

GENERAL CONDITIONS AND CUSTODY ACCOUNT REGULATIONS

In all respects the masculine shall include the feminine and the singular shall include the plural and vice versa.

Article 1

Scope of Application

The General Conditions and Custody Account Regulations (herein referred to as the “General Conditions”) set out herein govern the contractual relations of EFG Bank Ltd. (herein referred to as the “Bank”) with its client (herein referred to as the “Account Holder”), subject to any special agreements, special regulations applicable to certain categories of business, and usual banking practices, to the extent not excluded, either expressly or implicitly, by these General Conditions.

Article 2

Applicability of Special Provisions and Regulations

In addition to these General Conditions, special conditions established by the Bank govern certain fields such as special designation used in the relationship and communication with the Bank, the rental of safe deposit boxes, fiduciary transactions, the granting of credits, discretionary management of Account Holders assets and so forth. Transactions in securities and derivatives are subject to the local rules and regulations of the Stock Exchanges and the respective authorities. Documentary credit transactions, collections and discounts are governed by “The Uniform Customs and Practice” of the International Chamber of Commerce.

Article 3

General Custody Account Regulations

3.1 Open/Sealed Custody

The Account Holder may deposit in open custody with the Bank securities, precious metals and ingots, and investments that are not securitized. The Account Holder may deposit in sealed custody with the Bank valuables, documents and other items. The Bank may refuse to accept items into its custody without stating a reason.

3.2 Items Held with Third Parties

The items delivered shall be held in custody by the Bank exercising the same diligence that it would exercise in respect of its own assets. The Account Holder hereby authorizes the Bank to deposit those items elsewhere than at its own premises at the risk and charge of the Account Holder.

3.3 Period of Custody

Custody shall be for an indefinite period. The Account Holder shall be entitled to request delivery from custody. Such delivery may only be affected during the normal business hours of the Bank or, in the case of items stored off premises, such delivery times that are customary shall apply. The Bank may request the withdrawal of the items held in custody at any time. The Account Holder agrees to meet the transportation costs arising from the withdrawal of any items from custody.

3.4 Statement of Securities

The Bank will issue periodically a list of securities and other objects held in open deposit. This list shall be deemed as correct and approved unless written objection is received by the Bank within one calendar month from the date of dispatch. The statement can also include other assets (such as Options, etc.), which are not subject to the Safe Custody Regulations.

3.5 Transport Insurance

The Bank may arrange for transport insurance cover of the items at the Account Holder’s charge.

3.6 Custody Account Commission

The custody account commission shall be calculated at the Bank’s current rate for the service. The custody account charge is intended to remunerate the Bank for custody and its associated accounting. For management expenses, exceptional work and expenses, applicable taxes and any expenses applied by third party custodians appointed by the Bank in respect of items stored off premises, the Bank shall be entitled to debit the Account Holder’s account separately. The Bank reserves the right to

alter its rates of custody account commissions at any time.

3.7 Exchanges, Other Organized Markets, Brokers, Issuers and Regulators – Authorization to Transmit Confidential Data

The Account Holder may from time to time instruct the Bank to carry out transactions in financial instruments, whatever their nature, in any foreign market, as set forth in Articles 8, 20.2 and 22.5 below. **The Account Holder is hereby made aware and acknowledges that due to certain local legislations, customary rules or regulation, the Bank may be obliged or requested to provide, central banks or supervisory authorities (hereinafter referred to as “Third Parties”) with detailed information pertaining to his (their) identity (ies) herein collectively referred to as the “Confidential Information”, that of any other person acting on the Account, such as, without limitation, holders of a power of attorney (collectively the “Attorneys” and each an “Attorney”).**

To the extent such disclosure is required by applicable laws, regulations, as strictly interpreted by the Bank, the Account Holder hereby authorizes the Bank to communicate such Confidential Information to Third Parties.

Furthermore, the Bank draws the Client’s attention to the fact that it may be obliged to provide “Confidential Information” upon request to third parties in Switzerland or abroad – notably in all jurisdiction in which the Client want to invest, be it as place of incorporation of an issuer of an investment, as place of stock exchange or where such third party is located, in particular local custodian banks, issuers and/or investment managers, agents and/or service providers of financial products/investment venues (such as but not limited to collective investments schemes or other financial products), brokers, correspondent banks or any other third parties (whether financial institution or not) on/through which investments are traded or deposited and which are under compulsion to obtain “Confidential Information” in the context of its business activities. In such a case, the Bank will deploy its best efforts to obtain the approval of the client in a timely manner. If the Client refuses to give its approval, this latter hereby acknowledges that the Bank may decline executing an order relating to wire/assets transfers and/or any other transaction. The Client therefore acknowledges that it is his responsibility and duty to carefully assess if an order transmitted to the Bank may lead for the latter to the obligation to transmit Confidential Information. In all cases, the Client will hold the Bank harmless, and guarantee and indemnify it in respect of all damages, claims, expenses charges and fines/penalty that may arise in relation to Client’s, beneficial owner(s)’s, holder(s)’s of a power of attorney, controlling persons, and/or any persons having any authority on the account opposition that the Bank discloses any required Confidential Information.

The Account Holder’s attention is specifically drawn to the fact that foreign data protection laws and regulations may differ considerably from Swiss data protection law and may offer less protection. Before sending an order to the Bank to enter into any transaction in financial instruments, whatever their nature or the market on which it will be entered into, it is the Account Holder’s responsibility to take any and all steps necessary in order to assess and understand whether or not such ordered transaction entails the disclosure and/or transmission of Confidential Information to Third Parties by the Bank. Should the Account Holder refuse or limit (in particular by filing the EFG Form “Consent to Provide Confidential Information”) any disclosure and/or transmission of Confidential Information to Third Parties, the Account Holder hereby acknowledges and agrees that the Bank may decline to execute transactions and/or, in respect of transactions already executed, the Account Holder hereby authorizes the Bank to liquidate - if and when practicable - all financial instrument positions concerned and the Account Holders hereby (i) authorizes the Bank to proceed with such order cancellation or position liquidation; and (ii) agrees to bear all costs associated with such order cancellation or position liquidation. In addition, the Account Holder hereby authorizes the Bank to disclose such Confidential Information, in cases when, while having deployed its reasonable efforts to preserve secrecy of such Confidential Information, the Bank is nevertheless obliged to dis-

close such Confidential Information in order to avoid any breach of applicable laws, customary rules or regulations and/or to protect its overriding private and/or public interest, among other things in order to maintain any business or market access necessary for providing its clients with banking, dealing and/or other related services and the Account Holder hereby holds the Bank harmless of any liability in this respect.

It is furthermore stressed that the Bank may be required to open segregated accounts with Third Parties (such as for instance custodian or brokers) on behalf of the Account Holder. The Account Holder undertakes and agrees to sign all requisite documents and forms submitted by Third Parties and waive any rights or objections he may have in accordance with Swiss banking secrecy and/or data protection rules, any other legal, regulatory or contractual provisions.

