

General Terms and Conditions, January 2026

These General Terms and Conditions («GTC») govern the fundamentals of the business relationships between Banque Richelieu (Switzerland) Ltd. (hereinafter the «Bank») and the client, insofar as no special agreements are made.

Individual agreements between the Bank and the client shall take precedence over these GTC. These GTC also apply to legal successors.

The GTC shall apply to all existing and future business relationships between the Bank and the client, unless expressly agreed otherwise.

All masculine designations used in these GTC apply equally to all genders as well as to legal persons and groups of persons.

1. Client Identification

The Bank is obliged to verify the identity of its clients with due diligence customary in business transactions. The Bank shall be liable for damages demonstrably attributable to a breach of this duty of care. In all other respects, the client shall bear the risk of damages arising from incomplete, incorrect or omitted information in the context of identification.

Every new business relationship – in particular the opening of an account, a securities account, or the receipt of assets, including digital assets – requires the prior express acceptance by the Bank. The establishment of a business relationship requires the client's consent to these GTC.

2. General Provisions

2.1 Legal Status and Capacity to Act

Upon opening an account and throughout the entire business relationship, the client is obliged to inform the Bank truthfully at any time upon request about their legal status, capacity to act, marital status as well as their professional, financial and tax situation and to provide corresponding evidence.

The client must notify changes to this information – in particular regarding name, company name, civil status, nationality, domicile, registered office, address, tax status or capacity to act – immediately and in writing.

If the client is not the beneficial owner of the assets, they must also keep the information on the beneficial owners up-to-date and complete.

If the client is a legal person, they are obliged to inform the Bank immediately in writing of any changes in the organization, in particular regarding bodies, powers of representation and authorizations – even if these changes have already been published in the commercial register or otherwise.

The client shall provide the Bank with all documents and information that the Bank at its own discretion considers necessary or expedient for the proper conduct of the business relationship and for compliance with legal and regulatory requirements. This includes, in particular, upon request, documents confirming the tax status of the client and, if applicable, of the beneficial owners, including proof of their tax compliance.

The Bank is entitled to postpone or refuse the execution of transactions, including cash transactions, until the required documents are available in full.

In the event of the death of a client, the Bank may refuse all dispositions until the heirs' representatives, or the legitimate legal successors have identified themselves by means of corresponding legal documents. Without such proof, the Bank shall not be liable for the rejection of instructions or dispositions.

The Bank shall not be liable for damages arising as a result of the death or loss of legal capacity of the client or an authorized representative, unless it has been informed thereof in good time and in writing. Likewise, the Bank assumes no liability for the authenticity, validity or legal interpretation of the evidence and documents submitted to it.

2.2 Power of Disposal

In principle, the client may dispose of the assets entrusted to the Bank, provided that there are no legal, regulatory, or contractual restrictions to the contrary.

The power of disposal is limited in particular by:

- these General Terms and Conditions,
- legal and regulatory provisions (in particular AML, taxes, financial market regulation),
- restrictions on disposal due to judicial or official orders, liens, rights of retention or set-off of the Bank,
- return delivery periods by third parties (e.g. correspondent banks), notice or transfer periods in accordance with specific contracts (e.g. for hedge funds, private equity, real estate funds).

In the case of digital assets, the Bank reserves the right to make payments exclusively to verified distributed ledger addresses of the client.

The client acknowledges that the Bank may suspend or refuse transactions for compliance reasons, in particular to comply with regulations on client identification or to combat money laundering and terrorist financing.

The Bank may limit cash withdrawals, in particular due to regulatory requirements or internal risk management guidelines.

The Bank shall not be liable for damages or delays in the execution of transactions if they are caused by legitimate restrictions or exceptional circumstances. This applies in particular to cash transactions or transactions with digital assets that are classified as unusual or uncommon from a risk perspective.

2.3 Banking Transactions, Cash Transactions and Withdrawals

Cash transactions, such as deposits or withdrawals, are only possible within the amount and process limits set by the Bank.

The Bank reserves the right to restrict or refuse such transactions, in particular to comply with legal provisions on combating money laundering or for security-related and operational reasons.

The client acknowledges that cash transactions must generally be announced in advance and may be subject to additional checks.

2.4 Verifications of Signatures and Identity

The Bank shall only recognize such signatures and powers of attorney as have been notified to it in writing. Deviating information in public registers shall not be deemed binding unless the Bank has been expressly notified thereof in due form. A power of attorney once granted shall remain effective until revoked in writing.

Signatures submitted shall be compared with the specimens deposited with the Bank with the usual commercial diligence. There is no further obligation to check.

When using open means of communication (e.g. e-mail, internet, telephone, fax), the Bank is entitled to treat incoming instructions as binding, provided that the authentication criteria used are met from the Bank's point of view. In the case of unsecured e-mail services, the identity of the sender is not verified beyond the sender address displayed.

The client shall bear all risks and any damages arising from misuse, forgery, incomplete or late notification of changes to signatures or powers of attorney or insufficient identity verification – unless the Bank is guilty of gross negligence.

In the case of joint signatories, each person is entitled to exercise their own right to information and to revoke a power of attorney granted to a joint representative individually at any time.

2.5 Tax Obligations

2.5.1 Tax Liability

The Bank does not provide tax advice and assumes no responsibility for the client's tax obligations in any jurisdiction, including, without limitation, those arising from the opening or use of the account(s) or from any services provided by the Bank.

The client confirms that they will duly comply with all applicable tax obligations in connection with the assets held in custody by the Bank, in particular with regard to the declaration and payment of taxes due.

If the client is not the beneficial owner of the assets, they shall ensure that the beneficial owner is informed of these tax obligations and also complies with them.

The client undertakes to provide the Bank with all information and documents required to determine their tax residence and to update them immediately in the event of changes.

If the client fails to comply with this obligation despite being requested to do so, the Bank reserves the right to terminate the business relationship.

2.5.2 Automatic Exchange of Information

The Bank is subject to the obligations arising from international agreements, in particular the Standard for the Automatic Exchange of Financial Account Information in Tax Matters («AEOI»), to which Switzerland has acceded.

Within AEOI, the Bank is obliged to transmit financial information on clients with tax residence in a reportable state to the competent Swiss tax authority. The latter then forwards the information to the competent foreign tax authority.

The data reported includes in particular account balances, capital gains and other relevant financial information in accordance with the applicable legal requirements.

The client acknowledges that the Bank must transmit certain personal data in order to fulfil these legal obligations.

2.5.3 US Withholding Tax

The client undertakes to inform the Bank immediately if they are or become a «US person» within the meaning of the US tax regulations.

The Bank is registered as a qualified intermediary («QI») with the US tax authority IRS and is obliged to act in accordance with the requirements of FATCA (Foreign Account Tax Compliance Act) and the US withholding tax program.

Within this framework, the Bank is entitled and obliged to identify client relationships with a connection to US persons and to forward certain information to the competent tax authorities. This includes in particular client data, account balances and capital gains.

The client undertakes to submit all documents and declarations requested by the Bank in full and on time, in particular in the event of indications of a US tax connection.

If the client fails to comply with their cooperation obligations, the Bank may classify them as liable to US tax in accordance with the FATCA guidelines, withhold a withholding tax and terminate the business relationship.

The client shall bear all tax and financial consequences arising from incomplete, incorrect or omitted information. Any liability of the Bank for any resulting disadvantages is excluded.

The client undertakes to indemnify the Bank for all damages, costs or expenses arising as a result of the non-fulfilment of their cooperation obligations.

2.6 Complaints by the Client

The client is obliged to check all notifications, account statements, settlements, confirmations or other information received from the Bank immediately.

Complaints regarding the execution or non-execution of orders, incorrect account statements or other notifications must be communicated to the Bank in writing within 30 calendar days of receipt.

If no written notification is made within this period, the information concerned shall be deemed to have been approved.

A subsequent assertion of claims is excluded, unless the client is not at fault.

2.7 Account Unit; Right of Retention, Pledge and Set-off

All accounts and securities accounts over which the client has direct or indirect control at the Bank – irrespective of their designation, currency, form of contract or legal structure – shall be deemed to be a single economic unit.

The Bank is entitled to settle open claims against the client by setting them off against credit balances from this account unit. In this case, a conversion into a currency of the Bank's choice may be made. The conversion rate shall be determined in accordance with customary market standards.

Any amounts owed by the client to the Bank become immediately due and payable, even without a formal demand for payment.

To secure all claims the Bank may have against the client, the Bank holds a general right of set-off, a right of retention, and a right of pledge over all assets and claims held on the client's behalf, whether recorded in its own books or with other Group Banque Richelieu Entities or correspondents. These rights of set-off, retention and pledge may be exercised in respect of any claim, whether for principal, interest, or fees, including contingent, conditional, or future claims, whether due or not, regardless of the origin or legal nature of the claim, its statute of limitations, or the currency in which it is denominated. These rights apply in particular to any credit exposure of the Bank, whether or not such exposure is secured by specific collateral, and extend to any right of the Bank to be indemnified and held harmless, particularly where third parties (including issuers, liquidators, legal administrators, bankruptcy administrators, institutions, or governmental authorities) assert claims against the Bank in connection with its credit exposure or with transactions carried out or assets held on behalf of the client.

If the client defaults, particularly by failing to pay amounts owed to the Bank when due, and/or if the client (or any third party providing collateral) does not comply with the Bank's request to furnish additional collateral or to repay any amount secured by the relevant claim or credit exposure, the Bank is entitled to realize any collateral. Such realization may occur through the applicable debt collection procedures or through private enforcement. In the context of private enforcement, the Bank may sell the collateral to third parties or acquire it for its own account (*Selbsteintritt*). Unless required by law, the Bank will not provide prior notice of the realization of collateral.

