

## GENERAL CONDITIONS AND CUSTODY ACCOUNT REGULATIONS

In all respects of these General Conditions and Custody Account regulations (hereinafter called the "General Conditions") or of special agreements, provisions and regulations pursuant to Art. 1 and 2 the masculine shall include the feminine and the singular shall include the plural and vice versa.

### Article 1

#### Scope of Application

The General Conditions set out herein govern the contractual relations of EFG Bank von Ernst (hereinafter called the "Bank") with its client (hereinafter also referred as the "Account Holder"). Specific agreements entered into, specific regulations applicable to certain types of businesses as well as general Liechtenstein Banking practices are also applicable, except otherwise provided, expressly or implicitly, by the present General Conditions. The invalidity or the inapplicability (whether in part or in full) of one or more provisions of a contract issued by the Bank shall not affect the validity or the applicability of the remaining provisions.

### Article 2

#### Applicability of Special Provisions and Regulations

Furthermore, in addition to these General Conditions, special conditions established by the Bank may apply to govern certain banking services and/or fields such as payment services, E-Banking services, special designation used in the relationship and communications with the Bank, the rental of safe deposit boxes, fiduciary transactions, the granting of credits, discretionary management of Account Holders' assets and so forth.

Transactions in securities and derivatives are further subject to the local rules and regulations of the Stock Exchanges and the respective authorities. Documentary credit transactions, collections and discounts are further governed by "The Uniform Customs and Practice" of the International Chamber of Commerce.

### Article 3

#### Joint Account Conditions

##### 3.1 Joint Account

In case of more than one Account Holder, and unless otherwise requested in writing with the Bank, the account shall be subject to the Joint Account Conditions. In this case, the Bank shall open in its books a joint account of which the persons mentioned on the Application to Open an Account (Physical Persons) shall be the "Joint Holders". The Joint Holders' rights and obligations towards the Bank with regard to this joint account (for cash, securities and/or other assets) shall be joint and several. The provisions of the present conditions shall govern this joint account, and any specific agreements entered into with the Bank shall also apply; in their absence, the provisions of the Liechtenstein Law on Persons and Companies shall be applicable.

##### 3.2 Scope of Application

These conditions shall exclusively govern the business relationship between the Joint Holders and the Bank, without regard to the internal relationship between the Joint Holders, including but not limited to the property rights of the Joint Holders or their successors.

##### 3.3 Admission of a new Joint Holder

The admission of a new Joint Holder is subject to the other Joint Holders' unanimous consent.

##### 3.4 Issuance and Revocation of Powers of Attorney

Each Joint Holder has the right, separately and without the prior consent of the other Joint Holders, to issue and to revoke in writing a power of attorney to anyone to represent him towards the Bank for the purposes of the joint account. No Joint Holder is empowered to revoke a power of attorney issued by another Joint Holder. One Joint Holder alone can, however, revoke a power of attorney issued jointly by him and one or several other Joint Holders.

##### 3.5 Rights of Disposal and Powers of Administration

Each Joint Holder has the right at all times to deal individually with the Bank in all matters concerning the joint account. Each Joint Holder has the unrestricted right of disposal and the widest powers of administration of the joint account. Subject to the provisions of Article 3.11 below, all dispositions made by the Bank in favour of a Joint Holder or third parties on his instructions shall discharge the Bank from liability towards the other Joint Holders.

##### 3.6 Joint Account and Banking Secrecy

Authorization given in writing by one of the Joint Holders or by his attorney-in-fact is sufficient to release the Bank from banking secrecy with regard to the joint account.

##### 3.7 Sole Signature Authority

As regards the disposal and the administration of the joint account, and subject to the provisions of Article 3.11 below, the Bank shall be fully and completely discharged from any liability towards the other Joint Holders (or their successors) by the sole signature of one of them, and the Bank shall not be obliged to seek the consent of any other Joint Holder or his successor.

##### 3.8 Specific Instructions

If for any reason whatsoever, which shall be of no concern to the Bank, a Joint Holder or his attorney-in-fact forbids the Bank in writing from complying with the instructions of another Joint Holder or his attorney-in-fact, the rights of the Joint Holders towards the Bank shall immediately cease to be several. In such case the rights under the present conditions may no longer be exercised individually and the Bank shall comply only with instructions given by all the Joint Holders or their successors.

##### 3.9 Joint Liability

Each of the Joint Holders shall be severally liable to the Bank with respect to all commitments and obligations resulting from this joint account, whether undertaken in the interest of all the Joint Holders or any one of them or of third parties. Such several liabilities shall continue even in the case of application of Article 3.8 above. The Joint Holders undertake jointly and severally to indemnify and hold the Bank harmless of, from and against any proceedings which may be brought against the Bank as a result of the execution of the present conditions.

##### 3.10 Offsetting

The Bank may, at any time and without requiring any authorization, make any offsets between this joint account and the various accounts opened or to be opened in the name of any one of the Joint Holders, whatever the nature of such accounts or the currencies in which they are denominated, in accordance with the General Conditions of the Bank. Unless instructed to the contrary, the Bank shall be authorised, but shall not be obliged, to credit the joint account with funds received for the account of one of the Joint Holders.

##### 3.11 Death of One of the Joint Holders

In case of the death of one of the Joint Holders, the surviving Joint Holder(s) retain(s) the right to administer the account and dispose of it freely, and the Bank shall not make any payments to the heirs or legatees of the deceased without the consent of all the surviving Joint Holders. Nevertheless, the heirs remain bound towards the Bank by the commitments and obligations incumbent, at the time of his death, upon the deceased Joint Holder as a debtor with several liabilities.

### Article 4

#### Banking Secrecy and Data Protection

##### 4.1 Banking Secrecy

The Bank undertakes that no confidential Account Holder information will be made available to unauthorized parties without the Account Holder's express consent. Excluded from this undertaking are disclosure obligations towards authorities, state entities, Stock Exchanges, custodians, brokers, auditors and branches and subsidiaries of the Bank as required by applicable Liechtenstein and foreign laws. In particular the Account Holder recognizes that in jurisdictions where the law or practice may require that the Account Holder's or the beneficial owner's identity be revealed in the course of criminal or other investigations, the Bank shall release such information but will endeavour to notify the Account Holder, unless such notification is prohibited in law. The Account Holder is aware that certain foreign financial market laws and regulations may require the full disclosure of the Account Holder's and/or the beneficial owner's identity as investors; the Account Holder authorises the Bank to disclose this information and acknowledges that in disclosing it, the Bank is not violating any secrecy laws. This means the Bank can forward Account Holder data in the following cases (non-exhaustive list):

- Account Holder data required by a public authority or court, based on law, regulatory requirements and/or international treaties (for example FATCA, CRS).
- Compliance with Liechtenstein and non-domestic legal provisions applicable to the Bank (for example report of business transactions pursuant to MiFIR).
- Service providers of the Bank receive access to Account Holder data within the context of legal agreements.
- For the purpose of rendering its services, the Bank may need to grant employees of the Bank or of authorised representatives, who have undertaken to adhere strictly to confidentiality, remote access to Account Holder data from Liechtenstein or abroad.

