

1. Scope

These General Terms and Conditions (GTC) govern the relationship between the Customer and PostFinance Ltd (PostFinance). Together with the basic Subscriber Conditions (SC) "Digital Services", "Physical and digital cards from PostFinance" and "Payment transactions", they shall apply in their respective latest version as contractual elements (postfinance.ch/legal-information).

With respect to individual products or services, there may be further contractual components, which may be categorized as Subscriber Conditions, regulations, conditions, manuals, product descriptions, factsheets and brochures. These shall also apply in their respective latest version. Such provisions shall apply as special agreements in addition to those contained in these GTC and basic Subscriber Conditions, and shall take precedence in principle.

Details on the principles and methods of data processing are set out in the "PostFinance Ltd General Privacy Policy" (postfinance.ch/dps). This applies in particular to the purposes of data processing, data recipient categories and data protection-related claims by the Customer.

The products and services of PostFinance are generally aimed at persons with their place of residence or registered office and habitual abode in Switzerland.

2. Legitimation

PostFinance verifies the Customer's identity or that of their representative with the degree of due care customary in the industry. PostFinance uses technical and organizational means to detect and prevent misuse.

If PostFinance fails to observe the degree of due care customary in the industry, it shall bear any direct damages incurred as a result.

The Customer must keep their documents relating to the business relationship with PostFinance in a safe place. The Customer must take all precautions necessary to prevent the risk of unauthorized access or misuse – including in relation to powers of representation. **The proprietary transactions of its representatives do not constitute misuse; these are deemed to have been expressly accepted by the Customer.** They shall inform PostFinance immediately of any irregularities they discover.

The Customer shall bear any damages attributable to a breach of these due diligence obligations. If neither the Customer nor PostFinance has breached their due diligence obligations, the damages shall be borne by the party in whose sphere of influence the cause of the harmful act occurred.

3. Business relationship with multiple persons

If multiple persons have a business relationship with PostFinance, they shall collectively be regarded as one contractual partner or customer. The persons involved in the business relationship shall be jointly and severally liable to PostFinance for any resulting liabilities. Payments to an account held by multiple persons may be credited to that account, even if the sender wishes to transfer the amount to an individual person.

4. Powers of attorney

The Customer may designate a third party to act on their behalf vis-à-vis PostFinance for the use of individual products and services. Details pertaining to this are set out in the specific power of attorney regulations. In the event of changes to the information listed in the power of attorney, particularly changes to the personal data of the authorized representatives, PostFinance must be informed immediately. PostFinance reserves the right to make these changes known to the Customer and/or their authorized representatives. The power of attorney regulations are binding until revoked. In particular, they shall not expire upon the death, declaration of presumed death, loss of capacity to act or bankruptcy of the principal or the agent.

5. Lack of capacity to act

The Customer shall be liable for any damages resulting from their own lack of capacity to act or the lack of capacity of their representative to act, unless PostFinance has been informed in advance and in writing of such lack of capacity to act or of the ability to carry out banking transactions independently and in their own interest.

6. Notification obligations

The Customer shall immediately disclose to PostFinance, correctly and in full, all personal information relevant to the business relationship as well as information pertaining to the Customer themselves and third parties associated with the Customer (e.g. beneficial owners, representatives,

controlling persons, authorized representatives, etc.) required by law and regulations, and shall notify PostFinance of any changes thereto. This particularly concerns information and/or changes thereto concerning their name, address or correspondence address, domicile/registered office, nationality, status as a US person, beneficial owner or representative, and revocation of powers of attorney previously granted, access rights and signatory powers, and capacity to act on the part of the Customer themselves or of their representative.

The Customer must satisfy their obligations to provide information in writing, unless PostFinance also permits other communication channels to be used or agrees to such with the Customer (see section 14 GTC). The Customer shall ensure that the third parties associated with them (e.g. beneficial owners, representatives, controlling persons, authorized representatives, etc.) consent to the disclosure of their data to PostFinance and its further processing, and that they have been informed in advance of the "PostFinance Ltd General Privacy Policy" (postfinance.ch/dps). The Customer shall produce corresponding proof at the request of PostFinance. PostFinance is authorized to request such information, including directly from the persons involved in the business relationship or the third parties associated with the Customer, or to have this information verified, and thus disclose the business relationship to these persons, provided PostFinance deems this necessary, particularly for ensuring compliance with regulatory provisions.

