

GENERAL TERMS AND CONDITIONS



1. Scope of application

These general terms and conditions define and govern the business relationship between the holder of the account(s) or the counterparty (hereinafter the "Client") and BNP Paribas (Suisse) SA (hereinafter the "Bank"). They are supplemented by applicable banking practice, the agreements applicable to banks in Switzerland, the special terms and conditions provided for in specific agreements or regulations applied by or applicable to the Bank and any other specific agreement between the Bank and the Client; where their provisions conflict, they shall prevail over these general terms and conditions. These general terms and conditions have been prepared in several languages.

2. General provisions

2.1 The Bank reserves the right not to accept assets, to refuse to carry out transactions, to limit certain transactions or to impose special terms and conditions on transactions at any time, without being required to provide a reason for its decision. The Bank shall not be held liable for the direct or indirect consequences of any such refusal, limitation or condition.

2.2 In addition, the Bank is not obliged to:

- place or pay interest on the cash balance of the Client's account or to manage or monitor any changes to assets deposited in the account;
- credit the Client's account with funds or other assets transferred to the account if the Client's name is not precisely stated by the transferor, if the account is not clearly identified, in the event of a contradiction between the name of the Client and the account number or if the information required by law has not been provided;
- comply with instructions or orders that are contradictory, incomplete or unclear;

- advise the Client or assume liability where orders or instructions are executed that are incomplete, contradictory or unclear;
- exercise the rights and obligations relating to the Client's assets;
- bring or take part in legal action, arbitral proceedings or any other form of litigation or non-contentious proceedings in Switzerland or in any other country to represent the Client's interests, particularly any action for damages or action for enforcement (including «class actions») relating to the assets of the Client, or advise the Client regarding any action to be taken.

2.3 Except when it comes to legal transfers (inheritance, transformation operation with asset transfer, etc.), the Bank and the Client acknowledge that the claim they may have against each other shall not be assigned.

3. Right of disposal

3.1 The Bank shall only accept as valid signature methods and specimens – including conventional signatures – that are provided to it until it receives notice of revocation of signature or an amendment, without regard for any changes or modifications announced by the Commercial Registry or other official or unofficial publication. Revocations and amendments must attach the documents and/or information required for them to be officially recorded.

3.2 If an account has more than one authorised signatory but no indication is given as to whether one or all signatories must sign individually or collectively, i) the Bank is entitled (but not obliged) to consider that each signatory may sign alone (in which case each individual account holder's signature is binding on all account holders) and ii) the Bank can consider that each account holder is



liable for the full amount of any debt to the Bank (joint and several liability). In case of instruction discrepancies, the Bank may require joint instructions.

- 3.3 Save in the event of gross misconduct by the Bank, the Client shall be liable for any damage or loss arising from a failure in the Client's identification as a result of forgery, legal incapacity or any other cause. Should the Bank have any doubt as to substantive or formal proof of the Client's identity, it shall be authorised to suspend the transaction on the Client's liability, regardless of the circumstances, until such time as the Bank can eliminate its doubts as to substantive or formal proof of the Client's identity.
- 3.4 **If the Bank receives an instruction regarding a cash withdrawal, it reserves its right to refuse, partially or entirely such withdrawal and to issue a cheque or to request details of a bank account to which a transfer should be made.** In case of the closure of an account, the Client shall provide the Bank with the details of the bank account in favour of which the transfer is to be made. The Client acknowledges that in executing the Client's instructions the Bank is validly liberated from all its obligations.
- 3.5 The Client authorises the Bank to debit sums incorrectly posted to his account without notice or formality, and to reverse any transaction carried out by mistake, even if the balance of the account has been expressly or tacitly acknowledged.

4. Communications and electronic signatures

- 4.1 If the correspondence from the Bank to the Client (for example, account statements, official statements, or documents with legal effect such as new general terms and conditions, contracts or correspondence relating to communications by authorities) is sent by post, it shall be deemed to have been validly communicated by the Bank to the Client if it is sent by ordinary letter to the most recent address stated in writing by the Client. The Client shall be responsible for notifying the Bank as soon as possible of any change of address. Notification shall be deemed to have been validly made five days after the date appearing on each

notice, unless it is possible to determine the date of notification in another manner.

- 4.2 If the Client benefits from the "e-banking" service enabling the dispatch or electronic provision of bank correspondence, he accepts that his bank correspondence as described under Article 4.1 shall be deemed to have been validly notified by the making available or transmission of the said correspondence through the "e-banking" service. In such cases, the document shall be deemed to have been notified on the day after the date appearing thereon. The Client must consult its e-banking correspondence at least once during the calendar year. In the event the Client fails to comply with this obligation, the Bank reserves its right to send it by mail.
- 4.3 If by derogation and on an exceptional basis bank correspondence (as described under Article 4.1) is held on deposit upon request by the Client ("hold mail"), it shall be deemed to have been validly notified on the day after the date appearing thereon. The Client must retrieve its banking correspondence at least once a year. In the event the Client fails to comply with this obligation, the Bank reserves its right to send it by mail.
- 4.4 If the Client uses more than one of the services referred to above in parallel, the applicable time limits for notification shall be the longest of those stated above. Furthermore, in case of the concurrent use of several modes of correspondence, the Bank reserves its right to cancel one of them.
- 4.5 **The Client accepts that the application of the rules on notification set out above could in certain circumstances result in his irrevocable forfeiture of certain rights, including in particular rights of objection, associated directly or indirectly with the business relationship between him and the Bank. In cases involving documents with legal effect, the Client is also informed of the fact that such documents may be deemed to have been accepted unless objected to in writing within a fixed time limit starting from their notification by post, through the "e-banking" service or the "hold mail" service.**

