

# General Terms and Conditions

of Banca dello Stato del Cantone Ticino

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These General Terms and Conditions govern the business relationships between Banca dello Stato del Cantone Ticino (hereinafter the "Bank") and its clients. The provisions of the specific regulations and agreements relating to special categories of business and operations apply notwithstanding.

## I. General provisions

### 1. Right of disposal

The signatures appearing in the official forms of the Bank alone shall be valid, until such time as they are revoked in writing and irrespective of any amendments to the entries in the Commercial Register or other publications.

### 2. Data protection, banking confidentiality and automatic exchange of information

The governing bodies, employees and auxiliaries of the Bank shall be subject to the confidentiality obligations laid down in the provisions on data protection and banking confidentiality, as well as other applicable provisions. **The client releases the Bank, its governing bodies, employees and auxiliaries from the above confidentiality obligations and waives banking confidentiality,**

i) where this is necessary for the protection of the Bank's legitimate interests, in particular:

- if the client or other persons associated with the banking relationship and/or assets in Switzerland or abroad threaten or initiate legal proceedings, criminal charges or other communications to the authorities with respect to the Bank (including as a third party);
- if the client or other persons associated with the banking relationship and/or assets to the Bank complain publicly or via the media or authorities in Switzerland or abroad;
- to enable the Bank to safeguard or exercise its rights vis-à-vis the client, for the collection of the Bank's claims on the client in Switzerland or abroad and for the realisation of guarantees provided by the client or by third parties (insofar as the third-party guarantees have been provided to cover credit to the client) in Switzerland or abroad;

ii) in the case of transactions and services carried out by the Bank at the request of the client (e.g. payment transactions, purchase, delivery and receipt, safekeeping and sale of securities or securities deposits, foreign exchange and precious metal transactions, derivative/OTC transactions), especially if of an international nature. In this regard, the Bank is not only authorised but also instructed to disclose to domestic or foreign third parties involved in such transactions and services (e.g. stock exchanges, brokers, banks, trade repositories, processing and sub-custodial entities, issuers, authorities or their representatives, as well as other third parties involved), for the purpose of carrying out transactions or services, and for the purpose of complying with laws, regulations, contractual conditions and other provisions, business practices and tax and compliance provisions.

Further information can be downloaded from the website [www.swissbanking.org](http://www.swissbanking.org) ("Information from the SBA on the transmission of client data and further information in international payment transactions and in connection with investments in foreign securities").

The Bank is also authorised to obtain from third parties in Switzerland and abroad all information relating to the client that is necessary for its business relationship and to use any such data subject to the limits imposed by their purpose and in accordance with the respective applicable legislation. This shall occur in particular, although not exclusively, where the Bank is required to carry out a detailed analysis of the client, availing itself of external auxiliaries specialising in this field, in order to comply with the legal clarification obligations incumbent upon it under applicable anti-money laundering legislation.

In any event, the Bank is obliged to comply with its legal or supervisory information and communication obligations.

### 3. Data processing and use

The Bank processes client data for the performance of its services and for its own purposes or those prescribed by law. It may use client data, publicly accessible data and third-party data in order to provide specific advice, products and information that are appropriate to the personal situation of the client or that, in the opinion of the Bank, may be of interest to the client. The data collected may also be used for purposes such as market research, statistics, marketing and risk management (e.g. in the fight against money laundering and fraud). In principle, client data will be stored by the Bank and will not be shared with third parties.

Information on data processing is published at [www.bancastato.ch](http://www.bancastato.ch) and can be obtained in paper form from the Bank.

**The client consents to such processing of the client's data.**

### 4. Communications

The Bank may publish information, terms and conditions and important legal documents online at the [www.bancastato.ch](http://www.bancastato.ch) website and may use these communication channels to comply with disclosure obligations, to provide clarifications and issue notices, notably those related to financial market rules on investor protection and transparency).

**The client is obliged to keep the information up-to-date that they have provided to the Bank (e.g. name, address, domicile, e-mail address, telephone number, etc.), as well as that of the client's representatives, and information regarding the revocation of powers of attorney granted or signing rights.**

The Bank may communicate with clients by post, telephone and electronic communications media such as e-mail, fax, text message, internet banking, mobile apps, as well as other transmission methods indicated in the contact details used by the client or their authorised representatives, or those specifically indicated by them, in dealings with the Bank.

All communications from the Bank shall be deemed to be valid and delivered if they are sent to the last address notified by the client or deposited in another place in accordance with the client's instructions by any method the Bank deems appropriate; in the case of electronic communication, this shall be as soon as the information is made available by the Bank. The date shown on the copy held by the Bank or on the list of items sent (in paper or electronic form) shall be deemed to be the date on which the item in question was sent or made available. Unencrypted e-mails and other unprotected electronic communication channels do not offer security against attacks by unauthorised third parties and therefore involve risks such as lack of confidentiality, manipulation of the content or of information about the sender, loss, delay or viruses. For this reason, the Bank advises the client to adequately protect their devices and software against electronic attacks and usage by unauthorised third parties. The Bank also advises against sending any information, instructions or data relevant for accounting purposes that is sensitive or urgent by unencrypted email or through unprotected electronic communication channels, and that clients should rather use the channels specifically put in place by the Bank (e.g. online banking or telephone) and immediately check any transactions executed. **Loss or damage resulting from the use of these communication channels shall be borne in full by the client, except in the event of gross negligence on the part of the Bank, its employees or auxiliaries.** In contacting the Bank by email or providing the Bank with their own email address, the client will be deemed to have consented to being contacted by the Bank through the same channel.

### 5. Control of signatures and identification

Any loss or damage resulting from failed identification due to incorrect or false identification documents, including Internet Banking services, shall be borne by the client, save in the case of gross negligence on the part of the Bank. The client shall take all appropriate measures to

prevent abuse or fraud, choosing with care any representatives and supervising their actions and administrative activities.

The client is required to carefully keep records of the business relationship with the Bank and to take all precautions to obviate misuse, risk of fraud, data theft or unauthorised access. If the client violates the aforementioned obligations of due diligence, the client shall be liable for the corresponding loss or damage.

#### **6. Recording of communications**

The client authorises the Bank to continuously record and use, without advance notice, telephone and telematic conversations and any other communication with the client for quality assurance purposes, for evidentiary purposes or to comply with legal requirements. The Bank's accounting records, as well as telephone records or records made on an electronic medium or other equivalent medium, even automatically, shall provide valid proof of the transactions carried out, the instructions given and the communications made.

#### **7. Acceptance of orders by e-mail**

By virtue of the signature of a specific agreement between the Bank and the client, the latter shall be deemed to have authorised the Bank to receive orders and instructions by e-mail. In this regard, the Bank is authorised, but not obliged, to request telephone confirmation of orders received by e-mail before executing them. The Bank is not responsible for the consequences of any delays resulting from a request for telephone confirmation.

#### **8. Translation of documents**

The Bank may ask the client to provide translations of documents that are not written in Italian, French, German or English. The Bank shall not be liable for any damage that may result from an error of understanding or translation of the documents or from the non-execution of orders transmitted in a foreign language other than English.

#### **9. Creditworthiness and credit information (solvency analysis and sustainability measurement)**

The information provided on the cardholder's income and asset situation is very important for the credit check, as well as the checks required by law with the Consumer Credit Information Office (Informationsstelle für Konsumkredit, IKO). The Bank is also authorised to collect all necessary information from the Central Office for Credit Information (Zentralstelle für Kreditinformation, ZEK) and to inform the ZEK and/or IKO about the client's personal data and account data in accordance with the Federal Act on Consumer Credit Act (CCA) and to obtain further clarification from them.

#### **10. Legal incapacity**

The client shall assume any losses caused by their legal incapacity, by the legal incapacity of the client's representatives, or that of third parties, save where such incapacity has been notified in writing to the Bank.

