

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

GENERAL TERMS AND CONDITIONS

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

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

1. Services offering

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

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

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

2. Client classification

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

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

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

3. Right of disposal

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

4. Duty to verify signatures and identities

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

5. Legal incapacity

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

6. Communication between the Client and the Bank

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

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

7. Transmission error

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

8. Electronic mail

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

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

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

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

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

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

The risks include the following:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

9. Conflicts of interest

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

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

10. Remunerations in favour the Bank

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

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

11. Faulty execution of /refusal to execute an order

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

12. Receipt and withdrawal of funds

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

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

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

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

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

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

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

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

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

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

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

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

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

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

15. Use of professional advisers

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

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

16. Client complaints

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

17. Current accounts

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

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

18. Foreign currency accounts

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

19. Provisions for national and international credit transfers

A. Conditions for the execution of a payment order

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

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

- Available funds

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

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

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

B. Execution of the payment order

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

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

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

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

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

C. Amendment or cancellation of a payment order

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

D. Cut-off time

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

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

E. Non-execution or rejection of a payment order

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

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

F. Credit

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

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

G. Waiver of data verification

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

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

H. Return of incoming payments

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

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

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

I. Credit/debit date

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

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

J. Credit/debit notifications

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

K. Currency conversion and foreign exchange risk

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

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

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

L. Fees

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

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

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

M. Data processing and transmission

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

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

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

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

O. Client's duty of care and data

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

20. Fiduciary deposits

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

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

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

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

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

21. Cheques, bills of exchange

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

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

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

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

23. Legal deposit guarantee

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

24. Data protection

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

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

and provide the Client with personalized advice and tailored offers;

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

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

25. Termination of the business relationship

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

26. Public holiday

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

27. Right of lien and set-off

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

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

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

28. Assets without contact and dormant assets

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

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

29. Compliance with laws

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

30. Taxation and Withholding tax

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

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

31. Tariffs & charges

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

32. Amendment of the General Terms and Conditions

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

33. Mediation body

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

34. Applicable law and place of jurisdiction and proceedings

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

TERMS AND CONDITION OF DEPOSIT

A. General provisions

1. Scope

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

2. Safe custody assets

The Bank will handle :

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

3. General risks related to the Securities

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

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

4. Safe custody

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

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

5. Duration

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

6. Right of pledge

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

7. Statements

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

8. Custody fees

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

9. Amendments to the deposit regulations

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

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

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

B. Provisions concerning open safe custody accounts

1. Types of open accounts

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

2. Safe custody abroad

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

3. Deferred or cancelled printing of certificates

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

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

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

4. Administration

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

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

5. Representation in respect of securities held in custody

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

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

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

6. Registration of Securities deposited « as nominee »

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

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

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

7. Transport insurance

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

8. Simple execution of orders (Execution only)

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

9. Asset management and investment advice

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

10. Best execution

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

C. Provisions relating to closed custody accounts

1. Provisions relating to closed custody accounts

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

2. Contents

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

3. Obligation of the Bank

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

4. Liability of the Bank

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

5. Return

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

6. Additional information

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

7. Application of the General Terms and Conditions

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

EBANKING TERMS AND CONDITIONS OF USE

1. My Piguet Galland (accessed via Piguet Galland's website or My Piguet Galland Mobile app)

- 1.1 Piguet Galland & Cie SA (hereinafter « the Bank ») provides its customers with the ability to view their accounts and carry out certain types of transactions using an online banking system named « My Piguet Galland ». My Piguet Galland may be accessed via website or the Piguet Galland & Cie SA Mobile app.

These Terms and Conditions of Use for My Piguet Galland govern the relationship between:

- (i) The Bank and
 - (ii) the client (i.e. the holder(s) of the accounts(s) for which a My Piguet Galland Membership Agreement was requested by the client and was granted by the Bank) or the client's representative (collectively the « Client ») with regard to My Piguet Galland and its various features.
- 1.2 An authorized user is defined as the Client or any other person specifically authorized by the Customer who uses My Piguet Galland (collectively the « User »). Both the Client and the User are bound by these Terms and Conditions of Use. The Client assumes full responsibility for the compliance with these Terms and Conditions of Use by any User whom the Client designates. The Client must inform any such User of these Terms and Conditions of Use. Once My Piguet Galland Membership Agreement has been signed by the Client and accepted by the Bank, thereby finalizing the user contract entered into with the Bank, the User will receive instructions on how to log in My Piguet Galland. Further information will be available on My Piguet Galland.