The Client's attention is moreover drawn in particular to the fact that, as described above, the



Bank may give notice to him of a binding decision issued by an authority (such as an order requiring the seizure, disclosure or transmission of documents) according to the most recent applicable contact instructions, and thus as the case may be through the e-banking or "retained correspondence" services. The Client's attention is drawn to the fact that, if he does not attend to his business very regularly and with care, such notification may result in his irrevocable forfeiture of the right of appeal or challenge against the aforementioned binding decisions, as the time limits set by the authorities may at times be very short.

- 4.6 If he has chosen these methods of communication, the Client is required to use the e-banking service or to collect correspondence held according to the "hold mail" service on a regular basis, and at least once per year, although it is understood that even one single annual consultation may result in his forfeiture of certain rights under the situations referred to above.
- 4.7 If the Client or one of his authorised representatives contacts the Bank electronically or provides it with his email address, he thereby confirms that he authorises the Bank to also validly contact him by email and to send him any document by email, which will be considered as validly notified to the Client.

The Client is aware that emails traffic takes place via the open INTERNET network or any similar network that may be used in the future, which offers no guarantee of confidentiality, and for the use of which the Bank deny any responsibility. In particular, the Client acknowledges that the Bank shall not be liable for any damages caused to the Client as a result of transmission errors, misuses of the system by a third party, falsification, hacking, decryption by unauthorized persons or authorities (Swiss or foreign), technical failures, breakdowns or interruptions, network overload, alteration of messages, intentional obstruction of electronic access by third parties, disruption or access made impossible by network operator. **The Client expressly declares that he is aware of and accepts all risks and damages that may result from means of transmission used and knowingly releases the Bank from any liability in this respect. The Client moreover waives any claim related to a**

breach of banking secrecy or data protection law. Article 4.5 shall apply in all other respects.

- 4.8 The Bank reserves the right under certain circumstances to refuse to accept an order, transaction or document or any information from a Client sent electronically and to request oral and/or written confirmation of said order, transaction, document or information. In addition, the Bank may require the signature of a discharge.
- 4.9 Regardless of the delivery instructions, including in the event of a "hold mail" order, the Bank is authorised but not obligated to use any means of communication (including electronic or postal mail), to contact the Client or to send the Client any document by the means it shall deem appropriate.
- 4.10 The Bank may make information, terms and conditions and documents with legal effect available on its website at <http://www.bnpparibas.ch/en> under the heading "Legal information" and thus fulfil its obligations to provide information, explanation and publication (e.g. those provided for by financial market regulations concerning investor protection and transparency and those relating to the outsourcing of activities). In such cases and subject to legal and regulatory requirements providing for another mandatory communication method, the Bank is not obligated to inform the Client by any other method, and the availability of the communication on its website is deemed to be valid notification. The document shall be deemed to have been notified on the day after the date appearing thereon. The corresponding publication may also be provided through other electronic channels or appropriate media.
- 4.11 **Unless otherwise provided by law or regulations, the Client is authorised to sign documents and contracts with the Bank electronically, via electronic signature solutions provided by Bank-approved external partners such as DocuSign.**

To this end, the Client authorises the Bank to provide all relevant information (such as first name and last name) to the external partners so that they can issue and/or approve the certificates and so that the Client can use the electronic signature solutions offered by the Bank's partners. The Client



releases the Bank from any obligation related to banking secrecy and data protection and authorises the Bank to transmit necessary information to its external partners. The Client acknowledges that this information may be stored outside Switzerland on the data servers of external partners and that, consequently, such information transferred out of Switzerland is no longer governed by Swiss law but by foreign law, which may offer a different degree of protection than that provided by Swiss law. The Client is required to ensure that any person who may be involved in electronic signatures on his behalf be informed of the foregoing and agrees to it as well.

Unless otherwise provided by law or regulations, documents signed electronically are deemed to be validly signed and have the same probative force as if they had been signed by hand.

The Client shall use an electronic signature at his own risk and may not hold the Bank liable in this regard under any circumstances, subject to wilful misconduct or gross negligence, for which the Client bears the burden of proof.

Furthermore, the Client acknowledges that the Bank may file copies of electronically signed documents in court with the same probative force as original documents. He also acknowledges the validity of the documents that he has signed (by hand or electronically) and sent electronically to the Bank, even though the Bank may not be in possession of the originals. In all other respects, the Client releases the Bank from all liability concerning the formal validity of a scanned document sent by e-mail.

The Client is required to keep the originals in the event he only provides a scanned copy to the Bank (which the Bank is able to accept or reject at its sole discretion). The Bank may at any time require the Client to hand over the originals of signed documents.

5. Apportionment of risks associated with methods of communication and confidentiality

5.1 Agreed methods of communication are used at the Client's risk, irrespective of whether

correspondence is sent using the postal service, courier companies, telephone, fax, to the Client's email address, by email through the Bank's e-banking service, or through the videoconferencing systems or any other method of communication.