#### **11. Transmission errors**

Any losses resulting from errors or delays in postal, telephone, fax or e-mail services or other means of transmission or transportation, particularly those due to losses, delays, misunderstandings, changes, duplicated delivery or duplicated order execution shall be borne by the client, save in the event of gross negligence by the Bank. For all instructions issued via the transmission methods referred to above, the Bank shall reserve the right, at its full discretion, to defer execution until receipt of a confirmation and/or instructions in writing (or by any other method considered appropriate) enabling the Bank to establish the identity of the individual that issued the order or to clarify the financial background and scope of the transaction.

#### **12. Failed or delayed order execution**

In the case of failed or delayed order execution (with the exception of stock market orders), the Bank shall be fully liable for the loss of interest.

If, in an individual case, there is a risk of a loss resulting, the client must inform the Bank of this risk in advance. If the client does not inform the Bank in advance, the client shall bear the loss.

#### **13. Right of lien and right of set-off**

For the purpose of its loans, the Bank shall have a right of lien on all

the securities it is holding in custody on behalf of the client, in whatever form, at the Bank or at third parties, irrespective of the maturity date or value date of such assets and of whether or not they are subject to special guarantees, and, in the case of assets, shall also have a right of set-off. This right of lien and set-off also applies to any claims made by the Bank for compensation or release from liability, in particular if third parties make a claim against it in connection with transactions carried out for the client or for securities held for the client. In the event of a default by the client, the Bank shall be entitled to realise the lien or the guarantees by means of debt collection proceedings or by private sale.

#### **14. Adjustment of interest rates, fees and commissions**

The Bank reserves the right to adjust its interest rates, including negative interest rates, and the fees and commissions that it receives at any time without notice. The date on which the above adjustments come into force shall be determined by the Bank at its discretion. The Bank shall notify the client of such amendments using the means of communication it deems most appropriate. If the client objects to the amendment notified, the client shall be entitled to cancel the service to which the adjustment pertains immediately.

#### **15. Current accounts**

The Bank shall be entitled to choose whether to close accounts at the end of each quarter, half year or year. It shall credit or debit any interest, commissions, expenses and taxes. The Bank may at its discretion apply negative credit interest.

#### **16. Foreign currency accounts**

Client assets denominated in foreign currencies shall be deposited with banks of the respective countries or elsewhere, in the name of the Bank but at the exclusive risk of the client: the Bank shall assume no liability for failure to obtain foreign currencies as a result of restrictions, forced transfers, executions of any nature, decisions by authorities in the exercise of their power or following other similar events beyond the control of the Bank. The client may dispose of its foreign currency assets via payment or sale orders or via the issue or acquisition of cheques. It may only dispose of such assets by other means with the consent of the Bank. The Bank shall be entitled to decide whether to remunerate foreign currency accounts, and on what terms. It shall have the right to apply a commission on cash payments and withdrawals.

#### **17. Bills of exchange, cheques and similar instruments**

The Bank shall be entitled to re-debit to the client's account any bills of exchange, cheques or other instruments that have not been settled but which have already been discounted or credited. In any event, until the debit balance has been settled, the Bank shall be entitled to exercise its rights to payment of bills of exchange, cheques and similar securities against any co-obligor as it sees fit. It may also use the standard procedures for bills of exchange. In accepting to collect bills of exchange, the Bank acts solely as a collection agent, without assuming any liability in respect of the form, regularity or authenticity of such bills. The Bank shall not be obliged to collect such bills of exchange by law. The Bank shall not incur any liability for the fact that a bill, a bill of exchange or a cheque was not presented or protested in sufficient time, or for any case in which the delay was not attributable to gross misconduct on its part.

#### **18. Savings books**

The Bank does not issue new savings books. When an existing savings book is presented, the Bank shall be authorised to request conversion to a current account. In the event of the loss of a savings book, the amortisation costs incurred shall be charged to the account holder.

#### **19. Restrictions on services**

The Bank may temporarily restrict, refuse or terminate the availability of services and products where such restriction is necessary to fulfil legal or regulatory due diligence obligations and to comply with requirements imposed by authorities, bodies or entities in Switzerland or abroad. It may do so [in particular, but not only] in relation to cash transactions, transactions in financial instruments or transactions falling under prohibitions imposed by national or international sanctions and/or embargos. The Bank shall not assume any liability for any loss suffered by the Client.

## 20. Termination of a business relationship

In the absence of a specific agreement in writing, the Bank reserves the right to terminate its business relationships with the client at any time, to revoke any loans granted with immediate effect, and to request immediate repayment of its assets. The client undertakes to release the Bank from all the commitments it has assumed or, failing that, to provide corresponding collateral in favour of the Bank.

If, even after the expiry of a further reasonable period set by the Bank, the client fails to indicate a location to where the securities and assets deposited with the Bank are to be transferred, the Bank is entitled to physically deliver or liquidate such assets. The Bank may, in full discharge of its liabilities, either deposit the proceeds and assets still available to the client at the place determined by the court or have them delivered by cheque to the client's last known address.

## 21. Saturdays equivalent to public holidays

In all its business relationships with the Bank, Saturdays shall be deemed to be equivalent to official public holidays.

## 22. Unavailability and dormant assets

In order to prevent the existence of dormant assets pursuant to the legal and regulatory provisions in this regard, the Bank must be immediately notified of each change of address or name (e.g. through marriage). Furthermore, where the client is to be absent for a prolonged period, the client must notify the Bank of an address to which communications may be sent.

The Bank shall use the usual diligence in protecting the client's rights even in the event of dormant assets, in which case, it may deviate from the contractual provisions only where it is presumed to be in the interests of the client.

The client hereby acknowledges that, in the event that correspondence sent to it is returned to the sender, or that the Bank has no further contact with, or news from, the client, and searches carried out by the Bank prove unsuccessful, the Bank shall be obliged to notify the surname, first name, date of birth, nationality and address of the client and any representatives to a central search office (Search office). All costs and expenses incurred in connection with searches, as well as the management and monitoring of the assets remaining dormant, shall be charged to the client.

The client hereby acknowledges that the prospectus containing advice for preventing dormant assets may be consulted at [www.ban-castato.ch](http://www.ban-castato.ch) and requested at any branch.

## 23. Outsourcing of operational sections and services

The client accepts that the Bank shall be free to fully or partially entrust the management of segments involved in operations and services to third parties in Switzerland or abroad either temporarily or on an ongoing basis. In particular, the client accepts that technical/logistical tasks such as data archival, the printing or dispatch of banking documents and payment transactions, securities operations and IT have been outsourced. The client acknowledges and accepts that personal information regarding their person or relating to their business relationship with the Bank may be transmitted and made accessible to such external service providers, which, as well as the Bank, shall take all measures under law or contract designed to ensure compliance with the requirements relating to professional confidentiality and the duty of confidentiality in accordance with data protection provisions. If a service provider is resident abroad, the Bank shall only transmit data that do not in any way enable the client's identity to be established. The client acknowledges that data are not protected abroad by Swiss law and that consequently a court (or any other third party) may potentially order the surrender of or access to data under the terms of the relevant national law.

## 24. Deposit guarantee

The Bank qualifies for the State guarantee under Article 4 of the Swiss Act on Banca dello Stato del Cantone Ticino [*Legge sulla Banca dello Stato del Cantone Ticino*] and, in addition to that guarantee (as a member of the deposit guarantee association esisuisse and having adhered to the respective deposit guarantee agreement), it provides legal protection for deposits in accordance with Article 37h of the Swiss Federal Act on Banks and Savings Banks [*Legge federale sulle banche e le casse di risparmio*]. All relevant information on the deposit guarantee scheme can be found at [www.ban-castato.ch](http://www.ban-castato.ch) and

[www.esisuisse.ch](http://www.esisuisse.ch).