By using My Piguet Galland, the Client and any designated User expressly accept these Terms and Conditions of Use and the Bank's fee schedule.

2. Access to My Piguet Galland services

- 2.1 Users log in to My Piguet Galland and access its various features by correctly identifying themselves with their ebanking user, personal password consisting of numbers and/or letters, and one of the following means of authentication:
- **Security SMS Code** with limited validity sent directly by SMS to the User's mobile phone, representing the second factor of authentication. SMS Code is valid only for setting up the system during the first connection to My Piguet Galland.
 - **PGSecurID** will be used after the initial registration connection mentioned previously. From then on, access to My Piguet Galland will be via the mobile phone using the PIN code (personal identification number) chosen by the User or via the mobile phone's proprietary biometric authentication system.

Users are responsible for using the means of authentication listed above.

- 2.2 The password initially provided by the Bank must be changed by the User upon receipt (following the onscreen instructions).

The User must create a new password consisting of a series of characters (letters and/or numbers). The Bank will not know the password and advises the User to change passwords regularly.

- 2.3 The Bank is entitled to treat any User identified in accordance with Section 2.1 as having been authorized to access to My Piguet Galland, without the need for further proof of authorization. The Bank will not conduct any verification beyond one of the processes described in Section 2.1. The Bank is not required to verify whether the instructions received are consistent with the Client's normal behavior. The User may therefore validly:
- obtain and use information regarding any accounts to which the User has access;
 - give orders to debit any accounts specified by the User (using the My Piguet Galland dedicated functions only).
- 2.4 Orders made via My Piguet Galland will be executed as soon as practicable. The Bank is entitled, at its discretion, to refuse to execute specific orders placed via My Piguet Galland, in particular, if there are insufficient funds or if the orders exceed the pre-defined credit limit. Any orders placed via My Piguet Galland will be subject to the Bank's Special Conditions Applicable to Payment Processing and the Safe Custody Regulations (available at <https://www.piguetgalland.ch/en/academy>).
- 2.5 The Client agrees to unconditionally accept all transactions executed by the Bank on the basis of orders submitted by the User via My Piguet Galland, even without written confirmation by the Client. The Client also agrees that all instructions and other communications received by My Piguet Galland will be deemed to have been issued by the User, who is authorized to represent the Client.
- 2.6 The Client is responsible for informing the User of any changes that the Client requests of the Bank that could affect the type of access given to the User. The Bank will not specifically confirm to the User any such changes that are made.

3. Duty of care of the Client and the User relative to the various means of authentication

- 3.1 The User is responsible for the means of authentication that the User uses, and should take every precaution to keep them safe. To protect against unauthorized use, the User must ensure that the User's personal password and PIN for the My Piguet Galland authentication method remain strictly confidential. Personal passwords and PINs must not be kept in writing. The Client assumes full responsibility for all risks arising from third-party knowledge of the User's means of authentication. The User must immediately change the User's password or PIN if there are reasons to suspect that they have become known to an unauthorized third party.

Additional information on the use of **My Piguet Galland** authentication method is available in French on the Bank website at <https://www.piguetgalland.ch/en/academy>.

- 3.2 In the event of log-in authentication via text message, the text message containing the code is sent via a mobile phone network and is not encrypted. Other data sent via text message are not encrypted either.
- Text messages are sent via mobile telephone operators in Switzerland. These operators could acquire knowledge of information sent at the User's request by the Bank to the User via text message, and in this way become aware of the User's

banking or other contractual relationship with the Bank. The Bank cannot be held responsible for the content of these messages, nor for any delay, interruption in service, or error. Successful transmission of data via text message cannot be guaranteed by mobile telephone operators, the Bank, or any other partner, and sent data may be incomplete or incorrect despite every effort to ensure error-free operations.

- In the event of a change in the number of the User's mobile telephone or the device on which text messages can be sent and received, the User will be responsible for informing the Bank as soon as practicable in order to ensure that the User can continue to access to My Piguet Galland.