Accordingly, save in the event of intentional wrongdoing or gross negligence on the part of the Bank, the Client shall be liable for any damage resulting, for example, from loss, interception, modification, delay, abuse, third party access, alteration or dual dispatch, transmission errors, misunderstandings, identity theft, third party abuse of the system, falsification, piracy, deciphering by unauthorised (Swiss or foreign) individuals or authorities, technical faults, failures or interruptions, network overload, message alteration, intentional saturation of electronic access by third parties, disruption or the inability to access the system over the internet.

5.2 The Client is specifically reminded of the fact that only notices, account statements, securities deposit notices and official statements from the Bank shall have legal effect within his relations with it.

5.3 Information and documents transmitted by the Bank to the Client are for the sole use of the addressees and shall under no circumstances be communicated to third parties without the Bank's prior written consent. This confidentiality obligation of the Client shall prevail after the end of the business relationship as described in Article 25 below.

6. Telephone recording

The Client accepts that his communications with the Bank may be recorded independently of the means of communication used (telephone, videoconferencing etc.). The Client must ensure that any person who is likely to be involved in his business relationship with the Bank is informed of and also accepts the foregoing. The Bank shall retain recordings (sounds or images) for a limited period and may produce them as evidence in the event of a dispute. The Client confirms that he shall not acquire any right or draw any conclusion from his telephone conversations not being recorded initially or thereafter.



7. Claims

7.1 Transaction advice, account statements, summary statements and all other correspondence from the Bank (as well as all of the transactions referred to therein) on which the Client exercises no written claim within 30 days of the date of notification thereof in accordance with clause 4 **above are deemed to have been acknowledged and approved as regards their existence, quantity and/or value.**

7.2 If the Client does not receive correspondence that he is expecting to receive or that he should receive according to instructions given or established practice, he must submit a claim within 30 days of the date when he should have received the relevant correspondence, after which time he shall forfeit entitlement to make such claim, and shall be deemed to have approved the existence, quantity and/or value of completed transactions. **The Client must monitor his affairs with all due diligence.**

7.3 **Claims may be sent to:**

BNP Paribas (Suisse) SA
Attention: Quality Control
Place de Hollande 2
Post Office Box
CH-1211 Geneva 11

And from 14 October 2024 to:

BNP Paribas (Suisse) SA
Attention: Quality Control
Esplanade de Pont-Rouge 9A
Post Office Box
CH-1211 Geneva 26

Or by e-mail to swiss.quality@bnpparibas.com

7.4 **Clients who are dissatisfied with the solutions provided by the Bank may contact the Swiss Banking Ombudsman at Bahnhofplatz 9, P.O. Box CH-8021 Zurich, of which BNP Paribas (Suisse) SA is a member institution, as part of a cost-free and impartial mediation procedure.**

7.5 More detailed information on the claims handling process is available at <http://www.bnpparibas.ch/en>, under the heading

"Legal information", or can be obtained from the Bank.

7.6 The Bank is also subject to obligations to document and render accounts in accordance with the Federal Act on Financial Services (FinSA).

8. Current accounts

8.1 In principle, all accounts are held in Swiss francs. Therefore, the Bank is not obliged to credit sums to the Client's account if the Client does not hold an account or sub-account in the currency in which a payment is made. In such event, the Bank may, at its entire discretion, return the funds to the person who initiated the payment or convert the payment into a currency of its choosing, at the daily rate determined by the Bank.

8.2 If the Client submits orders for an amount that exceeds the value of the assets on his account or the amount of credit granted to him, the Bank shall determine which of the orders should be executed in part or in full as it considers appropriate, regardless of the date or time when it received the orders.

8.3 Claims arising from an overdraft on a current account are at all times repayable immediately, even if the Bank does not specifically request such repayment.

9. Foreign currency assets

9.1 Any assets, claims, securities, rights and current account balances belonging to the Client that are denominated in a foreign currency shall as a rule be deposited with the Bank's foreign correspondents in the name of the Bank but on behalf and at the risk of the Client. In this respect, such deposits are potentially liable to taxes, de facto or de jure restrictions, withholding taxes, or other statutory or regulatory obligations or measures in force in countries other than Switzerland. Such measures and restrictions are binding on the Client, who must bear the corresponding economic and/or legal risks.



9.2 The Client may dispose of his assets in a foreign currency through sale, transfer or by cheque. Any other method of disposal requires the consent of the Bank.

10. Bills of exchange, cheques and similar instruments

The Bank is authorised to reverse any sum credited to an account in relation with a bill of exchange, cheque or other similar instrument that remains dishonoured, of which the proceeds are not freely available or of which, pursuant to applicable law, the return is requested after payment. The Bank is authorised to assert on its name any right against the obligee of a bill of exchange, cheque or other similar instrument until such time as any debit balance on the account has been repaid. The Bank is entitled but not obliged to arrange for the drawing-up of a protest at any time or to carry out other formalities in order to exercise its right of recourse in relation to the aforementioned instruments. In addition, the Client shall be liable for any damage or loss that may arise as a result of a recourse exercised by a third party in connection with and even after collection of such instruments.