Except where laws or regulations require or authorize the Bank to block the client's account(s) or certain assets (e.g., sequestration), the Bank may restrict any disposal over the

account(s) if it becomes aware of a blocking measure imposed by a third party (such as a foreign sub-custodian or an authority) affecting all or part of the client's assets. The client is responsible for taking the necessary steps to challenge any such third-party blocking measure. The Bank shall not be liable for the consequences of such measures unless it fails to exercise the level of care customary in the industry.

The rights granted to the Bank under this Article 2.7 apply independently of, and in addition to, any other security or guarantee that the client has provided or may provide to the Bank (including under a separate pledge agreement).

2.8 Limitation of Liability of the Bank

The Bank, its employees, auxiliary people, and any Group Banque Richelieu Entity shall only be liable for damages in the event of intentional or grossly negligent breach of duty. Any further liability is excluded.

In particular, the Bank shall not be liable for damages caused by:

- acts or omissions of third parties, including correspondent banks, payment service providers or custodians, who have been commissioned by the client or by the Bank within the scope of the business relationship,
- events over which the Bank has no influence (e.g. force majeure, natural disasters, war, riots, official orders, pandemics, technical failures, power cuts or comparable unforeseeable circumstances).

Indirect damages, consequential damages or loss of profit are also excluded from liability, insofar as legally permissible.

2.9 Evidence, Recording and Retention

All data and documents stored by the Bank in electronic, digital or comparable form shall be deemed to be equivalent evidence to physical originals. This applies in particular to records in the context of e-banking or other forms of digital communication, even if no paper document exists.

The Bank is entitled to store client documents exclusively in electronic form and to destroy originals after they have been digitized. Electronically archived documents shall be deemed to be fully valid evidence in all proceedings.

The Bank shall retain business-relevant documents, records and electronic communication data in accordance with the applicable statutory and regulatory retention obligations. After expiry of these periods, the Bank is entitled to permanently delete or destroy all original documents, records and data without informing the client.

2.10 Outsourcing of Activities and Data Transfer

The Bank is entitled to outsource individual functions and services – temporarily or permanently – to Group Banque Richelieu Entities or external service providers in Switzerland or abroad, which may in turn engage additional third party subcontractors, including in particular cloud providers. This may in particular concern areas such as portfolio management, IT, storage and

archiving activities, telephony and videoconferencing, payment transactions, securities administration, data processing, compliance, risk management, accounting, client master data management, internal anti-money laundering due diligence processes, digital assets and other back-office or middle-office functions.

The Bank shall ensure by contract that all service providers used are obliged to comply with the applicable data protection law and appropriate security measures. The involvement of sub-service providers is permissible, provided that the same requirements are guaranteed.

The client authorizes the Bank to transmit personal data, including Client Data, to affiliated or external service providers within the scope of such outsourcing and releases the Bank from banking secrecy and confidentiality obligations for this purpose. The Client acknowledges and agrees that Client Data may be stored by such affiliated or external service providers in Switzerland or abroad, including on cloud-based infrastructures.

2.11 Conflicts of Interest

The client acknowledges that actual or potential conflicts of interest may arise from the Bank's and the Group Banque Richelieu's diverse business activities. In particular, the Bank and other Richelieu Group Entities may conduct other business concurrently with their discretionary or advisory services and may provide similar services to multiple clients at the same time. The Bank shall not be considered to be acting in conflict with any client's interests solely by engaging in such parallel business activities or providing such simultaneous services. The Bank may also, at any time, purchase or sell financial instruments subject to its discretionary or advisory mandates as part of its proprietary trading operations.

As a general rule, the client accepts that when equivalent offers exist for transactions or services, the Bank may give priority to another entity within the Group Banque Richelieu rather than to an external service provider.

The Bank has implemented appropriate controls and organizational measures to reduce the risk of conflicts of interest and to safeguard clients from potential disadvantages. Should a conflict of interest prove unavoidable, the Bank will disclose it to the client.

2.12 Unclaimed Assets

The client undertakes to inform the Bank immediately of any change in their contact details (e.g. name, address, place of residence, marital status) and other relevant personal information and to ensure that contact with the Bank remains possible at all times.

If the Bank loses contact with the client, it is entitled, in accordance with the applicable statutory and regulatory requirements to make appropriate enquiries to re-establish contact. For this purpose, the Bank may commission suitable

third parties who are obliged to comply with banking secrecy and data protection requirements.

The client acknowledges that such enquiries may also be made if they have previously requested not to be contacted, provided that this appears necessary to protect their interests or to avoid a situation of unclaimed assets.

The client hereby expressly authorizes the Bank to debit any expenses incurred by the Bank in relation to such enquiries without further notice. If such enquiries are unsuccessful, the client acknowledges that the Bank is required to proceed in compliance with the rules of the Swiss Bankers Association on dormant assets and assets without contact, and to report the data concerning the client to a dedicated organization authorized by the Swiss Bankers Association.

2.13 Fees, Expenses and Taxes

The Bank shall debit the client's account with all interest, fees, commissions, expenses, indemnities, taxes and other amounts owed in connection with the business relationship. This includes in particular costs for account management, securities and asset management, digital assets, payment transactions, custody, communication, correspondence, postage, transport, IT services and special or extraordinary work.

Unless otherwise agreed, these amounts shall be calculated on the basis of the currently valid tariffs. These can be viewed at the Bank at any time. With the exception of interest and extraordinary services, the fees are generally due in advance for the agreed term. In the event of early termination, there will be no refund, unless required by law.

All taxes and duties incurred in connection with the business relationship, including foreign withholding taxes (e.g. FATCA), are the responsibility of the client. The client undertakes to provide the Bank with all relevant information and documents, in particular for determining the tax residence and status – also for beneficial owners.

Changes to this information must be communicated to the Bank immediately. If information is missing or unclear, the Bank is entitled to apply a flat-rate or legally stipulated withholding tax rate.

2.14 Third-party Remuneration (Inducements)

The Bank provides its clients with a broad range of financial instruments, including collective investment schemes, structured products, and other financial products (the «Investment Products»). The Bank evaluates these Investment Products throughout their entire life cycle, covering due diligence, onboarding, ongoing monitoring, and eventual decommissioning, and operates a distribution infrastructure that it develops and expands. To support these activities, the Bank enters into distribution and other agreements with Investment Product providers, including possibly other Richelieu Group Entities.

In this respect, the Bank may receive distribution fees or other monetary benefits (e.g., commissions, fund distribution fees,

trailer fees, rebates) or non-monetary benefits (e.g., free financial analysis, training for the Bank's staff, and other sales-support services) (the «Remuneration») from third parties for services it provides pursuant to specific agreements with such third parties and independently of its contractual relationship with the client, particularly when investing in Investment Products on the client's behalf.

In accordance with Art. 26 of the Financial Services Act («FinSA»), the Bank can collect and keep Remuneration from third parties in connection with its financial services only if the client is explicitly informed in advance about the Remuneration in terms of type and volumes or range and calculation methodology and if the client accepts that the Bank keeps the Remuneration.

The Bank hereby provides information on the ranges and calculation parameters applicable to such Remuneration:

Category of Investment Products	Annual Remuneration Range (Bandwidth) in % of total holdings
Money Market Funds	0%-1%
Bond Funds	0%-2%
Equity Funds	0%-2%
Real Estate Funds	0%-2%
Index Funds and ETFs	0%-2%
Hedge Funds	0%-3%
Other Investment Funds	0%-3%
Structured Products	0%-3%

The Remuneration is calculated as a percentage of the average total asset holdings that the Bank maintains for a specific third-party product over a given period (typically a monthly average, calculated on an annual basis). The maximum Remuneration the Bank may receive in relation to a specific client can be calculated by multiplying the client's asset volume by the highest percentage within the applicable range for the relevant product category(ies).

The total Remuneration received by the Bank from third parties (excluding any arrangement fees related to club deals or similar transactions) will typically range between 0% and 2% per annum of the total assets held by the client in their portfolio. That said, in exceptional cases, where the client chooses to invest all or substantially all of their assets in Investment Products, in particular structured products, the Remuneration may amount to as much as 5% of the total assets in the client's portfolio.

In the context of arranging club deals or similar transactions between clients and/or business partners of the Bank, the Bank is entitled to receive a fee from either party for its services. This fee is determined on a case-by-case basis and is disclosed to either party upon request.

The client hereby confirms that they have been sufficiently informed about the Remuneration and accepts the following:

(a) The Bank may receive and retain Remuneration from third parties (such as issuers or distributors of investment funds and structured products) in connection with the Investment Products used in a managed portfolio or in relation to the advisory or execution services provided to the client;

(b) Such Remuneration is paid for services that the Bank provides to the third party (e.g., sales efforts, manager selection, due diligence on the third party) for the benefit of the client;

(c) The client has been sufficiently informed about the applicable ranges and calculation parameters of the Remuneration and understands that the Remuneration relating to their relationship will be disclosed upon request;

(d) The client expressly agrees that any Remuneration received by the Bank that might otherwise be owed to the client, particularly pursuant to Art. 400 of the Swiss Code of Obligations or other legal requirements, shall form an integral part of the Bank's remuneration and remain the property of the Bank.

