA, a bank authorized by the Swiss Financial Market Supervisory Authority FINMA, hereafter referred to as the "Bank", and its Clients and shall apply to those relations unless the parties expressly agree otherwise.

In the present General Terms and Conditions and in the other bank documents, the masculine form is generic and refers to persons (notably "the Client"); the use of the masculine is to simplify the text.

1. Services offering

By opening a securities account with the Bank, the Client shall not receive any investment advice or offer from the Bank and all transactions shall be carried out solely on the basis of the Client's instructions in accordance with the principle of the "execution only" account. If the Client wishes to benefit from additional services, in particular investment advice, recommendations and other general information on financial markets, it may at any time entrust the Bank with an advisory or a management mandate.

If it entrusts the management of its assets to an independent asset manager (IAM), the Client shall only receive services that are limited to the execution or transmission of orders.

The Bank shall ensure that it provides its services in an independent manner and that it takes into consideration a sufficiently large number of financial instruments offered on the markets. Unless otherwise agreed, the Bank shall not restrict its services to financial instruments issued by itself.

2. Client classification

The Financial Services Act ("FinSA") provides for the classification of clients of financial services providers into retail clients, professional clients and institutional clients (as defined in Articles 4 and 5 of the FinSA) in order to determine the required level of regulatory protection. Unless otherwise stated, the Bank classifies its clients as retail clients. A change in client classification may be requested in writing, and may result in changes to the range of financial instruments offered and the level of client protection. A general information brochure on the FinSA is available to the Client upon request.

A Client acting through a representative may declare in writing that its classification in a category is based on the knowledge and experience of the representative.

Information related to FinSA is available at the address : piguetgalland.ch/en/important-legal-information/.

3. Right of disposal

The signatures communicated in writing to the Bank shall be the only valid signatures vis-à-vis the Bank until it receives written notification of their revocation, irrespective of conflicting entries in the Trade and Companies' Register or other publications. The powers bestowed upon third parties, in particular the right of disposal or inspection, must be established on the Bank's ad hoc forms, although the latter is free but never obliged, to waive this requirement in the presumed interests of the Client or its rightful beneficiaries. If the right of disposal is based on the use of a code, a password or any other technical means (hereinafter: "the Code"), the Bank shall rely only on correct verification of this Code by the system. The Client is bound by the transactions conducted in this manner.

4. Duty to verify signatures and identities

The Bank shall verify the identity of the Client or of any representatives it may have by comparing the signatures with the specimens on deposit or by means of a Code, relying on the verification performed by the system. The Bank is not obliged to carry out more in-depth verifications; it is entitled to do so, however. Any damage resulting from inaccurate identification or undetected forgeries shall be borne by the Client except in case of gross negligence of the Bank. This shall apply in particular in the event of a forged instruction, bill of exchange, promissory note, cheque or other forged or counterfeit document. The Client shall take every measure to prevent, as far as possible, an unauthorized third party from being able to access its bank documentation and the technical means of accessing its account which have been remitted to it by the Bank. The Client is not authorized to communicate to third parties its passwords and codes or any other means of access, which are strictly personal. The same obligations apply to the Client's representatives.

5. Legal incapacity

The Client must immediately inform the Bank in writing of any legal incapacity concerning itself or holders of a power of attorney on its accounts, its representatives or third parties acting in its name. In the event of an omission on its part or if such legal incapacity concerns the Client itself, it shall bear any damage resulting from this legal incapacity to the extent that the Bank, its employees or auxiliaries have acted with the usual business diligence.

6. Communication between the Client and the Bank

The Client undertakes to update the information concerning it provided to the Bank such as, in particular but not exclusively, name, postal address of the actual registered office or effective domicile and tax residence, professional, family and property situation, or any other information required by the Bank (in particular the Client has to inform the Bank if he is subject to sanctions or OFAC procedure). This obligation applies to information of the Client itself as well as of its agents and representatives, beneficial owners, beneficiaries and any other person involved in the Client's relationship with the Bank. The Client is to inform the Bank immediately of any change in circumstances affecting this information and of the revocation of any power of attorney or signature rights granted. The Bank's communications shall be deemed to have been validly notified when they have been sent to the last address given by the Client or, in the case of instructions to use another medium, by means of transfer of the information, including electronic information, as soon as the information is made available by the Bank. The date indicated on the Bank's copy of correspondence, on the mail receipt or on any other document in the Bank's possession shall be presumed to be the date on which the correspondence was sent. Correspondence retained by the Bank in accordance with the instructions received is deemed to have been delivered to the Client on the date indicated in the correspondence. The Bank shall charge a fee for retaining correspondence. In the event that retained bank correspondence is not collected within six months following the year concerned, the Bank shall be authorized to send the entirety of said correspondence, without further notice, to the address of the holder of the relationship concerned and/or of any person having an authorized signature or a power of attorney on said account. In any event, the Bank shall destroy the mail held in the Bank's computer system provided for this purpose if the Client has not taken possession of it after a period of 24 months from the date which it bears. The Bank has the right to keep bank-retained mail in electronic form. At the Client's request, the Bank will proceed to print such correspondence in paper form. Any communication made by a Client by electronic means, without having previously signed the appropriate documents relating to transmission by electronic means, is not binding on the Bank. **The Client takes note and accepts that, in general and without any prior notice, his communications with the Bank may be recorded and kept by the latter whatever the form of communication chosen and whatever**

the means of transmission used (telephone, facsimile, letter, electronic mail, as well as all communications occurring by any other means). In the event of a dispute, the Bank reserves the right to make use of such recordings as evidence, which the Client hereby expressly accepts.

7. Transmission error

Any damage originating from the use of the postal service, telephone, facsimile transmission, the internet network or any other means of transmission or of a transport company, in particular due to delay, loss, misunderstanding, impairment or double dispatch or any other instance of termination of business continuity (e.g., fire, failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut, systems failure, etc.) shall be at the Client's expense except in case of negligence of the Bank.

8. Electronic mail

Should the Client request it, the Bank may, but is not obliged to, exchange communications with the Client via electronic mail (hereinafter "email"), it being understood that the Bank assumes no responsibility whatsoever for the authenticity, confidentiality and completeness of such communications. The Client shall provide the Bank with the e-mail addresses to be used.

The Client acknowledges and accepts that any message received by the Bank shall be deemed by the Bank to have been written by the Client whose details appear on the e-mail system, irrespective of whether or not this person is the author and/or sender and/or whether or not the content of the message has reached the Bank correctly and in its entirety.

In order to place an order or other instruction in the case of a joint signature in accordance with the specimen signature instructions, each authorised person must send an e-mail with identical content from its own e-mail address to the attention of the same recipient department within the Bank. If these conditions are not met, the Bank has no obligation to execute the corresponding instructions or orders.

The Bank may at any time and without giving any reason refuse or postpone act on a message or request from the Client and require the Client to establish its legitimacy by other means, in particular by means of its handwritten signature.

It is the sole responsibility of the Client to protect itself against any dangerous elements by regularly updating the computer device(s) and other mobile phones used to communicate with the Bank and by using security software such as an "antivirus", which should also be regularly updated.

The Client acknowledges and accepts that data transmitted via networks such as the Internet and/or the telephone, which are open to all, are sent regularly and without any control in Switzerland and abroad, so that banking secrecy may no longer be guaranteed even though the data is in the form of encrypted packets.

The risks include the following:

- The information is transmitted without encryption over an open network accessible to all and is liable to be accessed. It is therefore possible to draw conclusions about the existence of a banking relationship.
- The information, as well as the attached documents, can be modified, falsified, accessed or monitored by third parties without the knowledge of the sender and the recipient.
- The identity of the sender (e-mail address) can be forged or otherwise manipulated.
- The exchange of information may be slowed down or interrupted as a result of transmission errors, technical faults, interruptions,

malfunctions, unlawful interference, network saturation, failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut, intentional blocking of electronic access by third parties or other shortcomings on the part of network operators. In such cases, the transmission of information may be delayed, altered or lead to errors in routing or even loss of e-mail and/or attached documents. It is also possible that in such cases, instructions and urgent orders requested by the Client cannot be processed in time.

- The connection to an Internet site leaves traces on the computer that was used in the form of files which could subsequently be used by an accessing third party to reconstruct part of the information exchange.

The Client shall ensure that passwords and other user codes for his mobile phone and instant messaging system are kept secret and protected from misuse by unauthorised third parties.

The Client alone assumes all risks resulting from the disclosure of his means of identification and/or their use, including misuse or illegal use.

The Client acknowledges that the Bank only checks the receipt of messages from the e-mail address chosen by the Client and indicated in the account opening documents. If there is any reason to fear that unauthorised third parties may have become aware of the Client's e-mail address and e-mail access code or may be in possession of the Client's mobile phone and are misusing it or using it illegally, the Client must notify the Bank immediately.

The Client undertakes to act with caution and with full awareness of the risks involved in the messages it receives from the Bank by means of the said messaging service. In the event of any doubt on its part, the Client shall call the Bank to obtain confirmation from the latter.

The Bank must be informed immediately of any change in the e-mail address of the Client or its authorised representatives.