The Customer is responsible for ensuring that contact with PostFinance is maintained. If PostFinance lacks contact information relevant to the business relationship, the provisions on the treatment of assets without contact and dormant assets shall apply. The Customer takes note of provision 16 b) GTC in this regard. Further information on the treatment of assets without contact and dormant assets is available on the Internet at postfinance.ch/legal-information.

The Customer shall bear any damages attributable to a breach of these notification obligations. Notifications from PostFinance will be deemed to have been delivered if they are sent to the most recent known address, are published publicly or are sent via a different communication channel agreed with the Customer.

7. Banking days

In business transactions with PostFinance, Saturdays, Sundays and statutory public holidays are not considered working days.

8. Orders and erroneous entries

When the Customer issues an order, PostFinance shall execute it, provided the necessary conditions are met (e.g. compliance with any lead times, legitimation, no signs of misuse, compliance with legal and regulatory requirements).

If the Customer incurs, as a result of the nonexecution, late execution or improper execution of their orders, a damage for which they are not responsible themselves, PostFinance shall, in the event of minor negligence, only be liable for the loss of interest. The loss of interest shall be calculated with reference to the interest rates of PostFinance. The Customer is responsible for the consequences arising in particular from orders that were inaccurate, incomplete or incorrectly placed.

PostFinance shall not be liable in the event of force majeure, for indirect damages or consequential damages and loss of profit, or for other damages, unless they were caused intentionally or through gross negligence by PostFinance. All limitations of liability also apply in the event that PostFinance employs associates or third parties for the purpose of fulfilling the contract (see section 17 GTC). PostFinance shall not accept any liability if the Customer breaches the due diligence obligations resulting from the documents listed above (e.g. Subscriber Conditions) or any other due diligence obligations to which they are subject.

PostFinance provides the most reliable and uninterrupted access possible to the products and services offered by it. If the provision of services is disrupted by external influences (e.g. power failures or electricity shortages, pandemics, epidemics, technical malfunctions or interruptions to the telecommunications network, Internet connection, IT infrastructure, ransomware attacks and general materialization of cyber risks as well as the resulting misuse of data by third parties or restrictions on the availability of data), PostFinance shall provide its services to the best of its ability. In doing so, it shall prioritize the universal service, as far as this is possible from a technical perspective and with reasonable cost and effort. PostFinance shall only be liable for losses of performance of this kind to the extent that it has failed to observe the degree of due care customary in the industry.

9. Complaints

The Customer shall be obliged to submit complaints in connection with the business relationship immediately, but in any event within such period as set by PostFinance (if any). This applies in particular to the execution of orders and the receipt/non-receipt of customer documents such as account/custody account statements. In principle, complaints that are not submitted in good time shall result in the Customer being liable for any resulting damages. If a complaint is not submitted within the period set by PostFinance, the corresponding statements (e.g. account and custody account statements) shall be deemed to have been approved.

10. Overdraft limit

Where PostFinance deems, at its own discretion, that the applicable pre-conditions have been met (e.g. positive creditworthiness check, regular credits), it may grant an overdraft limit for a maximum of one month. If the limit is exceeded in terms of time and/or amount, PostFinance shall have the right, in particular, to block the account at any time and without prior notice, waive the limit and initiate further steps.

11. Foreign currencies

Counter investments corresponding to credit balances in foreign currencies are invested in the name of PostFinance, but at the cost and risk of the Customer, with correspondent banks within or outside the relevant currency area. The economic and legal consequences of any official measures affecting PostFinance's credit balance in the country of the currency or investment shall be borne by the Customer on a pro rata basis. Foreign currency amounts are generally credited or debited to the account specified by the issuer of the payment, irrespective of the currency. PostFinance may credit the Customer for the incoming payment by posting it to the Customer's foreign currency account if the Customer has one in the specified currency.

The conversion from a source currency to another currency is made at the rate set and published by PostFinance for the selected payment method at the time the transaction is processed by PostFinance. The Customer shall bear all foreign exchange risks (e.g. in the event of a refund credit for a rejection/return transfer, in the event of system failure and/or suspension of trading due to special market events) as well as the economic and legal consequences of any official measures (e.g. payment or transfer prohibitions).

If the recipient institution of an international payment does not have an account in the currency of the payment order, PostFinance may convert the amount into the respective national currency of that institution.