## 25. Conflicts of interest and remuneration to and from third parties

Given the nature of its business, the Bank may be required to provide services to third parties in situations where its interests are contradictory to or conflict with the client's interests. In the context of these activities, the Bank, its individual business units, subsidiaries or other entities within its group may have their own interest in certain transactions. The Bank undertakes to put in place appropriate organisational and control measures to avoid conflicts of interest; where a conflict of interest cannot be avoided, the Bank will ensure that all clients are treated in the same way. If this is not possible, the Bank will notify the client.

The client accepts that the Bank may directly or indirectly receive payments or other benefits from third parties in the form of fees, discounts, trailer fees and similar items in return for services provided, together with commissions linked to the purchase, custody and sales of investments undertaken on behalf of the client. The client accepts that these benefits are received by the Bank as additional remuneration and the client does not have any claim on the benefits. If the Bank receives services from third parties, the amount of the remuneration, which varies according to the type of product, is as follows: in the case of investment funds, the Bank may as a rule receive a distribution allowance fixed in proportion to the management fee of the fund in question (usually between 0% and 75%) or to the volume distributed (up to a maximum of 3%); for structured products, the remuneration paid by the issuer to the Bank for its assistance in structuring the product may consist of a discount on the issue price, a refund of part of the issue price or other structuring expenses, which generally amount to between 0% and 2% of the issue price of the structured product in question.

Clients may ask the Bank for additional information about this matter. Any clients that fail to request the information may not claim that they have insufficient information in this respect.

## 26. Compliance with the legal requirements and sanctions

The client is responsible for complying with all legal and regulatory provisions applicable to them. This includes, among other things, the obligation to prepare tax returns correctly and to comply with any sanctions imposed by Swiss or foreign authorities or by national or international bodies or entities.

## 27. Complaints

Client complaints regarding the execution or non-execution of orders of whatever nature, or complaints regarding the accuracy of account or custody account statements, as well as any other communications, must be presented immediately, but no later than thirty days from receipt of the notice in question. Where this does not occur, the execution of orders, non-execution of orders, communications or statements sent shall be deemed to have been approved. If the client does not receive a notification they are expecting, the complaint must be submitted from the time the notice should normally have reached the client in the normal course of business or from the time when it should normally have been available for inspection. In the event that the complaint is late, the client alone shall be liable for the resulting loss.

## 28. Amendments to the General Terms and Conditions and the basic documentation

The Bank reserves the right to amend the General Terms and Conditions, the basic documents and the specific agreements for certain types of transactions at any time. Clients will be informed of these changes via a suitable method of communication, such as publication online with sufficient advance notice, written correspondence, e-mail or notices displayed in bank branches. In the absence of any objection within 30 days, the amendments shall be deemed to have been accepted and approved. In the event of an objection, the client and the Bank may terminate the business relationship with immediate effect. This is without prejudice to the periods of notice or withdrawal provided for in the specific terms and conditions or agreements. In any case, changes to the basic documentation will become legally binding at the same time as the use of the service or the execution of the transaction. The current version of the General Terms and Conditions in its entirety can be viewed on the Internet ([www.ban-castato.ch/condizionigen](http://www.ban-castato.ch/condizionigen)).

**29. APPLICABLE LAW AND PLACE OF JURISDICTION**

All legal relationships between the client and the Bank shall be governed by and construed in accordance with Swiss law. The place of jurisdiction and execution for all legal proceedings under this agreement shall be Bellinzona. The Bank reserves the

right, however, to initiate proceedings in the court of the place of domicile of the client or before any other competent authority. Unless otherwise agreed, the place of performance for obligations entered into with the Bank shall be the counters of the Bank (headquarters, branches and subsidiaries).

**II. Special provisions for payment transactions****1. Scope**

These provisions shall apply to the execution and receipt of domestic and international payments in all currencies. They shall apply to all payments made via the Bank, irrespective of the method the Bank uses to execute the transaction.

These provisions do not apply to transactions executed via credit and/or debit cards.

**2. Execution of payment orders**

The Bank shall execute payment orders at the request of the client on the execution date requested, where it has the information necessary and such data is complete, accurate and consistent. Moreover, at the time of order execution, the client must have in the account to be debited freely available assets or a credit limit at least equal to the amount of the payment order to be executed. In particular, there must not be any legal or regulatory provisions, instructions from authorities or agreements (for example, on the pledging of assets in the account as collateral) that would prevent the execution of the payment order.

The Bank shall, however, be entitled, but not obliged, to execute the payment order even where information is missing or incomplete, if the Bank is able to amend and/or complete the data correctly.

The Bank shall, at its own discretion, assess whether or not to execute a payment order even in the absence of collateral.

If the client issues several orders, the total of which exceeds their available assets or the overdraft granted to them, the Bank shall use its own criteria to decide which orders shall be fully or partially executed, without taking into account their respective dates or the order in which they were received by the Bank.

The Bank shall not be liable for any loss or damage that may result from delays, blockages or non-execution in such cases.

If the payment order is executed, the Bank shall debit the account indicated by the payer.

**3. Refusal to execute payment orders**

The Bank shall inform the client in good time and by whatever means it deems appropriate of the reason for the refusal, either if it does not execute a payment order because the order is not in compliance with at least one of the conditions set out in point II.2, or because the execution of the payment order is refused by another party involved in the payment procedure (for example a clearing house or the financial institution of the beneficiary of the payment) after the account has been debited. In the latter case, if the amount paid has already been debited, it will be re-credited to the account in question with the value date being the date of receipt by the Bank.

If the Bank is able to correct, independently, the errors that caused the refusal of another party involved in the payment procedure to execute the payment order, it shall be entitled, but not obliged, to execute the payment order again without consulting the client.

**4. Date of execution of payment orders and account debit**

The Bank shall execute the payment order on the date of execution desired by the client and guarantees its execution on condition that the payment order has reached the Bank by that date. Otherwise the payment order shall be executed on the day of receipt. The value date of the debit to the client's account depends on the type, settlement terms, currency and urgency of the payment order, as well as the country of the financial institution of the beneficiary of the payment. The value date may be the same or at the latest three working days after the date of execution of the payment order.

It is the client's responsibility to issue instructions for the execution of their payment orders in good time so that the value date for debiting and crediting the account at the financial institution of the beneficiary is the date desired by the client. The client acknowledges that credits paid to the beneficiary may be subject to delays in accordance with

regulations, in particular foreign regulations, on the working days and closure of the correspondent banks and the beneficiaries of the payments.

**5. Credit and debit advice statements**

Advice statements regarding debits and credits shall be transmitted to the client by whatever means the Bank deems appropriate, generally within 30 days of execution. Agreements to the contrary entered into with the client regarding the date, form and method of delivery of advice statements shall apply notwithstanding.

**6. Currency conversion/currency risk**

If the client does not have an account with the Bank denominated in the currency in which a sum is to be credited or debited, the Bank shall be entitled to credit or debit the sum to an account denominated in another currency determined at its own discretion. In this case, the Bank shall carry out an ordinary exchange operation using the exchange rate for the day and the time the payment is received or executed and subsequently booked.

Any foreign currency risks (for example, in the case of a refusal to execute the order to re-credit) shall be borne by the client.

**7. Expenses**

The Bank shall be entitled to debit from any of the client's accounts the fees charged for executing payment orders, processing incoming payments and converting foreign currency.

**8. Cut-off times for acceptance of payment orders**

The cut-off times for acceptance of payment orders shall be notified to the client by whatever means the Bank considers appropriate. If the payment order reaches the Bank after the cut-off time for acceptance or if there are delays due to clarifications necessary prior to execution, the payment will not generally be executed until the next banking day.

**9. Information required for execution of payment orders**

In principle, the client must transmit the following information to the Bank for the execution of payment orders in any currency:

- the name and surname or company name and the address of the domicile or registered office of the beneficiary of the payment;
- the account number and corresponding IBAN (International Bank Account Number) code of the beneficiary of the payment;
- the BIC (Bank Identifier Code) and the name of the financial institution of the beneficiary of the payment;
- the amount and currency to be transferred;
- the execution date desired;
- for written payment orders, the date and the signature of the payer; for payment orders in electronic form, the InLinea terms and conditions shall apply.