The Bank cannot guarantee the completeness of the communications made. In particular, information relating to the Client's account (balance, statements, transactions, etc.) as well as information accessible to all, such as stock market or exchange rates, must always be considered as provisional and without commitment on the part of the Bank. **In the event of disputes concerning the content of the information transmitted by the Bank, only the documents drawn up by the Bank on its usual physical written media shall be deemed authentic.**

The Bank's communications do not constitute binding offers, unless expressly stipulated.

If the Bank identifies security risks, it reserves the right to suspend the provision of its services at any time until such risks have disappeared. The Bank shall not be liable for any damage resulting from such an interruption.

Nor shall the Bank be liable for the consequences of malfunctions or interruptions in the provision of services, in particular as a result of transmission errors, technical faults, interruptions, malfunctions or unlawful interference with telecommunication facilities, network overload or access made impossible by the operators of the Internet network, failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut.

Communications (e.g., applications or instructions) sent to the Bank can only be processed during the Bank's business days and hours.

The Bank accepts no liability for damage caused to the Client as a result of instructions not being carried out immediately and/or for consequential damage that may arise.

The Bank shall only be liable for losses suffered by the Client as a result of the contractual relationship in the event of intent or gross negligence. The Bank accepts no further contractual or extra-contractual liability and no liability for auxiliary persons, subcontractors and vicarious agents within the legally permissible framework. The Bank shall not be liable for communications to the private contact details of its employees (e.g., SMS, e-mail and other messaging systems).

The Client acknowledges and accepts that, in general and without further notice, his e-mail communications with the Bank may be recorded and stored by the Bank and that, in the event of a dispute, the Bank may use them as evidence before the courts or any other authority.

At the request of the Client, the Bank shall print out the said correspondence.

Any communication from a Client made by electronic means, without the Client having previously signed the appropriate documents relating to the electronic transmission, shall not be binding on the Bank.

9. Conflicts of interest

The Bank shall take the necessary measures to prevent conflicts of interest between the Client and itself, or between different Clients or between the Client and third parties. The Bank shall take steps to avoid such conflicts or shall inform the Client in accordance with the Conflict of Interest Management Policy document, available at the address : piguetgalland.ch/en/important-legal-information/.

In certain cases, the Bank reserves the right not to act on behalf of the Client if the conflict of interest cannot be managed.

10. Remunerations in favour the Bank

The Client acknowledges and accepts that the Bank is free to agree with third parties to pay retrocessions and/or commissions of any kind to or for the benefit of the Bank. It is the responsibility of the third party concerned (business introducer, independent asset manager, etc.) to inform the Client of the existence and method of calculation of any retrocessions and/or commissions that it may have agreed with the Bank in its favour. In the context of its activities, particularly in the area of management, the Bank may receive advantages, particularly in the form of retrocessions, commissions or other services from third parties. The Client accepts that these benefits are acquired by way of remuneration to the Bank in addition to the other charges and remuneration in accordance with the rates in force and thus irrevocably waives the right to the return of these benefits (the ranges of commissions and charges that may be levied by the Bank or affiliated companies are indicated in the Client information concerning commissions, retrocessions or other benefits, available at the address: piguetgalland.ch/en/important-legal-information/). The Client acknowledges that it has read this information and accepts its content without reservation. In the event that this information is subsequently amended by the Bank, the articles "Communication between the Client and the Bank" and "Amendment of the General Terms and Conditions" of this document shall apply in particular to the Bank's communication to the Client. The Client may at any time request details of charges, fees and other remuneration, including retrocessions, state fees and other fees of any kind. The Bank shall take the appropriate organisational measures to ensure that the Client's interests are not placed at a disadvantage in relation to the rest of its clients in the event of a possible conflict of interest arising from the receipt of additional remuneration. In particular,

the Client acknowledges and accepts that the Bank or its affiliates may charge management or distribution fees and commissions on the collective investments, derivatives and structured products in which its assets are invested. These commissions and fees are charged in addition to the management fee provided for under any management or advisory mandate.

11. Faulty execution of /refusal to execute an order

In the event of damage caused by failure to execute or by faulty or late execution of an order, the Bank shall be liable only for any loss of interest unless it was previously warned, in this particular case, of the risk of more extensive damage. Whatever the type of order, the Bank shall be liable solely for the damage caused directly by faulty execution of the transaction in question, but not for the loss of earnings, nor for any other indirect damage. In case of systemic crisis or force majeure and/or failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut, the Bank may not be held liable for the inexecution, the faulty or late execution of an order whatever the method of transmission and communication used by the Client to transmit his order to the Bank. The Bank may also not be held liable for faulty execution by a provider, a correspondent bank or a broker, and the Client exempts the Bank from all liability in this case. In any event, the Bank is free to refuse to carry out instructions that may expose it to credit risk, in particular when it is a matter of selling securities short, of buying without having the necessary liquidity, an inadequate credit limit or an instruction that contains, for example, signs of market abuse or another practice in breach of the regulations. **The Bank is authorised to delay the execution of any payment order or transaction, or even to refuse it, due to investigations in particular related to the prevention of money laundering, risk of sanctions in its broad definition, in case of illiquidity, as well as for any other reasons. In such case, the Bank cannot be held liable for any damage incurred by the Client as a result of the delay or cancellation of the order or transaction.** The Client alone shall be responsible for the consequences resulting from orders worded imprecisely, incompletely or erroneously.

12. Receipt and withdrawal of funds

Funds received in a currency for which the Client does not have a current account are, at the Bank's discretion, credited in the reference currency chosen by the Client or kept in the currency received. In the event of funds being received for which the transfer order contains incomplete information about the principal, the Bank is entitled, before any use is made of the funds, to request additional information from the financial intermediary which transferred the funds or to return the amounts received to the issuer of the order. **The Bank is entitled not to proceed with the Client's request for a cash withdrawal or similar transaction (e.g., if there are indications of tax or regulatory non-compliance) at its full discretion and without having to justify its decision, regardless of the amount of the transaction or the currency involved.** In such situations, the Bank may fully or partially execute the order at its discretion via an electronic transfer, by issuing a cheque or by any other means deemed acceptable provided that the transaction does not breach the regulations in effect both in Switzerland and abroad. In the event that the Client does not give clear instructions for the transfer of his funds and assets, in spite of a final summons from the Bank which has not produced any result, the Bank shall be authorized to terminate the business relationship with immediate effect. In such a situation, article of these General Terms and Conditions shall apply.

13. Transmission and disclosure of data to third parties and to Swiss or foreign authorities

Transactions and operations on Securities as defined in the Terms and Conditions of Deposit (including their safekeeping) as well as domestic and international payments carried out on behalf of the Client may require the disclosure of personal information relating to the Client, the ordering

Client, the beneficiary or the beneficial owner and the shareholder, as the case may be, such as names, unique identifier (e.g., identity documents, passport number or Legal Entity Identifier LEI), addresses and account number of the ordering Client or the shareholder, in particular on the basis of Swiss or foreign legal and regulatory provisions.

Therefore, when the transmission of such information is required by the correspondent banks, the recipient banks of the funds sent, any other third party involved in Switzerland or abroad (sub-custodians, authorities or financial market infrastructure operators such as stock exchanges, brokers, payment order beneficiaries, listed companies, etc.), the Bank is entitled to proceed with it or to waive it totally or partially. It cannot be ruled out that the recipients of the information provided may process or store this data with third parties. **The information on the ordering customer may also be passed on to the beneficiary of the payment. To this end, the Client agrees that the Bank may disclose its personal data and information and/or that of the ordering Client, beneficiary or beneficial owner (in particular identity, contact details, nationality) and the economic background to the transaction.**

The Client releases the Bank from banking and professional secrecy to the extent necessary for the transmission of such data. The Client shall inform the third parties concerned, such as the ordering Client, the beneficiary or the beneficial owner, of this obligation imposed on the Bank.

The Client understands that data transmitted abroad is no longer protected by Swiss law but is subject to applicable foreign law, the laws and regulations of which may sometimes require the transmission of such data to the authorities or other third parties.

If a payment is received which does not include the information on the ordering customer required by Swiss law, the Bank reserves the right not to accept it and to return the funds.

The Client is solely responsible for the reporting obligations arising from the holding of Securities as defined in the Terms and Conditions of Deposits and transactions thereon, as well as for the payment instruction ordered by the Client or his authorised representative(s).

14. Outsourcing of activities (including the waiver of banking secrecy)

The Client acknowledges and accepts that the Bank reserves the right, in accordance with the applicable banking regulations and within a technical and contractual framework that complies with the rules on data protection and banking secrecy, to delegate, on a permanent or ad hoc basis, to one or more third-party companies ("delegates") the provision of certain services inherent in the banking business ("outsourcing"), namely the traffic de paiements,

- payment transactions,
- processing of securities transactions,
- all administrative activities and
- certain IT services (e.g., data processing and storage, operation and maintenance of databases, help desk, provision of communication facilities), including by using cloud-type infrastructures/services. e.g. data processing and storage, operation and maintenance of databases, helpdesk, provision of communication facilities), including through the use of "cloud"-based infrastructures/services.

For the purposes of such delegated services, the delegates may have access to information enabling the Client to be identified. These subcontractors may be located in Switzerland or abroad (including in countries that do not provide an adequate level of protection under Swiss data protection law). These agents may, in turn, use subcontractors located in Switzerland or abroad. The Bank shall ensure that these subcontractors are subject to confidentiality obligations and that they impose similar obligations on any of their subcontractors.