11. Liens, security interests and set-off

11.1 In order to secure any claims arising from the Bank's business relationship with the Client, particularly from secured and unsecured loans regardless of their type, maturity date or the currency in which they are denominated, and those arising from guarantees or similar instruments issued or confirmed by the Bank, as well as claims arising from third parties seeking recovery of proceeds and profits of investments entered into by the Client (e.g. clawback), the Client hereby grants the Bank (or, as applicable, confirms having granted the Bank) a lien, right of retention and right of setoff in respect of all assets, securities (including intermediated securities within the meaning of Article 3 of the Federal Act on Intermediated Securities of 3 October 2008 (hereinafter "FISA") as amended from time to time, in particular fungible claims or shareholder control rights against an issuer that are credited to a securities account and that the Client may dispose of in accordance with the terms of FISA

(hereinafter "Intermediated Securities"), book-entry rights, claims (including those against the Bank) and other valuable instruments (even those that are uncertificated) held by the Bank on behalf of the Client either itself or through a third party who may or may not be a related party of the Bank. The Client hereby assigns to the Bank all securities that are not in bearer form.

11.2 When the securities in the account are Intermediated Securities, these General Terms and Conditions constitute an agreement to create a first-priority security interest, within the meaning of FISA Article 25 (Control agreement) and FISA Article 26 (Agreement with the custodian). In this respect, the Client (i) grants the Bank a first-priority security interest in the Intermediated Securities, (ii) irrevocably authorizes the Bank not to be bound by his instructions and (iii) accepts that the Bank may dispose of the Intermediated Securities in accordance with the terms of these General Terms and Conditions.

11.3 Any and all security interests and guarantees taken or granted under a separate agreement supplement those provided hereunder.

11.4 If the Client holds several accounts with the Bank, his accounts shall be deemed to be a single current account, regardless of their name or reference currency. The Bank reserves the right to set off the interest on and balances of the accounts against each other and, for this purpose, to convert the accounts into a single currency of its choosing at the Bank's daily rate. The Bank also reserves the right to avail itself of the balance of each account separately. The Bank may also exercise the right to set off any sums it receives from third parties on the Client's behalf after the termination of the business relationship with the Bank. The principle of a single account also applies in respect of the liens and security interests of which the Bank may avail itself.

11.5 The Client accepts the fact that, if the assets pledged as security are not listed on a stock exchange or regulated market, they shall be valued by the Bank at the latter's discretion, if necessary by converting the value of an asset into a currency of the Bank's choosing, at the daily rate determined by the Bank, regardless of the value at



which such assets were pledged as security (where applicable).

11.6 As regards any claims which the Bank may make against the Client for whatever reason, particularly arising from secured or unsecured credit facilities, margin calls and overdraft facilities, the Bank is authorised to execute the collateral/security it holds and to realize pledges and liens over the counter or by enforcement, at its entire discretion. Where various assets are encumbered by various security interests, rights or liens, it is hereby agreed and accepted that the Bank reserves the right, at its entire discretion, to execute the security interest of its choosing, without being required to observe an order of priority and without entitlement for the Client or a third party to require the Bank to realize some or all of the aforementioned security interests, rights or liens in a particular order. The Bank shall therefore be free to realize the security interest of its choosing, in whole or in part, as it sees fit and without any other notice, without waiving the right to realize the remaining security interests, in whole or in part as required, until such time as the Bank's claim (including ancillary payments, interest and costs) has been satisfied in full. When the assets include Intermediated Securities, the Bank is authorized (i) to sell them and to offset the proceeds against the secured claim or, (ii) when the value can be objectively determined, to appropriate them and to deduct their value from the secured claim. Lastly, the Bank reserves the right to take action against its debtor personally prior to executing or realizing the security interests it holds over the said debtor or a third party.

12. Interest rates, fees, taxes, bank charges and payments

12.1 The Client and the Bank agree that the Bank shall debit the following from the Client's account(s) at such times as shall be determined at the Bank's discretion:

- the custody charges, indemnity payments, taxes and other fees owed to its correspondents, other external parties (natural persons or legal entities) or Swiss or foreign authorities, for the custody of the Client's assets or the execution of orders on

- the Client's account(s);
- the fees for the standard services provided by the Bank (including account administration charges, particularly delivery/postage costs and mail holding fees), at the applicable rates as set out in the schedule of charges published by the Bank at regular intervals, of which the Client can obtain a copy at any time upon request;
- sums determined at the Bank's discretion in respect of special one-off or recurring non-standardised services;
- debit interest at the rates determined by the Bank;
- the fees and expenses incurred by the Bank in order to recover any sum owed by the Client or to protect or further assure its rights both vis-à-vis the Client and over any assets pledged to the Bank as security.

12.2 The Bank reserves the right to change its interest rates (when the base interest rates is not determined by a market index or an international reference rate), pricing, fees, payments and bank charges with immediate effect and to introduce new deductions as consideration for its work or to cover sums owed to third parties. The intervals at which deductions are made may also be changed at any time without notice. The Bank shall inform the Client of such changes by way of the agreed communication method, in accordance with the Client's most recent delivery instructions or by any other appropriate means.

12.3 When a credit facility has been agreed with the Bank and the base interest rate (rate before the Bank's margin and liquidity costs) chosen refers to a market index or an international reference rate, the base interest rate may never be less than zero, even if the corresponding market index or international reference rate is temporarily or permanently negative.

13. Other payments to the bank

13.1 **The Bank may directly or indirectly receive or obtain from third parties (including members of the BNP Paribas group) payments, remunerations, rebates and/or any other form of benefits, in direct relation with or incidentally to the fulfilment of the Bank's obligations. The Client hereby formally declares that he accepts the making-over to the**



Bank of title to such benefits in consideration for the services provided to him. Thus, by accepting these General Terms and Conditions, the Client expressly waives any claim to such benefits received from third parties. For information purposes, the average amount of benefits received from third parties is set out in Article 18 of the Bank's Safe Custody Regulations.