The Bank, its directors, officers, employees and/or agents etc. shall not be held responsible nor bear any liability with regard to the above-mentioned provisions and the Account Holder undertakes to indemnify the Bank, its directors, officers, employees and/or agents, in case of any proceeding or law suit brought against any or all of them or in case they suffer financial and any other damage resulting from the Account Holder's refusal to sign the requisite documentation or to comply with any request made by such Third Parties.

3.8 Cash Withdrawals and Execution of Wire and Securities Transfers

The Account Holder may make cash withdrawals or wire and securities transfers from his account at any time provided that (a) the Bank receives a request by the Account Holder or an authorized representative; and (b) in respect of cash withdrawals or wire transfers, the total cash balance including, as the case may be, the cash generated from sales of assets in accordance with the second paragraph of this Article 3.8, in his account following a withdrawal or transfer does not fall short of the sum of the amounts due for any other settlement, plus, as the case may be, any applicable margin requirement.

Upon receipt by the Bank of a request for withdrawal or wire transfer and provided that the foregoing conditions are satisfied, if the amount requested is not held in cash, the Bank shall inform the Account Holder accordingly and, at the Account Holder's request, commence the sale of sufficient assets from the account. The choice of assets to be sold shall be made by the Account Holder.

Any proceeds of such sale of assets will be credited to the Account Holder's account as soon as reasonably practicable after the market or relevant exchange settlement day applicable to the transaction. The Account Holder understands and agrees that a cash withdrawal or wire transfer might require the sale of one or more assets at a loss and such sale might not be possible in relation to illiquid securities such as, but not limited to, hedge funds etc..

As regards securities transfers, the securities to be transferred must be unencumbered and readily available for transfer in the Account Holders account at the latest on the value date of such securities transfer.

Notwithstanding the above, the Account Holder understands, acknowledges and agrees that the Bank is authorized to restrict, limit or refuse cash withdrawals or money or securities transfers that the Bank considers, at its sole discretion, as potentially involving it in any unlawful act under Swiss or foreign laws or regulations

Article 4

Opening of Sub-Accounts

The Bank reserves the right to open sub-accounts/sub-custody if the segregation of certain Account Holder's holdings or positions makes this necessary.

Article 5

Metal Accounts

An Account Holder who holds a metal account has the right to receive as his property physical delivery of a quantity of metal (such as gold, silver, platinum or palladium) in the form of ingots or coins equivalent to the balance shown in his account. Metals will be delivered at the place of business of the Bank where the account is maintained. Upon the request of the Account Holder, and if the Bank is in agreement, the metals may be delivered elsewhere at the risk and expense of the Account Holder, unless prohibited by local laws. If the balance shown on a metal account does

not specify a particular number of fungible units, the Bank may choose, at its sole discretion, the weight of the ingots; the fineness will however correspond to that commercially accepted. Additional production costs shall be charged to the Account Holder. If the Account Holder wishes to withdraw a large quantity of metal, he must inform the Bank accordingly at least five working days in advance. The amount of metal withdrawn will be debited to the metal account. Any credit or debit balance reflected on the account will be at the market rate applicable at the time of the transaction. When a metal account includes coins, the Account Holder shall have the right to withdraw a number of coins equivalent in value to those held in the account. The Account Holder shall not have the right to request delivery of coins of a quality considered unusual in the market or in mint condition or of specific years. Metal accounts do not bear interest. The Bank will charge a commission for administering the account.

All current or future taxes, duties and similar charges resulting from the delivery of metal or coins will be charged to the Account Holder. The Account Holder shall also pay for all delivery and other costs.

Article 6

Accounts and Deposits for Safe Custody Designated by Number or Code

When the Account Holder uses a number and/or code in dealing with the Bank, he shall be personally bound by every transaction and document carrying such number or code. Subject to exercise of usual diligence by the Bank, all risks inherent in the fact that the account or deposit for safe custody has been opened with the Bank under a number or code shall be borne solely by the Account Holder, including but not limited to the case of use of such number or code by a third party. The Bank may, but shall be under no obligation to, credit any amounts or valuables received for the Account Holder to the account or deposit opened under the number or code. In case of doubt, the Bank may, but shall be under no obligation to refuse to carry out any order given under the number or code. The Bank is hereby fully discharged from any and all legal or other consequences that might arise out of its refusal to act.

Article 7

Assets in Foreign Currencies

Those assets of the Account Holder that are denominated in a currency or currency unit other than the Swiss franc are deposited in the same currency or currency unit with the Bank's correspondents abroad in or outside the relevant currency area, in the name of the Bank but on behalf and at the risk of the Account Holder. The Bank denies any responsibility or liability in respect of taxes or other restrictions to which the assets may be subject either by the authorities of the country of the currency or of the correspondent. The obligations of the Bank arising from accounts in foreign currencies or currency units shall be discharged exclusively through the placing of a sale order, payment order or cheque purchase at the office of the bank where the Account Holder maintains his account (s).

Article 8

Market Transactions

Subject only to the Bank having exercised usual diligence, all market transactions carried out by the Bank, whether firm or conditional, spot or forward, and on whatever market, are executed at the sole risk of the Account Holder. Such transactions are also subject to the rules and practice of the markets concerned. At its entire discretion, the Bank may:

- refuse to execute a sell order before receiving the securities to be sold;
- execute purchase orders only up to the balance available in the account of the Account Holder with the Bank;
- repurchase, at the cost of the Account Holder, securities sold which are found to be defective in some manner or which have not been delivered in time;
- refuse to execute orders which are not covered.

Any order received which is not specified to be either a confirmation or a modification of an existing order shall be considered by the Bank to be a new order. For transactions which are to take place on markets with cash settlement, orders which do not indicate any expiration date and which have not been executed shall remain valid until the last business day of the calendar month, while transactions on other markets shall be dealt with in accordance with the regulations and customs of the markets concerned. In all events, orders given to the Bank which do not mention an expiration date and which have not been executed in the three months

following their date of receipt shall lapse. Subject only to the Bank having exercised usual diligence, it shall not in any way be held liable with regard to the execution of limit orders and it reserves the right to refuse orders, without being required to give any explanation.

Article 9

Special Provisions for Sealed Custody

9.1 Deposit by the Account Holder

Only objects, jewels or documents acceptable to the Bank may be placed in sealed deposit with the Bank. They must be placed in sealed envelopes or wrappings and must be clearly labeled with the name and full address of the depositor as well as a full declaration of their value.

9.2 Contents

Items deposited under seal may not include goods that are illegal, perishable, hazardous, explosive, inflammable, breakable or otherwise unsuitable for storage at the premises of the Bank. The Account Holder shall be liable for any damages arising from the non-observance of the foregoing provisions. The Bank is entitled at any time to request the Account Holder to furnish proof of the nature of items under sealed deposit.