The Client understands and accepts that information relating to the Client that is transferred to or accessed by subcontractors is no longer under the control of the Bank and may be subject to legislation that does not offer the same level of confidentiality and data protection as Swiss law. In order to allow the transfers of information referred to in this clause, the Client expressly consents to the disclosure of his personal data (and confirms, to the extent necessary, that he has obtained such consent from all persons connected with the Client) and expressly releases the Bank (and its bodies, employees and agents) from its/their obligations with regard to banking secrecy.

15. Use of professional advisers

In the event that the Bank is required to use the services of lawyers or other professional advisers in connection with the services it provides to the Client, it shall be entitled to full reimbursement of the reasonable fees, disbursements, commissions and other charges relating thereto if

- the consultation was requested in the interest of the Client or was accepted by the Client;
- the use of the services of professional advisers was made necessary by the fact that the Client was in default in the performance of his obligations to the Bank or had breached them in some other way ; or
- the Bank has been obliged to use the services of professional advisers as a result of steps taken against it by administrative or judicial authorities or by other third parties concerning its business relations with the Client (e.g., in the event of the sequestration of an account, in the context of the liquidation of an estate or a request for production). The amount of the fees referred to above may be debited directly by the Bank from any of the Client's accounts opened in its books. Furthermore, the Client is aware and accepts that data identifying the Client may be transmitted to the Bank's service providers in the context of the use of a professional advisor. The service provider to whom an activity is outsourced is bound to respect the confidentiality of the data.

16. Client complaints

Any complaint by the Client about the execution or non-execution of any order or instruction, or any contestation of an advice notice or an account statement or a securities account statement must be remitted in writing to the Bank immediately after the Client has received it or become aware of it, but no later than the time-limit set by the Bank. In particular, advice notices, account statements and securities account statements are deemed to have been approved by the Client if no written complaint has been received within a time-limit of 30 days from the date on which they were notified or from the date on which the advice sent by mail or by any other electronic technical means should have reached him, in accordance with the declaration contained in the above-mentioned documents. In the event that they are provided by another medium or another means of transferring information, the written complaint must be lodged as soon as the advice notice should normally have been able to be consulted. Once the time-limit for a complaint has expired, the transaction in question (execution or non-execution) is deemed approved by the Client. Any damage resulting from a late complaint shall be at the Client's expense. In any event, the Client shall take all measures necessary to minimize any damage sustained, at the risk of having to bear the consequences alone. Express or tacit approval of account statements or securities account statements implies approval of all items therein, and of any reservations made by the Bank. Any changes in the Bank's Terms and Conditions reproduced in particular in the account statements or securities account statements shall be binding on the debtors or holders of assets unless they expressly contest the changes, in writing to the Bank, within the shortest possible time.

17. Current accounts

All of a Client's accounts and account headings, regardless of their title and the currency in which they are denominated, may be set off against one another. Their balances may be requested at any time. The Bank is

authorized to set off their interest and balances with one another, but it also reserves the right to treat the balance of each account separately. Current accounts opened on behalf of Clients in the Bank's books shall be the subject of statements at regular intervals and in any case once a year on 31 December. The word "francs" when used in correspondence between the Bank and the Client shall mean Swiss francs unless otherwise specified. All amounts received or transfers made by the Bank in foreign currencies shall be credited or debited in Swiss francs, unless the Client has given instructions to the contrary in due time or has an account in the corresponding currency. If the Client only has accounts in foreign currencies, the amounts shall be credited or debited, at the Bank's option, in one of those currencies. However, the Bank reserves the right to open additional accounts in the Client's name for the purpose of crediting incoming funds received in foreign currencies. The Bank shall calculate interest, commissions and agreed or usual fees, as well as tax, at the end of each three-month, six-month or twelve-month period according to its preference. The Bank reserves the right to change its rates of interest and commissions at any time, particularly in the event of fluctuations in the money market. The Bank shall inform the Client of such changes by circular letter or by any other means that it may deem appropriate. If the Client gives several orders the total amount of which exceeds its available assets or the credit line extended to it, the Bank shall be entitled to execute said orders partially or fully, as it deems appropriate, irrespective of the date of the orders or the time at which it received them. The Client shall inform the Bank immediately if he receives funds that do not concern him.

18. Foreign currency accounts

The Bank may invest an amount equivalent to the assets denominated in foreign currencies in its own name but for the account and at the risk of the Client - up to the amount of its share - with correspondent banks that it deems trustworthy, in or outside of the currency zone in question. The Client shall bear in particular the risk resulting from legal or administrative restrictions or requirements. The Client may dispose of his assets in foreign currencies in the form of sales, transfer orders and by drawing or purchasing cheques. Other modes of disposal require the prior consent of the Bank.

19. Provisions for national and international credit transfers

A. Conditions for the execution of a payment order

- For the Bank to be able to execute a transfer for a Client who has requested this service and who has been duly identified as having an eBanking account and sufficient funds available (hereinafter the "payment order"), the conditions below must be met. Payment order data must be complete, accurate and consistent. The User must indicate:
 - the number or IBAN of the account to be debited;
 - the amount to be transferred and the relevant currency;
 - the number or IBAN of the bank or postal account to be credited;
 - if the beneficiary is an individual, the individual's first and last names and address; if the beneficiary is a legal entity, the entity's name and address;
 - the BIC (Bank Identifier Code) and/or the name and address of the beneficiary's financial institution;
 - the execution date requested for the payment order.

The Client nevertheless authorises the Bank to debit the payment amount on the basis of the IBAN/account number indicated or the codes on the payment slip only, without checking these data against the beneficiary's name and address. The Client may provide a payment description.

- Available funds

At the time the payment order is executed, the account to be debited as indicated by the Client must have a balance or a credit limit of at least the amount of the payment order.
- No prohibition/restriction on right of disposal

There must be no legal or regulatory provision, administrative or judicial decision or agreement (e.g., a pledge on the account assets) that prohibits execution of the payment order.

When one order contains several payments, the foregoing conditions must be met for each of the payments contained in the order, failing which the entire order may be rejected.

B. Execution of the payment order

If the foregoing conditions are met, the Bank shall execute the payment order on the date requested by the originator ("value date"); provisions concerning the credit/debit date and the cut-off time remain applicable.

The Bank shall have the right, but not the obligation, to execute the payment order even when the information provided by the originator is inaccurate or incomplete, provided that the Bank can correct and/or complete this information itself.

The Bank shall decide at its discretion whether or not to execute the payment order if sufficient funds are not available.

The account indicated by the originator shall be debited on the execution date (i.e. the value date).

The Bank has no influence over the date on which an account with another financial institution is credited. The Client may make no claim of any kind against the Bank as a result of such delays.

C. Amendment or cancellation of a payment order

Amendments to or cancellation of a payment order already submitted by the Client or User must, as a general rule, be transmitted by the originator via the eBanking system or in writing, before the cut-off time. Any special agreements made with the Client remain applicable. Standing orders remain valid until cancelled by the Client or the User.

D. Cut-off time

The cut-off time for payment orders to be executed on the same day is 12pm (CET).

Any payment order that the Bank receives after this cut-off time cannot generally be executed until the next business day.

E. Non-execution or rejection of a payment order

If one or more of the foregoing conditions are not met or if there are grounds that prevent the payment order from being executed (e.g., legal, regulatory or internal provisions, official rulings, non-existent account, missing data) and the Bank therefore does not execute the payment order, or another party to the transaction (e.g., the clearing house or the beneficiary's financial institution) refuses to execute the order even though the Client's account has already been debited, the Bank shall inform the Client within a reasonable timeframe and in an appropriate manner, specifying the reason for the refusal. If the Client's account has already been debited, the Bank shall credit the payment amount back to that account once the beneficiary's financial institution has returned the payment. If the payment order required a currency conversion, the provisions applicable to currency conversion and exchange rate risk shall apply.

If the Bank is able to rectify the shortcomings that caused the payment order to be rejected, the Bank shall have the right, but not the obligation, to execute the order again, without consulting the originator.

F. Credit

Every incoming payment shall be credited to the account corresponding to the account number or the IBAN indicated in the payment order. The Bank is not required to check these data against the beneficiary's name and address.

However, if the currency of the beneficiary account indicated in the payment order is not the same as the currency in which the payment order is denominated, and the Client has another account in the currency indicated in the payment order, the Bank may decide to credit that account instead.

G. Waiver of data verification

In cases where the Client is the beneficiary, he authorises the Bank to credit the payment amount to his account on the basis of the IBAN or account number indicated in the payment order alone, i.e. without checking the name and address against those appearing in the order.

In cases where the Client is the originator, he agrees that the beneficiary's financial institution may credit the payment amount on the basis of the IBAN or account number indicated in the payment order alone, i.e. without checking the account holder's name and address against the IBAN or account number in the payment order. The beneficiary's financial institution nevertheless reserves the right to verify such information when it appears necessary and to reject payment orders with inconsistencies.

H. Return of incoming payments

Incoming payments in which no IBAN or account number or a non-existent IBAN or account number is provided, or that cannot be credited for any other reason (e.g., legal or regulatory provisions, administrative or judicial decisions, closed account) shall be returned to the originator's financial institution.