The client acknowledges and accepts the risk of potential conflicts of interest arising from the Bank's distribution of Investment Products and its receipt of Remuneration from third parties. These conflicts may include, in particular, incentives for the Bank to increase the frequency of investment reallocations, to select or recommend products or providers that offer Remuneration (e.g., collective investment schemes or structured products rather than equities or bonds), or otherwise to choose options that generate higher overall remuneration for the Bank.

The Bank implements appropriate organizational and other measures to mitigate any adverse effects on the client resulting from potential conflicts of interest related to the receipt of Remuneration. Upon request, the Bank shall provide the client with additional information regarding its conflict-of-interest management processes.

The client agrees that the Bank may adjust the ranges and/or calculation parameters at any time and without prior notice, provided that the client is informed in an appropriate manner.

The declaration and waiver under this article shall remain in full force and effect even after the death or incapacity of the client.

2.15 Commissions paid to third parties

The client acknowledges that the Bank may pay commissions or other monetary or non-monetary benefits to third parties, particularly to those who refer the client to the Bank or to whom the client has entrusted an asset management or advisory mandate relating to their account(s). Such commissions and benefits may consist of one-time payments or recurring payments (for example, based on the amount of assets the client holds with the Bank or the number of transactions executed on the client's account). It is the responsibility of the third party to provide the client, or of the client to obtain from the third party, all necessary information regarding the nature, amount, and calculation method of any commissions or benefits paid to that third party.

The client accepts that the third party's receipt of commissions and benefits from the Bank may give rise to a conflict of interest, as the third party's actions (e.g., investment recommendations or decisions) could be influenced by the prospect of receiving such commissions and benefits rather than being based solely on the client's best interests. It is the sole responsibility of the third party to safeguard the client's interests at all times, and, where applicable, to agree with the client that the client will not seek restitution of such commissions and benefits.

The client accepts the principle of these payments and undertakes not to assert any claim against the Bank in connection with commissions and benefits paid to third parties, including those paid in the past.

2.16 Sanctions

In connection with any agreement giving rise to a claim or credit exposure of the Bank, and the entirety of the client's banking relationship with the Bank, the client represents that they have not violated, will not violate, and will not cause the Bank to violate any economic or financial sanctions or trade embargoes imposed, administered, or enforced by the Swiss, UK, or US governments, the UN, the EU, or any other applicable sanctions authority (collectively, «**Sanctions**»). The client further agrees that no person subject to Sanctions will, directly or indirectly, be involved or included in any dealings with the Bank or in any matter related to any claim or credit exposure of the Bank, or any transactions executed by the Bank on behalf of the client.

2.17 Claw back claims

If the client, or the Bank acting in its own name but on behalf of the client (as nominee), has made investments in financial instruments (including, without limitation, equity or debt instruments, structured products, collective investment schemes, or alternative investment funds such as hedge funds or private equity funds), and if, in relation to any such current or past investment, the issuer of the financial instrument or any other third party (such as the fund's custodian bank, a bankruptcy trustee, or a receiver) demands, for any reason, the full or partial repayment of any amount (whether in cash or in financial instruments) previously paid to the Bank (as nominee) or to the client (a «**Claw Back Claim**»), or if an account of the Bank with a third-party custodian bank or clearing institution is debited

accordingly, the client shall immediately reimburse the Bank for such amounts. This is to ensure that the Bank can satisfy the Claw Back Claim or debit the client's account without exposing the Bank to any financial loss.

For the avoidance of doubt, and in connection with the retention, pledge and set-off rights described above, the client agrees that assets equal to the full amount of any Claw Back Claim shall be blocked on the client's account(s). If the Bank does not receive, within the period it stipulates, coverage it deems sufficient (at its sole discretion) for the Claw Back Claim, or if, after sufficient coverage is provided, the Claw Back Claim is debited from an account of the Bank, the Bank may enforce its lien and set off the Claw Back Claim against the client's obligations under this article, debiting the corresponding amount from the client's account.

The client shall bear all costs and damages incurred by the Bank when acting on the client's behalf. Furthermore, the client must, immediately upon the Bank's request, indemnify and hold the Bank harmless from any losses or liabilities the Bank incurs in connection with any Claw Back Claim.

2.18 Indemnification

The client acknowledges that, as a general rule, the Bank acts on the client's behalf and therefore at the client's expense and risk. Accordingly, the client undertakes to indemnify and hold harmless the Bank, any other Group Banque Richelieu Entity, and their respective governing bodies, employees, auxiliaries, and agents (each an «**Indemnitee**») from and against any claims, including third-party claims, as well as any damage, fees, costs, expenses, legal fees, or other losses an Indemnitee may incur, directly or indirectly, in connection with any act or omission undertaken on the client's behalf. This applies in particular to matters relating to the client's compliance with legal or regulatory obligations, including tax obligations.

The client's obligation to indemnify applies even where the client is not at fault, provided that the Bank or the Indemnitee has exercised the required standard of care. The client agrees that the Bank may use its rights of set-off, retention, and pledge to secure its indemnity claim and may debit the client's account(s) accordingly. Each Indemnitee is entitled to enforce this indemnity clause personally, in accordance with Article 112 paragraph 2 of the Swiss Code of Obligations.

3 Account Management

3.1 Records and Acceptance of Assets

The Bank shall keep complete and proper records of all transactions initiated or carried out by the client.

The Bank reserves the right to refuse assets – including digital assets – at its own discretion and without giving reasons, and not to execute transactions if they could violate legal, regulatory or internal guidelines or do not correspond to the client's information and evidence.

The client undertakes to provide complete and truthful information on the origin of their assets at any time upon request

by the Bank and to submit corresponding documents. This also applies to beneficial owners.

3.2 Interest on Credit Balances and Debit Balances

The Bank reserves the right to apply a negative interest rate to client credit balances. The amount of this interest rate shall be based on the current market conditions, the monetary policy of the central banks and the applicable conditions of the Bank. The applicable interest rate shall be communicated to the client in a suitable form (e.g. e-banking, e-mail or account statement).

Debit interest on overdrafts or debit balances shall be due automatically, without prior reminder, at the respectively applicable conditions. If such debit interest is not paid on time, the Bank reserves the right to adjust the interest rate, taking into account the statutory provisions.

3.3 Cover and Execution of Orders

The Bank is only obliged to execute client orders if there is sufficient cover in the form of freely available funds or an approved credit line at the time of execution.

If several orders received at the same time exceed the available credit balance or the agreed credit limit, the Bank is entitled to refuse the execution of individual or all orders in whole or in part at its own discretion – even without prior consultation with the client.

There is no obligation to execute in a specific order or to process in part. The Bank shall not be liable for damages arising from non-execution due to lack of cover.

3.4 Use of Correspondent Banks and Disclosure of Client Data

The Bank is entitled to deposit assets belonging to the client with third parties in Switzerland and abroad (in particular correspondent banks, custodians or payment systems) in its own name, but for the account and at the risk of the client. The selection of these third parties shall be made with the due diligence customary in business transactions. The Bank shall not be liable for losses incurred by such third parties, unless the Bank has made a grossly negligent or intentionally incorrect selection.

The client acknowledges that in the processing of transactions – in particular in international payment transactions – the disclosure of certain personal data to third parties may be necessary. This data includes in particular name, address, account number or IBAN, BIC/SWIFT code and other information for the identification of the client or the payee.

The client expressly authorizes the Bank to pass on all data required for the execution of such transactions to the parties involved in Switzerland and abroad. This authorization also includes states whose data protection legislation may not correspond to the Swiss standard.

4. Deposits

4.1 General Provisions on Custody Deposits

The Bank shall keep records of the client's assets entrusted to it and shall hold and manage them with the due diligence customary in business transactions.

The Bank may refuse to accept assets at any time without giving reasons, particularly in the event of a lack of declaration, unclear origin or for regulatory reasons.

The client's assets are listed in periodic custody account statements and portfolio valuations. These valuations are for information purposes only and are based on the data sources available to the Bank. They do not represent binding market values; liability for their accuracy or usability is excluded.

In principle, the client may dispose of their deposited assets. This is subject to legal or regulatory restrictions, any contractually agreed rights of lien, retention and set-off in favor of the Bank.

4.2 Open Custody Accounts and Custody with Third Parties

The Bank may accept all types of assets as custody assets, provided they are tradable at the place of custody. This includes in particular securities, digital assets, precious metals, money market-related investments, uncertificated rights, insurance policies and other verifiable assets.

Unless otherwise instructed by the client or unless there are material obstacles, assets are held in collective custody accounts depending on the assets. In this case, the client acquires co-ownership of the total holdings of the respective collective custody account in proportion to the quantity contributed, with the right to the return of an asset of the same type.

The Bank may have custody assets held by third parties in Switzerland or abroad in its own name, but for the account and at the risk of the client, in accordance with the customs at the place of custody. This custody is subject to the legal framework applicable there and the general terms and conditions of the respective third-party custodian.

In the event of events such as the insolvency of a third-party custodian, the protection of the assets may differ from the Swiss legal situation. Should the return of the assets held by third parties be impossible or difficult, the client's claim shall be limited to the transfer of any existing claim for restitution, provided this is legally possible.

Registered shares are generally registered in the name of the client. If this is not possible or unusual, registration shall be made in a fiduciary capacity in the name of the Bank or third parties. In such cases, the exercise of voting rights may be excluded.

Unless the client gives timely instructions, the Bank shall assume the ordinary administration of the custody assets at its discretion, in particular the collection of income, repayments, exchanges, coupon renewals, monitoring of drawings and the exercise of subscription rights. Without express instruction, it is the client's responsibility to take appropriate action.