The Account Holder acknowledges that the Bank is under no obligation to maintain secrecy to the extent required for defending its lawful interests,

in particular for the purposes of asserting its rights against the Account Holder or a third party within the scope of any criminal, civil and/or administrative proceedings related to its business relationship with the Account Holder.

#### 4.2 Data Protection Statement

The Account Holder is duly informed that the Bank has a mandatory duty to take all necessary steps to comply with any applicable law, regulation or practice, including, without limitation, all anti-money laundering provisions as set forth in the:

Law on Professional Due Diligence for the Prevention of Money Laundering, Organised Crime and Financing of Terrorism (Due Diligence Act; DDA) and the supporting ordinance (Due Diligence Ordinance, DDO) and the guideline on the risk-based approach under the due diligence law of the Financial Market Authority Liechtenstein (FMA).

In this respect the Bank may collect information on the Account Holder, the beneficial owner and/or the Attorney if it deems it necessary or by virtue of such laws and regulations. The Bank may further transmit this information to EFG International AG or to any other company of the group in Switzerland as set forth in the Article 5 to fulfill its obligations to implement and keep consolidated supervision and standards when establishing business relationship with the Account Holder (herein referred to as the "Escalation Process"). By "information" the Bank means all Account Holder, beneficial owner and/or Attorney personal and sensitive data (as defined in the Data Protection law) held or obtained by the Bank now and in the future. Personal data relates to such information as the Account Holder, the beneficial owner and the Attorney's name, address, contact details, financial information and all and any other information deemed necessary to ensure a proper identification of the Account Holder, the beneficial owner and/or the Attorney, if necessary, to make any background checks and to further ensure the assessment and analysis of the fund's and/or assets' provenance that will be deposited within the Bank in accordance with the here above mentioned laws and regulations (herein referred to as the "Information"). By receiving the General Conditions the Account Holder consents to the Bank processing said Information in accordance with the terms described hereafter: The Bank obtains any needed information principally from the following sources:

- The Account Holder and its Attorney, if any;
- Credit reference agencies and other agencies that carry out enquiries, searches or investigations on the Bank's behalf;
- Joint Account Holders;
- Group companies;
- Other information sources in the public domain such as the media and the Internet. Subject to the Liechtenstein laws and regulations, the Bank may also disclose such information to its parent company or any other company in the EFG group for data processing, which are bound by written agreements to keep such Information secret and confidential.

#### 4.3 Account Holder, Beneficial Owner and Attorney Rights

Under the Data Protection law, the Account Holder, the beneficial owner and the Attorney may request details about their collected information. To request such details, they have to send to the Bank a written request (to the Bank's registered office). In this respect, the Account Holder undertakes to inform the beneficial owner and/or the Attorney, if any, of the content of this provision. If the Account Holder, the beneficial owner or the Attorney believe that the information the Bank holds on them is incorrect or incomplete, they should write to the Bank at its registered office.

#### 4.4 Record Keeping

The Bank will hold the information for the duration of the business relationship with the Account Holder. Once the relationship with the Bank has ended, information will continue to be held as long as necessary.

#### 4.5 Risks Associated with Payment and Securities Transactions

The Bank draws to the Account Holder's attention, and the Account Holder acknowledges that to the extent his account data leaves Liechtenstein, it is no longer protected by Liechtenstein laws (e.g. Data Protection Law). Foreign laws or orders issued by a competent authority may require the communication of this data to official bodies or third parties. The Account Holder recognizes and accepts that international payment orders or international securities transactions will almost certainly give rise to the transmission of Account Holder data outside of Liechtenstein.

### Article 5

#### 5.1 Outsourcing of Certain Services

The Bank has the right to outsource certain services as deemed necessary and beneficial. If confidential Account Holder information is transmitted, the Bank will take all reasonable and necessary steps to ensure that banking secrecy remains protected.

#### 5.2 Data Processing Abroad

The Bank has transferred data processing to associated companies of the EFG International in Switzerland in accordance with Art. 14a of Liechtenstein banking law. Furthermore, we point out that the Bank, without express written consent of the Account Holder, has the right to call upon the services of

associated companies and that an information exchange can take place between associated companies as long as these are expedient towards supervision on a consolidated basis. The necessary technical and organisational measures will be undertaken to ensure that the banking secrecy and data security are adhered to in accordance with Liechtenstein law.

### Article 6

#### 6.1 Investment Advice

In the context of investment advice, the Bank will make appropriate recommendations for the purchase, sale or holding of financial instruments. However, a regular assessment of the suitability of the recommended financial instruments on the Bank's initiative is not offered.

No investment advice is provided to the client as independent investment advice, as the Bank collects third-party inducements, in particular from the financial product providers. This makes it possible for the Bank to waive the customer's fee for investment advice. In principle, the Bank offers its customers the following types of financial instruments: equities, investment funds, bonds, certificates, closed-end fund investments, derivatives.

Prior to conducting the transaction, the client receives from the Bank a statement of suitability on a data medium in which the Bank names the advice provided and explains how the consultation has been tailored to the client's preferences, objectives and other characteristics. If the agreement to buy or sell a financial instrument is made using a means of distance communication and the prior delivery of the aforementioned suitability statement is therefore not possible, the Bank may provide the client with the written declaration of suitability for use on a data medium immediately after it has become available provided that (a) the client has consented to the transmission of the suitability statement immediately upon the conclusion of the transaction; and (b) the Bank has granted the client the option to postpone the transaction in order to receive the suitability statement in advance. However, a regular assessment of the suitability of the recommended financial instruments on the Bank's initiative is not offered.

#### 6.2 Third Party Payments

The Bank reserves the right to grant payments to third parties for the acquisition of clients. As a rule, the calculation of such payments is based on the assets deposited with the Bank. Their amount corresponds to a percentage share of the amount on which the calculation is based.

The Account Holder notes and accepts that the Bank may be granted non-monetary benefits in the form of financial research, information or training material, and technical equipment to access financial information systems. In relation to portfolio management services, the Bank may accept minor non-monetary benefits. Similarly, the Account Holder notes and accepts that the Bank may be granted monetary inducements in the form of portfolio payments and acquisition commissions (e.g. issue and redemption commissions) by third parties (including group companies) in connection with the buying/distribution of collective capital investments, certificates, notes, etc. (hereinafter called "products"; these include products managed and/or issued by a group company). The amount of such payments depends on the product and the product provider. As a rule, payments on portfolio assets are calculated on the basis of the amount of the volume of a product or product group held by the Bank. Their amount usually corresponds to a percentage share of the management fees charged on the product and is paid periodically over the course of the term. Acquisition commissions are one-time payments. Their amount corresponds to a percentage share of the concerned issue and/or redemption price.

Finally, distribution commissions by securities issuers may be granted in the form of deductions from the issue price (percentage rebate) or in the form of one-time payments, the amount of which corresponds to a percentage share of the issue price. In line with applicable rules, the Account Holder may at any time before or after performance of the service (purchase of the product) request additional details on the agreements concluded with third parties with respect to such payments. If the Account Holder uses the service after having obtained the additional details, he thereby waives any other claims.

In case of portfolio management services, the Bank must return to the Account Holder any fees, commissions or any monetary benefits paid or provided by any third party or a person acting on behalf of a third party in relation to the services provided to that Account Holder as soon as reasonably possible after receipt.