13.2 In addition to Article 13.1 of these General Terms and Conditions and Article 18 of the Bank's Safe Custody Regulations, portfolio statements sent periodically and/or at the Client's request provide further details relating to payments received from third parties. The Bank is willing to provide the Client with further information in this respect at any time on the Client's written request. Furthermore, the Client is welcome to refer to the Information Notice about payments received from third parties made available to him and specifying the type and extent of the payments the Bank receives from third parties in relation to the performance of the Bank's obligations.

13.3 The Client acknowledges and accepts that (i) the remunerations referred to in Articles 13.1 and 13.2 of these General Terms and Conditions shall remain the property of the Bank, and that they constitute a remuneration for the services provided to the Client in accordance with the terms and conditions set out in the contractual documentation concluded between the Bank and the Clients (included but not limited to financial services contracts, these General Terms and Conditions and/or the Safe Custody Regulations and the Information notice related to remuneration received from third parties), as well as in the legal documentation related to financial instruments (notably KID, prospectus, term sheets when applicable) and (ii) expressly waives his rights to claim such remunerations that would accrue to him according to the Swiss Code of Obligations.

13.4 The Client has also duly noted and accepts the fact that the Bank may pay fees and other benefits to third parties. However, the Bank is under no obligation to provide the Client with any information on such payments.

13.5 **Lastly, the Client acknowledges and accepts that the Bank may recommend indirect investment**

instruments such as collective and assimilated investment schemes or related instruments, structured products, derivatives and other combined investment instruments that generally involve various bank charges as compensation for structuring, management, advisory, administrative and/or custodial services in particular. The Client agrees and confirms that he is aware that the Bank and/or its affiliated companies that are part of the BNP Paribas Group may invoice for such indirect costs, in whole or in part, insofar as they are involved in the provision of these services.

14. Bank payment, transfer orders and messaging systems / screening of messages

14.1 In accordance with applicable Swiss and foreign legislation, the contact details (first name and last name or company name), **IBAN code (which includes the account number)**, and address of the originating party (the Client/account holder) as well as the economic background of the transaction must be stipulated on the transfer order for all cross-border payments or domestic payments, regardless of the transfer currency. **The Bank specifically draws the Client's attention to the fact that some foreign banks may request information on the beneficial owner of the assets being transferred.**

14.2 In the absence of sufficient indications regarding the aforementioned information, the Bank is authorised, without it constituting an obligation, to complete the transfer order on the basis of information at its disposal.

14.3 Failure to provide such information may result in the suspension or blocking of the execution of the transfer or payment.

14.4 The above information is in particular provided to banks and operators of payment and securities settlement systems, which includes the Bank's correspondents and its parent company, BNP Paribas SA, Paris (including its subsidiaries and branches abroad; hereinafter in this article 14 "BNP Paribas SA, Paris"), in connection with the operation of the payment and bank messaging platform, as well as the beneficiary's bank, which



may in turn disclose such details, particularly to authorized third parties in other countries, for the purpose of processing or safeguarding such details. **This information, including data concerning who initiates a payment or transfer, is no longer protected by Swiss law.**

14.5 Pursuant to foreign laws and regulations, information concerning the Client may be passed on to authorities or other external parties. Accordingly, the Client expressly waives the protection of Swiss banking secrecy or of the Swiss data protection Act and authorises the Bank to pass on the information required in order to execute his bank payment and transfer orders to the extent required under the aforementioned regulations.

14.6 In the scope of the operation of the payment platform and the Bank messaging system, BNP Paribas SA, Paris, screens and handles messages sent through the Bank's messaging and/or payment systems (e.g. SWIFT and Swiss Interbank Clearing, SIC) to ensure compliance with international regulations and relevant laws.

14.7 BNP Paribas SA, Paris, stores Bank messages and transfer information.

15. Business restrictions

15.1 The Client has noted that the Bank complies with national (Swiss and foreign), multilateral and international legal and economic sanctions applicable to States, companies, organisations and individuals and that the Bank follows its own financial security and compliance procedures based on its assessment of risks that may relate to the sanction and embargo regimes indicated below – which may be subject to interpretation by the Bank – and **which may prohibit or impede a bank transaction, and that the Bank cannot be held liable in this regard.**

15.2 The Client represents and warrants the following to the Bank:

- Neither the Client, nor any subsidiaries, directors or officers thereof, nor, to the Client's knowledge, any of the Client's affiliates, agents or employees has engaged in any activity, committed any act or

behaved in any manner likely to violate the anti-money laundering or anti-corruption laws and regulations in force in any competent jurisdiction;

- Neither the Client, nor any of the Client's subsidiaries or their respective directors or officers, nor, to the Client's knowledge, any affiliates, agents or employees thereof is a natural person or entity (a "**Person**") held or controlled by a Person (i) subject to or targeted by Sanctions (a "**Sanctioned Person**") or (ii) is a Person located, established or resident in a country or territory that is, or whose government is, subject to any Sanction whatsoever that generally prohibits relationships with said government, country or territory (a "**Sanctioned Country**");
- The Client shall ensure that any transaction that the Client requests the Bank to execute or enter into for his own account complies with the sanctions programs referred to in Article 15.1 above;
- The Client acknowledges and accepts that the Bank would not be required to carry out any instructions given from a Sanctioned Country and releases it from any liability in this regard.
- The Client acknowledges that the Bank may not be held liable for the termination of the business relationship (including in connection with various credit commitments) if said termination results from the application of sanctions.