The Bank is not obliged to represent or inform the client with regard to general meetings, collective proceedings (e.g. class

actions), insolvency proceedings or the like, unless the client has expressly requested this and has granted a corresponding power of attorney. Liability on the part of the Bank shall only arise in the event of proven gross negligence and publicly accessible, timely information.

If a deposited asset is drawn, the allocation shall be made pro rata to the clients concerned.

5 Transactions

5.1 Transactions in Foreign Currencies

Transactions in foreign currencies are subject to both Swiss legal provisions and the legal provisions and customs of the country whose currency is affected. Should the execution of such transactions be wholly or partially impossible or inadmissible due to legal, regulatory or other circumstances, the client shall bear the resulting risks and losses.

If the client does not have an account in the currency concerned or if this currency is not available, transferable or convertible, the Bank is entitled to make a debit or credit entry in another currency. The exchange rate applied in this case shall be determined by the rates applicable at the Bank on the transaction date.

The Bank may invest or hold foreign currencies (including digital currencies) in its own name, but for the account and at the risk of the client, with third-party institutions in Switzerland or abroad. The client shall bear a pro rata share of all risks, in particular those of a political, economic or regulatory nature (such as capital controls, confiscations, expropriations or payment restrictions), as well as risks arising from the insolvency or inability to pay of third-party institutions.

If the repatriation of the assets held by third parties is not possible as a result of such circumstances, the Bank is only obliged to transfer the corresponding claim for surrender to the client, provided this is legally possible.

5.2 Stock Exchange Transactions

The Bank shall execute stock exchange and securities orders in its own name, but for the account and at the risk of the client, in accordance with the client's instructions and in compliance with the respectively applicable statutory provisions, regulatory requirements and trading customs of the markets concerned, or shall forward them accordingly.

If an order cannot be executed or cannot be executed in full for regulatory, technical or market-related reasons, the client shall bear the resulting consequences, unless the Bank is guilty of gross negligence.

If the client does not give any instructions to the contrary, the Bank is entitled, in the case of securities listed on several stock exchanges or trading venues, to select the place of execution – including over-the-counter (OTC) trading venues – according to objective criteria.

Orders are only binding if there is sufficient cover through free funds or corresponding custody account holdings. If this is not

the case, the Bank may refuse the order or – in the event of an execution that has already taken place – request the client to provide immediate cover (within 48 hours). If cover is not provided in due time, the Bank is entitled to close the position for the account and at the risk of the client («closing out») and to debit the client with any losses or costs.

5.3 Securities Transactions

5.3.1 Applicable Law and Disclosure Obligations

Securities transactions are subject to the applicable legal, regulatory and market-related provisions of the respective execution venues, custodians and issuers. By placing an order, the client expressly agrees to these provisions. The Bank may be obliged to disclose information to stock exchanges, supervisory authorities, issuers or other authorized bodies, including in particular information on the client, the beneficial owner, transactions or positions. The client expressly authorizes the Bank to pass on this information.

5.3.2 Declaration on US Person Status

Before acquiring US securities, the client is obliged to submit to the Bank a signed self-declaration on their tax classification (US person/non-US person). The client undertakes to notify any changes to their tax status immediately.

5.3.3 Execution Principles / Best Execution

In the absence of instructions to the contrary, the Bank shall select the execution venue for securities listed on multiple exchanges according to objective criteria. In doing so, it may also trade over-the-counter or via brokers, market makers or electronic trading platforms in its own name, but for the account of the client.

The Bank shall ensure that client orders are executed to the best possible result, taking into account price, costs, probability of execution, time and other relevant factors (“**Best Execution**”). The execution principles can be viewed on request.

5.3.4 Role as Intermediary or Counterparty

The Bank may execute orders as an intermediary or counterparty. In both cases, settlement is generally carried out in its own name, but for the account and at the risk of the client. Own-account transactions are only permissible if they are not detrimental to the client. Any expenses incurred, in particular stock exchange and broker fees as well as internal processing costs, shall be charged to the client separately.

5.3.5 Obligations and Responsibilities of the Client

The client is responsible for complying with statutory reporting obligations (e.g. for significant shareholdings) and for monitoring their positions, even if they are held at other institutions. The Bank is not obliged to draw the client's attention to any reporting obligations.

If a reporting threshold is exceeded or a reportable position arises, the Bank may be obliged – and is expressly authorized by the client to do so – to report the relevant information to supervisory authorities, stock exchanges or issuers.

5.3.6 Rejection of Transactions

The Bank may reject orders at any time, in particular if there is insufficient information or no legally required documents (e.g. subscription forms or prospectuses) are available. In this case, the client shall bear all disadvantages arising from the non-execution.

5.3.7 Exclusion of Liability

The Bank shall only be liable in the event of gross negligence. It is not obliged to participate in legal proceedings, collective enforcement of rights or foreign official proceedings in connection with securities, unless this has been expressly agreed.

5.4 Transfer of Assets

The execution of instructions for the transfer of assets – including transfers, securities deliveries and other transactions – shall be carried out in accordance with the respectively applicable legal, regulatory and market-related provisions in Switzerland and abroad. This includes in particular provisions on combating money laundering, terrorist financing and international sanctions.

The Bank may be obliged to disclose information and data about the client and the beneficiary, insofar as this is necessary for the execution of a transaction. Such information may include in particular the name, first name or company name, the account number, address or registered office, the IBAN and BIC code and other personal or economically relevant information. This data may be transmitted to third parties, including:

- recipient banks,
- correspondent banks,
- processing and settlement systems such as SIC or SWIFT,
- payment transaction operators within framework of SEPA payments.

The disclosure may be made to countries whose data protection legislation does not correspond to the Swiss standard (including the USA). The client acknowledges and accepts that such data transmission may be necessary for the transaction to be carried out correctly and completely and releases the Bank from banking secrecy for this purpose. Without the disclosure of the required data, the transaction may be rejected or blocked by third parties.

In particular in the case of transactions in foreign currencies or certain CHF payments, the Bank may use international clearing channels. The client acknowledges that these cross-border transactions may be subject to additional disclosure obligations.

6 Credit Transactions

6.1 Applicable Provisions

All credit transactions granted by the Bank – including account overdrafts, Lombard loans, fixed-term advances, credit limits, guarantee credits or other financing transactions – are subject to these General Terms and Conditions.

In addition, the following shall apply:

- individually concluded credit agreements,
- any special conditions or agreements on the respective credit facility, and

- the respectively applicable statutory and regulatory requirements.

In the event of contradictions between these General Terms and Conditions and the individually agreed contractual documents, the latter shall take precedence.

6.2 Use of Credits

A credit granted on the current account may be used by the client within the scope of the credit limits and conditions approved by the Bank. The use may be made in particular for:

- account overdrafts,
- fixed-term advances with an agreed term,
- payment orders,
- guarantees and documentary letters of credit, and
- for the conclusion of market transactions, including foreign exchange, precious metal or options transactions.

The use is at the client's own responsibility and risk. The Bank reserves the right to refuse the execution of individual transactions or a specific use of the credit, in particular if the conditions appear to be inappropriate, risky or not in line with the market from its point of view.

6.3 Duration and Repayment

Unless expressly agreed otherwise, both the client and the Bank may terminate a granted credit facility at any time by giving 30 days' written notice.

In this case:

- existing account overdrafts shall become due for repayment after expiry of the notice period,
- fixed-term advances shall be repaid on maturity,
- other obligations or open market transactions shall be settled in accordance with their contractual maturity.

Notwithstanding the foregoing, the Bank is entitled to terminate the credit facility with immediate effect if:

- the client's financial situation deteriorates significantly,
- confidence in the client's creditworthiness is impaired or collateral provided loses value,
- the client breaches contractual obligations towards the Bank or third parties,
- the client dies or becomes incapacitated,
- an event occurs that justifies immediate termination by law or general legal principle.

In the event of termination without notice, all of the Bank's claims – including those that are not yet contractually due – shall become due for repayment immediately. This includes in particular:

- current fixed-term advances,

- contingent liabilities (e.g. guarantees, letters of credit),
- capital market transactions.

The Bank is entitled to liquidate such transactions prematurely or to fulfil obligations by making an advance payment to the beneficiary. If a fixed-term advance is terminated prematurely, the Bank may charge a prepayment penalty. The amount of this penalty shall be based on the difference between the contractually agreed interest rate and the reference interest rate applicable on the money market on the day of repayment, taking into account the remaining term.

6.4. Remuneration

The Bank shall determine the applicable interest rates and any commissions and fees for credit facilities on an individual basis. In doing so, the Bank shall take into account in particular the current situation on the money and capital markets and its own refinancing and liquidity costs.

- Interest on current account overdrafts shall be due at the end of each quarter.
- Interest on fixed-term deposits shall be payable on the maturity of the respective term.

6.4.1 Default Interest

In the event of late payment, the Bank is entitled to charge default interest on all outstanding amounts. Interest payments not made on time are also subject to interest at the interest rate applicable to current account overdrafts.

6.4.2 Adjustment due to regulatory changes

The Bank reserves the right to adjust the fees for credits based on the cost of credit if this becomes necessary due to new or amended statutory or regulatory requirements.

This applies in particular to:

- Changes in equity capital requirements,
- liquidity requirement,
- minimum reserve requirements, or
- other measures by central banks or supervisory authorities.

All increases in such costs may be passed on to the client. The client will be informed of corresponding changes in a suitable form.