Where the Bank provides other investment services, it will inform Account Holders about the fees, commissions or any monetary benefits transferred to them through the periodic reporting statements provided to the Account Holder. At least once a year, as long as (on-going) payments are received by the Bank in relation to the investment services provided to the relevant Account Holders, the Bank shall inform its Account Holders on an individual basis about the actual amount of payments or benefits received or paid. Minor non-monetary benefits may be described in a generic way.

**Article 7  
Legal Incapacity**

The Bank shall not be liable for any damage due to the legal incapacity or bankruptcy of the Account Holder or any third party, unless such incapacity has been notified to the Bank in writing by the guardian, the curator or any other competent person or authority.

**Article 8  
Signatures and Identification**

Unless otherwise notified in writing, only the signature advised to the Bank on the relevant forms is valid and binding towards the Bank, and the Bank is not obliged to take into account any other inscriptions in the Commercial Register or in other publications. Subject to exercise of usual diligence by the Bank in the verification of signatures, the Bank shall not be liable for any damage caused by forgery or any other irregularities of any nature and/or any faulty identification that it has not detected. In addition, the Bank shall not be accountable for the correctness or authenticity of documents, securities or any other assets, which it holds in the account. In case of doubt concerning the validity of a signature, the Bank expressly reserves the right to suspend execution of orders given by the Account Holder or his Attorney until it shall receive confirmation. If the Bank has exercised usual diligence, all risks resulting from execution or non-execution by the Bank of an order which appears to have been duly given shall be borne solely by the Account Holder.

**Article 9  
Accounts and Deposits for Safe Custody  
Designated by Number or Password**

When the Account Holder uses a number and/or password in dealing with the Bank, he shall be personally bound by every transaction and document carrying such number or code. Subject to exercise of usual diligence by the Bank, all risks inherent in the fact that the account or deposit for safe custody has been opened with the Bank under a number or password shall be borne solely by the Account Holder, including but not limited to the case of use of such number or password by a third party. The Bank may, however without being under any obligation to do so, credit any amounts or valuables received for the Account Holder to the account or deposit opened under the number or password. In case of doubt, the Bank may, however without being under any obligation to do so, refuse to carry out any order given under the number or code. The Bank is hereby fully discharged from any and all legal or other consequences that might arise out of its refusal to act.

**Article 10  
Transmission of Account Holder data with transactions****10.1 Wire Transfer**

When executing funds transfer orders, the Bank is, without exception, required to include personal data of the originator with the transfer, encompassing the originator's name, address, and account number. This data is disclosed to the banks and system operators involved (e.g. SWIFT or SIC) and, as a rule, to the beneficiary. The use of funds transfer systems may stipulate that the orders are processed via international channels and that the originator data therefore reaches foreign countries. In this case, the data is no longer protected by Liechtenstein law and it is no longer possible to ensure that the level of protection with regard to this data corresponds to that in Liechtenstein. Foreign laws and governmental directives may oblige the banks and system operators involved to disclose this information to third parties.

**10.2 Security Transfer**

In the case of receipt and delivery of securities to a depot, as well as portfolio transfers, the name and address of the final beneficiary of the custody account holder in Liechtenstein will be exported abroad where these details, as part of a diligent settlement, are transmitted via SWIFT through the banks and central safe custody involved. Furthermore, in the case of an order by a customer with a securities portfolio account abroad, the name of the holder of the securities or the name of the registered shareholder, including in part the address, will be transmitted with the SWIFT report.

**10.3 Other Transactions**

For other transactions such as Letters of Credit, Warranties, collections and foreign exchange transactions, all details of the respective transaction, e.g. name, address, account number of the parties involved in the transaction, will be transmitted via SWIFT to the banks and system operators concerned and in this way personal data will reach foreign countries. Likewise in the case of wire transfer and security transfers, queries involving transactions can be carried out via SWIFT.

**10.4 General Information**

In the cases mentioned, the data of the originator is no longer protected by Liechtenstein law, and it is no longer guaranteed that the level of protection with respect to this data corresponds to the level of protection in Liechtenstein. Foreign laws and administrative decrees may require the involved banks and system operators to disclose this data to third parties.

**Article 11  
Communications****11.1 Communications by the Bank**

All communications on the part of the Bank as well as correspondence or notifications received from third parties are deemed to have been validly transmitted the moment the Bank has sent them by ordinary mail to the address supplied by the Account Holder for this purpose (including hold mail) or acted in any other manner the Bank may consider appropriate in the interest of the Account Holder. The date appearing on the copy of communications or on the dispatch list in the possession of the Bank shall be considered to be the date of mailing. All mail that the Bank must retain ("hold mail") is deemed to have been sent to the Account Holder and to have been received by him on the date it bears, with all the consequences relating to dates of dispatch or receipt as provided by these General Conditions. The Account Holder expressly authorizes the Bank to destroy all correspondence not collected after two years. Upon request from the Account Holder, the Bank may communicate with the Account Holder or any third party via unsecured email. The Account Holder understands and accepts the risks associated with such communication, including, but not limited to, the risk of interception by unauthorized third parties. Furthermore, the Account Holder hereby indemnifies and holds the Bank harmless for any damages that may arise directly or indirectly from fulfilling the Account Holder's request in this regard.

The Bank expressly reserves the right to disregard, at its sole discretion and without having to disclose its reasons, any hold mail instruction and dispatch any and all communication related to material matters of information outside the ordinary course of regular transactions to the Account Holder's address as recorded in the Bank's files.

**11.2 Communications of the Client**

The Bank must obtain various information from the client regarding their knowledge and experience with financial instruments, their financial circumstances and their investment objectives for the purpose of performing its services. It is in the interest of the client to provide this information to the Bank, since the Bank is otherwise unable to perform its services. It is important that the information provided by the client has no inaccuracies because this information serves the Bank to act in the best interests of the client, i.e. recommend to the client a suitable asset management or financial instruments. For this purpose, complete and truthful information of the client is essential. Should the Bank require additional information or instructions to execute a client order and if it is unable to reach the client, whether because the client does not wish to be contacted by the Bank or because the client cannot be reached on short notice, the Bank reserves the right in cases of doubt to refrain from executing the order, for the protection of the client.

The Bank is entitled to rely on the accuracy of the information received from the client, unless the Bank knows or should know that the information is obviously obsolete, incorrect, or incomplete. The client is required to notify the Bank in writing if the information provided to the Bank should change. As part of an ongoing business relationship, the client has the obligation to update his information at regular intervals upon request.

**Article 12  
Communications received by the Bank by Post,  
telephone, telex, telefax, or electronic mail**

The Account Holder authorizes the Bank to accept communications and orders whatever their nature (including, but not limited to payment orders, stock exchange orders, foreign exchange orders, metal transactions orders) from the Account Holder and/or his attorney, if appointed, without confirmation, given by telephone, telex, telefax or email via secured e-mail link. The Bank is, however, free to ask for confirmation of such communications and orders but is not required to do so.

When the Bank or the Account Holder commits or is required to perform a communication in writing, it shall do so per post or email. In case the Account Holder is a user of the Bank's E-Banking services, the Bank satisfies the aforementioned condition also by notifying the Account Holder through the E-Document application and posting such communication therein.