It is the client's responsibility to ensure the integrity, consistency and completeness of the data transmitted for the execution of the payment order.

**10. Transfer in accordance with SEPA standards**

In principle, in order to approve execution of a payment order in accordance with the SEPA transfer standards ("Single Euro Payments Area"), the payment order in particular must:

- include the name and surname or company name and the address of the domicile or registered office of the beneficiary of the payment;
- specify the amount to be paid strictly in euro;
- include the BIC (Bank Identifier Code) of the financial institution of the beneficiary of the payment. The financial institution must be a SEPA member;

- specify the IBAN (International Bank Account Number) of the beneficiary of the payment;
- settle fees with the "shared fees" (SHA) option;
- specify the name and surname or company name and the address of the domicile or registered office of the client (payer).

If these minimum requirements for a SEPA euro transfer are not met, the payment will still be executed by the Bank, as usual, as an ordinary euro payment.

The Bank shall not be liable if the financial institution of the beneficiary of the payment does not credit the amount in accordance with the SEPA standards and fees, despite the fact that the Bank has correctly executed the payment order as a SEPA transfer.

#### 11. Crediting of an incoming payment

In order that a payment received may be credited to an account of the beneficiary, the client must, at the very least, provide their first name and surname or company name, as well as their account number and corresponding IBAN code.

The payment received shall only be credited if the information required for its execution corresponds with that of the Bank.

#### 12. Return of an incoming payment

Incoming payments that specify only the account number or respective IBAN code of the account to be credited or where the data contained

in the payment order conflicts with that of the Bank are generally returned to the financial institution of the payer. The same applies when there are other reasons preventing the payment from being credited, such as legal or regulatory provisions, orders from legal or administrative authorities, and closed accounts.

Where an incoming payment is returned, the Bank shall be entitled to advise the bank of the payer of the reason for the refusal to credit the payment.

#### 13. Duty to inform the client

If the client identifies an erroneous credit or debit amount in one of their accounts, or a transaction that has been made in error, the client must notify the Bank immediately. In the event that the complaint is late, the client alone shall be liable for the resulting loss.

#### 14. Right of the Bank to reverse a credit

The Bank may reverse an amount credited to the client's account at any time without the client's authorisation if an accounting entry was made incorrectly due to an error, violation of the law, etc. The Bank shall inform the client of the credit reversal in good time and in an appropriate way.

### III. Special provisions for the safekeeping of securities and items of value

#### 1. Provisions applicable to all types of custody account

##### 1.1 Scope

The Bank agrees to hold in safekeeping, administer and record the securities, physical instruments, book-entry instruments and items of value (hereinafter "securities") that are entrusted to it.

##### 1.2 Securities held in safekeeping

On the basis of its fee schedule, the Bank agrees:

- a) to hold and administer in an open custody account all types of securities (including equities, bonds, mortgage-backed securities and money market securities) and other documents;
- b) to hold precious metals (including bullion, gold and silver coins of tradable quality) in an open custody account;
- c) to account for and administer money market or capital market investments, as well as other rights that are not represented by a paper security, in an open custody account (for example structured products, fiduciary investments, currency transactions, etc.);
- d) to hold securities or other items in an open or closed custody account, depending on the characteristics of the items held.

Securities, particularly precious metals and currencies, can only be accepted in an open custody account on condition that they have the characteristics required for them to be tradable on the market of the place in which they are held in custody.

The Bank reserves the right to refuse to accept securities for holding in custody, whether in full or in part, without indicating the reasons.

##### 1.3 The Bank's duty of care

The Bank shall hold in safekeeping, account for and administer the securities which are entrusted to its custody in a secure place and with the same degree of care which it would apply to its own property.

Where the assets are held in safekeeping by third parties, the Bank shall be liable only for the care taken in choosing such custodians.

##### 1.4 Custody fees

As remuneration for services provided in respect of the safekeeping and ongoing management of the custody account, the Bank shall deduct custody fees based on its charges in force, by debiting the accounts of the depositor. For securities held in safekeeping by a correspondent of the Bank, the custody fees and the miscellaneous expenses requested by the correspondent bank shall also be debited to the depositor. Services, special charges and taxes that the Bank has to assume shall also be charged to the depositor.

##### 1.5 Term of the agreement

In principle, this agreement is entered into for an indeterminate period and shall not expire upon the death, legal incapacity or bankruptcy of the depositor.

##### 1.6 Restitution

Subject to the notice period stipulated under mandatory legal provisions as well as to the Bank's rights of lien and retention, the depositor may demand that the assets held in custody are either returned or made available to them at any time. In any event, the usual terms of delivery must be observed. The delivery shall be made on behalf of, and at the risk of, the client.

##### 1.7 Trailer fees

The Bank may offer its clients proprietary or third-party financial products (investment funds and structured products). For such distribution activities and related services, the Bank receives trailer fees, which are generally calculated on the basis of the volume or number of transactions carried out. The Bank shall inform clients of the amount of the trailer fees via its Internet site, which it reserves the right to change at any time.

In principle, the fees that the Bank receives for distributing financial products are limited to the foregoing. **The client expressly waives payment of any retrocession that would in principle be due to the client.**

Any specific agreements and or divergent legal provisions apply notwithstanding.

On request, the Bank shall provide the client with detailed information on trailer fees. A fee for the information shall be debited to the client's account.

##### 1.8 Conflicts of interest

The client acknowledges that trailer fees may generate conflicts of interest. The Bank may offer investments in products that it has issued, advised, administered, or it might sit on the governing body of an issuer. To avoid conflicts of interest, the Bank shall carry out monitoring and take appropriate measures to protect the client's interests.

#### 2. Special provisions applicable to open custody accounts

##### 2.1 Safekeeping and custody in Switzerland

Unless otherwise agreed, the Bank shall be expressly authorised to place securities or precious metals with a third-party custodian of its choice and in its own name, but on behalf of and at the risk of the depositor.

If the depositor does not expressly request separate safekeeping (and bear the additional costs) of their securities or precious metals, these

may be placed in a collective custody account at the Bank or at a third-party custodian or at a collective custody centre, provided such securities or goods are fungible.

The depositor shall have a right of co-ownership on the collective custody account in Switzerland proportionate to the number of securities of the respective category, and/or the precious metals of the same quality as those deposited by the depositor.

## 2.2 Deposits abroad

The Bank shall place securities and other assets deposited abroad in safekeeping either with one of its correspondent banks or with a collective custody centre of its choice. Unless otherwise agreed, the securities shall be placed in a collective open custody account in the name of the Bank but at the risk and liability of the depositor and in accordance with the laws and practices prevailing in the place in which the securities are held.

## 2.3 Ongoing management

In the absence of special instructions from the depositor, the Bank shall be entitled to take the following customary administrative actions for securities held in open custody, but without assuming any liability in the case of errors or omissions:

- a) the collection or realisation at best of matured interest, dividends, capital payable as well as any other payment or allocation;
- b) the monitoring of withdrawals, reminder notices, subscription rights, conversions and security cancellation procedures as well as the collection of redeemable securities based on the list maintained by the Bank;
- c) the renewal of coupon sheets and the replacement of temporary certificates with definitive securities.

On the timely written request of the depositor, or if the Bank does not succeed in contacting the depositor, the Bank shall have the power to carry out the following actions at its full discretion and while protecting the interests of the depositor, but without assuming any liability in the case of errors or omissions:

- a) conversions;
- b) payments due from securities that have not been fully paid up;
- c) the exercise, acquisition for completion or sale of rights to subscribe new securities;
- d) automatic reinvestment of dividends with this option;
- e) the preferential subscription of securities already held in the depositor's portfolio.

