

SPECIAL CONDITIONS REGARDING THE USE OF EFG-PRIVATE NETWORK

As a supplement to the General Conditions of EFG Bank (Luxembourg) S.A. (hereafter EFG) regarding the use of the banking services of EFG, the e-banking facility called "EFG-Private Network" is subject to the following special conditions:

Access to the EFG-Private Network Services

1. All persons identified as "authorised users" according to the "logon procedure" are authorised to have access to the EFG-Private Network services. The logon procedure requires the following necessary items:
 - The Username
 - The Personal Identification Number (PIN)
 - The number displayed on the "SecurID" card
2. The PIN is determined by the client and/or by the person with authorised access, and indicated in the enrolment form of EFG-Private. The PIN must be modified by the authorised user when using the service for the first time.
3. The client hereby confirms that he/she is aware of the risks involved in the logon procedure (for example: fraudulent use or user blockage following errors), and that he/she assumes these risks. At the same time, the client hereby confirms that he/she is aware of the risks involved with the use of public networks such as the Internet. In order to limit any such risk, the client commits himself not to transmit any confidential data via EFG-Private Network and assumes all risks should he contravene this commitment.
4. EFG is authorised to receive Internet orders through EFG-Private Network according to article 11 of the its General Conditions.
5. The client and EFG agree that the files in which EFG records the transactions made constitute formal and sufficient proof of the client's transactions, whatsoever the means used. These files will have the same value as an original document and will be considered proof in the event of any dispute concerning transactions ordered.
6. The client hereby confirms without reserve and regardless of any regulations to the contrary that he/she is properly and validly bound by all instructions and communications transmitted to EFG via EFG-Private Network by an authorised user.
7. EFG reserves the right either to deny, at its sole discretion, the use of EFG-Private Network, or to request that the authorised user provides additional identification information. EFG is under no obligation to justify such action.

Stock Market Orders

8. The client and/or the authorised user is aware of the fact that the processing of stock market orders relies on various financial intermediaries, as well as the time difference and opening hours of the different stock exchange locations.
9. EFG declines all responsibility for any orders not executed within the fixed deadlines and for any damages incurred, except in the event of serious fault on the part of EFG.

Due Diligence

10. The client and any authorised user are under the obligation to keep secret the means of identification associated with the logon procedure in order to prevent fraudulent or abusive use. In particular, the different means of identification (e.g. PIN number and User ID) must be kept separately and should never be stored electronically. The client bears all responsibility for damage resulting from the abusive use of EFG-Private Network by persons authorised by the client. The client is also responsible for ensuring that all persons authorised by him/her to have access to EFG-Private Network fully comply with the general and special conditions of EFG.
11. The client hereby certified that he/she is aware of the inherent risks involved with online services (confidentiality, computer viruses, third party access). The client commits himself/herself to take all necessary security measures and assumes all risks connected to non-authorised, incorrect or fraudulent use of EFG-Private Network.
12. Should there be any doubt as to the confidentiality of the means of identification, it is the responsibility of the client and/or all authorised users to immediately remedy the situation by informing EFG by telephone followed by a written confirmation.

13. The client and/or the authorised user is under the obligation to inform EFG without delay of the loss, theft or disappearance for any other reason whatsoever of the SecurID card so that EFG may take adequate measures.
14. If for any reason whatsoever the client and/or the authorized user is unable to notify EFG in a timely manner of an impending risk or potential abuse of EFG-Private Network, it is his/her responsibility to block the access to the services (see below point 21).

Exemption from Responsibility of the Bank

15. EFG assumes no responsibility for the accuracy and completeness of the data and information accessible to the client through EFG-Private Network (account and deposit information, transactions, market rates, exchange rates, etc.) Furthermore, EFG cannot guarantee that the information available reflects the reality of the situation at the moment of consultation, in particular taking into account the time necessary for the execution of transactions.
16. Except when otherwise stipulated, the information accessible to the client and/or the authorised user through EFG-Private Network does not constitute binding offers on the part of EFG.
17. EFG declines any responsibility for damages incurred by the client and/or the authorised user as a result of technical deficiencies (transmission errors, network overload, interference, maintenance, unauthorised third party access, etc.). Furthermore, EFG assumes no responsibility for damages caused to the client's and/or authorised user's equipment or the data stored therein.
18. EFG is neither responsible for providing any material or equipment required for the use of EFG-Private Network, nor for ensuring the proper installation or functionality of the said material and equipment. The same will also apply to subscription and access to the telephone network. EFG declines any responsibility linked to the downloading or use of software by the client and/or the authorised user.
19. If EFG has any doubt as to the reliability of the security measures in relation with EFG-Private Network, EFG may, at its sole discretion, interrupt the services of EFG-Private Network. EFG will not bear any responsibility for direct or indirect damages that may result from such interruption.
20. The use of EFG-Private Network services outside the Luxembourg territory may be subject to foreign laws (encryption methods, import and export restrictions etc.). It is the client's and/or the authorised user's duty to obtain the necessary related information. EFG declines any responsibility for damages caused by the use of EFG-Private Network services from other countries.

Blockage of Access to EFG-Private Network Services

21. An authorised user blocks the access to EFG-Private Network services by inputting the wrong PIN three times. The access may only be reinstated through written request of the client to EFG.
22. EFG may also, at its sole discretion, block the access to EFG-Private Network services without providing motives or preliminary warnings. EFG assumes no responsibility for any damage incurred, including, without limitation, loss of profit in such case.

Banking Secrecy

23. All client's information is protected by the current Luxembourg legislation on banking secrecy. The client hereby certifies that he/she is aware of the fact that the Internet network is an open one and that any data transmitted may migrate beyond the borders.

Fees

24. EFG may charge fees for certain EFG-Private Network services according to a rate variable at any time under the conditions described in clause 25. The respective services and fees are communicated to the client in advance. EFG is authorised to debit the said fees from the client's account.

Amendment to the Services

25. EFG may freely amend or update the present conditions as well as the services provided herein. All amendments are communicated to the client in writing or by electronic mail. In the event of the lack of written opposition by the client within 30 days from the date of the notification of the amendment, it is considered as approved. In the same way, the use of the EFG-Private Network services beyond the date of notification of an amendment to the conditions or services is in conjunction with the acceptance of the said amendment. It is the client's sole responsibility to inform the authorised user of these modifications.

Cancellation

26. Both the client and EFG have the right to cancel in writing the use of EFG-Private Network at any time and without prior notice.

Governing Law and Jurisdiction

27. All relations between EFG and the client and/or the authorised user shall be governed exclusively by Luxembourg law.
28. The place of performance of EFG's obligations and of the obligations of the client and/or the authorised user as well as the place for proceedings is the address of EFG in Luxembourg.
29. Any dispute between EFG and the client shall fall exclusively within the jurisdiction of the courts of Luxembourg. However, EFG reserves the right to bring action against the client and/or the authorised user in any other competent court, in particular at the client's place of domicile, in which case solely Luxembourg law remains applicable.
30. For the purpose of proceedings under the Luxembourg law or any action in court, the client, if domiciled abroad, hereby elects domicile at the address of EFG in Luxembourg.

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