The Bank has the right, but not the obligation, to require the Account Holder, or his attorney, to provide further particulars in order to establish his identity. E-mail instructions via unsecured link shall not be executed by the Bank without further confirmation of their authenticity. Subject only to the Bank having exercised usual diligence, it shall not be held liable for any damage due to delay, loss, mistake, misunderstanding, alteration or any other cause that may result from the use of the postal service, telephone, telex, telefax or any other means of communication or use of a carrier. The Bank shall incur no liability for the execution or non-execution of instructions or orders given pursuant to this paragraph.

**Article 13  
Dormancy**

It is in both the Account Holder's and Bank's interest to maintain contact throughout the relationship. The Account Holder undertakes to make reasonable efforts to maintain regular contact with the Bank and to advise the Bank of any change of address. If the Bank, notwithstanding its best efforts, shall lose contact with the Account Holder, the guidelines of the Liechtenstein Bankers Association are applied.

**Article 14  
Recording of Telephone and Electronic Communication**

The Account Holder, acknowledges and agrees that, as required by the respective rules and for the purpose of ensuring the authenticity and/or content of verbal instruction or communication or any other message received from, or sent to the Account Holder by the Bank, all telephone calls (which may include those made on mobile phones) and any electronic communication, such as emails, SMS, chat or by any other means made between the Account Holder and the Bank may be recorded. The Account Holder acknowledges and agrees (i) that such records are the Bank's sole property, and (ii) to the Bank's right to keep, listen, read or otherwise search or use the recorded data if deems necessary in particular as evidence, in the event of a dispute or in connection with administrative, civil, criminal or regulatory proceedings, in which case the Account Holder hereby authorizes the Bank to transmit such recorded data to the relevant authority in Liechtenstein or abroad.

The Account Holder acknowledges that it is his duty and responsibility to inform and obtain the approval of any other persons empowered by him to contact the Bank of the content of this provision and hereby undertakes to do so.

**Article 15  
Non-execution or Faulty Execution of Orders**

In the event of damage resulting from the non-execution or poor execution of an order (with the exception of Stock-Exchange orders), the Bank shall only be liable for loss of interest. The Account Holder explicitly undertakes to inform the Bank in writing whenever delayed or incorrect execution of an order may create damages greater than the loss of interest.

If an Account Holder gives to the Bank an order or a number of orders for a total amount in excess of his available assets or credit granted, the Bank may determine at its discretion which orders to execute, whether in whole or in part and in particular without regard to the dates of issue or receipt of such orders. The Bank does not warrant execution of standing orders, in particular those relating to foreign exchange, investment, transfers or mail. The acceptance of standing orders by the Bank, including orders concerning foreign exchange, investment, wire transfer or mail, is made without guarantee of good execution, and in the event of non-execution or partial execution, the Bank shall only be liable in case of fraud or gross negligence committed by the Bank or one of its employees or agents. In any case, the customer bears the risk of an ambiguous, incomplete or faulty order. The Bank cannot be held liable for any non-performance or delay in executing any order in connection with the fulfilment of legal obligations (for example, in accordance with the due diligence act or sanctions).

**Article 16  
Complaints by Account Holder**

Any complaint by the Account Holder regarding execution or non-execution of an order must be lodged in writing by the Account Holder immediately upon becoming aware of it either by receiving the relevant advice or by any other means. In the case of a late complaint, the Account Holder shall be deemed to have approved the execution or non-execution, even if faulty, of the order as well as all communications by the Bank to the Account Holder, and to have accepted all statements and/or related advices as true and accurate, and to have waived all claims against the Bank even if the Bank has not exercised usual diligence in executing the order. In the event the Bank fails to transmit to the Account Holder directly or place in his "hold mail" file any advice, statement or other communication, the Account Holder must demand the communication within a reasonable period of 24 hours' time but no later than fifteen days commencing from the date on which the order concerned ought normally to have been executed. If the demand is not made within that time, or if the demand is made in time but a complaint relevant thereto is late, the Account Holder shall be deemed to have waived all claims against the Bank. All statements of account shall be deemed correct and approved if, within a month of the date they are sent, no objection to their content is made, even if any certification of accuracy sent to the client has not been signed and returned to the Bank. The express or tacit acknowledgement of the statements entails approval of all items contained therein and any reservations made by the Bank. Valuations of the contents held in safe custody are based on approximated prices and values from standard sources of information in the banking industry. The indicated values only serve as guidelines and are not binding on the Bank.

**Article 17  
Remittances**

The Bank may, without, however, being under any obligation to do so, accept any remittances of funds, securities or other items of value made by any third

party for the account of the Account Holder. Funds received in a currency other than those in which the accounts of the Account Holder are maintained will, in the absence of any written instructions to the contrary by the Account Holder and at the full discretion of the Bank, be credited in any one of the currencies of the accounts already in existence. Any such credits will be made to the account at the rate of exchange in force on the day the credit entry is made. At its discretion, the Bank may also open a new current account for the Account Holder in the respective currency.

**Article 18  
Assets in Foreign Currencies**

Those assets of the Account Holder that are denominated in a currency or currency unit other than the Swiss franc are deposited in the same currency or currency unit with the Bank's correspondents abroad in or outside the relevant currency area, in the name of the Bank but for the account of the Account Holder and at the Account Holder's risk. The Bank denies any responsibility or liability in respect of taxes or other restrictions to which the assets may be subject either by the authorities of the country of the currency or of the correspondent. The obligations of the Bank arising from accounts in foreign currencies or currency units shall be discharged exclusively through the placing of a sale order, payment order or cheque purchase at the office of the bank where the Account Holder maintains his account(s).

**Article 19  
Opening of Sub-Accounts**

The Bank reserves the right to open sub-accounts/sub-custody if the segregation of certain Account Holder's holdings or positions makes this necessary.

**Article 20  
Bills and Notes, Cheques and Similar Instruments, Credit Cards**

The Bank shall have the right to reverse against the account of the Account Holder any bills of exchange, promissory notes, cheques or similar instruments credited or discounted, if they have not been paid or if the proceeds thereof cannot be freely disposed of. Until settlement in full of a debit balance, the Bank retains the right to claim payment in full of the total amount of the instrument (plus interest, charges, commissions and costs) against any party liable thereon under the law governing bills of exchange and promissory notes or on any other legal grounds. The Bank shall be authorized to enforce such claim for its own account until such time as any debit balance shall have been repaid in full. In addition, the Bank shall be entitled to make protest in the event of such instruments being dishonoured.

The Account Holder is authorized to draw a cheque on the Bank only if he has available in his account sufficient funds to cover it. The Bank, without informing the Account Holder, reserves the right to dishonour cheques issued without funds or without sufficient funds available in his account. The Bank shall, in addition, have the right to refuse to deliver cheques and to demand the return of any unused cheques. Subject only to the Bank having exercised usual diligence, the Bank shall not be liable for any damage resulting from the issue, use (including fraudulent use), disappearance or falsification of cheques, bills of exchange, promissory notes and similar instruments, or credit cards. The Bank is expressly authorized to consider the bearer of an endorsed cheque as duly entitled to payment of the amount thereof.