Securities placed in a collective custody account (or in a form similar to this type of custody account) which are subject to a drawing shall be allocated equally amongst all the beneficial owners.

The Bank shall not be required to notify the client about Shareholders' Meetings, or pending legal or insolvency proceedings involving third parties, nor shall the Bank be required to attend any of the above on behalf of the client.

## 2.4 Segregated custody accounts

The client acknowledges that certain local provisions (attributable to the domicile of the security and/or the client) may require or make it appropriate to open a segregated custody account with one of the Bank's correspondents in the name and/or for the account of the client. The segregated custody account will be opened at the discretion of the Bank, after prior notice to the client, and in such cases the client agrees to deliver or sign any required documentation and to bear the associated costs.

The client acknowledges that a segregated custody account in the name and/or for the account of the client will only be opened if this is necessary to carry out a particular transaction. The administration required for opening a segregated custody account might delay the execution of such a transaction. The Bank is not liable for any direct and/or indirect loss caused by any failure to segregate the custody account and/or any delays in opening the custody account.

## 2.5 Purchase and sale of securities

The Bank reserves the right:

- a) to execute purchase orders transmitted by the depositor only up to the amount available in the account;
- b) to await the delivery of securities prior to executing a sale order;

- c) not to execute a purchase order linked to a sale order until it is able to execute the sale order;
- d) to repurchase securities sold that cannot be delivered in sufficient time or that are irregular or inappropriate for delivery, at the cost of the depositor.

The execution of stock market orders shall be subject to the local practices of the markets concerned.

## 2.6 Statements for assets held in custody

Periodically, generally at the end of each year, the Bank shall send a statement of the securities and assets held in custody to the depositor. The Bank may issue other statements on the express request of the depositor. The assets held in custody shall be valued based on the approximate price and the price obtainable from the usual sources of banking information. This valuation is provided solely for indicative purposes and is not binding on the Bank in any way.

The statement for securities held in custody shall be deemed to be correct and approved in the absence of any written objection from the depositor within 30 days from the valuation date.

## 2.7 Liability

Solely in the event of the loss of securities due to gross negligence on the part of the Bank, the Bank may, at its discretion, replace the securities or reimburse the depositor for the value of the securities. The Bank shall have no further liability in this regard. The Bank shall not assume any liability for restrictions, taxes, levies, regulations or other measures, whether current or future, of the countries of residence of its correspondents and attributable to the domicile of the client and/or the security.

## 3. Special provisions applicable to closed custody accounts

### 3.1 Contents

Sealed custody accounts may only contain securities, documents and other items that are suitable for holding in custody. Inflammable, dangerous or fragile items, as well as those that are unsuitable for holding in safekeeping for other reasons, may not be deposited. The depositor shall be liable for any losses that may result from failure to observe this provision.

### 3.2 Delivery to custody

For securities and other movable items placed in a sealed custody account, the depositor must sign a delivery note comprising a description either of the contents or the value of the items deposited. The depositor's account number must be indicated on the package. The deposit must be sealed in the presence of a representative of the Bank in such a way that it is impossible to open it without damaging the seal.

### 3.3 The Bank's right of control

At the time of delivery of the items to be placed in safekeeping, the Bank shall have the right to require the depositor to show the exact nature of the items and to check the contents of the sealed custody account. If, in exceptional circumstances, this check has to be carried out at another time or in the absence of the depositor, the Bank shall draft a report that will serve as evidence.

### 3.4 Liability

The Bank cannot be held liable for any damage to the sealed custody account, save in the event of gross negligence on its part. In all cases, its liability shall be limited to the proven value of the custody account, but no more than the declared value.

In particular, the Bank shall assume no liability for deterioration caused by environmental influences, cases of force majeure, natural phenomena, war and unrest, ionising rays, earthquakes or floods, or for losses caused to the items held in safekeeping following handling requested by the depositor.

When withdrawing the deposited items, the depositor must be certain and satisfied that the seal is intact. Withdrawal of the deposited items shall release the Bank from all liability.

### 3.5 Insurance

The depositor shall be responsible for insuring the items held in safekeeping.

On behalf of and at the cost of the depositor, the Bank shall insure the securities and items of value sent by the depositor against delivery

risks, provided this insurance can be taken out within the constraints of its own insurance policies.

#### 4. Special provisions applicable to metal accounts

##### 4.1 Scope

These provisions shall apply to precious metals in bullion or coins (hereinafter "metals") held in the form of an account ("metal account") with the Bank and that do not constitute assets held in custody.

##### 4.2 Rights of the account holder

The account holder shall have no right of ownership, but shall benefit from a right of delivery of the quantity of metal recorded in his/her account, which shall be measured by fine weight in the case of gold, gross weight in the case of bullion or plaquettes (other precious metals) and the respective number (coins).

##### 4.3 Interest

The assets held in metal accounts do not bear interest.

##### 4.4 Delivery

Physical delivery shall take place at the branch of the Bank that manages the account. With physical delivery, the account holder becomes the owner of the metal.

Requests for withdrawal should be notified to the Bank in advance, in order to provide sufficient time to prepare the delivery.

By agreement, the Bank shall deliver the metals at the expense and the risk of the account holder, provided this is physically possible and in conformity with the laws in force in the desired delivery location. In this case, the transfer of ownership shall take place on delivery of the metal by the Bank to the supplier.

If, pursuant to provisions regarding transfers, military operations, cases of force majeure or similar reasons, the Bank is no longer able to fulfil the request in the location specified in the agreement and in the manner agreed, the Bank reserves the right to deliver the metals at the cost and risk of the account holder to the location and in the manner it deems possible and appropriate.

##### 4.5 Form of delivery

The delivery shall take the form of metal in the sizes and of the quality

that conforms to the market. Requests for delivery of smaller units than is commercial practice shall be fulfilled with supply of the relevant smaller units.

In this case, the account holder shall be obliged to pay the manufacturing supplements in force at the time of delivery. Any remaining balance in favour or at the expense of the account holder shall be determined on the basis of the price on the day on which the delivery takes place.

The delivery costs shall be debited to the metal account, or where this is not available, to other accounts.

##### 4.6 Statements

The account holder shall periodically receive statements confirming the assets that are held in the metal account. The statement presents the assets in terms of weight or units. The assets in the metal account shall appear pro memoria in the annual custody statement and will be included in the approximate valuation of the custody account. Rights cannot be derived from these pro memoria positions in metal accounts.

##### 4.7 Rights, taxes and other fees

The Bank shall debit an annual fee for the management of the metal account.

All taxes (for example VAT) and other charges resulting from the physical delivery of metals and from the management of metal accounts shall be borne by the account holder, save where otherwise established by law.

#### 5. Execution-only stock exchange transactions

Stock exchange transactions that are based on an express request of the client and not on a documented recommendation of the Bank are to be considered as execution-only orders. The Bank does not check whether this stock exchange transaction is in line with an investment objective that may have been agreed upon or with the client's knowledge and experience. The sending of advertising documents, investment lists, investment ideas and similar do not constitute a recommendation.

## IV. Special provisions for the use of the BancaStato PRATICA card and the BancaStato VERSA card

### 1. Functions

#### 1.1 BancaStato PRATICA card

##### 1.1.1 Account status information

The beneficial owner of the card may use the PRATICA card and the respective secret code (hereinafter the "PIN") at BancaStato cash dispensers (Bancomat) to consult the balance and/or the five most recent transactions on the account.

##### 1.1.2 Cash withdrawals

The beneficial owner of the card may use the PRATICA card and the respective PIN number to withdraw cash from BancaStato cash dispensers (Bancomat), subject to the withdrawal limits established by the Bank and provided there are sufficient funds in the account. Save where otherwise agreed with the account holder, these limits shall be set at a maximum of CHF 5,000 a day and CHF 20,000 a month (which limits may be altered by the Bank). The funds shall be debited to the client's account with the value date being the day of withdrawal.