6.5. Joint and Several Liability

If credit facilities are granted to several clients jointly – in particular in the context of joint or collective accounts – all borrowers and their respective legal successors shall be jointly and severally liable to the Bank for all liabilities arising from the credit relationship.

The Bank is entitled to assert its claims at its own discretion against any of the debtors or legal successors, regardless of internal agreements among the parties involved.

In the event of the death of a borrowing client or the dissolution of a borrowing legal person, the joint and several liability towards the Bank shall remain in force. The latter may demand all

outstanding amounts at its discretion from one or more debtors or their legal successors.

7 Instructions and Notifications

7.1 Form and Transmission Instructions

Unless the client expressly and in writing prescribes another form of instruction to the Bank, it is entitled – but not obliged – to receive and execute instructions in any form and by any means of transmission. This applies in particular to oral instructions and those transmitted by telephone, telefax, e-mail, remote data transmission or other electronic or digital means of communication.

The client acknowledges that such instructions are binding on the Bank and cannot be contested on the grounds that they were not given in writing in the original. Sound recordings or other electronic records of the Bank shall be deemed to be admissible and sufficient proof of the instruction given, until proof to the contrary is provided.

The client expressly releases the Bank in advance from any liability for losses or damages that may arise from forgery, misuse or use by unauthorized third parties – regardless of the means of transmission chosen, provided that the Bank is not guilty of gross negligence.

These provisions also apply to all notifications originating from or addressed to the client or persons authorized by them. Unless otherwise agreed in writing, the Bank is free to choose the means of communication – also in contact with correspondent banks, counterparties or third-party administrators.

7.2 Risks with Means of Communication

The client acknowledges and accepts that the use of means of communication such as post, courier services, telephone, e-mail or electronic data transmission is associated with inherent risks. These communication channels use public or generally accessible infrastructures that are neither encrypted nor otherwise specially secured. This can result in the following risks in particular:

- Loss of confidentiality through inspection, interception or misuse of the transmitted information by unauthorized third parties;
- Delays, interruptions or non-delivery as a result of technical faults, system errors, network overload or malicious attacks (e.g. hacking);
- Manipulation or forgery of content, identities or sender information;
- Infection with malicious software such as viruses or Trojans – in particular in the case of communication via unsecured e-mail systems;
- Distortion, duplication or loss of data content.

The Bank assumes no liability for the reliability, confidentiality and integrity of the communication, unless secure channels are used. In the case of notifications by unencrypted e-mail, the Bank generally only checks the sender's address, without further authentication. The client expressly acknowledges that this entails considerable security risks and undertakes to inform the Bank immediately as soon as misuse or unauthorized access is suspected.

The dispatch of confidential documents, such as account statements or custody account valuations, by e-mail is exclusively at the express request of the client and at their own risk.

In case of doubt or in the absence of confirmation, it is the client's responsibility to ensure by an alternative means of communication that instructions or notifications from the Bank have actually been received and taken into account.

Unless the Bank is guilty of gross negligence, the client shall bear all consequences and damages resulting from the use of such communication channels, including those caused by delays, misdirections, misinterpretations, unauthorized access or system failures – even if they were caused by external service providers or by weaknesses in the client's own technical facilities.

7.3 Execution of Instructions

The Bank shall process client instructions with due care and in accordance with its operational procedures and in compliance with the applicable statutory and regulatory provisions in Switzerland and at the relevant financial centers. Execution shall generally take place during normal business hours and in the order of receipt.

Each client instruction must be clear and complete and contain all information required for proper execution. The Bank reserves the right not to execute unclear, contradictory or incomplete instructions. The client shall bear all disadvantages arising therefrom. The Bank shall not be liable for any delays or failures in execution

There may be time delays between the receipt of an instruction and its implementation, in particular in the event of market volatility or technical restrictions. Offer or exchange rates are only indicative. Execution at the desired rate cannot be guaranteed. If the client sets deadlines that are too tight, they shall bear the associated risk.

Conditional or limited orders, in particular in over-the-counter trading, shall only be accepted at the free discretion of the Bank. Their execution cannot be guaranteed. The client is obliged to ascertain their feasibility before giving such instructions.

Instructions that have already been transmitted or processed can generally no longer be revoked. Cancellation is only possible if execution has not yet taken place. It is the client's responsibility to ascertain by other means (e.g. by telephone) if necessary whether an instruction has been received or executed. An instruction that is merely repeated without new instructions shall be deemed to be a new order.

Non-executable instructions may be cancelled after a reasonable period – generally one month – provided the client has been notified accordingly.

The Bank is obliged to comply with all supervisory provisions, in particular on money laundering, combating terrorism and financial sanctions (e.g. of Switzerland, the EU, the USA, the UN). Within the framework of these provisions, the Bank may be forced to block or refuse certain transactions or to withhold client funds. The Bank is entitled to obtain additional information from the client in this context.

As long as the required information is not available, execution may be refused or delayed. The client is obliged to provide such information immediately. In the event of suspicion, the Bank may inform the competent authorities and take temporary measures

such as blocking accounts or suspending the business relationship.

If the Bank has acted in good faith in accordance with the applicable provisions, the client shall bear all resulting damages or delays.

7.4 Errors and Delays in the Execution of Instructions

The client is responsible for taking into account any processing times and delays in execution appropriately for time-critical transactions. The Bank assumes no liability for non-compliance with due dates to third parties, unless it has been informed in good time and in writing of their urgency and has carried out the execution with the due diligence customary in banking business.

In the event of the incorrect, delayed or omitted execution of an instruction – with the exception of stock exchange orders – the Bank shall only be liable in the event of fault and only to the extent that a specific due date has been agreed. In such cases, liability shall generally be limited to the proven loss of interest.

Any further liability shall only be considered if the client has expressly informed the Bank in advance in writing of the particular urgency and the risk of significant damage and the Bank has expressly and in writing undertaken to execute the order on time. In this context, the client undertakes to notify the Bank in writing if damage exceeding the loss of interest could result from a delayed or incorrect execution.

Subject to gross negligence or willful misconduct, the Bank's liability shall in any case be limited to the direct, proven damage incurred by the client in connection with the specific transaction.

Should the Bank be unable to execute a client instruction in whole or in part due to circumstances beyond its control, the client shall be informed thereof in an appropriate manner.

7.5 Risks as a result of System Interruptions or Malfunctions

The Bank shall take appropriate precautions to ensure the proper and secure operation of its technical systems. Nevertheless, temporary restrictions, delays or interruptions in the use of services may occur, in particular as a result of technical faults, system failures, maintenance work, attacks by third parties (e.g. hacking, viruses) or due to other circumstances beyond its control.

Unless the Bank acts with gross negligence or intent, it shall not be liable for damages incurred by the client as a result of such events, including for loss of profit, data loss or business interruptions. This limitation of liability also applies in particular to disruptions in access to electronic means of communication such as e-banking, e-mail or other digital platforms of the Bank.

7.6 Information from the Bank's and Third-parts Systems

Information provided by the Bank, including that from its own systems (such as account and custody account statements) or from external sources (e.g. market prices, valuations, price data), is for information purposes only and is provided without any guarantee as to its accuracy, completeness or timeliness. In particular in the event of technical errors, transmission problems or data delays, such information shall be deemed to be provisional and not binding.

Only the books and records properly kept by the Bank shall be decisive for the legal assessment. The Bank reserves the right to correct incorrect information at any time, without this giving rise to a claim for damages on the part of the client, unless the Bank is guilty of gross negligence.

7.7 Correspondence and Notifications to the Client

The client is obliged to always provide the Bank with a valid delivery address to which correspondence, notifications and documents are to be sent. If no such address is provided or if it has been agreed with the client that correspondence is to be kept at the Bank, the correspondence shall be deemed to have been legally delivered to the client from the date of its creation.

The Bank shall keep such correspondence for a maximum of three years from its creation. Thereafter, it may be destroyed without any claims arising for the client. The client undertakes to inspect or collect their correspondence kept at the Bank at least once a year.

The agreement on the retention of correspondence may be terminated in writing by either party at any time. In this case, all retained documents shall be delivered to the address last provided by the client. If no address is known or if delivery is not possible, the notifications shall be deemed to have been duly made.

7.8 Recording of Telephone Conversation

The Bank is permitted to record telephone conversations and communications using electronic means with the client or the client's authorized representatives or vicarious agents without giving advance notice thereof and to store such conversations and communications for purposes of quality assurance, compliance with legal and regulatory requirements, and as evidence. The client certifies having duly informed all of the client's authorized representatives and vicarious agents of the possibility of such recordings and having obtained their consent.

7.9 Investor Profile

Within the scope of providing certain financial services, the Bank shall – insofar as legally required or contractually agreed – take into account the client's knowledge and experience, financial circumstances, risk appetite and investment objectives. The client undertakes to provide the Bank with the necessary information truthfully, completely and up-to-date. Changes to this information must be communicated to the Bank immediately. The Bank is entitled to dispense with carrying out suitability or appropriateness checks if the information is missing or incomplete. The responsibility for the accuracy and timeliness of the information provided by the client lies with the client.

8 Special Conditions for Digital Assets

8.1 Definitions

For the purposes of these special conditions, digital assets are all assets that are created, transferred or held in custody on the basis of a distributed ledger, blockchain or comparable technology. This includes, among other things, such assets that are designed as or in the form of securities or other financial instruments or represent them (so-called asset tokens), as well as those whose primary purpose is to be used as a means of payment (so-called cryptocurrencies or payment tokens).