Furthermore, the Account Holder's attention is drawn to the fact that the Bank may be obliged to disclose the Account Holder's identity and that of the beneficial owner(s) under the requirements of any law binding on the Bank or any of its branches or under, and for the purpose of, any guidelines issued by regulatory or other authorities with which the Bank or any of its branches are expected to comply. Correspondent banks and/or banks on which cheques are drawn may also require that the identity of the originator of the cheque, i.e. of the Account Holder, be disclosed. By requesting the issuance of a cheque, the Account Holder thus confirms releasing the Bank and any of its directors, officers, employees and/or agents from its/their secrecy and data confidentiality obligations, including those arising from bank law, data protection law and any other applicable laws and regulations or contractual undertakings. The Account Holder further undertakes to inform the beneficial owner and/or any Attorney of the content of this provision.

**Article 21  
Credits Subject to Collection**

Whenever the Account Holder's account has been credited with amounts in advance of collection, it is understood that such credits have been entered subject to collection by the Bank.

**Article 22  
Metal Accounts**

An Account Holder who holds a metal account has the right to receive as his property physical delivery of a quantity of metal (such as gold, silver, platinum or palladium) in the form of ingots or coins equivalent to the balance shown in his account. Metals will be delivered at the place of business of the Bank where the account is maintained. Upon the request of the

Account Holder, and if the Bank is in agreement, the delivery of metals may be effected elsewhere at the risk and expense of the Account Holder, unless prevented by local laws. If the balance shown on a metal account does not specify a particular number of fungible units, the Bank may choose, at its sole discretion, the weight of the ingots; the fineness will however correspond to that commercially accepted generally. Additional production costs shall be charged to the Account Holder. If the Account Holder wishes to withdraw a large quantity of metal, he must inform the Bank accordingly at least five working days in advance. The amount of metal withdrawn will be debited to the metal account. Any credit or debit balance reflected on the account will be at the market rate applicable at the time of the transaction. When a metal account includes coins, the Account Holder shall have the right to withdraw a number of coins equivalents in value to those held in the account. The Account Holder shall not have the right to request delivery of coins of a quality considered unusual in the market or in mint condition or of specific years. Metal accounts do not bear interest. The Bank will charge a commission for administering the account. All existing or future taxes, duties and similar charges resulting from the delivery of metal or coins will be charged to the Account Holder. The Account Holder shall also pay for all delivery and other costs.

#### **Article 23 Special Risks**

The Bank shall make available to the Account Holder a brochure "Risks in Securities Trading" concerning risks inherent to Options, Futures, Hybrids and Hedge Funds. This brochure provides information on the increased risks associated with certain forms of transactions, and the Account Holder undertakes to take note of the contents.

#### **Article 24 General Custody Account Regulations**

##### **24.1 Open/sealed Custody**

The Account Holder may deposit in open custody with the Bank securities, precious metals and bullion, and investments that are not securitized. The Account Holder may deposit in sealed custody with the Bank valuables, documents and other items. The Bank may refuse to accept items into its custody without stating a reason.

##### **24.2 Items held with third parties**

The items delivered shall be held in custody by the Bank exercising the same diligence that it would exercise in respect of its own assets. The Account Holder hereby authorizes the Bank to deposit those items elsewhere than at its own premises at the risk and charge of the Account Holder.

##### **24.3 Period of Custody**

Custody shall be for an indefinite period. The Account Holder shall be entitled to request delivery from custody. Such delivery may only be effected during the normal business hours of the Bank or, in the case of items stored off premises, such delivery times that are customary shall apply. The Bank may request the withdrawal of the items held in custody at any time. The Account Holder agrees to meet the transportation costs arising from the withdrawal of any item from custody.

##### **24.4 Statement of Securities**

The Bank will issue periodically a list of securities and other objects held in open deposit. This list shall be deemed as correct and approved unless written objection is received by the Bank within one calendar month from the date of dispatch. The statement can also include other assets (such as options, etc.), which are not subject to the Safe Custody Regulations.

##### **24.5 Transport Insurance**

The Bank may arrange for transport insurance cover of the items at the Account Holder's charge.

##### **24.6 Custody Account Commission**

The custody account commission shall be calculated at the Bank's current rate for the service. The custody account charge is intended to remunerate the Bank for custody and its associated accounting. For management expenses, exceptional work and expenses, applicable taxes and any expenses applied by third party custodians appointed by the Bank in respect of items stored off premises, the Bank shall be entitled to debit the Account Holder's account separately. The Bank reserves the right to alter its rates of custody account commissions at any time. Current rates are on display at the Bank.

##### **24.7 Exchanges, Other Organized Markets, Brokers, Issuers and Regulators – Authorization to Transmit Confidential Data**

The Account Holder may from time to time instruct the Bank to carry out transactions in financial instruments, whatever their nature, in any foreign market, as set forth in Articles 10 and 27. The Account Holder is hereby made aware and acknowledges that due to certain local legislations, customary rules or regulation, the Bank may be obliged or requested to provide exchanges, other organized markets, custodians, brokers, issuers, central banks or supervisory authorities (hereinafter referred to as "Third Parties") with detailed information pertaining to his (their) identity(ies), that of the beneficial owner(s) and that of any other person acting on the Account, such as, without limitation, holders of a power of attorney, (collectively the "Attorneys" and

each an "Attorney") as well as transaction and other details (herein collectively referred to as the "Confidential Information").

To the extent such disclosure is required by applicable laws, regulations, customary rules and/or issuer requirements as reasonably interpreted by the Bank, the Account Holder hereby authorizes the Bank to communicate such Confidential Information to Third Parties and will hold the Bank harmless in respect of any and all charges, claims, damages, penalties, fines or other costs the Account Holder(s) or the beneficial owner(s) may suffer as a result of such disclosure of Confidential Information.

The Account Holder's attention is specifically drawn to the fact that foreign data protection laws and regulations may differ considerably from Liechtenstein data protection law and may offer less protection. Before sending an order to the Bank to enter into any transaction in financial instruments, whatever their nature or the market on which it will be entered into, it is the Account Holder's responsibility to take any and all steps necessary in order to assess and understand whether or not such ordered transaction entails the disclosure and/or transmission of Confidential Information to Third Parties by the Bank. Should the Account Holder refuse or limit any disclosure and/or transmission of Confidential Information to Third Parties, the Account Holder hereby acknowledges and agrees that the Bank may decline to execute transactions and/or, in respect of transactions already executed, the Account Holder hereby authorizes the Bank to liquidate - if and when practicable - all financial instrument positions concerned and the Account Holders hereby (i) authorizes the Bank to proceed with such order cancellation or position liquidation; and (ii) agrees to bear all costs associated with such order cancellation or position liquidation. In addition, the Account Holder hereby authorizes the Bank to disclose such Confidential Information, in cases when, while having deployed its reasonable efforts to preserve secrecy of such Confidential Information, the Bank is nevertheless obliged to disclose such Confidential Information in order to avoid any breach of applicable laws, customary rules or regulations and/or to protect its overriding private and/or public interest, among other things in order to maintain any business or market access necessary for providing its clients with banking, dealing and/or other related services and the Account Holder hereby holds the Bank harmless of any liability in this respect.