The Bank nevertheless reserves the right to credit incoming payments for which no IBAN or account number is indicated if these payments are not made under SEPA ("Single Euro Payments Area") rules and the information provided allows the Bank to identify the beneficiary.

If the Bank returns an incoming payment, it is authorised, but not required, to inform all parties to the transaction, including the originator, of the reasons.

I. Credit/debit date

If the credit or debit date falls on a Saturday, Sunday or holiday, the Bank is authorised, except as otherwise agreed with the Client, to postpone the credit or debit transaction until the first business day following this date.

In cases where the Client is the originator of an international payment, it acknowledges that a credit transaction may also be delayed based on the business days and holidays in the country concerned, for which the Bank cannot be held responsible.

J. Credit/debit notifications

Notifications of executed credit and debit transactions shall be made available to the Client in an appropriate manner within a maximum period of one month. Any special agreements regarding the date, form and type of notification shall remain applicable.

K. Currency conversion and foreign exchange risk

If the Client does not hold an account in the currency in which the payment amount to be credited or debited is denominated and the Client does not give any instructions to the contrary, this amount will be credited or debited in another currency using an account chosen by the Bank.

The necessary currency conversion shall be carried out on the basis of the exchange rate applied by the Bank to the transaction in question at the time it is processed.

Any foreign exchange risks incurred (e.g., in the event of a rejected/returned payment) shall be borne by the Client.

L. Fees

The Bank is authorised to charge fees for executing payment orders (including rejection thereof), for processing incoming payments (including return thereof) and for currency conversions.

The Bank shall be entitled to debit these fees directly from the Client's account.

The Client shall be informed of the fee terms and conditions in an appropriate manner. The Bank may amend the fee terms and conditions at any time, and the Client shall be informed of any amendments in an appropriate manner.

M. Data processing and transmission

The Client agrees that the Client's data, in particular its name, address, IBAN or account number and, generally speaking, all information provided to the Bank, may be disclosed to the banks involved in executing the Client's domestic and international payment orders (including Swiss and foreign correspondent banks), to Swiss and foreign payment settlement systems (e.g., SIC and SWIFT) and to the beneficiaries of such orders in Switzerland and abroad. The Bank's general Terms and Conditions shall also apply.

N. Exclusion of liability in the event of delay, blocking or non execution of incoming and/or outgoing payment transactions

The Client acknowledges that the Bank is not required to execute payment orders or to process incoming payments that violate applicable law, regulatory provisions or decisions by the competent authorities, or that otherwise fail to respect the Bank's internal or external codes of conduct (e.g., rules concerning embargos or money laundering). The Bank shall not be held liable for damages resulting from any such delays, blocking or non-execution, even if the Bank had not informed the Client about the situation.

The Client also acknowledges that international or foreign regulations and measures (e.g., foreign payment systems, legal and regulatory restrictions, and sanctions) or regulations and measures of third-party financial institutions or other events beyond the Bank's control may result in payment transactions being delayed, blocked or not executed. The Bank shall not be held liable for damages resulting from any such delays, blocking or non-execution, even if the Bank had not informed the Client about the situation.

O. Client's duty of care and data

It is the Client's responsibility to protect access codes, passwords and access to mobile devices as well as all documents such as payment advices and notifications from misuse by unauthorised persons. Moreover, if the Client loses the access code or password or observes that one of the Client's accounts has been credited or debited by mistake, or that an incorrect amount has been credited or debited, the Client must inform the Bank immediately.

20. Fiduciary deposits

In the absence of instructions, the funds are invested by the Bank according to the Client's available assets. A commission is charged in accordance with the Bank's current rates.

The Bank undertakes only to pay the Client the amounts corresponding to the principal and interest of the investment. If the financial intermediary does not fulfil its obligations, or only partially fulfils them (e.g., due to transfer and exchange regulations in its country of domicile or the country of the investment currency), the Bank is only obliged to assign the claims against the financial intermediary to the Client, provided that they have not already been transferred to the Client in another form. The Bank assumes no further obligations. In addition, the Client, as well as his successors, undertakes to indemnify the Bank and its successors against

any claims that may be made against it in the exercise of its mandate, and to hold it harmless from any damages and claims.

The Client may request a list of the financial intermediaries selected and the criteria applied by the Bank to assess their solvency.

The Client shall bear and agrees to bear the exchange rate risk, the risk of default by the financial intermediary (del credere risk) and the transfer risk.

21. Cheques, bills of exchange

The Bank may debit the Client's account for bills of exchange, cheques and other paper that have been credited or discounted if they have not been paid. Until any outstanding negative balance has been paid off, the Bank shall keep against every party liable by virtue of the paper, the claims for payment of the total amount of the bill, the cheque and the accessory claims, be they claims under the law on negotiable instruments, the law on cheques or other claims. If, for bills of exchange or cheques drawn on foreign countries, recourse is exercised against the Bank within the time-limits for statutory prescription applicable in those countries, any damage that might result therefrom shall be at the expense of the account holder who remitted these bills to the Bank.

22. Credit card and/or debit card and risk of loss of confidentiality

When applying for a credit card and/or a debit card, the Client/cardholder acknowledges that for the purpose of processing his or her application and the conclusion of the resulting contract, as well as for all card transactions, the Bank is entitled to use third parties in Switzerland or abroad, without geographical limitation. Accordingly, the Client/cardholder confirms that he is aware that the confidentiality of his relationship with the Bank cannot be guaranteed. In particular, he authorises the Bank to give such third parties access to the data it is holding to the extent required to process this application, conclude the resulting contract and execute transactions using the card. For this purpose, the Client/cardholder expressly releases the Bank from its duty of banking secrecy.

The Client/cardholder notes and accepts, in general and without any prior notice, that the Bank is entitled to receive a duplicate of the monthly credit card statements.

23. Legal deposit guarantee

As a member of Esisuisse (www.esisuisse.ch), the Bank is subject to the Agreement of Swiss Banks and Securities Dealers on Deposit Guarantee. Clients' deposits with Swiss branches of the Bank are therefore insured up to the legal limit per Client of the Bank. Medium-term notes deposited with the issuing bank in the depositor's name are also considered as protected deposits.

24. Data protection

The Bank collects from the Client or third-party sources the personal data about the Client and parties related to the Client (e.g., an agent or the beneficial owner of the assets in the Client's account(s)) that the Bank needs for its activities. The Bank's "Data privacy notice", which is available at piguetgalland.ch/en/important-legal-information/, contains detailed information about how the Bank processes personal data. The Bank processes these data:

- To fulfill a contractual obligation the Bank has to the Client;
- To fulfill a legal or regulatory obligation;
- In the legitimate interests of the Bank, specifically:
 - To build a business relationship;
 - To improve the Bank's organization and processes, including risk management;
 - For marketing and advertising purposes, including to carry out market research, customize the Bank's products and services,

and provide the Client with personalized advice and tailored offers;

- To enable the Bank to enforce or dispute a current or future claim or to comply with an investigation carried out by a public authority in Switzerland or abroad.

Where applicable, these data may also be processed by an automated system.

25. Termination of the business relationship

Both the Client and the Bank have the right to terminate their business relationship at any time. In particular, the Bank may cancel loans or revoke commitments granted or promised, in which case the reimbursement of all claims receivable is due immediately. However, the relationship shall not be deemed definitively closed until all amounts due, including capital and interest, have been fully reimbursed. In particular, termination of the business relationship does not entail either revocation of the agreed interest rates or revocation of the special or general guarantees granted to the Bank before full reimbursement of its claims. If the Client does not give instructions to transfer his assets within the time-limit set by the Bank, a new time-limit will be set after which, if the Client fails to give transfer instructions, he may be charged for all the expenses engendered by this situation, including a flat-rate monthly amount until the Bank receives the above-mentioned instructions that were requested. If, after a reasonable additional time-limit set by the Bank, the Client fails to give the Bank the instructions requested or to transfer the funds and assets on deposit, the Bank may deliver said funds and assets physically or liquidate them. The Bank may deposit the proceeds and the Client's assets that are still available at the location designated by the judge, with the effect that its obligations are discharged, or send them, in the form of a cheque, to the Client's last-known mailing address.

26. Public holiday

In all business dealings with the Bank, public holidays are those recognized as such at the head office of the Bank, at the location of the branches or at the location of the branch office. Saturday shall be regarded as an official public holiday.

27. Right of lien and set-off

The Bank has a right of lien, for all its existing or future claims from time to time, against all assets it holds in each case for the account of the Client, whether held in the Bank's own custody or placed elsewhere and has a right of set-off with respect to all receivables (including receivables from savings deposits and deposits), regardless of the maturity or currency.

This right of lien and set-off also applies to any right of the Bank to be indemnified and held harmless, especially when claims are asserted against it by third parties (including issuers, liquidators, legal administrators, bankruptcy administrators, institutions, and government authorities) in connection with transactions conducted or assets held on behalf of the Client or for the return of the amount of the investments and any profits made (e.g. so-called claw-back proceedings or revocation actions).

Immediately upon default by the Client, the Bank shall be entitled to dispose, either by forced sale or in the open market, of any asset over which it has a right of lien. The realisation of the pledges is previously announced, special agreements remain reserved.