15.3 In particular, the Client undertakes not to use, directly or indirectly, the proceeds of a payment or collection and not to lend, contribute, invest or otherwise make available funds to any subsidiary, joint venture partner or other Person whatsoever: (i) for the purpose of financing activities or business of or with a Sanctioned Person, or in a Sanctioned Country; or (ii) in any other manner likely to result in a violation of Sanctions by any Person.

15.4 For the purposes of the above representations and warranties, "**Sanctions**" means any trade or economic sanctions or restrictive measures adopted, administered, imposed or enforced by the State Secretariat for Economic Affairs (SECO), the Office of Foreign Assets Control (OFAC) of the United States Treasury (U.S. Department of the Treasury), the U.S. Department of State, the United Nations Security Council, the European Union and/or any other competent authority with respect to sanctions.



16. Outsourcing

16.1 The Bank may delegate to a member of the BNP Paribas Group or to a third-party service provider in Switzerland and/or abroad (hereinafter the "Delegates") some of its activities and/or business services, such as the creation, development, maintenance or any other processing of computerised applications or databases, the processing and storage of any Client Data and Information (such as defined in Article 16.3), the administrative processing of bank transactions involving any type of securities, the processing of payment, guarantee, credit and clearing transactions, the execution of transactions in securities and currencies, certain tasks relating to portfolio management and the custody and management of certificates, assets or securities in the portfolio, administrative and other tasks in compliance, internal control, accounting and risk management, particularly credit risk, and any administrative tasks relating to keeping "know your customer" (KYC) documentation, marketing activities and activities in connection with the provision of client services covering products in particular. Upon request, the Client shall be informed in detail of any outsourcing that affects him. In this case, the Client undertakes to keep the information relating thereto confidential.

The Bank may also share Client Data and Information with other entities of the BNP Paribas Group or with external service providers in Switzerland or abroad, including cloud computing providers, who process or store data on behalf of the Bank and/or to which the Bank delegates some activities, particularly for the purpose of meeting certain business and efficiency needs.

16.2 The Bank's Delegates are carefully chosen, instructed and supervised by the Bank.

16.3 In the case of outsourcing as defined in Article 16.1 above, the Client expressly authorises the Bank to transmit all Client Data and Information (as defined below) to the Bank's Delegates, including for storage purposes. That includes, among others, any document in connection with the business relationship with the Client, including contractual documentation, the number(s) assigned to the

banking relationship, "know your customer" (KYC) documentation, account statements and correspondence, as well as any information contained in these documents or in the Bank's databases, which may include the personal identification information of the Client, the beneficial owner(s) and the holder(s) of power(s) of attorney as well as transaction and financial data, which may also include counterparty-related data (hereinafter "Client Data and Information").

16.4 In accordance with its regulatory obligations, the Bank takes the appropriate technical, organisational and contractual measures to protect the confidentiality of Client Data and Information that are affected by outsourcing. In particular, the Bank checks that the relevant Bank Delegates meet their obligations to protect data security and confidentiality, particularly in terms of access to data in compliance with the "need to know" principle, as defined below. It is also specified that outsourced activities and/or services may be audited by the Swiss Financial Market Supervisory Authority (FINMA).

"Need to know" means that the Client Data and Information are made available to directors, managers, employees, agents and data processors of the Bank's Delegates who need such access so that the Bank can provide services to the Client, and so that the Delegates can meet their own requirements in connection with outsourcing activities, which are detailed in Article 16.5 below.

16.5 The requirements mentioned in Article 16.4 above to which the Bank's Delegates are bound may result from: (a) any special IT tool utilisation procedures by the Bank's Delegates in connection with processing Client Data and Information or personal data, persons authorised to access Client Data and Information and how IT tools interact among them; (b) any rules, procedures, local legal or regulatory requirements specific to the BNP Paribas Group; (c) the need to develop shared platforms to provide Client services; (d) the increasing standardisation of IT tools and of procedures and services; (e) any BNP Paribas Group business initiatives that aim to identify new or appropriate products and services for its clients; (f) and any other requirement resulting from the standards of the BNP Paribas Group.



17. BNP Paribas Group CSR financing and investment policies

As part of its commitment to Corporate Social Responsibility ("CSR"), the BNP Paribas Group has developed various tools to factor in extra-financial risks – i.e. environmental, social and governance risks – related to its financing and investment activities. The BNP Paribas Group has thus developed sectoral policies to frame its activities in sectors which are particularly sensitive. These policies are supplemented by a list of products and activities which the Bank is not to engage in and a surveillance and exclusion list of controversial companies. The BNP Paribas Group ensures the compliance of its activity with laws and regulations related to corruption, money laundering and financing of terrorism.

18. Fixed term deposits

- 18.1 The Client undertakes to respect the term agreed with the Bank for a fixed term deposit. For such deposits with a residual maturity of more than 30 days and in the case of a termination prior to the agreed term, the Client shall lose its right to the interest for the period after the termination until the end of the contractual term. In addition, the Client shall have to pay to the Bank an indemnity for all costs related to the termination of the deposit (administrative costs and all other financial costs incurred by the Bank) as well as a penalty of 2% of the amount of the deposit calculated on the basis of the residual maturity and according to regulatory requirements. The 2% penalty shall not be due if the client respects a notice period of at least 35 days to terminate the deposit.
- 18.2 Deposits with a residual maturity of 30 days or less may be terminated upon payment of the costs related to the granting of the deposit (administrative costs and all other financial costs incurred by the Bank) as well as loss of interest accrued for the period from the entry into force of the termination until the end of the contractual term, which shall correspond to one month's interest on the deposit amount.