9.3 Liability

The Bank shall not be liable for sealed items unless gross negligence is proved against it as the cause of any loss. The Bank's liability shall be limited to the value declared. On delivery of the items sealed from custody, the Account Holder shall be responsible for checking that the seal is intact. The Bank shall be released from all and any liability upon delivery of a sealed item.

Article 10

Bills and Notes, Cheques and Similar Instruments, Credit Cards

The Bank shall have the right to reverse against the account of the Account Holder any bills of exchange, promissory notes, cheques or similar instruments credited or discounted, if they have not been paid or if the proceeds thereof cannot be freely disposed of. Until settlement in full of a debit balance, the Bank retains the right to claim payment in full of the total amount of the instrument (plus interest, charges, commissions and costs) against any party liable thereon under the law governing bills of exchange and promissory notes or on any other legal grounds. The Bank shall be authorized to enforce such claim for its own account until such time as any debit balance shall have been repaid in full. In addition, the Bank shall be entitled to make protest in the event of such instruments being dishonored. The Account Holder is authorized to draw a cheque on the Bank only if he has available in his account sufficient funds to cover it.

The Bank, without informing the Account Holder, reserves the right to dishonor cheques issued without funds or without sufficient funds available in his account.

The Bank shall, in addition, have the right to refuse to deliver cheques and to demand the return of any unused cheques.

Furthermore, the Account Holder's attention is drawn to the fact that the Bank may be obliged to disclose the Account Holder's identity and that of the beneficial owner (s) under the requirements of any law binding on the Bank or any of its branches or under, and for the purpose of, any guidelines issued by regulatory or other authorities with which the Bank or any of its branches are expected to comply. Correspondent banks and/or banks on which cheques are drawn may also require that the identity of the originator of the cheque, i.e., of the Account Holder, be disclosed. By requesting the issuance of a cheque, **the Account Holder thus confirms releasing the Bank and any of its directors, officers, employees and/or agents from its/their secrecy and data confidentiality obligations, including those arising from bank law, data protection law and any other applicable laws and regulations or contractual undertakings. The Account Holder further undertakes to inform the beneficial owner and/or any Attorney of the content of this provision.**

Subject only to the Bank having exercised usual diligence, the Bank shall not be liable for any damage resulting from the issue, use (including fraudulent use / credit card misuse), disappearance or falsification of cheques, bills of exchange, promissory notes and similar instruments, or credit cards. The Bank is expressly authorized to consider the bearer of an endorsed cheque as duly entitled to payment of the amount thereof.

Article 11

Credits Subject to Collection

Whenever the Account Holder's account has been credited with amounts in advance of collection, it is understood that such credits have been entered subject to collection by the Bank.

Article 12

Interest, Commissions, Fees for Services Provided, Taxes

The Bank shall, at such periods as it shall decide, credit and debit interest, commissions and all other agreed or usual fees for services provided, including closing fees, as well as all applicable Swiss, foreign and other taxes due. The Bank shall apply its fee schedule and rates of interest in effect from time to time as set out in its booklet Standard Commissions & Charges, which is freely available, the Bank reserves the right to modify these at any time with one month prior notice, having regard in particular to conditions prevailing in the financial markets. The Bank will endeavor to inform the Account Holder of any such modifications by any means it may judge appropriate. In the absence of any specific instructions, at the Account Holder's expense, and within the limits of its own insurance policies, the Bank may insure against ordinary risks of carriage of securities and valuables by the Bank. Furthermore, the Bank is authorized to debit to the account any interest, commissions, fees, other costs and taxes charged in Switzerland or abroad by its correspondents.

It is further stated that in cases where the Account Holder has been granted by the Bank a credit facility (including but not limited to overdraft facilities granted in case of issuance of a bank guarantee or letter of credit, and/or resulting from transactions performed by the Account Holder), the Account Holder shall reimburse the Bank, free and clear of any deductions of whatsoever nature, the principal, the interests, commissions, taxes and all reasonable costs and expenses incurred by the Bank, whatever their nature, including particularly cost incurred due to the premature termination of a fixed advance whether initiated by the Bank or the Account Holder, and all administrative costs and expenses incurred by the Bank in granting the credit facility or in recovering said credit facility, together with any Bank's margin, if any. Interest for credit facility will be charged quarterly in arrears at the Bank's cost of funding (determined by the Bank), plus 6% per annum above the Bank's cost of funding. The Account Holder further agrees that the Bank may – at its entire discretion - modify the interest periods and rates when it deems necessary - especially when the Bank's cost of funds rate exceeds the rate firstly applied between the parties. For all purposes, it is further specified that the first interest period shall commence on the drawdown date. The Account Holder expressly confirms and commits to separately and directly pay any taxes and commissions or other deductions of any other kind payable at the Account Holder's domicile (if any) and confirms to hold the Bank harmless in respect of any demands for such payments of taxes and commissions or other deductions. For the avoidance of doubt and as per Article 1 of these General Terms, the terms of any specific agreements between the Account Holder and the Bank relating to the subject matter of this Article (including, without limitation, the provision of collateral) shall prevail over the provisions of these General Conditions.

Article 13

Remittances

The Bank may, but shall be under no obligation to, accept any remittances of funds, securities or other items of value made by any third party for the account of the Account Holder. Funds received in a currency other than those in which the accounts of the Account Holder are maintained will, in the absence of any written instructions to the contrary by the Account Holder and at the full discretion of the Bank, be credited in any one of the currencies of the accounts already in existence. Any such credits will be made to the account at the rate of exchange in force on the day the credit entry is made. At its discretion, the Bank may also open a new current account for the Account Holder in the respective currency.

Article 14

Special Provisions for Open Custody

14.1 Assets Located in Switzerland

Securities and other assets lying in open custody (whether certificated or not) may be transferred by the Bank in whole or in part into collective custody either with the Bank itself, with a third party bank or with a depository. The Account Holder shall hold ownership rights in common in the total stock of collective custody maintained by the Bank in

proportion to the amount of the items deposited by him. At delivery from collective custody, the Account Holder shall not be entitled to select specific numbers, pieces, or strikes. Such assets shall be held in the name of the Bank but for the account, risk and charge of the Account Holder. If securities stored by categories are drawn by lots, the Bank shall distribute the drawn titles among its accounts; for the second draw, the Bank shall choose a method that ensures equal distribution and consideration for all its Account Holders as in the first drawing method.

14.2 Assets Located Abroad

Securities and other assets traded chiefly abroad and/or listed on non-Swiss exchanges shall be generally stored abroad. Unless otherwise agreed, assets held abroad shall be stored, accounted and managed by a correspondent, depository or central collective agency of the Bank's choosing. Such assets shall be held in the name of the Bank but for the account, risk and charge of the Account Holder.