28. Assets without contact and dormant assets

The Client shall take all necessary and useful measures to maintain regular contact with the Bank. The Client shall immediately inform the Bank in writing of any change of address concerning the Client. Where

there is no contact between the Bank and the Client or between the Bank and the Client's legal representative for a period of more than two years, the Bank shall consider the assets to be without contact. No later than ten years since the last contact, the Bank shall consider the assets to be dormant. The Bank may make changes to the portfolio of, or to the services provided to, a Client whose account is without contact or dormant with a view to protecting its interests, based on the Bank's appreciation. **The Client hereby authorises the Bank to make changes to the Client's services and assets if the Client's account is without contact or dormant. Where contact is lost, the Bank is also authorised to conduct inquiries in Switzerland or abroad, either itself or by hiring external service providers, in an attempt to find the account holder(s) and/or beneficial owner(s), at their expense and risk and, where necessary, by breaching the contractual provisions, if this is in the Client's presumed interest, and without any guarantee as to the outcome. The Client is aware that the costs arising from this procedure could represent a substantial proportion of the assets concerned, depending on the extent of the inquiries and the rates charged by external service providers. The costs of recording the assets as being without contact or dormant may also be charged to the Client. The Bank shall ensure that the costs are reasonable and proportional to the amount of the Client's assets. The Client authorises the Bank to debit these costs from the Client's account. The Client gives consent for the Bank or a service provider to waive banking confidentiality provisions where necessary to conduct inquiries in Switzerland or abroad. As is the case for all banks in Switzerland, the Bank is required to disclose data on Clients with dormant accounts to a central claims office in Switzerland, which is also bound by banking confidentiality provisions.** After recording the Client's account status as dormant, the Bank shall continue to comply with its legal and contractual obligations towards the Client for an additional period of 50 years. Under the law, once 60 years have passed since the last recorded contact with the Client, the Bank has one year to make the Client's identity public. If the Bank does not hear from the Client within two years after the end of this one-year period, the Bank shall liquidate the dormant assets in accordance with Swiss law.

29. Compliance with laws

In general, the Client bears sole responsibility for complying with the legal, administrative and regulatory provisions applicable to it.

30. Taxation and Withholding tax

More particularly, the Client bears sole responsibility for complying with the tax provisions applicable to him both at the national and the international level, as well as for payment of the resultant taxes. In the event that the Client is concerned by an international tax agreement between his country of domicile and Switzerland and if the Client has not taken measures to avoid taxation at source, such as authorizing the Bank to forward to the competent authority the information required according to the terms of said agreement, the Bank, acting as paying agent, shall apply the deduction to the income deemed taxable under the agreement. **In order to determine the values subject to the deduction, the Bank shall rely in particular on the information disseminated by approved data providers.** Furthermore, the Client accepts sole and full liability for the risks inherent in his personal situation under the tax agreements and for the risks originating from incorrect classification of securities **Consequently, the Client holds the Bank harmless from, guarantees it against and indemnifies it for any damage, claim, expenses or charges that it might undergo in connection with a tax claim resulting from such agreements and which affects the Bank in its capacity as paying agent. In addition, the Bank does not incur any liability towards the Client for classification errors made by itself or by approved data providers, except in the event of gross**

negligence or willful misconduct on the part of the Bank. All taxes, whether or not they are deducted at source, and other taxes due shall be deducted directly from the account concerned without it being necessary to advise the Client in advance. The above-mentioned expenses involved in the recovery by the Bank of the deductions at source shall be at the Client's expense. In any event, the Client shall be responsible for the tax consequences of the investments made.

31. Tariffs & charges

The Bank's services are remunerated in accordance with the tariffs it establishes. They are set out in a separate pricing brochure, which has been accepted by the Client. **In order to take account of any changes in market conditions and costs, the Bank reserves the right to modify them at any time, without prior notice.**

32. Amendment of the General Terms and Conditions

The Bank reserves the right to amend its General Terms and Conditions and Terms and Conditions of Deposit at any time. These amendments shall be communicated to Clients by circular or by any other means it deems appropriate, such as those indicated in the article "Communications between the Client and the Bank" of these General Terms and Conditions or by publication on its website. These changes shall be deemed to have been accepted as soon as the Client uses one of the Bank's services or products or if no written objection is received by the Bank within 30 days of their introduction. In the event of an objection, both the Bank and the Client remain entitled to terminate the business relationship. The Client undertakes to consult the Bank's website (piguettgalland.ch) regularly for the current version of the General Terms and Conditions and the Terms and Conditions of Deposit (piguettgalland.ch/en/important-legal-information/), as well as other communications that may be relevant to the business relationship.

33. Mediation body

The Client has the possibility of contacting the Swiss Banking Ombudsman, Bahnhofplatz 9, P.O. Box, CH-8021 Zurich (bankingombudsman.ch/en), to which the Bank is affiliated, with any complaints in relation to its relationship with the Bank. The Ombudsman acts as an information and mediation body without jurisdiction for Clients.

34. Applicable law and place of jurisdiction and proceedings

All legal relations between the Client and the Bank are governed by Swiss law. The place of performance, the sole place of jurisdiction in any kind of proceedings and the place of proceedings for Clients domiciled abroad are at the place of the head office, branch or branch office, which is designated when the account is opened. To this end, the Client elects domicile at the head office, branch or branch office in question. However, the Bank reserves the right to take legal action at the place of domicile of the Client or before any other competent administrative or jurisdictional authority.

TERMS AND CONDITION OF DEPOSIT

A. General provisions

1. Scope

These Safe Custody Regulations govern the custody, management and administration of Safe Custody Assets (as defined in article 2) held with Piguet Galland & Cie SA (hereinafter "the Bank"). The Bank's General Terms and Conditions shall otherwise apply.

2. Safe custody assets

The Bank will handle:

- the open custody of securities, intermediated securities, securities, rights, financial instruments and/or documents of any kind, as well as precious metals. The Bank also administers and records in open custody money market and capital market rights or investments that are not incorporated in a security (in particular shares whose securities have not been printed), as well as other financial instruments, including OTC derivatives, fiduciary investments and foreign exchange transactions;
- the safekeeping of securities, documents, valuables and other items in closed custody. All securities, intermediated securities, securities papers, securities rights, financial instruments and/or documents of any kind, as well as precious metals, are hereinafter collectively referred to as "Safe Custody Assets". The Bank is free to refuse to accept for deposit all or part of the Securities and/or other valuables that the Client wishes to deposit at any time, without giving any reason.

3. General risks related to the Securities

The purchase of Securities can involve significant risks. It may not only result in the total loss of an investment but also, in certain circumstances, involve an obligation to meet margin calls.

Before placing an order with the Bank or entering into a purchase transaction, the Client undertakes to consult the SwissBanking brochure "Risks of Trading in Financial Instruments" and the specific documents relating to the Safe Custody Assets in order to obtain information on the conditions and risks associated with these Securities. This brochure can be consulted on the website: <https://www.piguetgalland.ch/en/important-legal-information/> and can be obtained from the Bank upon request. The Client confirms that it has read and understood the contents of this brochure. The Client acknowledges that the Bank may execute orders or conclude corresponding purchase or sale transactions without further clarification of the specific risks of the Safe Custody Assets in question, particularly in cases where the Client instructs the Bank to simply execute orders within the meaning of Clause 18 of the Terms and Conditions of Deposit.

4. Safe custody

The Bank agrees to exercise due care in holding and administering the deposited assets, or in having them held and administered by a professional custodian of its choice or by a central collective depository in the form of collective custody on behalf and at the risk of the Client. The Bank shall not be liable if the Client expressly selects a sub-custodian against the Bank's recommendation. When the Safe Custody Assets are held in collective custody or as a global certificate in Switzerland, the Client shall have a right of co-ownership based on a proportion of the safe custody assets. The Client shall not have access to the safe custody area. The Client states and certifies that the Safe Custody Assets are and will remain free of all third-party claims (ownership, pledge, etc.) as long as they are held in safe custody with the Bank. The Bank reserves the right but is not obliged to verify by itself or

with the assistance of a third party, the authenticity of the Safe Custody Assets and whether a notice of freeze has been issued on them. The Bank assumes no liability in this regard, including for the time required to carry out the verification. The Bank's shares, participation certificates, dividend-right certificates, bonds, medium-term notes and passbooks may be dematerialised and recorded in book-entry form at any time during the safe custody period.

5. Duration

The safe custody contract shall be for an indefinite period and shall not cease upon the Client's death, incapacity or bankruptcy, in accordance with generally accepted practice in banking relationships. Without prejudice to other contractual provisions and statutes of limitations, the Client and any of the Client's agents may require the delivery or transfer of the Safe Custody Assets at any time. Customary formalities and time limits must then be observed. The Bank also reserves the right to terminate the contract at any time and to require the withdrawal or transfer of the Safe Custody Assets. The Bank shall comply with the method of signing agreed with the Client. Physical delivery of the Safe Custody Assets is not guaranteed; if it is possible, the Client shall bear the entire cost.

6. Right of pledge

For all present or future claims, regardless of when they fall due or the currencies in which they are denominated, the Bank has the rights of offset, pledge and lien on all the Safe Custody Assets, at the Bank or another location, on the Client's behalf, in accordance with the General Terms and Conditions and/or the Deed of Pledge.