19. Legal and tax liability

- 19.1 The Client has duly noted that he is solely liable (he may be assisted if necessary by a professionally qualified third party of his choice) for analysing and complying with any legal, tax and regulatory constraints that may apply to him in any relevant jurisdiction and for the consequences thereof, particularly the obligation to declare his assets, income and the transactions carried out on his account(s) and/or safe deposit box(es), and his business relationship with the Bank.
- 19.2 In the context of OECD initiatives that aim to combat tax evasion, the Client's attention is drawn to his possible obligations relating to potentially aggressive cross-border tax planning arrangements, in particular those resulting from European law, particularly Directive (EU) 2018/822. The Client confirms that he is in compliance with any applicable regulations in this regard and, where applicable, files the required tax returns or ensures that they are filed by the parties concerned.
- 19.3 The Client confirms that he has not received and that he cannot receive any legal, tax or regulatory advice from the Bank. The Client shall be solely liable for any financial consequences that arise from applicable legal, tax and regulatory constraints. The Client furthermore undertakes to indemnify the Bank and hold it harmless from all liability in respect of any claims arising from the violation of the obligations that could apply to the Client and to indemnify the Bank for all damages, costs and expenses in connection thereto.
- 19.4 If the Client is a domiciliary company whose account is not used for business purposes, the Bank requests that the Client make available the necessary information (to the best of his knowledge and ability) at least once a year to the relevant taxpayers to enable them to fulfil their tax and other reporting obligations relating to the Client's business relationship with the Bank.
- 19.5 The Bank undertakes to provide the Client with an annual income and assets statement, with the Client responsible for ensuring that such statement complies with the tax regulations



applicable in the country or countries where he pays tax.

- 19.6 The Client confirms that its personal data, notably its domicile(s) and nationality(ies) (including that in relation to the ultimate beneficial owner(s), if different) communicated to the Bank is correct. The Client undertakes to inform the Bank immediately of any changes and to provide the Bank, upon request, any complementary information that it could demand.

20. Banking secrecy and data protection

- 20.1 The Client hereby validly releases the Bank from its regulatory obligation to refrain from disclosing any information relating to its business relationship with the Client, according to the terms of this clause. The Client acknowledges and agrees that banking secrecy be lifted:
- to enable the Bank to fulfil its obligations and to exercise its rights such as stipulated in Articles 4.11 and 16 above.
 - to protect the Bank's legitimate interests, particularly a) if legal action is brought against it by the Client, b) to guarantee the Bank's claims and the realisation of security interests provided by the Client or third parties, c) in the event of recovery of the claims held by the Bank on the Client and legal action brought by the Bank against the Client, and d) if the Client or his representative makes allegations against the Bank either publicly or before the Swiss or foreign authorities.

The Client acknowledges that if Client Data and Information are transferred abroad, such data are no longer governed by Swiss law and are subject to foreign laws that may offer a different degree of protection than that provided by Swiss law. The above does not apply to specific agreements with the Bank, the Bank's general obligations to carefully choose, instruct and supervise its Representatives, as well as the Bank's legal obligation to provide information.

- 20.2 The Client also releases the Bank from this obligation on a "need to know" basis, in the circumstances set out in these General Terms and Conditions, in particular Articles 4.11 and 16

above, for the purpose of using external trading-platform services, to monitor, exclusively within the BNP Paribas Group, compliance and credit risks in particular and, to the extent necessary, to defend its legitimate interests.

- 20.3 The Client acknowledges that, subject to any applicable regulations, the Bank may, as data controller (within the meaning of the applicable data protection laws), record, store, use and process personal data (as defined in the applicable data protection laws ("Personal Data")) concerning the Client and any person whose Personal Data has been disclosed to the Bank by or on behalf of the Client ("Data Subject"), including Personal Data belonging to the special categories mentioned in the applicable data protection laws, for the purpose of providing accounts, transactions and related services or for other reasonably related purposes or otherwise specified in its Privacy policy available on its website (<http://www.bnpparibas.ch/en/privacy-policy/>), as amended from time to time (the "Privacy policy"), and/or to comply with applicable regulations.

The Privacy policy defines the Bank's obligations and the Data Subject's rights with regard to data collection, use and other processing, and provides a certain amount of information in this regard, including information on the legal basis for the processing, the sources and categories of Personal Data collected, the categories of recipients of the Personal Data and the criteria used to determine the storage period for Personal Data.

Before disclosing any Personal Data regarding a Data Subject to the Bank, the Client undertakes and certifies that he has brought the Privacy policy to the Data Subject's attention. The Client also acknowledges that the Bank and/or any of its affiliates may process the Personal Data of the Data Subject in accordance with these General Terms and Conditions, any other specific agreement as well as the Privacy policy. Unless legally or contractually obligated to do so, the Client and the Data Subjects are under no obligation to provide their Personal Data to the Bank or to any of its affiliates. However, if the Client or the Data Subjects do not provide certain Personal Data upon request, he/they may not be able to gain access to and use of the services provided by the Bank or one of its



affiliates.