14.3 Securities Services

Even without an express instructions, the Bank shall perform usual securities services including the collection of dividends, interest payments and the repayment of principal, the monitoring of drawing by lots, notices of termination, conversions, rights, and the amortization of securities, the obtaining of fresh coupon sheets and the exchanging of titles. The Bank shall rely on the usual publications and lists available to it but shall not be liable for any damage that may arise from such reliance. On the Account Holder's express direction given in good time, the Bank shall undertake to exercise or buy or sell conversion, option and subscription rights; unless otherwise instructed by the Account Holder by the day preceding the last stock market listing of the rights or, in the case of unlisted or foreign securities, within a reasonable time, the Bank shall be authorized to sell such rights at best. In case of non-certified rights, the Bank shall be authorized to request the issuer to convert existing rights into non-certified rights.

14.4 Corporate Notices to be forwarded to the Account Holder

If the relevant investments are registered in the name of the Bank acting as nominee, the Bank shall, in order to obtain instructions from the Account Holder, endeavor to forward to the Account Holder in a timely manner all notices or other communications relating to such investments which the Bank receives and which require actions or decisions by the Account Holder, in particular, to invest in or divest from the same, or to exchange any existing investments for other investments.

If such instruction cannot be obtained from the Account Holder in a timely manner, the Bank will take such action for the account of the Account Holder as it deems appropriate in consideration of internationally recognized practices in such matters. However, with respect to notices or other communications relating to the investments which the Bank receives and which relate to matters other than the aforesaid, the Bank shall not be required to forward such notices or communications to the Account Holder and may take such action for the account of the Account Holder as it may reasonably and in good faith believe to be in the Account Holder's interest.

Notwithstanding the foregoing, in no event shall the Bank be liable for any direct or indirect loss or expense the Account Holder incurs by reason of a delay or any changes in market conditions before the Bank acting as nominee or the Account Holder can act in response to such a communication, or by reason of the Bank's action or failure to act on behalf of the Account Holder if the Bank is unable to obtain a timely instruction from the Account Holder.

14.5 The Bank Acting in its Own Name

On the Account Holder's order to buy or to sell assets having a market or stock market price, the Bank shall be authorized to buy or to sell in its own name, but at the entire risk of the Account Holder.

14.6 Voting Rights

The Bank is under no Obligation to inform the Account Holder about general meetings of companies the shares of which are kept in safe custody. Therefore, voting rights attached to safe custody assets will not be exercised unless expressly agreed otherwise. In the latter case, the Account Holder may collect information related to the exercise of voting rights and instruct the Bank accordingly. The Bank reserves the right to exercise the voting rights by proxy or, at its sole discretion, to refuse to participate in the exer-

cise of voting rights and shall not incur any liability towards the Account Holder in connection with its exercise or non-exercise of such voting rights.

Article 15

Special Risks

The Bank shall make available to the Account Holder a brochure "Risk Disclosure Statements" concerning risks inherent to options, futures, hybrid financial instrument and hedge funds. This brochure provides information on the increased risks associated with certain forms of transactions, and the Account Holder undertakes to take note of the contents.

Article 16

Disclosure of Account Holder(s) and Beneficial Owner(s) on Wire Transfers

In respect of wire transfers, the Bank is required by Swiss and other applicable regulations to include details of the originator such as the name, the account number, the address and/or an identification number, regardless of whether the relationship with the Bank is nominative or numeric. The Account Holder acknowledges and hereby authorizes the Bank to disclose such information in connection with the execution of wire transfers.

Furthermore, and according to the Financial Action Task Force recommendations, the Bank will not accept and process incoming wire transfers not mentioning the full name of the beneficiary and his account number within the Bank, as well as outgoing wire transfers missing such details.

The Account Holder hereby further acknowledges that correspondent banks, brokers and custodians may require the Bank to disclose upon demand and without delay any information on the nature and purpose of wire and/or assets transfers, the name of the beneficial owner and/or the name of any Attorney, and any other information retained within the Bank which may encompass any background information on the Account Holder, the beneficial owner and/or the underlying transaction. The Account Holder hereby authorizes the Bank to make such disclosure upon demand from banks, brokers or custodians and without delay only to the extent required by law.

The Account Holder's attention is specifically drawn to (i) the fact that foreign data protection laws and regulations may differ considerably from Swiss regulations and may offer less protection and (ii) the Swiss Banker Association's notice of Information attached to these General Conditions. The Account Holder hereby releases the Bank and any of its directors, officers, employees and/or agents from its/their secrecy and data confidentiality obligations, whether under bank law, data protection law or any other applicable laws, regulations or contractual undertakings. The Account Holder further undertakes to inform the beneficial owner and/or any Attorney of the content of this provision.

The Account Holder undertakes to hold the Bank harmless and indemnify it from and against any and all direct and indirect loss, damage, claims, costs, expenses, charges and/or fines/penalties that may arise in relation to any demand emanating from such correspondent banks, brokers or custodians that the Bank cannot comply with as a consequence of the Account Holder 1) opposing to such disclosure of information and/or 2) withholding requested information.

Article 17

Recommendations, Advice and Other Information

Unless the Account Holder shall have entrusted the Bank with a written Advisory Mandate or a written Discretionary Management Mandate, any purchase or sale of securities are carried out by the Bank on an execution-only basis. As a result, and except in case where a written Advisory Mandate or a written Discretionary Management Mandate are put in place, no communication of the Bank shall be deemed to be investment advice. The Account Holder assumes complete responsibility for his investment decisions with respect to his account. The Bank shall not be liable for any damage arising from or in connection with any information given to the Account Holder except in cases of gross negligence or deceit. The Bank does not follow the development of any security which the Account Holder has deposited with it, not even if such a security has been acquired by the Account Holder on the basis of information provided by the Bank, unless the Bank has specifically agreed to do so through the execution of the Discretionary Management Mandate form.

Article 18

Communications Sent by the Bank

All communication on the part of the Bank as well as correspondence or notifications from third parties received and forwarded by the Bank are deemed to have been validly transmitted to the Account Holder from the moment the Bank has sent them by ordinary mail to the address supplied by the Account Holder for this purpose (including hold mail) or acted in any other manner the Bank may consider appropriate in the interest of the Account Holder. The date appearing on the copy of communication or on the dispatch list in the possession of the Bank shall **be considered to be the date of mailing**.

All mail that the Bank must retain ("hold mail") is deemed to have been sent to the Account Holder and to have been received by him on the date it bears, with all the consequences relating to dates of dispatch or receipt. The Account Holder expressly authorizes the Bank to destroy all correspondence not collected after two years.

The Bank expressly reserves the right to disregard, at its sole discretion and without having to disclose its reasons, any hold mail instruction and dispatch any and all communication related to material matters of information outside the ordinary course of regular transactions to the Account Holder's address as recorded in the Bank's files.