Cryptocurrency is defined as digital assets whose essential function is to be used as a means of payment and which do not

primarily serve to represent a security or another financial instrument. The Bank is entitled to determine at its own discretion whether a digital asset is a cryptocurrency within the meaning of these conditions and may amend such a classification at any time.

Terms such as custody, holding, storage or comparable designations in connection with digital assets refer to the generation, distribution, management and storage of data, in particular private keys, which are necessary to establish access to and control over addresses within an infrastructure based on distributed ledger technology, which contain, represent or refer to digital assets.

8.2 General

The following special provisions apply in addition to the general terms and conditions and apply to all services provided by the Bank in connection with digital assets. In the event of contradictions between these special provisions and other contractual clauses, the provisions of this section shall take precedence.

The Bank is entitled, in compliance with the respectively applicable statutory provisions, to outsource certain activities in connection with digital assets to third parties. This may be for a limited or unlimited period, in whole or in part. The outsourcing includes in particular, but not exclusively, services in the area of trading, custody, and staking of digital assets, which may be transferred to sub-custodians, exchanges or other specialized service providers in Switzerland or abroad. These third parties are in turn authorized to pass on individual tasks to other sub-service providers in Switzerland or abroad.

8.3 Current Account in Cryptocurrencies

The Bank may maintain accounts for the client in the form of cryptocurrencies. Credit balances on such cryptocurrency accounts represent a contractual claim of the client against the Bank for the payment of a certain amount in the respective cryptocurrency. There is no claim to specific tokens, coins or units, nor to those that are linked to specific data – including private cryptographic keys – which would enable access to and control over addresses in a distributed ledger infrastructure. Such credit balances are to be distinguished from digital assets that are held in a separate custody account for digital assets.

The Bank shall decide independently in what form it stores the data that enables access to addresses in a distributed ledger system. The client acknowledges that the Bank in its own name and for its own account in transactions in cryptocurrencies or in their exchange. In doing so, the Bank may set its own prices and rates, in which a price mark-up or a commission may be included.

The Bank reserves the right to determine at its own discretion which types of cryptocurrencies may be held in or transferred to corresponding accounts. Likewise, the Bank may set limits for the account balances, restrict or refuse the execution or acceptance of purchase, sale or exchange transactions, and temporarily or permanently suspend the quotation or settlement of certain or all transactions, without being liable to the client for this.

Furthermore, the Bank may at any time at its own discretion transfer credit balances of a cryptocurrency account to a custody account for digital assets. Credit balances on

cryptocurrency accounts do not bear interest and do not generate any other income.

8.4 Custody of Digital Assets

The Bank offers the custody of digital assets in a separate custody account and may discontinue this service in whole or in part at any time. The acceptance of certain digital assets for custody or administration may be refused or terminated without giving reasons.

As a rule, assets held in custody are segregated on an individual client basis in their own wallets, including the creation of distributed ledger addresses and the storage of private keys, passwords or seeds. The Bank may have several addresses created per client and asset. Custody may take the form of hot storage, cold storage or deep cold storage; in the absence of client instructions, it is by default in hot storage.

The data for access control (in particular private keys) shall remain with the Bank or an authorized sub-custodian. As a rule, such data is not handed over to the client. The digital assets themselves, as well as blockchain structures or protocols, are controlled by the distributed ledger technology and are not operated by the Bank

Payout orders are generally carried out by blockchain transactions to addresses specified by the client. Alternatively, the Bank may – at its discretion – also hand over the underlying access data (Bitcoin units, seeds, private keys, etc.) for self-custody.

The Bank shall hold digital assets in custody with care and shall take appropriate measures to minimize risk. However, there is no guarantee or liability for the complete integrity of the assets. The client shall bear all risks such as loss, theft, cyberattacks, hacking or system manipulation – even if they are outside the Bank's area of responsibility or were caused by their own breaches of due diligence. Private keys and ledger addresses are to be treated confidentially by the client; all associated costs (e.g. for address generation, transaction fees, blockchain gas, etc.) shall be borne by the client.

Insofar as income results from the assets held (e.g. staking or dividend payments in token form), the Bank will make reasonable efforts to collect it and credit it to the client.

If the Bank does not continue to manage digital assets, the client must issue transfer instructions. If no timely instruction is given, the Bank is entitled to send the assets as a paper wallet to the client's last known address.

8.5 Transactions with Digital Assets in Custody Accounts

The client may instruct the Bank to execute transactions in digital assets, in particular purchase, sale, subscription, conversion, redemption, staking, or unstaking orders as well as transfers to other addresses or wallets. All transactions are carried out exclusively at the risk and for the account of the client. The client remains solely responsible for all investment decisions.

The execution of transactions is subject to the respectively applicable statutory and regulatory provisions, self-regulatory provisions, contractual frameworks and the customary market practices and internal guidelines of the Bank. The Bank expressly reserves the right to restrict access to certain digital assets or categories thereof, to refuse transactions or to make their

execution subject to conditions – without being obliged to give reasons.

The Bank shall execute transactions with due care and in accordance with the conditions of the trading platform or exchange on which the respective digital asset is traded. However, there is no guarantee of execution at a specific time or at all. Execution times may vary considerably depending on the form of custody, market availability, regulatory requirements, technical prerequisites and other external factors. The Bank may restrict execution periods independently of the trading hours of the platforms involved.

The Bank is entitled to refuse transactions if they are associated with considerable risks, in particular in connection with an increased risk of money laundering, market or reputational risk or in the event of ambiguities regarding the client profile or the origin of the funds. In addition, the Bank may specify requirements regarding the order type, order size or type of order transmission.

8.6 Transfer of Digital Assets

The client may instruct the Bank to transfer digital assets to other distributed ledger addresses or wallets. The execution of such transfers requires that the client provides the Bank with all information necessary for proper processing, in particular the complete and correct information on the target address and the beneficial owner.

Transfers to or from unknown or non-verifiable distributed ledger addresses will not be executed. Execution is only permissible if either there is no change in the beneficial owner or if the transfer takes place between clients of the Bank or between clients of a sub-custodian or service provider commissioned by the Bank and only internal wallets are affected.

The Bank expressly reserves the right to refuse incoming or outgoing transfers at any time, not to execute instructions or not to provide a receiving address, in particular if, in the Bank's assessment, there are considerable risks in connection with the transaction. This includes, among other things, transfers with an increased risk profile, compliance-relevant concerns or violations of regulatory requirements. The restrictions applicable to a sub-custodian or commissioned third-party provider may also prevent execution.

The Bank shall execute transfers with due care, but assumes no liability for execution within a specific timeframe or at all. The execution periods may vary considerably depending on the form of custody, market situation, technical conditions, regulatory requirements or other external influences. In addition, the Bank may restrict transfer periods independently of the trading hours of the platforms involved.

8.7 Management of Digital Assets

Due to their technological structure and asset-specific properties, digital assets may be subject to certain events or developments that may require administrative measures. The Bank may, at its own discretion, but is not obliged to, examine or react to such events.

In the event of a so-called hard fork, which creates a new blockchain strand, the Bank reserves the right to decide at its own discretion whether a digital asset created thereby is supported and on which of the affected blockchain strands the

administration is to be continued. If such a digital asset is not supported, the Bank may give the client the opportunity to transfer it at their own risk. In this case, the client is obliged to give the Bank corresponding instructions in good time.

If a claim of the client arises from a so-called airdrop – i.e. an allocation of digital assets to an address of the client – the Bank may also decide at its own discretion whether it supports the received asset or offers a transfer. If support is refused, the Bank is entitled to return the allocated asset to the original sender or to obtain instructions from the client for forwarding.

The Bank assumes no obligation to inform the client about such events or developments. Likewise, there is no obligation to support newly created or allocated digital assets. The client acknowledges that sub-custodians or other commissioned service providers engaged by the Bank may also take administrative measures independently, over which the Bank has no influence. The Bank assumes no responsibility or liability to the client for such actions.

8.8 Risks in Connection with Digital Assets

The client acknowledges that the custody, staking, and execution of transactions with digital assets are associated with specific risks that may go beyond the risks of classic financial instruments. A prerequisite for the use of corresponding services from the Bank is that the client has signed the disclosure document “Risk Disclosure Regarding Digital Assets” and has thereby expressly confirmed that they have taken full note of and understood the risks listed therein.

By signing, the client confirms in particular that they are aware of the technological, legal, regulatory and operational risks that may arise, among other things, from the nature of the underlying distributed ledger technologies, from cyber threats, from possible losses as a result of technical faults and from regulatory interventions or market changes.

9 Handling of Personal Data and Banking Secrecy; Disclosure of Personal Data of Client

The Bank, its governing bodies, employees, agents and auxiliaries are bound by confidentiality obligations arising from data protection laws, banking secrecy rules, and other legal or contractual duties of confidentiality. Accordingly, the Bank will process all data connected to its relationship with the client, including information and documents provided by or relating to the client, as well as any beneficial owners, controlling persons, beneficiaries, authorized agents or representatives, guarantors, and other individuals involved in the banking relationship (the «**Client Data**»), in compliance with these confidentiality requirements.

Within the framework of the statutory provisions, in particular in accordance with the Swiss Data Protection Act (DSG) and the provisions on banking secrecy, the Bank is entitled to collect, store, process and retain personal data of the client, insofar as this is necessary for the provision of its services, for compliance with statutory due diligence obligations and for the protection of legitimate interests.

Swiss banking secrecy may be lifted in the cases provided for by law.