12. Conditions

PostFinance sets prices (commissions, fees, including customer asset fees, charges, etc.) and interest rates (including possible negative interest rates) for its products and services. It reserves the right to adjust these at any time in line with the money and capital markets, inflation and other changes in cost. PostFinance can debit such prices, interest, charges and expenses directly to the account. Taxes and any additional charges incurred as well as any third-party costs shall be borne by the Customer. PostFinance determines the time at which interest and prices are credited or debited (value date) and the date from which or up to which the interest period runs. Deposits and withdrawals occurring during the course of the year are included in the interest calculation on a pro rata basis.

Prices, price adjustments and the introduction of new prices shall be notified to the Customer in an appropriate manner and shall take effect on the date specified. Interest rates or any changes thereto shall be published on the PostFinance webpage and shall take effect on the date specified there, without any special notification to the Customer.

Upon receipt of such notification, the Customer shall have the option to object and give immediate notice of termination of the affected product or the affected service. This must occur within one month of notification at the latest. In the event of any such termination, the Customer shall not suffer any adverse consequences as a result of observing the notice periods for termination or withdrawal.

13. Legal and further obligations and limitations to services

PostFinance may take measures to comply with or implement legal or regulatory provisions, international treaties or sanctions, as well as agreements between PostFinance and third parties, for the purpose of ensuring proper business relationships or for internal compliance or security reasons. This shall also apply in the event of conflicts of interest that may arise between different business partners of PostFinance or its customers as well as in the event of uncertainties with regard to legitimation. In particular, PostFinance may, in such cases, restrict the use of services and

products, limit availability without providing any reasons, terminate the business relationship or report it to a competent authority and make amendments to conditions, charge additional costs and/or take other suitable measures with immediate effect. In the event of death, PostFinance can block the accounts of the deceased Customer. The Customer is aware that PostFinance shall accept no liability in such cases.

The Customer shall be obliged to provide PostFinance, upon request, with all such information and documentation as necessary for PostFinance to comply with the legal and regulatory requirements applicable to it or as necessary to safeguard a proper business relationship. The Customer shall be solely responsible for complying with the legal and regulatory provisions applicable to them (e.g. the duty to declare and to pay taxes). In order to comply with legal and regulatory provisions, PostFinance reserves the right to obtain information relevant to business activities from third parties.

14. Customer communication

The Customer acknowledges that customer communication may take place by post, telephone, electronic channels (such as video and audio channels, chat, e-mail, SMS) or platforms such as e-finance etc. to the addresses and telephone numbers used by, provided to or known to PostFinance. PostFinance may expand or restrict the available communication channels and their applications. The Customer acknowledges that communication via electronic channels carries increased risks of a breach of postal secrecy or bank client confidentiality and/or data protection. For example, communication may be viewed by unauthorized persons. PostFinance accepts no liability for possible damages that may arise in this regard.

15. Processing and analysis of personal data

The Customer acknowledges that PostFinance may process personal data in accordance with the General Privacy Policy, particularly the cases mentioned in section 16 GTC. This comprises data pertaining to the Customer and to third parties associated with the Customer, data from private and publicly accessible sources as well as data pertaining to data suppliers which are contractually bound to PostFinance. **This data can also be used to create and use profiles from which information such as customer behaviour, preferences and needs can be derived.**

The analysis and profiles are used, in particular, to comply with legal and regulatory obligations, to protect the Customer and PostFinance against fraudulent or criminal activity and to identify the Customer's interests in certain products and services and their new or further development. The analyses and profiles are also used to provide the Customer with personalized advice, offers and information on PostFinance products and services as well as those offered by companies affiliated with PostFinance. Analyses and profiles are also used for market research and marketing purposes, customer retention, such as loyalty programmes or competitions as well as the continual improvement of internal processes.

The Customer may at any time object to the creation and use of profiles by PostFinance for marketing purposes.

Further principles and methods of data processing are set out in the "PostFinance Ltd General Privacy Policy" ([postfinance.ch/dps](https://www.postfinance.ch/dps)).

16. Confidentiality

PostFinance and its governing bodies, employees and agents are bound by various confidentiality obligations due to data protection, bank client confidentiality and other provisions.