Upon request from the Account Holder (whether written or oral), the Bank may communicate with the Account Holder or any third party via un-secured means of communication, such as, but not limited to, email, SMS, chat etc. (hereafter referred to as "Unsecured Electronic Communication"). The Account Holder's attention is drawn to the fact that communication through the Internet or via any other unsecured link are not secure and that neither the Account Holder's nor the Bank's identity as an Internet user, nor the content of any communication, can be kept confidential. Moreover, data flows between the Account Holder and the Bank, whether encrypted or not, may enable third parties to infer the existence of a banking relationship and obtain relevant confidential information that might enable third parties to defraud the Account Holder and/or the Bank. Consequently, the Account Holder understands and accepts the risks associated with such communications, including, but not limited to, the risk of interception by unauthorized third parties and/or the risks of forgery and/or abuse and shall assume all the risks and bear all the consequences relating to such communications such as, but not limited to, the risk of financial damage resulting from fraudulent transfer instructions. Furthermore, the Account Holder hereby indemnifies and holds the Bank harmless for any loss or damage that may arise directly or indirectly from or in connection with the Bank fulfilling the Account Holder's request in this regard, unless in case of gross negligence or willful misconduct by the Bank. Account Holders who have instructed the Bank to communicate via Unsecured Electronic Communication acknowledge that the content of such Unsecured Electronic Communication is as binding as written communication received by ordinary postal mails and is recorded for as long as required or deemed desirable by the Bank. The Bank shall not be held liable for any damage due to delay, loss, mistake, misunderstanding, alteration or any other cause that may result from the use of Unsecured Electronic Communication.

EFG Banking services ("EFG eBanking")

Upon request made by the Account Holder to have access to EFG eBanking pursuant to the provisions of the Article 20 below and in accordance with separate contract and conditions, the Account Holder may also access to all statements, confirmations and other communication from the Bank as well as correspondence or notifications received from third parties relating to the Account Holder's account, including any demand of payment, margin calls or other documents of any nature which may have legal consequences to the Account Holder (herein collectively referred to as the "Correspondence"). Such Correspondence shall be deemed to have been validly transmitted to and received by the Account Holder on the date they bear and with the same positive force as those sent by postal mail. The EFG eBanking also enables the Account Holder to communicate via secured email link with the Bank (herein referred to as the "Secured Email"). As from the moment when the Secured Email is made available on the EFG eBanking of the Account Holder (mailbox) such Secured Email is to be considered delivered to the Account Holder on the date it bears and with the same positive force as com-

munication sent by postal mail. The Bank keeps records of all e-mails and data exchanged for as long as required or desirable. The Bank duly stresses that EFG eBanking is a web based application on the Internet: the Internet is a public network upon which the Bank has no control. The attention of the Account Holder is drawn to the fact that any access to the Internet could bear some risks such as cookies or virus or risk of forgery, fraud or abuse. The Bank declines any responsibility for loss or damage incurred by the Account Holder as a result of such risks and/or as a result of technical deficiencies (transmission error, network overload, interference, maintenance, unauthorized third party access, etc.). Furthermore, the Bank assumes no responsibility for damage caused to the Account Holder's equipment or the data stored herein. The Account Holder bears all responsibility for damage resulting from the abusive use of EFG eBanking by him or by any authorized user as defined in Article 20 of the present General Conditions.

Article 19

Communications Received by the Bank

The Account Holder authorizes the Bank to accept communications, orders and/or instructions whatever their nature (including, but not limited to, instructions relating to payments, cash and/or securities transfers, stock exchange, foreign exchange, and/or metal transactions etc.) from the Account Holder and/or his Attorney, if appointed, given by telephone, telex, telefax, Secured Email or via Unsecured Electronic Communication. The Bank is, however, free, but shall be under no obligation, to ask for confirmation of such communications, orders or instructions. Furthermore, the Bank has the right, but not the obligation, to require the Account Holder, or his Attorney, to provide further particulars in order to establish his identity.

Account Holders who have instructed the Bank to communicate via Secured Email or Unsecured Electronic Communication acknowledge and agree that the content of such electronic communications are as binding as communications received by ordinary postal mails, telex or telefax and are recorded for as long as required or deemed desirable by the Bank.

The Account Holder acknowledges that Unsecured Electronic Communications are exchanged through canals or links beyond Bank's control; the Bank can therefore not assume any liability as regards such Unsecured Electronic Communication being secured, confidential or error-free as information transmitted by way of Unsecured Electronic Communication could be intercepted, corrupted, lost, destroyed, modified, or arrive late or incomplete. In addition, the Account Holder acknowledges that Unsecured Electronic Communication may enable third parties to infer the existence of a banking relationship and to obtain relevant confidential information that might enable such third parties to defraud the Account Holder and/or the Bank. Where the Account Holder has requested the Bank to accept communications sent via postal mail, telephone, telex, telefax, Secured Email or Unsecured Electronic Communication, all risks attaching to the same, and in particular (but without limitation) risks, including, without limitation, the risks of forgery and/or abuse, shall be borne solely by the Account Holder, which may include, but is not limited to, all damage resulting from fraudulent transfer instructions. In case the Account Holder has instructed the Bank to accept communications, orders and instructions by means of Secured Email or Unsecured Electronic Communication, any Secured Email or Unsecured Electronic Communication having, or appearing to have, an originating address specified by the Account Holder in the proper account opening forms or in other written requests from the Account Holder shall be deemed for all purposes to have been sent by the Account Holder (or his Attorney) and the Bank is not obliged to verify the authenticity of the same. The Bank may treat any Secured Email or Unsecured Electronic Communication given or purportedly given by or on behalf of the Account Holder (or his Attorney) as duly given and binding on the Account Holder, notwithstanding any error, misunderstanding, lack of clarity, errors in transmission, fraud, forgery or lack of authority. Subject only to the Bank having exercised usual diligence, it shall not be held liable for any damage due to delay, loss, mistake, misunderstanding, alteration or any other cause that may result from the use of postal mail, telephone, telex, telefax, Secured Email or Unsecured Electronic Communication or any other means of communication or use of a carrier. The Bank may not be held liable for the execution or non-execution of instructions or orders given via the means referred to in this Article.

Article 20

Supplementary Conditions Applying to the Use of EFG eBanking

20.1 Access to the EFG eBanking

All persons identified as users according to the “logon procedure” are authorized to have access to the EFG eBanking services. The elements necessary for successful logon are:

The Username;

The Personal Identification Number (PIN);

The number displayed on the “SecurID” card.

The PIN is determined by the Account Holder and/or by the person with authorized access, and indicated in the enrolment form of EFG eBanking and/or in the Third Party Authorization. The PIN must be modified by the authorized user when using the service for the first time. The Account Holder confirms being aware of the risks involved in the logon procedure (for example: fraudulent use or user blockage following errors), and assumes these risks. At the same time, the Account Holder confirms being aware of the risks involved with the use of public networks such as the Internet. The Bank is authorized to receive Internet orders through EFG eBanking according to Article 19 of the General Conditions of the Bank. Whoever has been duly identified according to the logon procedure described above is considered by the Bank to be an “Authorized User”. Within the limits of the conditions stipulated by the Account Holder, and without any additional monitoring procedure by the Bank, each Authorized User may have access to the EFG eBanking services. The Account Holder confirms without reserve, and regardless of any regulations to the contrary, the validity of all transactions executed by the Bank based on orders transmitted via EFG eBanking by an Authorized User. Furthermore, the Account Holder also confirms without reserve and regardless of any regulations to the contrary being bound by all instructions and communications transmitted to the Bank via EFG eBanking by an Authorized User. The Bank reserves the right, but not the obligation, to deny, at its discretion, use of EFG eBanking, or to request that the Authorized User provide additional identification. The Bank is under no obligation to justify such action.