7. Statements

The Bank shall provide the Client with a statement of the Client's Safe Custody Assets periodically or upon the Client's request. Also upon request, a statement showing the value for tax purposes of the Safe Custody Assets and the revenues for the year may be provided to the Client for a fee. The valuation of the Safe Custody Assets is not binding and is based on prices taken from customary sources of banking and financial information. Some of this data may be updated only periodically and may be taken from unofficial sources such as the issuers themselves or third parties that are related to the issuers and that offer no guarantee of independence relative to them. When the data is not or no longer available to the Bank, the Bank is entitled, at its discretion, to keep the most recent estimated prices in the statement of Safe Custody Assets, temporarily or not, or to simply refrain from indicating prices for the positions in question. **The estimated value of the Safe Custody Assets shown in the statements is provided by the Bank for information purposes only and without any guarantee. In all cases, the statements prepared by the Bank shall be considered to be approved and accepted by the Client if the Bank is not informed in writing of any discrepancies within 30 days after the statement is sent.**

8. Custody fees

Custody fees are calculated in accordance with the applicable tariff and are debited to the Client's account. If the deposit requires special care or incurs extraordinary costs, the Bank may charge an additional fee. Subject to a written agreement to the contrary, the Bank may unilaterally adjust the custody fees at any time. Such fee changes shall be communicated to the Client by circular letter or by any other means that the Bank deems appropriate. Custody fees, as well as any other costs, may be debited until the deposit is effectively closed, regardless of whether the Bank or the Client informed the other party of the decision to close the account.

9. Amendments to the deposit regulations

The Bank reserves the right to amend these terms and conditions and the fees at any time. The Client shall be notified of such amendments by

circular letter or by any other appropriate means, in particular by publication on the Bank's website. **These changes shall be deemed to have been accepted as soon as the Client uses a service or product of the Bank or if no written objection has been received by the Bank within 30 days of their introduction.** In the event of an objection, both the Bank and the Client remain entitled to terminate the business relationship. The Client undertakes to consult the current version regularly at : <https://en/important-legal-information/>

Other notices that may be relevant to the business relationship are also available there.

B. Provisions concerning open safe custody accounts

1. Types of open accounts

The Bank is expressly authorised by the Client to deposit the Safe Custody Assets with a custodian of its choice, in Switzerland or abroad, in its own name but on the Client's behalf and at the risk and expense of the Client, who will bear responsibility for the taxes, duties, restrictions and other measures in effect at the place of custody. If the Client does not stipulate separate custody, bearing any related fees, the Bank may hold the Safe Custody Assets, listed by type, in collective custody or have them held in the collective custody of a custodian or in a central collective depository. When the Safe Custody Assets are held in collective custody, the Client shall have a right of co-ownership in the collective custody that is proportional to the number of assets the Client has in his own account. If the Safe Custody Assets are returned to the Client from collective custody, the Client is not entitled to require the return of securities specified by number, banknote denomination, date, etc. Exceptions include Safe Custody Assets that are recorded in the Client's name, as long as they have not been dematerialised during the period of custody, and Safe Custody Assets that, for any other reason, require separate custody. **The Bank assumes no responsibility for all acts and/or omissions of the central collective depositories and/or third-party custodians.**

2. Safe custody abroad

Safe Custody Assets held abroad shall be subject to the laws and established practices of the place of custody. If the laws of the foreign country and/or circumstances make it difficult or impossible for the Safe Custody Assets held abroad to be returned, the Bank shall only be required to procure for the Client a claim to obtain, instead of their safekeeping, either the return of the proportional amount of Safe Custody Assets, or payment, providing this right exists and is assignable. Certain foreign jurisdictions may require the segregation by investor of Securities deposited by the Bank or its intermediaries with a local sub-custodian or broker. The Client accepts the consequences of opening the segregated deposit in his name, including loss of confidentiality or increased costs and discharge the Bank. The Bank is not obliged to inform the Client in advance. The Client accepts that any administrative steps required to comply with this requirement at the local sub-custodian may delay the execution of transactions.

3. Deferred or cancelled printing of certificates

For certificates whose printing has been deferred or cancelled, the Bank shall be authorised to :

- cancel existing certificates in order to convert them into paperless rights;
- perform customary administrative services throughout the safe custody period and give the issuer all necessary instructions, including the instruction for the issuer to provide essential information;

- execute stock-market orders as principal. For certificates whose printing has only been deferred, the Bank may at any time require the issuer to print and deliver certificates, as long as this is provided for under the issuer's Articles of Association or the issue terms and conditions.

4. Administration

The Bank shall perform customary administrative services, such as collecting coupons, redeeming securities, obtaining new coupon sheets and exchanging securities, yet assumes no liability in the event of error or omission. For paperless rights whose printing has been deferred, the Bank is authorised to :

- have the existing certificates cancelled and converted into paperless rights by the issuer;
- perform customary administrative services throughout the safe custody period, give the issuer necessary instructions, and obtain essential information from the issuer;
- require the issuer, at any time, to print and deliver the certificates;
- execute stock-market orders as principal. The Bank is under no obligation to seek out or transmit to the Client information of any kind relative to securities held in safe custody and/or to their issuers, or, more generally, relative to items of any kind held in safe custody. The act by the Bank of transmitting to the Client certain information that has come into its possession cannot be construed as establishing a corresponding obligation on the Bank's part. It is the Client's responsibility to take all appropriate measures to safeguard the rights attached to the Safe Custody Assets, particularly, but not only, in the case of legal or bankruptcy proceedings, and to obtain all necessary information. **The instructions the Client must give include, but are not limited to, those concerning the exercise or sale of subscription rights, the exercise of convertible rights, the payment of partially paid-in stocks and conversions.** In the absence of instructions from the Client, the Bank is entitled to act at its own discretion or to refrain from taking any action, at the Client's sole risk and expense in all cases. The Bank shall only exercise rights to tax recoveries and credits on the basis of express instructions from the Client, who shall bear the related expense. The Client alone is responsible for complying with any obligations to disclose significant holdings to issuers and/or the competent authorities, including but not limited to situations in which a disclosure threshold has been crossed. The Bank is under no obligation to inform the Client in this regard, or to execute instructions that the Bank could suppose would trigger a disclosure requirement or would violate applicable regulatory standards. In all cases, the Client shall compensate the Bank for any damage it may suffer resulting from non-compliance with disclosure requirements or other regulatory obligations.

5. Representation in respect of securities held in custody

The Bank shall only exercise the voting rights attached to shares or other securities of Swiss or foreign companies on the basis of a separate power of attorney given by the Client. If the Client wishes to exercise its voting rights, it must inform the Bank in advance in writing so that the Bank can send it the necessary certificates to exercise its rights. Between the issue of the certificate and the holding of the General Meeting, the Bank must temporarily block the shares deposited. The Bank reserves the right to charge for this service.

Subject to any mandatory legal provisions that may be applicable, the Bank is also not obliged to inform the Client of the date and agenda of the General Meetings convened by these companies. In this case, the costs and expenses related to the representation of the Client by the Bank at its express request shall be borne by the Client and shall be debited directly to its account. In accordance with the applicable legal provisions, the Bank is authorised, but not obliged, to exercise the voting rights on behalf of the Client at the general meetings of foreign companies, when it has been given a management mandate. The same procedure shall be

applied by the Bank in the event of liquidation and/or any other case for which an instruction from the Client is required. The Bank does not assume any obligation to take any measures in relation to any legal proceedings (e.g., class actions) in which holders of Securities may be interested or parties individually or collectively. This power is not extinguished by the death of the Client or by any of the other causes of extinction indicated in Articles 35 and 405 of the Swiss Code of Obligations.

6. Registration of Securities deposited « as nominee »

The Bank is authorised to register the Safe Custody Assets deposited by the Client in its own name or in the name of a third party (nominee) acting on behalf of the Bank, at the sole expense and risk of the Client. The registration of Safe Custody Assets deposited in the name of the Bank or a nominee, but for the account and exclusive risk of the Client, shall not affect the duties or liability of the Bank under these Terms and Conditions of Deposit or the General Terms and Conditions. The Bank may change the nominee at any time or decide to act as nominee for the holding of securities itself, without having to inform the Client in advance. The Bank is entitled to inform the issuer of the Safe Custody Assets deposited and/or third parties that the Bank or the nominee is acting as a fiduciary holder in its own name, but on behalf of the Client and, where applicable, on behalf of other Clients of the Bank. Certain legal orders may require the segregation by investor of Safe Custody Assets deposited by the Bank or its intermediaries with a local sub-custodian or broker. The Client accepts the consequences of opening a segregated custody account in its name, including loss of confidentiality or increased costs. The Bank is not obliged to inform the Client in advance. The Client accepts that any administrative steps required to comply with this requirement with the local sub-custodian may delay the execution of transactions.

