

Business Relationship

Client no.

E-Banking Terms and Conditions

1 Purpose and scope

The following terms and conditions govern the relationship between the client and **Maerki Baumann & Co. AG** (hereinafter "MBC"), in relation to the use of e-banking. These terms apply for the client as well as for any authorized representative using the e-banking.

2 Access to e-banking

2.1 Access to e-banking services is granted to persons having proven their legitimation by entering the identification details required at a time. These identification details normally comprise:

- user ID
- personal password and
- an ad-hoc code, which is generated by CrontoSign Swiss every time the service is accessed.

MBC may replace or amend these identification details at any time.

2.2 The client and any authorized representative are obliged to change the personal password MBC sent immediately upon receipt. MBC also recommends that passwords be changed from time to time.

2.3 Persons identifying themselves in accordance with para. 2.1 will be regarded by MBC as being authorized to use the e-banking service. MBC may therefore, within the framework and scope of the services chosen, powers of attorney granted and selected method of access, allow this person to use electronic means to access the accounts/safe custody accounts and accept his orders and communications, irrespective of his internal legal relationship with you, regardless of any statements to the contrary in commercial register entries, publications or stipulations on our signature documentation and without further checks on his authorization. However, MBC has the right, at any time and without stating any reasons, to refuse to provide information or accept instructions, orders or communications and to insist that the client identifies himself/his authorized representative identifies himself by alternative means (by signature or in person).

2.4 The client unconditionally accepts all transactions booked to his accounts/safe custody accounts accessible through e-banking and which were carried out via e-banking using the client's forms of identification or those of his authorized representative(s) but without any written or other instructions. All instructions, orders and communications received by MBC via e-banking with the corresponding forms of identification are also considered to originate from and be authorized by the client or his authorized representative(s).

3 Order execution

3.1 The client acknowledges that his orders will be executed provided the necessary funds are available under your business relationship account or safe custody account, and are freely disposable.

3.2 If, via e-banking, stock exchange orders are to be issued where the Swiss Stock Exchange Act provides for clients to be informed of the risks involved, the client is required to consult in advance the "Special Risks in Securities Trading" brochure and the "Information Relating to Investing in Securities" and, where applicable, the "Information Relating to Investing in Securities with Special Risks", in which the characteristics and risks of financial products are summarized. In the case of stock exchange orders received via e-banking, MBC cannot systematically check whether the product is suitable and/or appropriate to the client's particular investment situation. This applies in particular to transactions (buy or sell transactions) that the client conducts without individual advice and on his own initiative, and that MBC handles on an execution-only basis. In the case of execution-only transactions, the client is expressly dispensing with the provision of information and/or risk assessment by MBC. For individual advice, the client should therefore consult his client advisor.

3.3 The client acknowledges that stock exchange orders may not be executed immediately in some cases. The execution and processing of such orders depends in part on the trading hours of the corresponding stock exchanges and any public

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holidays at the location of the stock exchange or bank. Forex transactions are executed immediately and booked accordingly if the forex markets concerned are open at the time and the relevant systems are available.

3.4 Persons who only have the right of inspection may not issue any orders.

3.5 MBC does not accept any liability for orders not executed on time, or for any loss or damage incurred, and in particular for any price losses, provided MBC has exercised the degree of care normally expected.

4 Obligation to exercise due care on the part of e-banking users

4.1 The client and the individual authorized representatives are obliged to maintain confidentiality with respect to all forms of identification in accordance with para. 2.1, to keep them separate at all times and to prevent their misuse. Under no circumstances should forms of identification be disclosed or made available to other persons in any other way. In particular, personal passwords must not be written down or stored unprotected on your computer. Personally chosen passwords should not consist of easily identifiable combinations (such as telephone numbers, dates of birth, car registration numbers). The client bears all risks arising from the disclosure of his forms of identification or those of his authorized representative.

4.2 The client must not respond to e-mails purportedly coming from MBC and asking the client to divulge his forms of identification (e.g. by entering your details on websites reached via a link). MBC must be notified of such incidents immediately. If there are grounds to assume that unauthorized third persons have knowledge of one of the client's forms of identification as specified in para. 2.1, or those of his authorized representatives, the identification details affected must be replaced by the client or his authorized representative immediately or the necessary change notified to MBC immediately. Where there is the risk of possible misuse, the client or his authorized representative must inform MBC immediately to ensure that MBC can block the personal forms of identification.