20.2 Stock Market Orders

The Authorized User is aware of the fact that the processing of stock market orders is dependent on various financial intermediaries, as well as the time difference and opening hours of the different stock exchange locations and the Bank offices. The Bank 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 the Bank.

20.3 Due Diligence

The Authorized Users 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 Account Holder bears all responsibility for damage resulting from the abusive use of EFG eBanking by Authorized Users. The Account Holder is equally responsible for ensuring that all Authorized Users respect the General Conditions of the Bank. The Account Holder is aware of the inherent risks involved with online services (confidentiality, computer viruses, and third party access). The Account Holder commits to take all necessary security measures and assumes all risks connected to non-authorized, incorrect or fraudulent use of EFG eBanking. Should there be any doubt as to the confidentiality of the means of identification, it is the responsibility of the Account Holder and/or all Authorized Users to immediately remedy the situation by informing the Bank by telephone followed by a written confirmation. The Account Holder or Authorized User is under the obligation to inform the Bank without delay of the loss, theft or disappearance for any other reason of the SecurID card so that the Bank may take adequate measures. If for any reason the Account Holder or Authorized User is unable to notify the Bank in a timely manner of an impending risk or potential abuse of EFG eBanking, it is their responsibility to block the access to the services (see below Article 20.5).

20.4 Exemption from Responsibility of the Bank

The Bank assumes no responsibility for the accuracy and completeness of the data and information accessible through EFG eBanking (account and deposit information, transactions, market rates, exchange rates, etc.) and

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. Furthermore, even though EFG eBanking is considered by the Bank as a secure environment, the Account Holder's attention is drawn to the fact that some risks could arise such as, but not limited to, the risk of disconnection and/or the risk of interference with the integrity of EFG eBanking content. The Bank accepts no liability in the event that such risks arise and the Account Holder undertakes to indemnify the Bank, its affiliates and/or any entity of the EFG group, and their respective directors, officers, employees or agents for any damages resulting from such situations, unless there has been willful misconduct or gross negligence on the part of the Bank. Except where otherwise stipulated, in particular regarding the sending of Correspondence as stated in Article 18 here above, the information accessible through EFG eBanking does not constitute binding offers on the part of the Bank. The Bank declines any responsibility for damages incurred by the Account Holder or Authorized Users as a result of technical deficiencies (transmission errors, network overload, interference, maintenance, unauthorized third party access, etc.). Furthermore, the Bank assumes no responsibility for damage caused to the Account Holder's or Authorized User's equipment or the data stored therein. The Bank is not responsible for providing any material or equipment required for the use of the service, nor is the Bank responsible for ensuring the proper installation or functionality of the said material and equipment. The Bank declines any responsibility linked to the downloading or use of software by the Account Holder or Authorized User. If the Bank has any doubt as to the reliability of the security measures, the Bank may interrupt the services of EFG eBanking at anytime. The Account Holder hereby agrees not to hold the Bank responsible or liable in any way for any direct or indirect loss or damage that may result from such interruption. The use of EFG eBanking services outside Swiss territory may be subject to foreign legislation (encryption methods, import and export restrictions etc.). It is the Authorized User's duty to obtain the necessary information and the Bank declines any responsibility for any direct or indirect loss or damage caused by the use of EFG eBanking services from other countries. The attention of the Account Holder is furthermore drawn to the fact that the content of the EFG eBanking is protected by Swiss banking secrecy law and any other Swiss data protection when the access to the said network is performed in Switzerland. The Bank cannot guarantee that the content of the EFG eBanking including all confidential data and information related to the Account Holder, his Attorney or the beneficial owner are protected.

20.5 Blockage of Access to EFG eBanking

An Authorized User may block access to EFG eBanking by inputting the wrong PIN 3 times. The access may only be reinstated through written request of the Account Holder. The Bank may also block the access to EFG eBanking without providing motives or preliminary warning, in the event that the Bank considers that such a measure is justified at its own discretion. The Bank may not be held responsible or liable in any way for any direct or indirect loss or damage incurred by the Account Holder resulting from or in connection with such blocking of EFG eBanking access, including foregone profits.

20.6 Data Confidentiality

All Account Holder information is protected by the prevailing Swiss legislation. The Account Holder is aware of the fact that the Internet network is an open one and that any data transmitted may migrate beyond the borders.

20.7 Fees

The Bank may charge fees for certain EFG eBanking according to its “Standard Commissions & Charges” booklet from time to time in effect. The respective services and fees shall be communicated to the Account Holder in advance. The Bank is authorized to debit the said fees from the Account Holder's account.

20.8 Amendment to the Services

The Bank may freely update the services provided. All amendments shall be communicated to the Account Holder; Article 38 below applies. The use of EFG eBanking beyond the date of notification of an update of the services is considered as an acceptance of the said update. It is the Account Holder's sole responsibility to inform any Authorized Users of these modifications.

20.9 Cancellation

Both the Account Holder and the Bank have the right to cancel in writing the use of EFG eBanking at any time and without prior notice.

Article 21

Non-Execution or Faulty Execution of Orders

In the event of loss or damage resulting from the non-execution or poor execution of an order (with the exception of Stock-Exchange orders), the Bank shall only be liable for loss of interest. The Account Holder explicitly undertakes to inform the Bank in writing whenever delayed or incorrect execution of an order may create damage greater than the loss of interest. If an Account Holder gives to the Bank an order or a number of orders for a total amount in excess of his available assets or credit granted, the Bank may determine at its discretion which orders to execute, whether in whole or in part and in particular without regard to the dates of issue or receipt of such orders. The Bank does not guarantee the execution of standing orders, in particular those relating to foreign exchange, investment, transfers or mail. The acceptance of standing orders by the Bank, including orders concerning foreign exchange, investment, wire transfer or mail, is made without guarantee of good execution, and in the event of non-execution or partial execution, the Bank shall only be liable in case of fraud or gross negligence committed by the Bank or one of its employees or agents.