- 3.3 If the User's mobile telephone, the User must immediately contact the mobile telephone operator to block the SIM card and must inform the Bank, which will block the User's access to My Piguet Galland as soon as practicable.

4. My Piguet Galland environment

- 4.1 My Piguet Galland environment (the "Environment") refers to all services provided by the Bank to the Client and/or accessible by the User via My Piguet Galland.
- 4.2 Unless specifically requested, when initially subscribing My Piguet Galland, the Environment will automatically include all services provided by the Bank to the Client (including bank accounts, Epargne 3 savings accounts, mortgage loans, securities accounts, and authorized services).
- 4.3 Each User can independently manage the User's Environment, such as to create/delete standing orders.
- 4.4 Each User alone is responsible for managing the User's Environment. The Bank will not specifically confirm for the Client or the User any changes made by the User to the Environment.

5. Exclusion of liability

Bank's exclusion of liability

- 5.1 Given that only the Customer and User control the means of access to and the rights associated with My Piguet Galland, the Bank can in no way monitor access to the service or transactions carried out. **The Bank is authorized to treat any instruction it receives, once the authentication process described in Section 2.1 is successfully completed, as an instruction from the Client or from the User (who is authorized to represent the Client to the Bank). The Client thus assumes the risks resulting from: (i) a manipulation of the User's IT system; (ii) the fraudulent use of the authentication process described in Section 2.1; and (iii) the intrusion of an unauthorized third party during the data transmission process.**
- 5.2 The Bank cannot be held responsible for the accuracy or completeness of transmitted communications. In particular, account information (such as balances, extracts, and transactions) is considered indicative and is not binding on the Bank. Moreover, unless expressly stipulated to the contrary, the communications sent are never firm offers. Information about market prices and exchange rates is therefore indicative only and is never binding on the Bank.

Duty of the Client and User

- 5.3 The User is required to take every precaution to protect the User's log-in materials and information. These means of authentication may in no event be provided or made accessible to third parties. Passwords must not be noted on any means of authentication or recorded in electronic or physical format. Passwords must not be easily deduced (e.g., telephone numbers, birthdates, license plate numbers, and obvious sequences of numbers). The User must not reply to requests that claim to be sent by the Bank and that ask the recipient to provide personal log-in information (by entering it on a website, for example). The User should immediately inform the Bank of any such requests. If there is reason to suspect that another person has acquired knowledge of any means of authentication, the User must change them immediately. The Bank must be notified immediately if any means of authentication are lost or used by an unauthorized person.
- 5.4 It is possible that an unauthorized third party may try to access the User's IT system. The User must therefore implement all customary safeguards to limit security risks (e.g., the risks inherent in using the internet). In particular, the User must ensure that its operating system and internet browser are kept up to date by installing patches made available and recommended by the various service providers. The User is required to take the customary security precautions for using the internet (e.g., installing a firewall and using regularly updated antivirus programs). The User is responsible for learning about the specific security measures that are necessary and for implementing them. Moreover, the User must take all necessary precautions to protect any data recorded on its IT system.

Exclusion of the Bank's liability for risks related to IT infrastructure

- 5.5 Because the User will connect to My Piguet Galland via the internet, the Bank will make this connection secure by using market-standard encryption algorithms to encrypt data exchanged between the User and the Bank. **However, the use of an encrypted internet network is prohibited by law in some countries. Because of the advanced encryption technology used by the Bank, the User must ensure that it complies with any restrictions or prohibitions imposed in a country with such legislation.**
- 5.6 The Bank will not be liable for any loss or damage that may be caused to the User's equipment or to any data that may be recorded thereon, including but not limited to loss or damage resulting from technical problems, breakdowns, tampering with IT equipment by unauthorized parties, network overload, congestion, disruption to internet service, or any other deficiencies.
- 5.7 The Bank uses a multilevel data encryption system for My Piguet Galland. However, no system can guarantee absolute security. Each User therefore acknowledges and accepts the following risks:
- Vulnerabilities in the device (such as a computer, tablet, or smartphone) the User uses to access My Piguet Galland or in the security precautions taken, thereby facilitating unauthorized access (e.g., poor protection of data stored on the hard drive or of file transfers). It is the User's responsibility to access My Piguet Galland only on devices without vulnerabilities and to apply the best security precautions.
 - It is also possible that the User's internet provider may monitor browsing traffic. This means that the provider could identify when and with whom the User makes contact, and therefore learn of the existence of a banking or other contractual relationship between the User and the Bank.