Furthermore, **the client expressly releases the Bank, its governing bodies, its employees, its agents and auxiliaries**

from confidentiality duties, waives Swiss banking secrecy and authorizes the Bank to disclose Client Data as follows:

(a) for the purpose of carrying out all actions necessary or customary in connection with the banking relationship, including, without limitation, processing instructions, orders and communications, administering the account, opening or closing (sub-)accounts, and terminating the banking relationship. The Bank may share Client Data with other entities within the Group Banque Richelieu (as defined below), whether located in Switzerland or abroad. This applies in particular for the provision of comprehensive service and product information to the client, as well as for the allocation of income and the oversight of risk management across the Group Banque Richelieu.

In this context, the client consents to and authorizes the Bank to disclose Client Data to any direct or indirect parent company of the Bank, to any subsidiaries or branches of the Bank, and to any affiliates of the Bank (including without limitation any direct or indirect sister companies) worldwide (the «**Group Banque Richelieu Entity**»), as the Bank or any Richelieu Group Entity may consider appropriate. In particular, the Bank may disclose Client Data to the relevant Group Banque Richelieu Entity for the purposes of:

- providing services and products to customers globally; or
- meeting compliance obligations and enabling consolidated supervision, including the global management of compliance, legal, reputational and related risks (including risks linked to financial crime such as money laundering, terrorist financing, corruption, bribery, tax evasion, sanctions violations, or fraud) and performing consolidated credit risk management.

(b) to execute transactions and provide services to the client, such as payment services, securities, derivatives/OTC, precious metals and foreign exchange transactions, receipt and delivery of assets, custody purchase and sale of securities, and safekeeping of assets, Client Data may need to be disclosed to third parties. Applicable laws, regulations, market practices, contractual terms, and conditions imposed by issuers, providers, correspondent or recipient banks, and other parties required for performing such services may obligate the Bank to disclose Client Data to these or other third parties (including correspondent, recipient and custodian banks, central securities depositories, brokers, exchanges, banks, trade repositories, processing units, third-party custodians, issuers, authorities, their representatives, and any other involved participants). This also applies to the registration of Client Data in the relevant registers in connection with corporate actions.

The client shall assist the Bank in meeting such requirements. The Bank is not obliged to perform such transactions or services if the client withdraws their consent to the disclosure of Client Data.

In addition, the information brochures of the Swiss Bankers Association, such as “Information from the SBA regarding the disclosure of client data and other information in international payment transactions and investments in foreign securities” and “Information from the SBA regarding the disclosure of client details in payment transactions, securities transactions and other transaction types in connection with SWIFT” shall apply.

(c) to comply with legal or regulatory obligations (including tax obligations), the Bank may be required to disclose Client Data to

third parties. The client must support the Bank in meeting such requirements.

(d) the Bank may disclose Client Data to protect its legitimate interests, in particular (i) where the client or other persons connected with the banking relationship or the assets initiate or threaten legal action, criminal complaints, or other notifications to authorities against the Bank in Switzerland or abroad (including where the Bank is involved only as a third party), (ii) to safeguard or enforce the Bank's claims against the client, any authorized agent or representative, or beneficial owner, and to realize collateral provided by the client or by third parties, in Switzerland or abroad; (iii) where the client or other persons involved in the banking relationship or the assets make disclosures or statements about the Bank publicly, to the media, or to authorities (including self-regulatory organizations) in Switzerland or abroad.

(e) As part of the outsourcing of business areas or services in accordance with Article 2.10 of these GTC, the Bank may disclose Client Data to external service providers in Switzerland or abroad, which may in turn use sub-contractors, including in particular providers of cloud or core banking services, or to other Group Banque Richelieu Entities.

The client shall have no claim against the Bank or any Group Banque Richelieu Entity (including their governing bodies, employees, auxiliary persons, and agents) arising from or in connection with any disclosure, sharing, or processing of information or documents permitted under this Article 9.

The client further undertakes to inform all affected beneficial owners, controlling persons, beneficiaries, authorized agents and representatives, guarantors and other individuals involved in the banking relationship of the disclosures described in this Article and, where required by law, to obtain their valid consent.

The client understands and accepts that where Client Data is disclosed abroad, the recipients will be subject to foreign laws, which may not provide the same level of protection as Swiss law, particularly with respect to banking secrecy and confidentiality obligations, and that such recipients may be required to further disclose Client Data to foreign authorities or third parties.

Disclosure may take place before, during, or after the execution of transactions or services, and may continue even after the banking relationship has ended. The authorization granted to the Bank to transfer Client Data under this Article 9 shall remain valid after the termination of the banking relationship or the death, declaration of absence, incapacity, or bankruptcy of any party. It shall remain in force until the Bank receives a written revocation from the client. However, even after such revocation, the authorization shall continue to the extent required for the enforcement of the Bank's claims or for any other purpose in the Bank's legitimate interest.

From a data protection perspective, the Bank's privacy policy, available on its website: [Privacy Policy \(https://banquerichelieu.ch/en/privacy-policy\)](https://banquerichelieu.ch/en/privacy-policy) sets out the types of personal data that may be collected, explains how Client Data is processed, and describes the rights and obligations of the client in relation to such data. The client acknowledges having read and understood such privacy policy. The client must provide a copy of the Bank's privacy policy to any individual whose personal data will be processed in connection with the business relationship between the Bank and the client.

10. Use of e-Banking Services

10.1 Access to Services via the Internet

The Bank provides the client with electronic banking services (hereinafter «e-banking»), which enable access to selected services by means of electronic devices (in particular computers, smartphones or tablets). Access is via an electronic platform provided for this purpose, using a user ID defined by the Bank and a password and other authentication procedures determined by the Bank.

The initial access password is sent to the client by the Bank for one-time use. The client undertakes to change this password immediately upon receipt. They are also obliged to treat all security features confidentially and to protect them against access by unauthorized third parties.

Any person who logs in using an identification procedure approved by the Bank shall be deemed to be authorized to use the e-banking services. Within the service areas and user rights selected by the client, they are authorized to view and access accounts and securities accounts.

The Bank is entitled to receive and execute instructions, orders or notifications given via e-banking. All instructions transmitted via the e-banking account shall be deemed to have been authorized by the client as soon as a login has been made using personal identification features. The resulting transactions shall be deemed to have been expressly recognized by the client.

The Bank reserves the right to restrict or refuse the transmission of information and the acceptance of instructions, orders or notifications via e-banking at any time, in particular for security or regulatory reasons. In such a case, the Bank may request the client to use an alternative form of communication, such as personal contact or written notification.

10.2 Client's Duty of Care

The client undertakes to keep all access data and authentication means, in particular personal identification features such as passwords, supplementary lists, devices for two-factor authentication or the CrontoSign Swiss App, with the utmost care and to keep them secret – also from the Bank. The access data may not be made accessible or communicated to any third person. The client shall bear all consequences arising from the intentional or negligent breach of this duty, including any losses or damages.

If the client receives indications that unauthorized persons have gained knowledge of their access data or authentication means, they are obliged to notify the Bank immediately. The Bank will then block access to e-banking. Until the actual blocking, the client shall bear the full risk for all transactions executed via their e-banking profile.

The client is obliged to check the account statements, custody account statements and notifications sent to them via e-banking or by other means immediately upon receipt. Complaints must be notified to the Bank in writing within 30 days of delivery at the latest. If no timely notification is made, the information concerned shall be deemed to have been approved and recognized by the client.

10.3 Exclusion of Liability of the Bank

The Bank assumes no liability for the accuracy, completeness or timeliness of information transmitted via e-banking. In particular,

information on accounts, securities accounts, balances, transactions and stock exchange and exchange rates shall be deemed to be provisional, non-binding and exclusively for information purposes. Binding offers from the Bank require express written designation as such.

Notifications delivered via e-banking do not constitute legally binding declarations by the Bank, unless expressly marked as binding. The Bank is not obliged to check transmitted instructions or to question their correctness.

The responsibility for the selection, installation, maintenance and security of the hardware and software used by the client lies exclusively with the client. The Bank assumes no liability whatsoever for defects or malfunctions in devices, programs or network infrastructures used by the client or third parties.

Access to the e-banking services is via the public internet and via telecommunication networks that are not specially protected. The Bank disclaims any liability for damages incurred by the client as a result of transmission errors, technical faults, system interruptions, failures, delays, data falsification or unlawful interference by third parties (e.g. through viruses, phishing or hacking), unless the Bank is guilty of gross negligence.

10.4 Stock Exchange Orders

The recording and processing of stock exchange orders via e-banking is based on the trading hours and the opening and settlement days of the respective stock exchanges and trading platforms. The Bank assumes no liability for the transmission and execution of such orders at all times.

The Bank shall not be liable for orders executed late or not executed, provided it can prove that it has acted with the due diligence customary in the industry. The client shall bear all risks that may arise from a delayed or omitted execution.

No personal investment advice is provided in connection with stock exchange orders placed via e-banking. By placing such orders, the client expressly confirms that:

- they have read the brochure "Risks Involved in Trading Financial Instruments" of the Swiss Bankers Association,
- if they trade in derivatives, they have concluded the "Framework Agreement for Financial Futures and Listed Options (TOFF)" with the Bank;
- they are familiar with the functioning of the purchase and sale of financial instruments and make corresponding investment decisions on their own responsibility.

10.5 Blocking

The client has the option at any time to block access to the e-banking services for a specific contract themselves. In addition, they may instruct the Bank during normal business hours to block access immediately, in particular in the event of suspected misuse or knowledge being gained by unauthorized third parties.