Article 22

Banking Secrecy and Data Protection

22.1 Banking Secrecy

Except as otherwise provided for in these General Conditions, the Bank undertakes that no confidential Account Holder information (as defined in the Swiss Federal Act on Data Protection and in the Swiss Federal Banking Act) will be made available to unauthorized parties without the Account Holder's express written consent. Excluded from this undertaking are, in particular, disclosure obligations towards authorities, state entities, Stock Exchanges, branches and subsidiaries of the Bank as required by applicable Swiss and foreign laws and regulations, civil, criminal and administrative procedures or issuer requirements. In particular the Account Holder is hereby made aware that certain foreign financial market laws and regulations may require the full disclosure of the Account Holder's and/or the beneficial owner's identity and particulars as investors and the Account Holder hereby authorizes the Bank to make such disclosures. The Account Holder hereby authorizes the Bank, in jurisdictions where the law or practice may require that the Account Holder's, the beneficial owner's or the Attorney's identity be revealed in the course of criminal or other investigations, to release such information. The Bank will endeavor to notify the Account Holder, unless such notification is prohibited by law.

The Account Holder acknowledges that the Bank is under no obligation to maintain secrecy to the extent required for defending its lawful interests, in particular for the purposes of asserting its rights against the Account Holder or a third party within the scope of any criminal, civil and/or administrative proceedings related to its business relationship with the Account Holder.

The Account Holder is informed that pursuant to certain bi- and multilateral conventions and agreements, such as the double taxation agreements, to which Switzerland is party or will become party, some confidential data and information such as the name of the Account Holder or the name of the beneficial owner may, upon request from the competent Swiss authorities and subject to the terms of such agreements, be disclosed by the Swiss competent authorities to the competent authorities outside Switzerland, including foreign tax authorities.

22.2 Data Protection Statement

The Account Holder is duly informed that the Bank has a mandatory duty to take all necessary steps to comply with any applicable law, regulation or practice, including, without limitation, all anti-money laundering provisions as set forth in the:

Agreement on the Swiss bank's code of conduct with regard to the exercise of due diligence (CDB 08),
Swiss Anti-Money Laundering Act (AMLA), and

- Ordinance of the Swiss Financial Market Supervisory Authority on the Prevention of Money Laundering and the Financing of Terrorism (AMLO-FINMA). In this respect the Bank may collect information

on the Account Holder, the beneficial owner and/or the Attorney if it deems it necessary or by virtue of such laws and regulations. The Bank may further transmit this information to EFG International Ltd or to any other company of the group in Switzerland as set forth in the Article 23 to fulfill its obligations to implement and keep consolidated supervision and standards when establishing business relationship with the Account Holder (herein referred to as the "Escalation Process"). By "information" the Bank means all Account Holder, beneficial owner and/or Attorney personal and sensitive data (as defined in the Federal Act on Data Protection) held or obtained by the Bank now and in the future. Personal data relates to such information as the Account Holder, the beneficial owner and the Attorney's name, address, contact details, financial information and all and any other information deemed necessary to ensure a proper identification of the Account Holder, the beneficial owner and/or the Attorney, if necessary, to make any background checks and to further ensure the assessment and analysis of the fund's and/or assets' provenance that will be deposited within the Bank in accordance with the here above mentioned laws and regulations (herein referred to as the "Information"). By receiving the General Conditions the Account Holder consents to the Bank processing said Information in accordance with the terms described hereafter: The Bank obtains any needed information principally from the following sources:

- The Account Holder and the Attorney, if any;
- Credit reference agencies and other agencies that carry out enquiries, searches or investigations on the Bank's behalf;

Joint Account Holders;

Group companies;

- Other information sources in the public domain such as the media and the Internet. Subject to the Swiss laws and regulations, the Bank may also disclose such information to its Swiss parent companies in the EFG group for processing data, such parent companies being bound by written agreement to keep secret and confidential such Information

22.3 Account Holder, Beneficial Owner and Attorney Rights

Under the Data Protection law, the Account Holder, the beneficial owner and the Attorney may request details about their collected information. To request such details, they have to send to the Bank a written request (to the Bank's registered office). In this respect, the Account Holder undertakes to inform the beneficial owner and/or the Attorney, if any, of the content of this provision. If the Account Holder, the beneficial owner or the Attorney believe that the information the Bank holds on them is incorrect or incomplete, they should write to the Bank at its registered office.

22.4 Record Keeping

The Bank will hold the information for the duration of the business relationship with the Account Holder. Once the relationship with the Bank has ended, information will continue to be held as long as necessary.

22.5 Risks Associated with Payment and Securities Transactions

The Bank draws to the Account Holder's attention, and the Account Holder acknowledges that to the extent his account data leaves Switzerland, it is no longer protected by Swiss laws (e.g. Swiss Data Protection Law). Foreign laws or orders issued by a competent authority may require the communication of this data to official bodies or third parties. The Account Holder recognizes and accepts that international payment orders or international securities transactions will almost certainly give rise to the transmission of Account Holder data outside of Switzerland.

Article 23

Outsourcing of Certain Services

In compliance with applicable banking laws and regulations, the Bank has the right, if it deems appropriate, beneficial or necessary to outsource certain services to third companies (in Switzerland or abroad) inherent to its banking operations, e.g. the trading and administration of securities and other assets, IT support and programming, the booking of transactions and other back-office tasks, and/or other services such as, but not limited to, the processing of certain administrative or logistical tasks including delegation to any Swiss service provider of the recording of telephone or electronic communication (such as but not limited to email, chat or SMS, etc.) and the storing/keeping of such records for as long as required or deemed desirable by the Bank, all in strict adherence to the Swiss laws and regulations.

In particular, the Bank reserves the right to delegate its asset management activities to any group companies in Switzerland or abroad. Furthermore, the Account Holder is duly informed that, in some cases, the Bank may transmit any Account Holder's confidential data to EFG International Ltd or any other company of the group in Switzerland in order to fulfill its obligations to implement and keep consolidated supervision and standards when establishing business relationship with the Account Holder (herein referred to as the "Escalation Process"). In this regard, the Account Holder waives any right he may have in respect of Swiss banking secrecy. The Account Holder is further informed that the Bank may refuse to enter in a banking business relationship with the Account Holder if the result of the Escalation Process requires the Bank to refuse the establishment or continuation of said business relationship. If confidential Account Holder information is transmitted, the Bank will take all reasonable and necessary steps to ensure that banking secrecy remains protected. Specific information with respect to any outsourced activities is available to the Account Holder upon request.

Article 24

Financial Benefits to or Paid by the Bank, Conflicts of Interests

The Account Holder is made aware, and hereby accepts, that the Bank, when managing, investing or executing any business activity (e.g. dealing, structuring, distributing, etc.) related to or in connection with securities, structured products, collective investment schemes (e.g. contractual investment funds, investment companies, etc.) with respect to the Account Holder's assets, has received and will receive financial benefits (e.g. direct payments, rebates, commissions, fees, etc.) from third parties (including EFG group entities) (herein referred to as the "Financial Benefits"). The Bank shall properly inform the Account Holder of any Financial Benefits, in particular the range and percentage of the total amount and of each category of products in its booklet "Standard Commissions & Charges" and/or by other appropriate documents or letters (herein referred to as the "Booklets"). The Bank reserves the right to amend the Booklets from time to time and will notify the Account Holder of an amended version. Such amended versions are binding (Article 38 of the General Conditions related to "Amendments of General Conditions" applies). The Bank provides the Account Holder with detailed information about received Financial Benefits, upon request, within reasonable cost and effort. Financial Benefits may cause conflicts of interests at the Bank. For example, they incentivize the Bank to choose and recommend investment products that pay fees to the Bank (e.g., the Bank prefers investment funds or structured products to direct investments) or that pay higher fees to the Bank (e.g., the Bank prefers investment funds or structured products of a provider to those products of another provider). However, the Bank takes account of the conflicts of interests that result in connection with Financial Benefits and has installed appropriate measures to avoid conflicts of interests.