##### 1.1.3 Cash deposits

The beneficial owner of the card may use the PRATICA card to make deposits of Swiss franc banknotes and coins at BancaStato cash dispensers having this function.

The beneficial owner of the card must pay careful attention to the information displayed on the screen. In particular, individual deposits are subject to a maximum limit of 100 banknotes and a total maximum value of CHF 20,000 (which limit may be altered by the Bank).

When the deposit is confirmed, the balance on the account will be updated with the value date being the day of payment.

Deposits with a blocked card are not possible and may result in the

card being automatically withheld.

#### 1.2 Carta VERSA BancaStato

##### 1.2.1 Cash deposits

The beneficial owner of the card may use the VERSA card to make deposits of Swiss franc banknotes and coins at BancaStato cash dispensers having this function. Cash deposits made with the VERSA card do not require the PIN number.

The beneficial owner of the card must pay careful attention to the information displayed on the screen. In particular, individual deposits are subject to a maximum limit of 100 banknotes and a total maximum value of CHF 20,000 (which limit may be altered by the Bank).

When the deposit is confirmed, the balance on the account will be updated with the value date being the day of payment.

Deposits with a blocked card are not possible and may result in the automatic withdrawal of the card.

### 2. Cancellation and limitation on the use of BancaStato cards

The Bank shall be entitled to change the functionality of PRATICA and VERSA cards at any time and without prior notice and fully or partially limit or cancel their use at BancaStato cash dispensers.

### 3. Circle of users

The Bank shall determine which type of accounts a BancaStato PRATICA card with a PIN number and/or BancaStato VERSA card will receive. All holders of a similar account will be able to request from the Bank a PRATICA card with a PIN number or a VERSA card for him/herself and for his/her representatives.

Any revocation of the power of attorney for the use of the card at cash



dispensers shall come into force only after the representative concerned has returned the card. If the account holder is not able to return the card in question, he/she shall be required to inform the Bank explicitly. The Bank may proceed to block the card, with the consequences set out in point IV.8 of these provisions.

#### 4. Pin code

##### 4.1 Receipt of PIN number

In addition to the BancaStato PRATICA card, the beneficial owner of the card will also receive a PIN from the Bank in a separate envelope. This PIN is for exclusive number use with this card and comprises an automatically generated 6-digit number. The code number is not notified to either the Bank or to third parties. If several cards are issued, each card will be allocated its own PIN number.

##### 4.2 Changing the PIN number

The client shall be entitled to change the PIN number at any time via a cash dispenser of the Bank. For security reasons, the PIN number selected must not comprise an easily identifiable combination.

#### 5. Duty of care

**The client is required to store the card using the utmost care and to keep the PIN number confidential. The PIN number must not be written on the card or stored with it.** The card shall remain the property of the Bank, which shall have the right to request its return at any time, particularly if the account is terminated.

#### 6. Risks and responsibilities

The client shall acknowledge all transactions and corresponding debits recorded under the number of his/her PRATICA card or those of his/her representatives. The client shall be liable for loss resulting from

the loss or abuse of the card and/or the abuse of the PIN number, provided the Bank has operated with appropriate care. The Bank shall not assume any liability for any losses resulting from the malfunction of cash dispensers.

#### 7. Information

The Bank does not guarantee the accuracy or completeness of the information that may be consulted at cash dispensers. Above all, the information regarding the account on which the PRATICA card is issued should be considered provisional and not binding in nature.

#### 8. Loss of card and blocking the card

The Bank must be immediately informed of the loss of the PRATICA card and/or the PIN number.

**Blocks on cards may be notified to the Bank during normal office hours, or to the bank card call centre outside these hours.**

The client shall remain liable for any cash withdrawals made before the block comes into effect. The Bank shall be authorised to debit the client's account with any costs incurred in putting a block on the account. The block may be revoked on the written request of the client.

#### 9. Monitoring

The client acknowledges that the Bank is authorised, for security reasons, to monitor the area surrounding cash dispensers by electronic means and to make video recordings.

#### 10. Fees

The issue of the first BancaStato PRATICA card and the first BancaStato VERSA card is free of charge. The costs of issuing further cards may be charged to the client.

## V. Special provisions for the use of the MAESTRO® card

#### 1. General provisions

##### 1.1 Possible uses (functions)

Pursuant to the agreements, the Maestro card may be used for one or more of the following functions:

- to withdraw cash from automatic cash dispensers (Bancomat) in Switzerland and abroad (see Art. V.2)
- as a payment card to pay for goods and services in Switzerland and abroad (see V.2)
- as a card for additional services provided by the issuing bank (see Art. V.3)

##### 1.2 Account relationship

The Maestro card is always linked to a specific account (hereinafter the "account") with the issuing bank (hereinafter the "Bank").

##### 1.3 Beneficial owner of the card

The Maestro card is registered in the name of the account holder or additionally to an individual authorised by the account holder: "beneficial owners of the card").

##### 1.4 Properties

The physical Maestro card (the plastic card) shall remain the ownership of the Bank.

##### 1.5 Charges and expenses

In respect of the issue and authorisation of the Maestro card, and for completing the transactions carried out using the card, the Bank shall be entitled to charge the cost of issuing/replacing the Maestro card and/or fees to the account holder. These expenses and fees should be notified in an appropriate manner. Unless otherwise explicitly agreed, the Bank is authorised to debit the fees and expenses to the account to which the Maestro card is linked.

##### 1.6 PIN code

**1.6.1** In addition to the Maestro card, the beneficial owner of the card will also receive a PIN number from the Bank in a separate envelope. This PIN is for exclusive use with this card and comprises an automatically generated 6-digit number. The code number is not notified to

either the Bank or to third parties. If more than one Maestro card is issued, each will be allocated its own PIN number.

**1.6.2** The beneficial owner of the card is advised to change the PIN number using the cash dispensers equipped for this purpose and selecting a combination of at least four and no more than six digits. The new PIN number will replace the previous PIN number immediately. The PIN number can be changed at any time and as frequently as desired. In order to increase protection against the fraudulent use of the Maestro card, the PIN number selected should not be a combination that is easy to guess, nor should it be written on the Maestro card.

##### 1.7 Duty of care of the beneficial owner of the card

The beneficial owner of the card shall, in particular, assume the duties of care set out below.

###### 1.7.1 Signature

Upon receipt, the beneficial owner of the Maestro card must sign the card immediately in the space specifically provided for this purpose.

###### 1.7.2 Obligation to keep the PIN number confidential

**The PIN number shall be kept confidential. The beneficial owner of the card shall not, under any circumstances, transmit it to any other person. In particular, he/she shall not write the PIN number on the Maestro card or store it with the card in any other form, even in an altered format.**

###### 1.7.3 Transmission of the Maestro card

The beneficial owner of the card is not permitted to transfer his/her Maestro card, and in particular, shall not give it to third parties or make it accessible in any way.

###### 1.7.4 Notification of loss

In the event of the loss or non-receipt of the Maestro card or the PIN number, or if the card remains in a cash dispenser, the Bank should be notified without delay.

###### 1.7.5 Notifying the police in the event of a loss

In the case of a criminal act, the beneficial owner of the card must file a statement at the police station. He/she shall be required to assist in clarifying the claim and limiting the loss, to the best of his/her knowledge.

### **1.8 Obligation to provide cover**

The Maestro card shall only be used to the extent that there is sufficient cover (assets or overdraft limit) in the account.

### **1.9 The Bank's right to debit**

The Bank shall be entitled to debit the account with all amounts resulting from the use of the Maestro card (within the meaning of Art. V.1.1). The Bank's right to debit the account shall continue indefinitely, even in the event of a dispute between the beneficial owner of the card and third parties.

Amounts in foreign currencies shall be converted to the currency of the account.

### **1.10 Validity period and renewal of the card**

The validity of the Maestro card shall terminate at the end of the year indicated on the card. Prior to the expiry date, provided the card has been run properly, and in the absence of express renunciation by the beneficial owner of the card, the Maestro card shall automatically be replaced by a new Maestro card.