It is furthermore stressed that the Bank may be required to open segregated accounts with Third Parties (such as for instance custodian or brokers) on behalf of the Account Holder. The Account Holder undertakes and agrees to sign all requisite documents and forms submitted by Third Parties and waive any rights or objections he may have in accordance with Liechtenstein banking secrecy and/or data protection rules, any other legal, regulatory or contractual provisions.

The Bank, its directors, officers, employees and/or agents etc. shall not be held responsible nor bear any liability with regard to the above-mentioned provisions and the Account Holder undertakes to indemnify the Bank, its directors, officers, employees and/or agents, in case of any proceeding or law suit brought against any or all of them or in case they suffer financial and any other damage resulting from the Account Holder's refusal to sign the requisite documentation or to comply with any request made by such Third Parties.

##### **24.8 Cash Withdrawals and Execution of Wire and Securities Transfers**

The Account Holder may make cash withdrawals or wire and securities transfers from his account at any time provided that (a) the Bank receives a request by the Account Holder or an authorized representative; and (b) in respect of cash withdrawals or wire transfers, the total cash balance including, as the case may be, the cash generated from sales of assets in accordance with the second paragraph of this Article 24.8, in his account following a withdrawal or transfer does not fall short of the sum of the amounts due for any other settlement, plus, as the case may be, any applicable margin requirement.

Upon receipt by the Bank of a request for withdrawal or wire transfer and provided that the foregoing conditions are satisfied, if the amount requested is not held in cash, the Bank shall inform the Account Holder accordingly and, at the Account Holder's request, commence the sale of sufficient assets from the account. The choice of assets to be sold shall be made by the Account Holder.

Any proceeds of such sale of assets will be credited to the Account Holder's account as soon as reasonably practicable after the market or relevant exchange settlement day applicable to the transaction. The Account Holder understands and agrees that a cash withdrawal or wire transfer might require the sale of one or more assets at a loss and such sale might not be possible in relation to illiquid securities such as, but not limited to, hedge funds etc.

As regards securities transfers, the securities to be transferred must be unencumbered and readily available for transfer in the Account Holders account at the latest on the value date of such securities transfer.

Notwithstanding the above, the Account Holder understands, acknowledges and agrees that the Bank is authorized to restrict, limit or refuse cash withdrawals or money or securities transfers that the Bank considers, at its sole discretion, as potentially involving it in any unlawful act under Liechtenstein or foreign laws or regulations.

#### **24.9 Recommendations, Advice and Other Information**

Unless the Account Holder shall have entrusted the Bank with a written Advisory Mandate or a written Discretionary Management Mandate, any purchase or sale of securities are carried out by the Bank on an execution-only basis. As a result, and except in case where a written Advisory Mandate or a written Discretionary Management Mandate are put in place, no communication of the Bank shall be deemed to be investment advice. The Account Holder assumes complete responsibility for his investment decisions with respect to his account. The Bank shall not be liable for any damage arising from or in connection with any information given to the Account Holder except in cases of gross negligence or deceit. The Bank does not follow the development of any security which the Account Holder has deposited with it, not even if such a security has been acquired by the Account Holder on the basis of information provided by the Bank, unless the Bank has specifically agreed to do so through the execution of the Discretionary Management Mandate form.

### **Article 25 Special Provisions for Open Custody**

#### **25.1 Collective safe custody**

The Bank is expressly authorized to have the deposit items held, placed in safe custody at an external professional depository of its choice, in its name, but for the account and at the risk of the depositor. Deposit items which are only or predominantly traded in a foreign country are, as a rule, also held there or are transferred there at the expense and risk of the depositor if they are deposited elsewhere.

In the absence of express instructions to the contrary, the Bank is entitled to hold the deposit items in its collective deposit facility with other items of the same nature or in the collective deposit facilities of a depository or at a central collective deposit facility. Reservation is made with regard to deposits which have to be held separately on account of their nature or for any other reasons. If the client demands that deposit items capable of being held collectively be held individually, the deposit items are merely kept in the closed safe deposit, and the Bank does not undertake any administrative actions.

Domestic deposit items and deposit items from Swiss issuers admitted to collective safe custody are regularly held at the Swiss collective securities depository SIX SIS. Foreign deposit items are regularly held in the home market of the security in question or in the country where the security was purchased.

If the collective safe custody facility is located in Switzerland, the depositor shall have co-ownership in such collective deposits proportionate to the items deposited by him/her. Securities which are redeemable by drawing may also be held in the collective safe custody facility. Deposit items subject to redemption by drawing shall be distributed by the Bank among the depositors by way of a second drawing. The Bank shall apply a method for this purpose that offers all depositors an equivalent prospect of consideration as in the first drawing. When deposit items are delivered from collective safe custody, there shall be no entitlement to particular numbers or denominations.

Deposit items held in safe custody abroad are subject to the laws and customs in the country where the items are held. If foreign legal provisions make it difficult or impossible for the Bank to redeem deposit items kept abroad, the Bank is only required to procure a proportionate redemption claim for the depositor at the location of a correspondent bank. Foreign provisions may deviate considerably from domestic provisions, especially with respect to Liechtenstein banking secrecy.

The client acknowledges that the Bank only accepts and executes orders for certain stock exchanges if, in connection with such orders, the Client expressly releases the Bank from banking secrecy in a separate written declaration and authorizes the Bank to comply with all disclosure requirements of the respective country. The Bank is entitled, without the existence of such a declaration, to reject all orders for the relevant stock exchanges. If it is unusual or impossible to register the client at the place of safekeeping for value rights or registered securities, the Bank may register these values in its own name or in the name of a third party, but always at the expense and risk of the client.

#### **25.2 Securities Services**

Even without an express directive, the Bank shall perform usual securities services including the collection of dividends, interest payments and the repayment of principal, the monitoring of drawing by lots, notices of termination, conversions, rights, and the amortization of securities, the obtaining of fresh coupon sheets and the exchanging of titles.

The Bank shall rely on the usual publications and lists available to it but shall not be liable for any damages that may arise from such reliance.

On the Account Holder's express direction given in good time, the Bank shall undertake to exercise or buy or sell conversion, option and subscription rights; unless otherwise directed by the Account Holder by the day preceding the last stock market listing of the rights or, in the case of unlisted or foreign securities, within a reasonable time, the Bank shall be authorized to sell such rights at best. In case of non-certified rights, the Bank shall be authorized to request the issuer to convert existing rights into non-certified rights.

#### **25.3 The Bank Acting in its Own Name**

On the Account Holder's order to buy or to sell assets having a market or stock market price, the Bank shall be authorized to buy or to sell in its own name.

#### **25.4 Voting Rights**

The Bank is under no obligation to inform the Account Holder about general meetings of companies the shares of which are kept in safe custody. Therefore voting rights attached to safe custody assets will not be exercised unless expressly agreed otherwise. The Account Holder may collect information related to the exercise of voting rights and instruct the Bank accordingly. The Bank reserves the right to exercise the voting rights by proxy or, in its sole discretion, to refuse to participate in the exercise of voting rights.