- There is always a risk that the User's device may become contaminated with a virus or similar program while connected to and communicating with a network. The User is therefore solely responsible for using security software capable of providing the necessary protection and for using software from reliable sources only. When the User connects to My Piguet Galland, the Bank has no means of verifying whether the User's device is sufficiently secure or of detecting whether the User's device has a virus or similar program. The Bank waives all liability in the event that the basic configuration of the User's device (as required by the supplier of the device) has been changed.
- The Bank will not be liable for the My Piguet Galland website or the My Piguet Galland Mobile app. The Bank does not represent or warrant that the website and app will satisfy all or any of the User's requirements or that they will work perfectly with other programs used by the User. The Bank is not responsible for the technical elements of the User's access to My Piguet Galland ; this is the User's responsibility. As such, the Bank assumes no liability for the operations of the network (the internet, in particular) or of the software required to use My Piguet Galland.
- My Piguet Galland must be accessed via an internet connection, and the Bank cannot control the quality of the connection or the security and confidentiality of transmitted data. The Bank cannot be held responsible for any loss or damage caused to the User as a result of transmission errors, technical problems, service interruptions, breakdowns, or tampering with the electronic or internet networks.

The Client must inform each User of the warnings given by the Bank in this document. The Client must also release the Bank from all liability for any claims that a User makes against the Bank in relation to My Piguet Galland.

- 5.8 The Banking website and My Piguet Galland do not constitute a personal investment recommendation ; the same applies to other service offer. Unless expressly stated otherwise, the information contained on this website does not constitute an offer and is not financial analysis within the meaning of the SBA Directive on the Independence of Financial Analysis.
- The risks associated with certain investments are not suitable for all investors, in particular derivatives and structured products. It is therefore the User's responsibility to know its risk profile and to inform itself about the risks inherent in any decision, in particular by consulting the SBA brochure on the risks inherent in trading in financial instruments (available on the Bank's website at : <https://www.piguetgalland.ch/en/academy>).
 - Past performance should not be taken as a guarantee of current or future performance. An investment may appreciate or depreciate for many reasons and the investor may not get his money back. In addition, exchange rate fluctuations may cause the value of investments to rise or fall.
- 5.9 Roaming (data roaming) : Users who connect through their mobile telephone acknowledge that accessing the internet via mobile telephone networks using standards such as 3G and EDGE incurs costs, in accordance with the terms and conditions of the mobile telephone operator, and that these costs must be borne by the User. Mobile connections outside Switzerland in particular may generate very high costs; Users who connect to My Piguet Galland from outside Switzerland are responsible for such costs.

6. Blocking access

If the wrong password is entered three times or the means of authentication fails three times, the system will block the User's access to My Piguet Galland. When there is a risk of unauthorized use, the User can block all access by entering a wrong password three times or causing the means of authentication to fail three times.

In order to restore the User's access to My Piguet Galland, the User can contact the Relationship Manager during business hours. In all cases, the Bank reserves the right to require prior written authorization from the Client before restoring a User's access to My Piguet Galland.

The Bank is authorized to block the User's access to My Piguet Galland at any time without justification or prior notification should it deem such action necessary for security and/or other reasons.

7. Fees

The Bank reserves the right to charge a fee for access to certain information available through My Piguet Galland. The nature of this information and the amount of the fees will be communicated to the Client and/or to the User via My Piguet Galland beforehand. Transactions carried out via My Piguet Galland will be subject to the Bank's standard fee schedule.

8. Termination

The Client and the Bank may immediately terminate the use of My Piguet Galland, in whole or in part, at any time, upon written notice to the other party.

If the User does not log in to My Piguet Galland for more than 12 consecutive months, the Bank reserves the right to revoke the User's access, which will also automatically terminate the My Piguet Galland Membership Agreement. The Bank also reserves the right to contact the User by any other appropriate means, including by post.