### **1.11 Termination**

Termination may take place at any time. When a termination has taken place, the Maestro card shall be returned to the Bank immediately or rendered entirely unusable (by cutting it). Notwithstanding the termination, the Bank shall be authorised to debit to the account all the amounts attributable to transactions carried out with the Maestro card prior to its effective return.

Any revocation of the power of attorney for the use of the card pursuant to Art. V.1.3 shall come into force only after the representative concerned has returned the card. If the account holder is not able to return the card in question, he/she shall be required to inform the Bank explicitly. The Bank shall proceed to block the card, with the related consequences.

### **1.12 Rights of the Bank**

**The Bank reserves the right to prevent access to its cash dispensers and to terminate the service from such dispensers at any time.**

## **2. The Maestro card as a cash withdrawal card and payment card**

### **2.1 Cash withdrawal and payment functions**

A PIN code is assigned to the Maestro card. The card can be used by entering the PIN code and in some cases without the PIN code by using the "contactless" function. The Maestro card may be used at any time to withdraw cash from specifically designated cash dispensers (Bancomat) in Switzerland and abroad. The card may also be used to pay for goods and services in Switzerland and abroad where this service is provided and the specific symbol is displayed. It is assumed that the Bank has enabled the Maestro card for this purpose.

### **2.2 Validation, debiting and assumption of risk**

The person that validates him/herself by inserting the Maestro card into or respectively tapping the Maestro card on a reader equipped for such purpose and selecting the relevant PIN number (if requested) shall be deemed to be authorised to make the cash withdrawal or execute the payment using this card. This applies even if the person in question is not actually the beneficial owner of the card or if the transaction was executed using the "contactless" function.

The Bank shall thus be authorised to debit the account with the amount of the transaction executed and recorded electronically. Therefore, the account holder shall, in principle, assume the risk associated with the fraudulent use of the Maestro card.

### **2.3 Coverage of losses in the event of non-culpability**

Losses must be notified to the Bank without delay as soon as they are ascertained, and no later than 30 days from receipt of the account statement for the accounting period. The duly completed and signed form for notification of loss shall be sent to the Bank within ten days of receipt.

Provided the beneficial owner of the card has complied with all parts of the special provisions for use of the Maestro card, in particular the duty of care stipulated in Art. V.1.7, and on condition that no culpability can be attributed to the client, the Bank shall assume the losses caused by third parties to the account holder through the fraudulent use of the Maestro card as a cash withdrawal or payment card, with deduction of an excess of 10% (subject to a maximum of CHF 300) per Maestro card and per claim. Losses caused by the falsification or forgery of the Maestro card shall also be considered. Neither the account holders and their respective representatives nor the spouses or persons living in the same household as the account holder or their representatives shall be considered "third parties".

Loss due to technical or service disturbances that prevent the use of the card, loss that should be subject to insurance, and consequential loss of whatever nature shall not be covered and may not give rise to a claim for compensation.

In accepting compensation, the account holder assigns his/her claims deriving from the losses to the Bank.

### **2.4 Technical faults and interruption of operations**

The beneficial owner shall not be entitled to claim any right of compensation deriving from technical faults or the interruption of operations that prevent the use of the Maestro card as a cash withdrawal and/or payment card.

### **2.5 Usage limits**

The Bank shall set the usage limits for each Maestro card issued and communicate such limits in an appropriate form. The account holder shall be responsible for advising any representatives of the usage limits.

### **2.6 Proof of transaction**

The beneficial owner of the card shall receive a proof of transaction for most transactions carried out, on request if withdrawing cash from a cash dispenser, and automatically or on request in the case of a payment for goods or services. The Bank itself shall not send any further debit notification.

### **2.7 Blocking**

The Bank shall have the right to block the Maestro card at any time without notifying the beneficial owner of the card in advance or advising him/her of the reasons.

The Bank shall be entitled to block the Maestro card if the account holder or his/her representative explicitly requests or notifies the loss of the Maestro card and/or the PIN number as well as in the event of termination.

During office hours, the blocking request shall be presented to the Bank. Outside office hours, the blocking request shall be given to the bank card centre and then notified to the Bank without delay.

The Bank shall be entitled to debit the account holder's account with the transactions carried out using the Maestro card before the block became effective, taking account of the terms applicable in commercial practice.

Any expenses resulting from the block may be debited to the account holder's account.

If a blocked Maestro card is used at a Bancomat cash dispenser in Switzerland or abroad, the card will not be returned when the PIN number is verified.

The Bank shall have the right to revoke the block on the Maestro card at any time upon the written request of the account holder.

## **3. Additional Maestro card services available from BancaStato cash dispensers (Bancomat)**

### **3.1 Account status information**

The beneficial owner of the card may use the Maestro card and the respective PIN number to consult the balance and/or the five most recent transactions on the account online via BancaStato cash dispensers (Bancomat).

### **3.2 Cash withdrawals**

The beneficial owner of the card may use the Maestro card and the respective Maestro PIN number to withdraw cash from BancaStato Bancomat cash machines, subject to the withdrawal limits established by the Bank and provided there are sufficient funds in the account. Save where otherwise agreed with the account holder, these limits

shall be set at a maximum of CHF 5,000 a day and CHF 20,000 a month.

### 3.3 Cash deposits

The beneficial owner of the card may use the Maestro card to make deposits of Swiss franc banknotes and coins at BancaStato cash dispensers having this function.

The beneficial owner of the card must pay careful attention to the information displayed on the screen. In particular, individual deposits are subject to a maximum limit of 100 banknotes and a total maximum value of CHF 20,000.

When the deposit is confirmed, the balance on the account will be updated with the value date being the day of payment.

Deposits with a blocked card are not possible and may result in the automatic withdrawal of the card.

## VI. InLinea conditions

### 1. InLinea services

In order to obtain access to InLinea services, the client must sign a special authorisation.

The InLinea services offered by the Bank are outlined in the InLinea description pages. The Bank reserves the right to change the services at any time.

### 2. Access to InLinea services

**2.1** The client or authorised person (hereinafter referred to as the "InLinea user") shall access InLinea services via the Internet using the provider selected by the user.

**2.2** Users may access InLinea services, identifying themselves by inputting their:

- InLinea user number
- individually selected personal password (figures, letters or combinations of both)
- security codes, required by the system (as issued to the user by SMS or via the AccessoSICURO app).

**2.3** The Bank shall consider authorized to use InLinea services any person who has identified himself in accordance with section VI.2.2. The Bank may thus, without further verification of their authorisation, permit such persons to consult via InLinea the accounts/custody accounts or to accept orders and communications, irrespective of the internal legal relationship existing between the Bank and the client and without having to comply with registrations diverging from those in the Commercial Register, publications of a different type or different regulations

The Bank shall, however, reserve the right to refuse at any time, and without providing the reasons, to release information or accept instructions, orders and communications via InLinea, or to request the InLinea user to identify him/herself by another means (signature or appearance in person).

### 3. Duty of care of the InLinea user

**3.1** InLinea users are required to change immediately the personal password initially allocated to them by the Bank. The personal password may also be changed at a later stage, avoiding easily identifiable alphanumeric combinations (e.g. telephone number, date of birth, license plate, etc.).

**3.2** The InLinea user shall keep the personal password and the security codes provided by the system secret, protecting them from fraudulent use by unauthorised persons. In particular, it is prohibited to write down the personal password after it has been changed. The client shall assume all risks deriving from the use, including the fraudulent use, of the client's identification criteria or those of the client's representatives or other authorised persons.

**3.3** If there are grounds for suspecting that unauthorised third parties have gained access to the personal password and/or the security codes, the user shall immediately change the personal password.

**3.4** The client shall be fully responsible for ensuring that the client's representatives and authorised persons also comply with the above obligations.