4.3 If the client connects to MBC e-banking service by electronic means, the client is required for the purpose of reducing errors and misuse to verify the accuracy of the selected MBC e-banking log-in website and the authenticity of the associated MBC server certificate (fingerprint). In the event of irregularities, the client must not log in. The client must terminate the connection and contact MBC immediately. Forms of identification should only be transmitted to MBC. The client must always log in via the MBC e-banking log-in web page only and never via the website of a third-party provider.

4.4 The client is liable for all costs and losses or damages arising from the use - including misuse - of his forms of identification or those of his authorized representatives. This also applies to costs and losses or damages that arise before the block takes effect within the period of normal business. The client is responsible for the risks arising from manipulation of his IT-system by unauthorized individuals, the misuse of forms of identification, a breach of the duty of care and the accessing of data transmissions by unauthorized third parties.

5 E-banking security and exclusion of MBC's liability

5.1 Despite state-of-the-art security precautions, neither the bank nor the client is guaranteed absolute security. The client end-user equipment, e.g. computer, smartphone or tablet, is part of the system, but is beyond MBC's control and may become a weak link within the system. Despite all security precautions, MBC cannot accept responsibility for the client's user device, as this is not technically feasible.

5.2 The client acknowledges the following risks in particular:

- Insufficient system knowledge and inadequate security precautions with respect to the end-user equipment may facilitate unauthorized access. It is the client's responsibility to obtain precise information about the security precautions required. The client must immediately install any recommended security updates provided by the providers of software and hardware.

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- The possibility cannot be ruled out that the network provider may therefore be monitoring the client's connection history, i.e. may be able to trace when, and with whom, the client has been in contact.
 - There is a risk that a third party may, during the use of e-banking, gain access to the client's end-user equipment without being detected.
 - Programs installed on the end-user equipment may lead to malfunctions and therefore cause considerable damage. The client should therefore only use programs and applications that are known to him and that originate from trustworthy sources.
- 5.3 Technical access to e-banking is not provided by MBC but by a network provider (Internet provider). The choice of network provider and programs is entirely the client's responsibility. Therefore, we cannot provide any guarantee in relation to either the network operator that the client has chosen or the programs that the client uses.
- 5.4 The client bears full responsibility for ensuring that his authorized representatives comply with the obligations set out above.
- 5.5 MBC assumes no responsibility for the accuracy and completeness of the e-banking data MBC transmits. In particular, information regarding accounts and safe custody accounts (balances, positions, transactions, etc.) and generally available information such as market prices and foreign exchange rates are to be regarded as non-binding. E-banking data does not constitute a binding offer unless explicitly declared as such.
- 5.6 MBC accepts no liability for loss or damage incurred by the client or his authorized representative(s) as a result of transmission errors, technical defects, system overload, interruptions (incl. system-related maintenance work), malfunctions, illegal interventions and malicious blocking of the telecommunications infrastructure and networks, or owing to other deficiencies on the part of the telecommunications facilities and network operators.
- 5.7 Provided MBC has exercised customary due diligence, MBC is not liable for the consequences of malfunctions or interruptions, especially in processing, that affect e-banking (e.g. those caused by illegal access to the banking system).
- 5.8 MBC expressly disclaims all liability for any software or hardware supplied as well as for the consequences resulting from or occurring during transportation of the software.
- 5.9 If MBC detects any security risks, MBC reserves the right at all times to suspend e-banking services in order to protect the client until such risks have been eliminated. MBC accepts no liability for any damage or loss incurred as a result of such interruptions.
- 5.10 MBC's liability for loss or damage incurred by the client owing to the client's failure to fulfil his contractual obligations vis-à-vis any third party and/or for indirect or consequential damages, such as loss of earnings or third-party claims, is hereby excluded.
- 5.11 MBC shall not accept liability for damages resulting from minor negligence on the part of MBC's support staff going about their normal duties.
- 6 Blocking**
MBC is authorized to block access by the client and/or one or all of his authorized representatives to any or all e-banking services at any time, without explanation, and without prior notification, if MBC determines that sufficient grounds for such measures exist. If the client or one of his authorized representatives enters the wrong code three times in succession, access is automatically blocked for the client's own protection.
- 7 Bank client confidentiality**
- 7.1 The application of Swiss law (e.g. on bank client confidentiality, data protection) is confined to Swiss territory. All data transmitted abroad therefore loses its protection under Swiss law.
- 7.2 The client hereby acknowledges that data is transmitted via an open, publicly accessible net-