The Customer acknowledges that PostFinance and its governing bodies, employees and agents are released from their confidentiality obligations – even after the business relationship with the Customer has been terminated – in the following cases:

a) To comply with legal and regulatory obligations, particularly

- with regard to the implementation of governance requirements, the management of risks as well as adherence to compliance directives in order to obtain information about the Customer from third parties in Switzerland and abroad for KYC (know your customer) purposes;
- with regard to the fulfilment of reporting obligations vis-à-vis Swiss authorities;
- if PostFinance contacts credit information agencies and authorities to carry out creditworthiness checks and make enquiries.

b) To fulfil the contract, execute transactions and provide services, particularly

- with regard to enquiries made in Switzerland and abroad for the prevention of dormant assets, for example by PostFinance contacting

authorities, third parties previously associated with the Customer (e.g. beneficial owners, representatives, controlling persons, authorized representatives, etc.) or persons with whom PostFinance was aware that the Customer had been in contact. If PostFinance's search measures continue to be unsuccessful, the provisions on the treatment of assets without contact and dormant assets apply;

- to identify and manage conflicts of interest that may arise in the course of the day-to-day business between PostFinance and its customers;
- as part of the settlement of the estate in the event of the Customer's death, in that the Customer grants their heirs and associated third parties a contractual right to information;
- with regard to enquiries made in connection with transactions on an account with PostFinance or a third-party bank;
- to the extent that this is necessary for PostFinance to fulfil its contractual obligations vis-à-vis the Customer or to perform domestic or cross-border transactions and services (e.g. payment transactions, purchase, receipt and delivery, safekeeping and sale of securities or custody account assets, foreign exchange and precious metals transactions, derivative/OTC transactions). In order for PostFinance to execute such transactions or services, the Customer acknowledges that PostFinance must disclose the data required for the transaction to third parties in Switzerland and abroad who are involved in these transactions and services, such as banks, payment service providers, exchanges, brokers, transaction registers, settlement and third-party custodians, issuers, public authorities or their representatives. PostFinance may determine the data to be regarded as necessary or appropriate for these purposes. **This applies in particular to payments made at the counter.** The Customer must ensure that third parties associated with them are aware of the possibility that their personal data may be or may need to be disclosed for these purposes and have given their consent to this. Any resulting liability of PostFinance is excluded.

c) To safeguard the legitimate interests of PostFinance, the Customer or third parties associated with the Customer (e.g. beneficial owners, representatives, controlling persons, authorized representatives, etc.), particularly

- in the event of legal disputes if the Customer and/or other parties involved in the business relationship or the assets, such as beneficial owners, threaten or initiate legal action, criminal charges or other notifications to authorities in Switzerland (including Swiss Banking Ombudsman) or abroad against PostFinance (including as a third party) or to secure or enforce PostFinance's claims in Switzerland or abroad against the Customer or third parties involved in the business relationship as well as to realize collateral provided by the Customer or third parties;
- with regard to the collection in Switzerland or abroad of claims against the Customer of PostFinance or of authorities that demonstrate an overarching interest;
- to protect PostFinance, the Customer and third parties associated with them in the event of suspicion of fraudulent activities or in the event of data breaches and cybercrime in Switzerland and abroad.
- in the event of reputational risks, in particular in the event of accusations made against PostFinance by the Customer, by third parties associated with the Customer, by other third parties or by the public or media in Switzerland or abroad.
- in the event of requests from foreign authorities to fulfil information or reporting obligations or for compliance reasons in accordance with foreign law, in particular in the context of legal assistance proceedings.
- for the fulfilment of marketing purposes, such as personalized marketing and customer advice aimed at the Customer, for market research and for the development of PostFinance products, services and offers, provided the Customer does not object to this (see below).

In the cases described above, the processing may concern data pertaining to third parties associated with the Customer. The Customer shall inform the third parties of such processing and, at the request of PostFinance, must provide proof that these third parties have given their consent to this.

The Customer acknowledges that, in the cases mentioned above, PostFinance may also transfer data pertaining to the Customer or third parties associated with the Customer to recipients abroad, particularly for the purposes of fulfilling the contract, executing transactions or providing services (section 16 b) GTC).

The Customer also acknowledges that, where data is processed abroad, the confidentiality thereof is no longer governed by Swiss law and falls outside the area of influence of PostFinance. In the

case of crossborder services such as payment transactions via SWIFT, for example, PostFinance cannot rule out the possibility that authorities or third parties may access the Customer's data.

Under certain circumstances, PostFinance may be unable to disclose customer information relating to transactions and services for legal and regulatory reasons. The Customer is aware that PostFinance shall accept no liability resulting from this in such cases.

Further principles and methods of data processing, details on the disclosure and handling of customer data as well as on the Customer's rights are set out in the "PostFinance Ltd General Privacy Policy" (postfinance.ch/dps).