### **Article 26**

#### **Special Provisions for Sealed Custody**

#### **26.1 Deposit by the Account Holder**

Only objects, jewels or documents acceptable to the Bank may be placed in sealed deposit with the Bank. They must be placed in sealed envelopes or wrappings and must be clearly labelled with the name and full address of the depositor as well as a full declaration of their value.

#### **26.2 Contents**

Items deposited under seal may not include goods that are illegal, perishable, hazardous, inflammable, breakable or otherwise unsuitable for storage at the premises of the Bank. The Account Holder shall be liable for any damage arising from the non-observance of the foregoing provisions. The Bank is entitled at any time to request the Account Holder to furnish proof of the nature of items under sealed deposit.

#### **26.3 Liability**

The Bank shall not be liable for sealed items unless gross negligence is proved against it as the cause of any loss. The Bank's liability shall be limited to the value declared. On delivery of the items sealed from custody, the Account Holder shall be responsible for checking that the seal is intact. The Bank shall be released from all and any liability upon delivery of a seal item.

### **Article 27**

#### **Market Transactions**

Subject only to the Bank having exercised usual diligence, all market transactions carried out by the Bank, whether firm or conditional, spot or forward, and on whatever market, are executed at the sole risk of the Account Holder. Such transactions are also subject to the rules and practice of the markets concerned. At its entire discretion, the Bank may:

- refuse to execute a sell order before receiving the securities to be sold;
- execute purchase orders only up to the balance available in the account of the Account Holder with the Bank;
- repurchase, at the cost of the vendor, securities sold which are found to be defective in some manner or which have not been delivered in time;
- refuse to execute orders which are not covered.

Any order received which is not specified to be either a confirmation or a modification of an existing order shall be considered by the Bank to be a new order. For transactions which are to take place on markets with cash settlement, orders which do not indicate any expiration date and which have not been executed shall remain valid until the last business day of the calendar month, while transactions on other markets shall be dealt with in accordance with the regulations and customs of the markets concerned. In all events, orders given to the Bank which do not mention an expiration date and which have not been executed in the three months following their date of receipt shall lapse. Subject only to the Bank having exercised usual diligence, it shall not in any way be held liable with regard to the execution of limit orders and it reserves the right to refuse orders, without being required to give any explanation.

### **Article 28**

#### **Interest, Commissions, Fees for Services Provided, Taxes**

The Bank shall, at such periods as it shall decide, credit and debit interest, commissions and all other agreed or usual fees for services provided, including closing fees, as well as all applicable Liechtenstein, foreign and other taxes due. The Bank shall apply its respective fee brochure (the "Bank Service Charges"), which is freely available, where applicable, and its rates of interest in effect from time to time; the Bank reserves the right to modify the abovementioned charges at any time, having regard in particular to conditions prevailing in the financial markets. However, the Bank

shall not be obliged to do so (in particular where there are sudden or rapid changes in the respective markets). The Bank will inform the Account Holder of any such modifications in writing i.e. per post, email or by notifying the Account Holder through the E-Document application and posting the respective updated fee brochure. If the Account Holder does not object to the modifications within two months from receipt of the respective Bank notification, he will be deemed to have consented to the modifications.

For the avoidance of doubt, any adjustments of client charges that are necessarily performed due to changes on their underlying reference rate shall not be considered as a modification of these General Conditions or of any other special agreement between the client and the Bank.

In the absence of any specific instructions, at the Account Holder's expense, and within the limits of its own insurance policies, the Bank may insure against ordinary risks of carriage of securities and valuables by the Bank. Furthermore, the Bank is authorized to debit to the account any interest, commissions, fees, other costs and taxes charged in Liechtenstein or abroad by its correspondents.

If the Account Holder receives or has received a loan from the Bank (including but not limited to overdrafts, Bank guarantees or letter of credit and/or as a result of transactions made by the Account Holder), the Account Holder has to repay the Bank the capital, agreed interest, commissions, taxes and all reasonable costs and fees of whatever nature, in particular the costs of the early termination of a fixed loan by the Account Holder or the Bank, and any administrative costs and fees incurred by the Bank due to the loan or the recovery of said credit, including any Bank margin.

In all cases, it is agreed that the first interest period will in all cases commence on the date on which the loan is used.

The Account Holder expressly confirms and agrees to separately and directly settle all taxes and commissions or other deductions of any kind owed to the Account Holder's residence (if any). He further undertakes to indemnify the Bank in respect of any claim for such tax and commission payments or other deductions.

#### Article 29

##### General Lien and Right of Set-Off

The Bank has a lien on all assets it holds for the client in-house or elsewhere (incl. group entities and third-party provider) and has a right of set-off for all its claims, regardless of maturity or currency. In the event of default of the customer, the Bank is authorized and entitled to use these pledges, whether by private treaty or by compulsion.

#### Article 30

##### Claw Back Claims

Where the Account Holder, or where the Bank in its own name but on behalf of the Account Holder (Bank acting as nominee), has or had invested in financial instruments such as collective investments schemes (e.g., hedge funds), and where in connection with such current or past investments the financial instrument's issuer or any other third party (for example the hedge fund's custodian bank or a bankruptcy trustee or receiver) claim the full or partial repayment of any amounts (be it in cash or in financial instruments) paid to the Bank (as nominee) or to the Account Holder (herein referred to as the "Claw Back Claim") or when an account of the Bank with a third-party custodian bank or clearing institution is debited accordingly, the Account Holder will pay to the Bank the counter value of such amounts so as to enable to the Bank to pay the Claw Back Claim without incurring any own financial exposure. For the avoidance of doubt, it is understood that in connection with Article 30 the Account Holder's assets equal to the amount of the Claw Back Claims will be blocked in the current and custody accounts of the Account Holder collection. If the Bank does not receive cover for the credit, or, having received it, it is then debited, the Bank may debit the Account Holder account with the amount or asset that was previously credited.

The Account Holder shall pay for any expenses and damage which the Bank suffered when acting for the Account Holder. The Account Holder shall further hold harmless the Bank from any losses and liabilities incurred by the Bank when acting for the Account Holder.

#### Article 31

##### Tax Compliance – Duty of Declaration

The Bank stresses that it is the **responsibility of the Account Holder to assess his legal and fiscal situation when dealing with the Bank, at the entire discharge of the latter.**

In cases where the Account Holder is affected by an international agreement relating to any and all taxes such as but not limited to, taxation of savings income, taxation of any capital gain, taxation of wealth, and/or taxation of the asset held in his account in case of decease (herein referred to as the "Taxes") the Bank shall, in its capacity as paying agent or in any other capacity, levy the Taxes or transmit any required information pertaining to the Account Holder to the relevant authority in accordance with the relevant international tax agreement. **The Account Holder acknowledges that pursuant to**

**certain bi- and multilateral conventions and agreements, such as double taxation treaties, to which Liechtenstein is or will become a party, some confidential data and information such as the name of the Account Holder or the name of the beneficial owner may, upon request from the competent Liechtenstein authority, spontaneously and/or automatically - subject to the terms of such treaties - be disclosed by the Bank to that Liechtenstein authority, which in turn may disclose such data and information to the competent authorities outside Liechtenstein, including foreign tax authorities. Subject to any waiver signed by the Account Holder in this respect, such data and information may also be directly disclosed by the Bank to foreign authorities.**

In all respects, the Account Holder fully and exclusively assumes all the inherent risks of his personal situation regarding any tax agreements that Liechtenstein may enter into.