- 20.4 Bank employees and agents may access certain personal data outside the Bank when they travel and/or occasionally work at home in Switzerland or abroad and use mobile terminals. Data confidentiality shall be guaranteed by appropriate technical and organizational measures such as secure access and controls.

21. Bank holidays

Bank holidays as laid down by federal or cantonal law, local customs and the Directives of the Swiss Bankers Association are considered as official public holidays on which the Bank shall not provide any service. The Bank declines all liability for any damage or loss that may arise as a result of the Bank's closure on such bank holidays.

22. Severability

The invalidity, ineffectiveness or nullity of a provision of these general terms and conditions shall not render the other provisions hereof invalid, ineffective or null. In addition, no forbearance by the Bank from exercising a right granted to it hereunder or by law shall entail a waiver of the said right.

23. Amendments to the general terms and conditions

The Bank reserves the right to amend these general terms and conditions at any time. The Client shall be notified of any such amendments in accordance with his delivery instructions. If the Client has defined multiple means of communication with the Bank, the Bank shall freely decide the most appropriate one. In the absence of any objection within 30 days of notification, such amendments shall be deemed to have been approved and shall replace any and all previous versions.

24. Dormant assets

- 24.1 The Client undertakes to give prompt written notice of any change by which it is affected in order to avoid any severance of contact between the Client – or any other person authorised to be involved in the business relationship – and the Bank. Generally, the Client shall take all measures (for example by validly appointing a representative) conducive to preventing his assets being classified as «dormant assets» under applicable Swiss regulations.
- 24.2 If, despite the Client's commitments, the foregoing event does materialise, the Client hereby authorises the Bank to take or to arrange for a third party to take all the steps it considers necessary in order to re-establish contact with the Client or with the latter's beneficiaries. The costs incurred in this regard as well as the costs that arise in connection with the specific processing and monitoring of the dormant assets shall be borne in full by the Client or the latter's beneficiaries. In the event the Client's assets are considered "dormant assets" any special fee regime applicable up until then, shall no longer apply.
- 24.3 Investigations shall be carried out in observance of the principle of proportionality, which means that the Bank shall only be required to carry out its investigations to the extent reasonably necessary. The Client duly notes that, if results from an investigation are unforthcoming, the Bank shall be obliged to report the dormant assets to the investigative body tasked under the regulations applicable to banks in Switzerland with centralising information relating to such assets.
- 24.4 The Bank shall continue to deduct applicable costs, bank charges and other fees.

25. End of business relationship

- 25.1 The business relationship shall not end on account of the Client's bankruptcy or other insolvency proceedings, nor on account of the Client's civil incapacity, or by the declaration of the Client's absence or death.



- 25.2 The Bank reserves the right to terminate any service and/or its business relationship with the Client at any time, with immediate effect and without requirement to give reasons for its decision. In such event, the Bank shall give notice of its decision to terminate the business relationship in accordance with the Client's delivery instructions.
- 25.3 As a result of the termination of the business relationship, any and all credit facilities utilised or promised shall be cancelled with immediate effect and the Bank's claims on the Client shall fall due and payable immediately, regardless of the type or maturity date of the claim involved.
- 25.4 However, the security interests taken or granted pursuant to either these general terms and conditions or separate agreement(s) shall not be cancelled on account of the termination of the parties' business relationship, nor shall any statutory or contractual interest payable be cancelled until such time as the Bank has recovered the full amount of its claims, including interest and costs, or has been released from the transactions carried out for the Client.
- 25.5 If the Client does not give transfer instructions when asked to do so, the Bank is authorised to issue a cheque to the Client, and where necessary by selling beforehand the Client's assets either at market price or at best, over the counter and, prior to closing the account, to send the Client the said cheque in accordance with the latter's delivery instructions or by any other means deemed appropriate by the Bank.

26. Handling conflicts of interest

The Bank shall take appropriate organizational measures to avoid conflicts of interest with its Clients.

In managing conflict of interest situations, the Bank and its employees shall ensure that its Clients' interests take priority and are in all cases protected and preserved. However, if as an exception it is impossible to avoid a disadvantageous situation for the Client for some reason, then the Bank shall immediately inform the Client in an appropriate and transparent manner.

In addition to Article 13.4 of these General Terms and Conditions, the Client acknowledges and accepts that the Bank may see fit, depending on the service offered, to propose BNP Paribas Group products and/or products that it has issued, insofar as it considers these products, among those with which it is familiar, to be those best suited to the Client.

27. Governing law and jurisdiction

- 27.1 The Client's entire relationship with the Bank is governed exclusively by Swiss law, to the exclusion of conflict-of-laws rules.
- 27.2 The Client acknowledges and accepts that the courts having jurisdiction at the location of the Bank's head office in Switzerland or the branch of the Bank with which a specific business relationship is entered into or the branch of the Bank where the particular business relationship is monitored (if the manager moves or changes, for example) shall have exclusive jurisdiction over any dispute that arises in connection with the entire business relationship, including the performance or interpretation of these General Terms and Conditions. However, the Bank reserves the right to take action against the Client in the place where the Client has his registered or permanent address or before any other competent authority of the place where the Client has assets or likely has assets or the place where the Bank has suffered damages, it being stipulated that Swiss law, to the exclusion of conflict-of-laws rules, shall apply exclusively in all cases.