**3.5** The InLinea user shall be required to verify the accuracy and completeness of the data it inserts. The client shall remain liable for data transmitted by the user.

**3.6** In order to minimise the risks deriving from the use of the Internet, the InLinea user shall use all appropriate means of protection, such as anti-virus programmes and regular system and browser updates.

### 4. Execution of orders/instructions

**4.1** The client shall acknowledge without reservation all transactions booked in the accounts/custody accounts that are transacted via InLinea without written orders, based on the client's identification criteria or those of their representatives. Similarly, the Bank shall consider all the instructions, orders and communications transmitted via the Internet to be prepared and authorised by the InLinea user.

All activities carried out on the basis of appropriate identification shall be attributed to the relevant client and shall therefore constitute binding declarations.

**4.2** An order registered in InLinea cannot be executed 24 hours a day. The execution depends on the correct functioning of the technical service, the Bank's hours (can be viewed in InLinea) and, for stock market transactions, on the trading days of the market and the trading hours of the correspondent stock markets.

### 5. Stock market transactions

The client is aware that the Bank does not provide any type of advice for the stock market transactions carried out via InLinea, and that the Bank does not check if such transactions are in line with any agreed investment objectives. The InLinea user hereby acknowledges that the brochure "Specific risks in securities trading", which sets out the characteristics of, and risks involved in, financial products, is available on the Bank's official website, and confirms that InLinea user is aware of practices in stock market transactions and understands in particular the structures and risks entailed in individual transactions types.

### 6. Provisions regarding the use of InLinea by representatives or authorised third parties

**6.1** Opening of the InLinea service by the client grants automatic access to InLinea services for those persons authorised to manage the account, based on the limits of the powers conferred in the forms deposited with the Bank.

The right of access of authorised persons shall not expire with the death or the legal incapacity of the account holder or following changes in the Commercial Register.

**6.2** Cancellation of the signing authority shown in the signature documents deposited by the client shall automatically result in cancellation of access to InLinea.

### 7. Blocking

**7.1** The InLinea user may block their access to InLinea services upon request to the Bank. This block may only be revoked with their consent in writing.

**7.2** The system will automatically block access to InLinea services if incorrect identification (user number and/or personal password) is entered three times consecutively. The InLinea user may request removal of the automatic block by telephoning the Bank's ATTIVOSupport service.

**7.3** Where it deems necessary, the Bank shall have the right - at any time and without providing the reasons or advance warning - to

block the InLinea user's access to certain or all InLinea services. The Bank shall not be liable for any losses arising from such interruption.

**7.4** The client shall be liable for the risk of the electronic media being used before the block comes into effect, which shall be carried out within the time frame customary in business.

## **8. Electronic documents**

**8.1** The client that uses the electronic format as the form in which documents and bank statements are to be sent must set their preferences for sending such documents and statements on their InLinea profile.

**8.2** Electronic documents are not always accepted as evidence in relations with national and foreign authorities. In this case, the client may order the same document in paper form at any time.

**8.3** The sending of documents to the electric mailbox on InLinea fulfils the Bank's reporting and communication obligations. The Client shall be responsible for the fulfilment of any legal provisions, in particular regarding the contents, filing and storage of the electronic documents.

**8.4** The electronic documents shall remain available in InLinea for at least two years. On the expiry of this deadline, the Bank reserves the right to remove them.

## **9. Receipt of notifications by SMS**

**9.1** In activating the service for receiving notifications by SMS, the client expressly accepts that SMS messages will be sent and acknowledges that such messages may also contain personal information. Transmission takes place solely via unencrypted channels and may become cross-border, even if the sender and the recipient are located in Switzerland. The transmission is not controlled.

**9.2** The Bank reserves the right to interrupt or suspend the SMS channel at any moment, particularly where it recognises a risk to data security.

## **10. Exceptions to the Bank's liability**

**10.1** The Bank shall not assume any liability for the accuracy or completeness of the InLinea data it transmits, save as regards electronic documents. In particular, information concerning accounts and custody accounts (balances, statements, transactions, etc.), as well as information that is accessible to everyone, shall be provisional in nature and non-binding. InLinea communications do not constitute binding offers, unless they are expressly designated as such.

**10.2** The Bank shall be released from any liability for transactions that are not executed or are executed late and for the related loss, save in the case of gross negligence on the part of the Bank.

**10.3** The Bank shall not assume any liability in respect of the InLinea user's terminal equipment, or the technical components and software.

**10.4** InLinea transactions are carried out on an open network via the Internet. The Bank shall not be liable for any loss or damage arising from the use of the Internet. This also applies in respect of any software supplied by third parties and supported by the Bank

**10.5** InLinea operations are provided via telecommunications equipment which is not subject to particular protection measures (telephone network, Internet network etc.). The Bank shall not accept any liability for losses incurred by the InLinea user following transmission errors, technical faults, interruptions, disturbances, faults or illegal interventions in the telecommunications equipment, save in the case of gross negligence.

**10.6** The Bank shall be explicitly released from any liability for losses linked to breaches of contract by the InLinea user, as well as from indirect loss, such as the loss of profits and third party claims.

**10.7** In the case of minor misconduct, the Bank shall not be held liable for losses caused by ancillary persons in the exercise of their

duties.

## **11. Banking confidentiality/data protection**

**11.1** The client acknowledges that Swiss law (in relation to banking confidentiality and data protection, for example) is valid only on Swiss territory and that all data reaching other countries shall therefore no longer be protected by Swiss law.

**11.2** The client is also aware that data is transferred via the Internet, which is a network open to all. The transmission of data is therefore cross-border, takes place regularly and not subject to controls. This also applies to the exchange of data where both sender and recipient are in Switzerland.

Even if individual data packets are transmitted in encrypted form, the sender and the receiver are identifiable and may be intercepted by third parties as well, who are thus able to deduce that a banking relationship exists.

## **12. Risks**

Due to encryption, it is fundamentally impossible for an unauthorised person to view confidential data on a client's account. In spite of all the security measures incorporated in cutting-edge technologies, the Bank is unable to guarantee total security. The InLinea user's computer and network are part of the InLinea system. These are outside the Bank's field of control and may constitute a weak point in the system.

In particular, the client acknowledges the following risks:

- Insufficient knowledge of the system and inadequate security measures may facilitate fraudulent access to the system (for example, saving data on hard disks that are not sufficiently protected, transferring files, etc). The InLinea user is responsible for finding out about the necessary security measures.
- It is essential that the InLinea user runs software from reputable sources.
- When using the Internet, there is a latent risk of viruses spreading in the computer of the InLinea user which is in contact with external systems. Virus scanning may be useful to the InLinea user as part of the user's security measures. It is the client's responsibility to find out about all the tools available to the user to reduce risks as far as possible. There is one feature of the data exchange from the Internet provider to the InLinea user that it is not possible to prevent: the provider is able to verify when the InLinea user is in contact with whom.
- Third parties may be able to access the InLinea user's computer when the Internet connection is active, without being noticed.
- The speed of Internet use is not guaranteed. In particular, the following may occur: transmission errors, technical disturbances, interruptions, illegal interference and overloads.

## **13. E-mail**

The client acknowledges the fact that data transmitted by e-mail is not protected, and that the Bank will never ask the client to insert their identification data for the InLinea service in an e-mail.

## **14. Foreign legislation**

### **14.1 Restrictions on imports and exports**

If the InLinea user uses InLinea from abroad, the user should be aware that there may be restrictions on the import and export of encryption algorithms, which may hinder the use of InLinea.

### **14.2 Relations with other countries**

The InLinea user acknowledges that in certain circumstances the use of InLinea from abroad may be in breach of foreign laws. It is the responsibility of the InLinea user to find out about this, and the Bank shall not assume any liability in this regard.

## **15. Termination**

The InLinea channel, as well as the related users, may be closed at any moment by either of the parties by giving notice in writing. The client shall send the notification to the registered office of the Bank.