**The Account Holder, who undertakes to inform the beneficial owner accordingly, acknowledges and agrees that he and the beneficial owner are solely responsible for understanding and complying with their tax obligations** (including but not limited to, tax payments or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdiction in which those obligations arise and as they relate to the opening and use of the Account Holder's account within the Bank and/or services provided by the latter. **It is hereby understood by the Account Holder that certain countries may have tax legislation with extra-territorial effect regardless of the Account Holder(s) or beneficial owner(s) place of domicile, residence, citizenship or incorporation. The Account Holder further undertakes to notify the Bank of any change in his and/or Beneficial owner's domicile/place of incorporation or fiscal status.**

The Bank does not provide any tax advice.

**The Bank has no responsibility whatsoever in respect of the Account Holder(s) or beneficial owner(s) tax obligations in any jurisdiction in which they may arise including, without limitation, any that may relate specifically to the opening and use of account(s) or services provided by the Bank.**

The Account Holder will indemnify and hold harmless the Bank, affiliates and/or any entity of the EFG group, directors, officers, employees or agents promptly on demand and on a full indemnity basis, from and against all cost, loss, damage, liability and/or expense (including, without limitation, foreign exchange losses, all duties, taxes and other levies, interest, service charges and legal costs on a full indemnity basis) and any and all other liabilities of whatever nature or description which may be suffered or incurred directly or indirectly in connection with or as a result of any service performed or action permitted, inter alia, under these General Conditions and any claims of third parties except to the extent that the expense, damage or loss is attributable to the Bank's, its affiliate's and/or any entities of the EFG group or their directors', officers', employees' or agents' gross negligence, wilful misconduct or fraud.

#### Article 32

##### Responsibility of the Bank and of the Account Holder

Any action taken or omitted by the Bank in connection with the Account Holder's account or in connection with any services provided by the Bank or in connection with any instruction, communication and/or order of the Account Holder shall be at the sole responsibility and risk of the Account Holder. Neither the Bank nor its affiliates, nor any EFG Group company, nor any board of management, directors, officers and/or agents of said companies shall be held liable for any claim, decrease in value of the Account Holder's assets or for any loss or damage to the Account Holder's assets or in connection with any services provided to the Account Holder, or for any missed opportunity to increase the value of the assets or for any other reason or for the acts of any agent, broker, trustee, nominee or correspondent appointed in good faith by the Bank, unless arising directly out of their gross negligence, willful misconduct or fraud. Any entity affiliated with the Bank or the EFG Group has the same right to be released from liability, right to a defense and to compensation as the Bank has. In this respect, the Bank shall be considered as representative of such affiliated companies and shall act on their instructions and on their behalf. The Account Holder agrees to fully indemnify and hold harmless the Bank, its affiliates, their boards of management, directors, officers and/or agents (hereinafter collectively the "Defendants" or individually the "Defendant") from and against:

- a) all claims and actions which have been or may be brought against any Defendant or which any Defendant may suffer in connection with the Account Holder's account, the services provided by the Bank pursuant to the General Terms and Conditions, or in connection with the Account Holder's instructions and/or orders, unless these arise directly from its gross negligence, intent or fraud; and
- b) any liability, loss, judgment, damage or expense (including financing costs, interest, premiums, fines and legal fees) that a Defendant proves to have suffered from and arising out of or in connection with any act of the Bank pursuant to the General Terms and Conditions, third party claims, tax

reasons or otherwise, unless the liability, loss, judgment, damage or expense is due to gross negligence or intent on the part of the Bank.

#### **Article 33**

##### **Death of the Account Holder**

In the event of the death of the Account Holder, the Bank is entitled to request those documents which it deems necessary, at its discretion, for the purpose of clarifying the authority to receive information or the right of disposal. For documents in a foreign language, a translation into the definitive language for the contractual relationship or into German or another language specified by the Bank must be supplied at the request of the Bank. All costs arising from this requirement are to be paid in full by the enquiring persons.

#### **Article 34**

##### **End of Business Relationship**

The Bank shall have the right at its entire discretion to terminate its entire business relationship with the Account Holder at any time with immediate effect and without stating its reason in which case all amounts owed to the Bank shall immediately become due and payable without prior notice. This includes the Bank's right, in particular, to cancel all credit committed or advanced.

This provision will equally apply to any other special framework or other agreement between the Account Holder and the Bank, unless provided differently therein. For the avoidance of doubt, the termination of any special framework/agreement between the Account Holder and the Bank, apart from the present General Conditions, does not imply termination of any other contractual relationship between them.

#### **Article 35**

##### **Bank Holidays**

In all relations with the Bank, Saturdays, Sundays and all holidays recognized either at the place of business of the Bank where the account is maintained or by the banking practice in any financial centre relevant to a specific transaction shall be considered official bank holidays in addition to Liechtenstein official holidays.

#### **Article 36**

##### **Official Version**

In case of discrepancies between the German and any other language text of these General Conditions or any other form or document relative to the Account Holder's relationship with the Bank, the German text alone shall govern.

#### **Article 37**

##### **Amendment of the General Conditions and Custody Account Regulations**

The Bank reserves the right to amend these General Conditions at any time. The Bank will inform the Account Holder of such modifications in advance in writing. Without prejudice to art. 28, if the Account Holder does not object in writing, i.e. per post or email, within one month from receipt of the respective Bank notification, date on which the amended General Conditions come into force, he will be deemed to have accepted them. In case the Account Holder objects to the amended General Conditions, the business relationship shall be considered as terminated on the date when these come into force. In such case article 34 shall apply and all amounts owed to the Bank shall immediately become due and payable.

The above provisions concerning the notification period of amendments and entry into force and the client's right to object will equally apply to any other special framework or other agreement between the Client and the Bank, unless provided differently therein. For the avoidance of doubt the termination of any special framework/agreement between the Account Holder and the Bank, apart from the present General Conditions, does not imply termination of any other contractual relationship between them.

#### **Article 38**

##### **Applicable Law and Jurisdiction**

All legal relations between the Account Holder and the Bank shall be governed exclusively by Liechtenstein law. The place of performance, the place of debt collection for Account Holders domiciled abroad and the sole place of jurisdiction, irrespective of the Account Holder's domicile or place of residence, is Vaduz. The Bank is entitled, however, to assert its rights against the Account Holder before the competent court of the Account Holder's domicile or before any other competent court. In this case Liechtenstein law will also be applied, wherever possible.

The Account Holder complies at all times, in the course of its business relationship with the Bank, with the legislation applicable to him on the basis of his nationality, place of residence or place of business. In particular, the Account Holder alone is responsible for evaluating his personal legal and tax situation when entering into transactions with the Bank. The Account Holder fulfils its obligations to declare and pay the tax which is liable to its investments with the Bank. The Account Holder is solely responsible for any consequences that may result in a breach of any such provision to the detriment or disadvantage of the Bank or any third party. In this connection, the Bank hands over to the Account Holder, all the Bank documents required by the

Account Holder in order to comply with its obligations under the applicable tax legislation.

#### **General Conditions and Custody Account Regulations, version February 2025**