If there is no other User associated with the My Piguet Galland Membership Agreement, the Agreement will be automatically terminated.

9. Cancellation of payment instructions

The Bank reserves the right to cancel any and all non-executed payment instructions, including standing orders, if:

- the User's access is revoked and no other User is authorized to access My Piguet Galland for the accounts for which the non-executed payment instructions have been saved;
- the account for which the non-executed payment instructions have been saved has been closed; or
- the Bank, at its own discretion, deems the account for which the non-executed payment instructions have been saved to be fraudulent.

10. Push notification service

- 10.1 General information :** If the User activates this service, the User will be informed by push notifications of events defined by the User. By activating this service, the User authorizes the Bank to send push notifications (via the My Piguet Galland Mobile app) regarding the events in question to the addresses or mobile devices indicated by the User. Push notifications are currently free of charge. However, the Bank reserves the right to introduce fees for this service at a later date.

If the User's mobile telephone or other device on which push notifications can be received is stolen or lost, the User must immediately deactivate this service via My Piguet Galland. Otherwise, an unauthorized third party could acquire knowledge of the information sent by the Bank to the User.

By using the push notification service, the Client and each User acknowledge and accept: (1) the risk of a breach in confidentiality and the resulting disclosure of the banking relationship and banking information to third parties (e.g., if the device used to receive notifications is lost or if, because the data transmission is not encrypted, third parties in Switzerland or abroad are able to surreptitiously view and monitor information); (2) the risk that information could be modified or falsified (e.g., dissemination of false information); (3) the risk of system interruptions or other communication breakdowns that could slow or disrupt transmission, cause delivery errors, or erase information; (4) the risk of fraudulent use with prejudicial consequences resulting from the interception of information by third parties; (5) the absence of guarantees from the Bank, from third parties, and from any partners regarding the sending and receiving of push notifications and email alerts; and (6) the fact that the Bank disclaims liability, to the extent permitted by law, for any harm resulting from the use of this service.

- 10.2 Push Notifications:** Push notifications are sent to the device(s) registered for this service. Push notifications sent by the Bank are encrypted but pass through the infrastructure provided by external service providers (depending on the type of device used). These external service providers could therefore acquire knowledge of the content of the notifications and thereby become aware of the User's banking or other contractual relationship with the Bank.

11. Documents

The User may access certain documents specified by the Bank via the « Documents » section of My Piguet Galland. By subscribing to My Piguet Galland, and depending on the access rights granted for specific products and services, the Client agrees to automatically receive all account advices and statements provided by the Bank to the Client and/or the User via electronic means only. The Client and/or the User accepts that the Bank has fulfilled its duty of accountability to the Client when these documents are transmitted to the Client and/or the User via the « Documents » section of My Piguet Galland. The Client's attention is drawn to the fact that documents are available in My Piguet Galland. The Bank may charge a fee for any copies ordered by the Client. The Client may at any time request the Bank in writing to stop transmitting these documents electronically and to send paper copies instead. In that case, the Bank will be entitled to charge for postage.

12. Modifications

The Bank reserves the right to modify or terminate at any time the services offered, these Terms and Conditions of Use and any additional provisions, the quick reference guide, and the online help. In particular, the Bank may modify the means of authentication provided in Section 2.1, including in response to technological developments.

Modifications will be communicated to the Client and/or the User via My Piguet Galland or by any other means deemed appropriate by the Bank and will be considered approved once the Client and/or the User use(s) My Piguet Galland or if the Bank receives no written objection within 30 days.

13. Data protection

The User authorizes the Bank to use the Client's data collected on My Piguet Galland, in particular for statistical and marketing purposes. This data will not be passed on to third parties and thus may be used to measure frequency of use and to determine Client requirements. For further information on data protection, please consult the website

<https://www.piguetgalland.ch/en/academy>.

14. General Conditions, governing law and jurisdiction

The Bank's General Conditions and the general terms and conditions of deposit (available at <https://www.piguetgalland.ch/en/academy>) apply to these Terms and Conditions of Use, particularly the clauses relating to the application of Swiss law and the place of jurisdiction.

With regard to data protection, the Data Privacy Notice of Piguet Galland & Cie SA also applies (available at <https://www.piguetgalland.ch/en/academy>).