However, the Bank may not, without the Client's prior consent, reveal the identity or any other confidential information relating to the Client, including the identity of the beneficial owner, unless

- this is required by a Swiss or foreign law or regulation applicable to the Bank or to the Safe Custody Assets,
- such disclosure is necessary for the Bank to assert its rights and/or those of the Client,
- if the Client breaches one of his obligations to the Bank or
- if the Bank, the nominee or any other indemnified person is subject to claims in relation to the Safe Custody Assets covered by the indemnity clause, stipulated below, unless the Client provides sufficient guarantees, in a form deemed acceptable by the Bank, in order to cover the amount of these claims and meet its indemnification obligation related thereto. The Client undertakes to release, indemnify and hold harmless the Bank, its branches and subsidiaries and the nominees, as well as their respective employees, governing bodies and representatives (the "Indemnified Persons") from any liability, claim, cost, damage, claim, loss, expense, prejudice and damages of any kind (the "Claims") which the Indemnified Persons may incur in connection with any act or omission, subscription, holding on deposit, presentation for redemption and/or any transactions carried out on behalf of the Client on or in relation to the Safe Custody Assets, except in the case of willful misconduct or gross negligence of the Indemnified Person. The Client also undertakes to reimburse and advance to each of the Indemnified Persons all legal disbursements and costs incurred or to be incurred by the latter in the event of legal proceedings in connection with claims. The Client authorises the Bank to debit his account for all sums due to one of the indemnified persons in connection with these claims. Each indemnified person is entitled to personally enforce this indemnity clause in accordance with Article 112 of the Swiss Code of Obligations

7. Transport insurance

Unless otherwise instructed by the Client, the Bank shall take out, at the Client's expense, insurance for the transport of valuables carried out by the Bank or commissioned by it, provided that such insurance is customary and does not exceed the limits of the Bank's cover with a Swiss or foreign insurance company.

8. Simple execution of orders (Execution only)

In the absence of an asset management or advisory mandate concluded with the Bank or a personal investment recommendation made by the Bank, the Client's orders shall by default be considered by the Bank as simple execution of transactions. **In this case, the Bank is not obliged to check the appropriateness or suitability of the transaction, for which the Client alone is responsible.** Furthermore, except in cases where a basic information factsheet already exists for the financial instrument, the Bank shall not provide the Client with any basic information factsheet or prospectus.

9. Asset management and investment advice

Within the framework of an advisory mandate, the Bank advises the Client on the choice of investments and examines with him the improvements that can be made to the composition of its portfolio. The Client may also, by special agreement (management mandate), entrust the Bank with the on-going financial management of the securities and assets deposited with it by the Client. In addition, the Bank provides a brochure entitled "Risks inherent in trading in financial instruments". This brochure shall be given to the Client, if applicable, and shall be consulted on the Bank's website at piguetgalland.ch/en/important-legal-information/, and shall be deemed to have been read and understood by the Client at the time of opening the services. Any changes shall be communicated in accordance with the instructions received for sending correspondence.

10. Best execution

The Bank has put in place measures to guarantee the Client the best possible execution of orders to buy or sell securities or other financial instruments. In applying these measures, the Bank aims to obtain the best result in terms of price, time and quality for the Client.

C. Provisions relating to closed custody accounts

1. Provisions relating to closed custody accounts

Objects placed in a closed deposit must, as a general rule, bear the exact address of the depositor and be sealed or sealed in such a way that it is impossible to open it without damaging the seal or seal.

2. Contents

Closed depositories must contain only valuables, documents and other objects suitable for safekeeping. Items that are flammable, dangerous, fragile or otherwise unsuitable for storage in a bank may not be deposited. The Bank expressly declines all liability for any damage suffered by the Client if the Client or his representative does not comply with the above provisions. The Client shall be liable for any deterioration or other damage caused to the Bank by the deposit of unauthorised items. The Bank reserves the right to verify, in the presence of the depositor, the contents of the deposits entrusted to it or to require the depositor to justify the nature of the objects on deposit. In addition, for security reasons, it shall also have the right to open the closed deposit, if possible in the presence of a public official.

3. Obligation of the Bank

The Bank's obligation to depositors shall be limited to taking the ordinary security and surveillance measures appropriate to the circumstances in order to protect its premises against harmful events such as theft or fire, without being obliged to offer any particular security guarantees.

4. Liability of the Bank

The Bank's liability is limited to the amount of the declared value. The burden of proof of any damage lies with the Client. The Bank shall not be liable for damage resulting from atmospheric factors (humidity or dryness of the air and similar causes). The Bank shall only be liable for damage that can be proven to be caused by the Bank's gross negligence. The Client shall be responsible for insuring the items deposited.

5. Return

Unless otherwise agreed, the deposit may only be collected at the place where the deposit was made, and the Bank shall not be obliged to deliver the contents of the deposit to any other place. When returning the deposit, the depositor must ensure that the seal or seal is intact. The receipt signed by the Client on withdrawal shall release the Bank from all liability.

6. Additional information

The Client has taken note of the SBA's information on the provision of Client data and other information in connection with international payment transactions and investments in foreign securities as well as tax information.

7. Application of the General Terms and Conditions

The General Terms and Conditions of the Bank shall also apply to these Terms and Conditions of Deposit, in particular, the provisions of the General Terms and Conditions relating to applicable law, place of jurisdiction and place of prosecution.

EBANKING TERMS AND CONDITIONS OF USER

A. General provisions

1. The eBanking service in general

When Piguet Galland & Cie SA (hereinafter the Bank) accepts the application to join eBanking submitted by the Client or its representative (hereafter the Client or the User) – which finalizes the contract for User entered into with the Bank – each designated User (that is, the Client, its representative or any person authorized by one of them) receives the information needed to use eBanking. Further information can be obtained on the screen or through the mobile application Piguet Galland.

2. Access to eBanking services

- The eBanking environment comprises all services (account/deposit exclusively) held individually or jointly with the Bank by the Client and/or accessible to the User by eBanking.
- Access to eBanking is available for consultation (position of an account, movements), for payment orders and messages (chat), for the transmission of securities orders, to any User at his request who has authenticated himself :
 - by his eBanking User code and password representing the first authentication factor, and
 - by a one-time code received by sms or generated via the mobile Authenticator system, representing the second authentication factor.

The Bank never communicates an Authentication Code by e-mail but by post or by making it available at our bank agencies.

- As soon as the User receives the first personal password remitted by the Bank, it is required to change it (by following the instructions shown on the screen). Once the password has been altered, it constitutes a code consisting of numbers and/or letters that are unknown to the Bank and are freely chosen by the User. The Bank advises Users to change this combination regularly.
- In order for the User to be authenticated, the Bank sends a Security SMS Code directly to the User's mobile phone, with a limited validity period or via the User of the Authenticator system on the mobile phone.
- If a User has authenticated himself in accordance with section 2.2, the Bank may consider it to be authorised to access eBanking without the need for further proof of authorisation. It is therefore entitled to the information and E-documents relating to the account(s)/deposit account(s) to which he has access.
- **The Bank has properly fulfilled its obligations if it has responded to enquiries received via the eBanking functions provided, except in the event of gross negligence on its part.**
- The Client accepts without reservation all communications received from the Bank and given to a User by means of eBanking without written confirmation. The Client also acknowledges that all instructions and communications received by the Bank via eBanking are deemed to have been issued by the User. The Client's right of recourse against his representative or the User remains reserved.

3. Duty of diligence of the Client and the authorized persons for the authentication codes

- The User is responsible for the authentication codes remitted to it; it is recommended to take the greatest care of them. The User is required to keep its personal password secret in order to avoid misUser. Personal passwords must not be kept in written form. The

Client bears all the risks resulting from a third party having knowledge of the User's authentication codes. If the User has reason to fear that these codes have become known to an unauthorized third party, it is under an obligation to change his password immediately. If the personal authentication code gets lost, the User must immediately inform the Bank, which will take all the necessary measures as soon as possible.

- In cases where the Client does not use the Authenticator mode, authentication is carried out by an unencrypted SMS code transmitter via the telephone network. Similarly, the other information sent by SMS is not encrypted. SMS are sent via the Swiss or international mobile telephone operators and the Bank uses an external service for sending SMS. These operators might become aware of the personal information that the User sends by means of SMS and might infer the existence of a banking relationship between the User and the Bank. The Bank may not be held liable for the contents of this information, nor for any delay, interruption or error. The receipt or despatch of data by SMS cannot be guaranteed either by these third parties or by the Bank or by any partner, and it may not be complete or accurate, in spite of all the care taken to ensure that the system functions properly.
- If the mobile telephone or electronic equipment with which SMS are received and sent and through which the mobile application PGSA is opened is stolen, lost or forgotten, it is imperative that the User immediately blocks his SIM card with his operator or informs the Bank, which will block it access to eBanking as soon as possible.
- In the event of a change in the mobile telephone number or in the electronic equipment with which SMS are received and sent, it is the User's responsibility to inform the Bank without delay so as to ensure that the SMS services continue to operate.