A lifting of the block is only possible with the express consent of a person authorized to do so or, in the case of a block as a result of a login error, by successful authentication by means of the provided identification means.

The Bank is entitled to block access to the e-banking services in whole or in part at any time and without prior notice, in particular

in the event of imminent danger, in the event of suspected misuse, to comply with legal or regulatory requirements, to protect its own legitimate interests or for technical reasons (e.g. maintenance, system updates).

Accesses that have not been used for a continuous period of twelve months will be automatically deactivated for security reasons. In such a case, the client may apply for a new activation, whereby the Bank may set additional identification requirements.

If a block is carried out by the Bank, the Bank shall inform the client in a timely manner of the block, unless legal or supervisory reasons prevent such notification. After the reason for the block has been rectified and the authenticity has been checked, access may be reactivated at the client's request.

A blocking of access to the e-banking services by the Bank for a legitimate reason – in particular to prevent misuse, in the event of security-relevant incidents or to comply with legal obligations – shall not give rise to any liability on the part of the Bank for direct or indirect damages that the client may incur as a result, unless the Bank is guilty of proven gross negligence or willful misconduct.

10.6 Termination of e-Banking

Both the Bank and the client are entitled to terminate the use of the e-banking services at any time without giving reasons and with immediate effect in writing. Prior notification is not required.

Upon termination, the client's right to use the e-banking services shall expire. The Bank is entitled to deactivate and delete all data, access rights and identification means related to e-banking, unless statutory retention periods or other regulatory requirements prevent deletion.

If an e-banking access is not used for an uninterrupted period of 18 months, the Bank reserves the right to delete it automatically without prior notice. In this case, the client may apply for a new access if necessary, whereby the Bank reserves the right to demand new identification procedures or security requirements.

The termination of the e-banking services has no effect on the other contractual relationships between the client and the Bank.

10.7 Power of Attorney

Any power of attorney granted by the client to a third person in connection with the use of the Bank's e-banking services shall remain fully valid until its written revocation, regardless of whether it was granted expressly or tacitly.

The death of the client, an occurred incapacity to judge or a comparable event shall not automatically terminate the granted power of attorney. It shall remain effective until the Bank receives a written revocation or a corresponding official notification.

A revocation of the signing authority of an authorized person by the client does not automatically lead to the deactivation of their access to the e-banking services. Access shall remain in place until the Bank receives an express written revocation of the corresponding e-banking power of attorney. The client is obliged to give the corresponding instructions in writing in the event of changes or the withdrawal of authorizations.

10.8 E-Banking Security

The Bank uses modern technical and organizational security standards to ensure the confidentiality, integrity and availability

of the e-banking services. Nevertheless, absolute security cannot be guaranteed by either the Bank or the client.

The client acknowledges in particular the following risks in connection with the use of the e-banking service:

- Data transmission takes place over open networks such as the internet. In this process, data may cross national borders, even if the sender and recipient are in Switzerland. Although the transmission is encrypted, the sender and recipient remain recognizable, which may allow conclusions to be drawn about the existence of a banking relationship.
- When using e-banking from abroad, the client may violate applicable export or import regulations regarding encryption technology.
- Insufficient knowledge of the system used and a lack of security precautions may allow third parties unauthorized access to data – for example, by storing sensitive information on unprotected devices or by using insecure software.
- The client is responsible for protecting their end devices with up-to-date security software, firewalls and regular updates.
- There is a risk that unauthorized third parties may gain access to the client's end device, for example through malware, phishing attacks or compromised connections.
- The use of devices or data carriers (e.g. USB sticks, external hard drives) can lead to infection with viruses or Trojans.
- The client may never pass on their individual access data to third parties. Requests for the disclosure of such information – whether by e-mail, telephone or pop-up – are to be regarded as fraudulent and ignored.
- Access to e-banking is exclusively via the official website of the Bank. Before logging in, it must be ensured that no other browser windows are open. During the session, visiting other websites should be avoided. After ending the session, it is recommended to close all browser windows and clear the cache.

10.9 Electronic Provisions of Bank Documents

The following provisions govern the provision of bank documents (hereinafter "documents") via the Bank's e-banking. They supplement the General Terms and Conditions and the special conditions for electronic services and take precedence over them in the event of a conflict, insofar as they concern electronic delivery.

The client hereby gives their express consent that the Bank is entitled to make documents available to them in connection with the business relationship – including legal, contractual or regulatory notifications – exclusively via the electronic mailbox in e-banking.

The Bank reserves the right to deliver individual or all documents at any time additionally or exclusively in paper form. Delivery shall be deemed to have been effected upon electronic provision in e-banking. The place of performance is the client's

mailbox.

Complaints about the electronically provided documents must be made in writing within the period provided for in Section 2.6. If no timely complaint is made, the documents concerned shall be deemed to have been approved.

By providing them in e-banking, the Bank fulfils its statutory and contractual information and notification obligations towards the client.

Electronically provided documents shall remain accessible to the client in e-banking for a period of 180 days. After expiry of this period, they can no longer be accessed electronically.

The client may instruct the Bank at any time to receive future documents in paper form again. The change shall only apply to future deliveries; documents already delivered electronically shall be deemed to have been legally delivered.

Additional deliveries – in electronic or physical form – are subject to a charge. The respective fees are based on the Bank's valid fee schedule. The client will be informed of changes in a suitable form.

11. Final Provisions

11.1 Termination of the Business Relationship

The Bank is entitled to terminate the entire business relationship with the client at any time, without observing a notice period and without giving reasons, or to suspend it temporarily. Upon termination becoming effective, all of the Bank's claims against the client shall become due immediately. All periods, conditions or special conditions agreed in favor of the client shall cease to apply. In this case, the Bank is entitled to exercise its statutory and contractual rights of set-off, lien and retention in accordance with these General Terms and Conditions.

Existing transactions shall be liquidated as quickly as possible, subject to any mandatory statutory, regulatory or contractual requirements. In doing so, the Bank will fulfil its obligations to third parties. New instructions from the client for the execution of business will no longer be accepted from the time of termination. The client remains obliged to duly fulfil existing obligations.

The present General Terms and Conditions and other contractual agreements between the parties shall remain applicable until all legal relationships have been fully settled. In this context, the client irrevocably assigns to the Bank any assets that are no longer saleable or transferable (e.g. worthless securities).

The client undertakes to take all necessary actions to terminate the business relationship and to close their accounts in good time. In particular, they must provide an alternative bank account to which their remaining assets can be transferred. The Bank may refuse to execute transfer instructions if, in its own discretion, they are associated with legal or reputational risks.

If the client does not give corresponding instructions within a period set by the Bank, or if it is not possible to contact the client, the Bank is entitled, at its own discretion, to make the assets available at the risk and expense of the client. This includes physical handover, sale or conversion into a currency determined by the Bank. The proceeds may be sent to the client by bank transfer, by cheque to the last known address or by deposit with a body provided for by law.

In the case of digital assets, the Bank is entitled to send the client a so-called paper wallet or the data required to establish access and control – in particular private keys – in physical or electronic form to the last known address.

In this context, the Bank is released from all confidentiality and secrecy obligations under banking secrecy. The Bank shall not be liable for losses or damages incurred by the client as a result of the aforementioned measures.

The business relationship shall not end upon the death of the client, upon a judicial declaration of disappearance, upon loss of legal capacity or upon the opening of bankruptcy proceedings, unless otherwise agreed.

11.2 Client's Estate and Estate Settlement

In the event of the death of a client, the Bank is entitled to demand from the heirs, the executor or a commissioned body the submission of an official proof of inheritance (e.g. certificate of inheritance or heirship certificate) or an equivalent legally valid document. Until the legal status of the heirs has been clarified, the Bank is entitled to block all transactions, payments or account/custody account movements. The estate shall be liable for all costs, fees and expenses incurred by the Bank in connection with the settlement of the estate.

The Bank reserves the right to demand security for anticipated costs and to provide services before the conclusion of the estate settlement only against deposit or provision of security.

11.3 Deposit Insurance

The Bank is a participant in the Swiss deposit insurance system. The current information on the protection of client funds is available at www.esisuisse.ch. The statutory provisions on deposit insurance apply.

12 Amendments, Applicable Law and Place of Jurisdiction

12.1 Amendment of the Contractual Conditions

Amendments and additions to these General Terms and Conditions and to the special or specific conditions shall only be effective if they are communicated by the Bank in writing. The Bank is entitled to amend these conditions at any time. The client will be informed of changes in a suitable manner, in particular via e-banking or by means of a written notification. The changes shall be deemed to have been approved unless the client objects in writing within 30 days of notification.

If the client only objects to individual amendments, the other amendments shall enter into force after expiry of the period. If an objection does not lead to an agreement between the parties, the client and the Bank are free to terminate the business relationship.

12.2 Applicable Law

All legal relationships between the client and the Bank shall be governed exclusively by the substantive law of the Swiss Confederation. The application of conflict of law provisions and international agreements (in particular the Vienna Convention on the International Sale of Goods) is excluded.

12.3 Place of Performance and Jurisdiction

The place of performance for all obligations and the place of debt collection for clients with foreign domicile is the registered office of the Bank in Switzerland. The exclusive place of

jurisdiction for all disputes arising from or in connection with the business relationship is Zurich, Switzerland.

The Bank reserves the right to sue the client at their place of residence or before any other legally competent court. In all cases, Swiss law shall be exclusively applicable.

The client agrees that the business address of the Bank registered in the commercial register shall be deemed to be the address for service for all judicial and administrative documents.