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work. Therefore, the data is regularly transmitted across national borders without being monitored. This also applies to data transfers where both the sender and recipient are located in Switzerland. Data is transmitted in encrypted form. However, the sender and recipient are not encrypted and can therefore be identified by third parties. **It is therefore possible for a third party to conclude that a business relationship exists.**

8 Foreign legal provisions/import and export restrictions

The offering of financial services for clients and authorized representatives abroad may be subject to local legal restrictions. Where MBC does not possess the necessary local permits, MBC is entitled to restrict the scope of the services provided to clients or authorized representatives in that country. These restrictions are subject to constant changes in the legal situation and regulatory environment of each country. MBC is authorized to change or limit the scope of services available at any time without giving prior notice. The forms of identification supplied by MBC may be subject to specific import/export and usage restrictions. In addition, imports/exports and the use of forms of identification by the client or authorized representative in a third country/third countries - i.e. countries other than the country in which we originally provided these details - are subject to additional country-specific laws. It is the client's responsibility as client and that of the authorized representative to be aware of and comply with all relevant restrictions and laws. MBC accepts no liability in this regard.

9 Changes to e-banking terms and conditions

MBC reserves the right to modify these terms and conditions and to make changes to e-banking services at any time. Any such modification will be communicated to the client and his authorized representative(s) in an appropriate manner and will be considered as having been accepted unless an objection is received within 30 days, but in any case no later than the next time the e-banking service is used.

10 Marketing purposes

The client and his authorized representatives expressly accept that MBC may use data from

e-banking for marketing purposes, although such data will not be passed on to third parties.

11 Remuneration

Fees are based on the prevailing rates for e-banking as stated in MBC's "Services and Pricing" brochure. MBC is authorized to debit fees directly to the client's account. The client hereby accepts that MBC may amend prices at any time and will inform the client of such amendments. If the client does not object within 30 days, the client will be deemed to have accepted the changes.

Any VAT and other duties owed will be charged in addition to the agreed prices. The forms of identification supplied by MBC may, in the case of imports abroad, be subject to duties and import taxes. Other charges such as those for customs clearance may also be incurred. As MBC delivers duty unpaid, the client will be required to meet all duties and charges in connection with imports abroad.

12 Termination of the agreement/authorization to use e-banking

The e-banking agreement or authorization may be terminated in writing by either party at any time. The client will not be entitled to a refund of any costs or charges incurred in connection with this. Despite termination, MBC remains authorized to process all transactions already generated using the client's identification details on a legally binding basis on the client's behalf.

13 Death or incapacity to act

This e-banking relationship will not expire in the event of the client's death, judicially pronounced presumption of death, legal incapacity or bankruptcy.

14 General Terms and Conditions of Business and Safe Custody Regulations

MBC's General Terms and Conditions of Business and Safe Custody Regulations shall also apply.

The client hereby confirms having received the "General Terms and Conditions of Business and Safe Custody Regulations" document and to un-

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derstand and accept the contents thereof. The client has also received the "Special Risks in Securities Trading" brochure issued by the Swiss Bankers Association and the "Information Relating to Investing in Securities", accepts the contents thereof and understands the risks associated with the products described therein.

15 Applicable law and place of jurisdiction

All legal relations between the client and MBC are subject to Swiss law, to the exclusion of the conflict of laws provisions of

Swiss private international law. The place of performance, exclusive place of jurisdiction for all types of proceedings and place of debt collection, the latter, however, only if the client has a foreign domicile, is Zurich. However, MBC is also entitled to bring action against the client before the competent court of his place of domicile or before any other ordinary or extraordinary court. Swiss law shall also apply in this case.