17. Involvement of third parties/outsourcing of services and activities/contract data processing

PostFinance is entitled to involve third parties, including their subcontractors in Switzerland and abroad, particularly in order to fulfil the purposes set out in sections 15 and 16 GTC. If PostFinance involves third parties or their subcontractors or outsources business units, the Customer is aware that customer data may be disclosed to or accessed and processed by these third parties, including their subcontractors, in Switzerland or abroad. PostFinance is obligated to carefully select, instruct (including with respect to confidentiality) and monitor such service providers. PostFinance and its external service providers are legally or contractually bound to comply with the corresponding confidentiality obligations. Access to data that could reveal the identity of the Customer is protected by suitable technical and organizational measures.

18. Rights of set-off, lien and retention

In respect of all existing and future claims arising out of its business relationship with the Customer, without regard to their due date or currency, PostFinance shall have the rights of set-off and lien over all assets it holds, itself or through third parties, on the Customer's behalf. With respect to future claims, PostFinance shall have the right to retain corresponding assets. PostFinance's right of lien arises automatically with the claim. PostFinance shall be entitled to pursue legal enforcement proceedings or to realize the lien directly as soon as the Customer falls into arrears.

19. Duration and termination

a) General provisions

The business relationship between the Customer and PostFinance is concluded for an indefinite term. The business relationship or individual products or services may be terminated in writing by either contractual party at any time, subject to the provisions specified under point b) below and unless otherwise agreed. The written form requirement may be waived if in the individual case PostFinance permits other means of communication (e.g. digital communication) for termination.

In the event of the termination of individual products or services or of the entire business relationship, or if deposited assets and credit can no longer be held by PostFinance for legal, regulatory, product-specific or other reasons, the Customer shall be required, upon request, to inform PostFinance where to transfer such assets and credit balances. If the Customer fails to provide this information, even after a reasonable grace period set by PostFinance, PostFinance may, at the Customer's expense, liquidate, deposit, physically deliver the assets and credit balances or send the proceeds and any remaining credit in an appropriate form to the Customer at the last known address.

b) Special provisions (universal service)

PostFinance may exclude Customers from using the payment transaction services in accordance with postal legislation (universal service) if the provision of the service is contrary to national or international law or poses a risk of serious legal or reputational damage.

A Customer may be completely or partially excluded from the specified services in particular if:

- PostFinance or its employees would be in breach of international treaties or sanctions, statutory provisions, regulatory directives or official orders by meeting the universal service obligation in relation to the applicable Customer;
- PostFinance would expose itself to significant legal or financial risks by allowing the use of its services;
- PostFinance would incur unreasonable expenses in complying with its due diligence obligations to monitor the customer relationship (e.g. due to the Customer's refusal to cooperate);
- the Customer refuses to provide the cooperation required to comply with the due diligence obligations or deliberately complicates or makes it impossible;

- PostFinance discovers fraudulent, improper, otherwise unlawful or criminal conduct on the part of the Customer, such as cybercrime, failure to declare assets or unauthorized financial intermediation;
- there is a suspicion that the assets deposited with PostFinance stem from an improper, unlawful or criminal act;
- the Customer uses force or makes threats of serious adverse consequences for PostFinance or its employees;
- a negative balance is not settled despite repeated reminders.

20. Amendments

PostFinance reserves the right to make amendments to the products and services offered at any time. It may amend these GTC and the basic Subscriber Conditions as well as the further contractual components such as Subscriber Conditions, regulations, conditions, manuals, product descriptions, factsheets and brochures as well as the General Privacy Policy at any time. Amendments to the GTC and basic SC shall be disclosed in advance in an appropriate manner with reference to the date on which they come into force and shall be deemed to have been accepted if the Customer does not terminate the contractual relationship within one month. Amendments to the other contractual components shall be published on the PostFinance webpage and shall apply from the time that they are published. The latest versions of the GTC and SC are also available on the Internet (postfinance.ch/legal-information).

21. Applicable law and place of jurisdiction

To the extent legally permitted, all legal relationships between the Customer and PostFinance shall be governed by Swiss substantive law. Subject to any conflicting and mandatory legal provisions, the sole place of jurisdiction for all types of proceedings is Bern. Bern shall also be the place of performance, unless otherwise agreed. For Customers without a domicile or registered office in Switzerland, the place of performance shall also be the place of debt enforcement.

The Customer has the option of contacting the Swiss Banking Ombudsman with regard to mediation proceedings to settle any dispute before taking the matter to court.

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