4. E-documents

- In the eBanking system, the Bank makes available to the User an "e-documents" space that allows him to receive certain documents and supporting documents defined by the Bank. **By joining eBanking, the Client agrees to receive automatically and exclusively by electronic means advice notices, statements, detailed accounts, account or securities account statements or other communications sent by the Bank. The Client accepts that when the Bank places these documents and supporting documents in eBanking, they have been duly notified to him and that the Bank is discharged towards the Client of its duty to inform and report to the Client. The advice notices, statements, detailed accounts and account or securities account statements as well as all other e-documents are deemed to have been acknowledged and approved after a period of one month since reception of the e-documents.**
- The Client's attention is drawn to the fact that the documents and supporting documents are only available in eBanking for a maximum period of 24 months from the date on which they are made available. After this time-limit, the Bank will be entitled to invoice any duplicate copy/copies which is/are ordered. **In the event that the User does not connect for a period of twelve months, the Bank reserves the right to take action which may go as far as sending the correspondence by post. The Client releases the Bank from banking secrecy in this case.** By means of a written request, the Client may at any time ask the Bank to change the electronic mode of sending the documents and supporting documents addressed by the Bank and request a hard copy format.
- The Client's attention is drawn to the fact that a trace of the e-documents downloaded may be kept on the computer's hard disk in the browser's downloads record, depending on the browser's parameters. It is recommended to delete them by using the browser's function provided for this purpose, in particular when the Client connects from a computer other than his own. The browsing record

may also be saved by the browser and the Client should delete it, if necessary.

5. Messaging service and push and email notifications (optional service)

- In general

The User of these services, after activation by the User, allows him to receive push and/or email notifications on it terminal, mobile phone or any other device. By activating this service, the User authorises the Bank to transmit, by push or email, notifications to the addresses and mobile devices that he has defined. In the event that the device used to receive notifications is stolen, lost or forgotten, the User must immediately deactivate this service via eBanking. Otherwise, an unauthorised third party could gain access to the information sent by the Bank. The Bank assumes no liability in this context.

By using this service, the Client and/or User is aware of and accepts the following risks:

- lack of confidentiality and risk of disclosure of the banking relationship and banking information to third parties in Switzerland and abroad**
 - changes or falsification of information;**
 - system interruptions and other transmission faults (such as failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut, etc.) that may delay, alter, misdirect or delete information;**
 - fraudulent User with harmful consequences due to the interception of information by third parties;**
 - lack of guarantee on the part of the Bank, third parties or any partner when sending and receiving the notification.**
- Secure messaging service

The eBanking messaging service is designed for the communication of information and the transmission of orders or instructions of a legal nature, such as payment or stock exchange orders.

The User acknowledges that his orders will not be processed directly or at any time, taking into account the trading days and hours of the relevant stock exchanges as well as the Bank's opening hours.

Orders shall be deemed to have been received at Swiss local time (GMT+1). Except in the case of gross negligence on its part, the Bank assumes no liability for the total or partial non-execution or late execution of orders and any resulting damages, including loss of profit.

Information and proposals transmitted by e-mail are not binding on the Bank.

- Push notifications and e-mail

Notifications are sent to the device(s) at the address registered for this service. Push notifications sent by the Bank are encrypted but currently pass through infrastructures provided by external service providers, depending on the type of device used. Thus, external service providers could become aware of the content of the notifications and deduce a banking relationship between the Client and the Bank.

6. Exclusion of liability

- The Bank accepts no responsibility for the accuracy and completeness of the communications transmitted. Similarly, the communications transmitted are never binding offers, unless

expressly stated otherwise. For example, information on stock and currency prices is indicative and not binding on the Bank.

- eBanking traffic with the Bank is carried out via an Internet connection (not protected by default). However, communications between the Bank and the Client are encrypted in accordance with the usual standards. Once authenticated, the Client opens a secure (encrypted) session on the Bank's eBanking site. In this respect, it is up to the Client or User to ensure that the User of encryption does not contravene the legislation of the country from which access is requested. The Bank accepts no liability for any damage that the Client or the User may suffer as a result of technical faults, malfunctions or unlawful interventions in the telephone or Internet network, failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut. In particular, the Bank shall not be liable for delays or non-receipt of SMS messages by Swiss or foreign operators.
- The Bank does not accept any liability for any damage that may be caused to the equipment and assets of the Client and/or User or to data, in particular as a result of technical faults, malfunctions, unlawful interference with the equipment and/or network installations, network overloads, failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut, Internet faults and other incidents.
- At present, no security device, even if it meets the most recent technical developments, can guarantee absolute security. The Client is made aware of the following risks in particular:

Deficiencies in system knowledge and preventive security measures can lead to unauthorised access (e.g., insufficient protection of the access terminal, data stored on the hard disk, file transfers, screen capture, etc.). It is the Client's responsibility to inform himself exactly about the applicable security precautions.

Monitoring of traffic by the Client's Internet service provider cannot be ruled out. In other words, this provider has the possibility of reconstructing when and with whom the Client has been in contact.

There is a permanent risk that malicious software ("malware") may infect the Client's or User's computer when using the Internet and when coming into contact with the outside world via computer networks or otherwise. It is therefore important to work only with trustworthy software and to use standard IT security measures such as firewalls.

- The Bank expressly excludes any liability for the service it may have provided. Nor does it guarantee that the service will meet the User's expectations in all respects or that it will function flawlessly in combination with other programmes selected by the User.
- The Bank does not provide technical access to its services. The Client and/or User must provide this themselves. The Bank therefore assumes no liability for the network operator (provider) or for the eBanking service provided.
- eBanking traffic is carried out via public telecommunication facilities that are not specially protected (telephone network, Internet network etc.). The Bank shall not be liable for any damage to the Client or his authorised representatives caused by transmission errors, technical faults, interruptions, malfunctions or unlawful interference with the telecommunications facilities, failures in the supply of electrical energy (including in the event of quotas and selective power interruption), electricity shortages, power cut.

7. No recommendation, performance

- The eBanking website and the message service do not constitute a personal investment recommendation; the same applies to other service offers. Unless expressly stated otherwise, the information

contained on this website does not constitute an offer and is not financial analysis within the meaning of the SBA Directive on the Independence of Financial Analysis.

- The risks associated with certain investments are not suitable for all investors, in particular derivatives and structured products. It is therefore the User's responsibility to know its risk profile and to inform itself about the risks inherent in any decision, in particular by consulting the SBA brochure on the risks inherent in trading in financial instruments (available on the Bank's website at: piguetgalland.ch/en/important-legal-information/).
- **Past performance should not be taken as a guarantee of current or future performance. An investment may appreciate or depreciate for many reasons and the investor may not get his money back. In addition, exchange rate fluctuations may cause the value of investments to rise or fall.**

8. Blocking access

- **After three incorrect entries of the password or the second authentication factor, the system will block the User's access to eBanking. The blocking system can be cumulated between the two authentication factors. If there is a risk of misUser, the User can block his access himself.**
- The User may request the unblocking of his eBanking access by contacting the support service during the Bank's opening hours. If the User forgets or loses his access, he can request a reset of his accesses and have them returned by post. In all cases, the Bank reserves the right to request written authorisation from the Client in order to unlock or reset its accesses.
- The Bank is entitled to block the eBanking access of the Client and/or Users at any time, without giving reasons or prior notice, if it considers this necessary, in particular for security reasons.

9. Instructions from the Client

- Except in the event of gross negligence on its part, the Bank shall not be liable for the total or partial non-execution or late execution of orders and any resulting damage, including loss of profit.
- The User undertakes not to exceed the amount of the assets and not to carry out any short sales on the accounts to which he has access.
- The Client expressly authorises the Bank to accept any instruction received via eBanking, irrespective of the method of signature initially provided for written instructions (i.e. by a collective signature of two) and acknowledges and accepts that any instruction received via eBanking shall be deemed to originate from the Client and to have been authorised by the Client and is therefore valid and binding on the Client.

10. Cancellation of instructions

A cancellation request by the User or a counter-order for an instruction previously transmitted to the Bank via eBanking does not necessarily result in the effective cancellation of the instructions in question.

11. Telephone calls and other means of communication

The Client and/or User expressly authorises the Bank to monitor, record and store, without prior notice, any conversations by phone, by video or by any other digital means of communication in connection with the eBanking website. In the event of a dispute, the recordings of telephone conversations may be used as evidence.

12. Fees

The Bank reserves the right to charge a fee for accessing certain information available via eBanking. The nature of this information and the charges levied will be communicated to the User through the eBanking system.

13. Termination

- The Client and the Bank may, at any time, terminate the User of eBanking in whole or in part, subject to termination in writing.
- If the User does not use the eBanking services for more than 12 months, the Bank reserves the right to cancel its access, which will also automatically terminate the eBanking contract.
- In the event of termination of eBanking, the statements, advice notices and other documents shall be remitted to the Client according to the instructions for correspondence or, failing this, be kept at the Bank.

14. Amendment of the contract

- The Bank reserves the right to amend or delete at any time the content of the services provided, the present terms and conditions and their additional provisions. In particular, the Bank is entitled to alter the authentication system provided for in section 2., in particular so as to take into account any technological developments.
- Amendments to the present terms and conditions of User shall be notified to the Client or the User through the e-Banking system or by any other means deemed appropriate by the Bank and shall be deemed approved unless a notice to the contrary is received from the Client unless the Client and/or the User gives notice to the contrary within one month of receipt.

15. General Terms and Conditions, applicable law and place of jurisdiction

The General Terms and Conditions of the Bank shall also be applicable to these terms and conditions and to their additional provisions. In particular, the place of performance, the place of jurisdiction for clients domiciled abroad and the sole place of jurisdiction in any kind of proceedings shall be the place where the head office, branch or branch office of the Bank that is designated when the account is opened is located. However, the Bank reserves the right to take legal action at the place of domicile of the Client or before any other competent court.