The Account Holder is aware that without such Financial Benefits received by the Bank, the fee payable to the Bank would be higher. According to Art. 400 Para. 1 Swiss Code of Obligations, the Account Holder may have the right to receive Financial Benefits. However, by signing the application to open an account and/or receiving the updated General Conditions (including Booklets), the Account Holder waives his right and authorizes the Bank to keep Financial Benefits received and to receive Financial Benefits in the future. The Bank may make payments to third parties for certain services provided (e.g. business introduction, asset management, etc.). Such payments are usually calculated based on the commissions or fees charged to the Account Holder and/or based on the assets deposited with the Bank. The Bank informs the Account Holder about the amount of such payments upon request. The Account Holder waives his right to receive further information and, in particular, acknowledges that the Bank has no duty to disclose payments made to third parties.

Article 25

Legal Incapacity

The Bank shall not be liable for any damage due to the legal incapacity or bankruptcy of the Account Holder or any third party, unless such incapacity has been notified to the Bank in writing by the guardian, the curator or any other competent person or authority.

Article 26

Signatures and Identification

Unless otherwise notified in writing, only the signature the Bank has

been provided with on the relevant forms is valid and binding towards the Bank, and the Bank does not need to take note of any records to the contrary in the Commercial Register or any other registries. Subject to exercise of usual diligence by the Bank in the verification of signatures, the Bank shall not be liable for any damage caused by forgery or any other irregularities of any nature and/or any faulty identification that it has not detected. In addition, the Bank shall not be accountable for the correctness or authenticity of documents, securities or any other assets, which it holds on the account. In case of doubt concerning the validity of a signature, the Bank expressly reserves the right to suspend execution of orders given by the Account Holder or his Attorney until it shall receive confirmation. If the Bank has exercised usual diligence, all risks resulting from execution or non-execution by the Bank of an order which appears to have been duly given shall be borne solely by the Account Holder.

Article 27

Dormancy

It is in both the Account Holder's and Bank's interest to maintain contact throughout the relationship. The Account Holder undertakes to make reasonable efforts to maintain regular contact with the Bank and to advise the Bank of any change of address. If the Bank, notwithstanding its best efforts, shall lose contact with the Account Holder or his Attorney for an period of more than two years, and should the Bank be unable to re-establish contact, it shall be entitled, either directly or by instructing agents, to undertake searches in Switzerland and/or abroad – with no guarantee of obtaining results – to locate the Account Holder or the beneficial owner, at their own expense and risk and, if need be, notwithstanding any contractual provisions, in the presumed interest of the Account Holder and/or beneficial owner. Depending upon the scope of the search, and the prices charged by the service-providers, the expenses resulting from such searches could represent a substantial part of the assets concerned. The Account Holder hereby authorizes the Bank to debit such expenses to his account, without further notice. Moreover, the Bank has a duty to file an announcement with the appropriate agency established by the Swiss Bankers Association and available to the Banking Ombudsman.

Article 28

Recording of Telephone and Electronic Communication

The Account Holder, acknowledges and agrees that, as required by the respective rules laid down by FINMA and for the purpose of ensuring the authenticity and/or content of verbal instruction or communication or any other message received from, or sent to the Account Holder by the Bank, all telephone calls (which may include those made on mobile phones) and any electronic communication, such as emails, SMS, chat or by any other means made between the Account Holder and the Bank may be recorded. **The Account Holder acknowledges and agrees (i) that such records are the Bank's sole property, and (ii) to the Bank's right to keep, listen, read or otherwise search or use the recorded data** if deems necessary in particular as evidence, in the event of a dispute or in connection with administrative, civil, criminal or regulatory proceedings, in which case the Account Holder hereby authorizes the Bank to transmit such recorded data to the relevant authority in Switzerland or abroad.

The Account Holder acknowledges that it is his duty and responsibility to inform and obtain the approval of any other persons empowered by him to contact the Bank of the content of this provision and hereby undertakes to do so.

Article 29

Complaints by Account Holder

Any complaint by the Account Holder regarding execution or non-execution of an order must be lodged in writing by the Account Holder immediately upon becoming aware of it either by receiving the relevant advice or by any other means. In the case of a late complaint, the Account Holder shall be deemed to have approved the execution or non-execution, even if faulty, of the order as well as all communications by the Bank to the Account Holder, and to have accepted all statements and/or related advices as true and accurate, and to have waived all claims against the Bank even if the Bank has not exercised usual diligence in executing the order. In the event the Bank fails to transmit to the Account Holder directly or place in his "hold mail" file or on his EFG eBanking any advice, statement or other communication, the Account Holder must demand the communication within a period of 24 hours starting from the point in time when the Account Holder took notice of the non-execution

of an order but no later than fifteen days after the date on which the order concerned ought to have been executed normally. If the demand is not made within that time, or if the demand is made in time but a complaint relevant thereto is late, the Account Holder shall be deemed to have waived all claims against the Bank. Complaints in respect of statements of account or of deposits for safe custody must be submitted within one month from the date of mailing or placing on the Account Holder's EFG eBanking of the relevant statement. After this time, all statements and all transactions referred to therein shall be considered accurate. Approval of a statement, whether express or implied, shall cover all entries as well as any remarks contained therein.

Article 30 General Lien and Right of Set-Off

To secure any current and future, actual or potential claim of the Bank against the Account Holder arising from or in connection with the business relationship between the Bank or any of its affiliates and the Account Holder, and without regard to due date and currency, the Account Holder hereby grants to the Bank (i) a right of lien on all assets (for example book-entry securities/rights, paper securities, precious metals, items of value held in safe deposit boxes) which are currently or in the future deposited with the Bank or which are currently or in the future held by the Bank on behalf of the Account Holder with the Bank or elsewhere and (ii) a right of lien and a right of set-off in respect of all current and future claims of the Account Holder against the Bank.

If the Bank determines, at its reasonably exercised discretion and after a written notice to the Account Holder, that the value of the Account Holder's assets and claims subject to above security rights of the Bank is not sufficient to secure the claims of the Bank against the Account Holder, the Bank shall be entitled to require the Account Holder to provide for more security (the amount of which being in the Bank's reasonable discretion) to the Bank within a specified time limit (herein referred to as "Margin Call"). (i) Immediately upon default by the Account Holder, or (ii) if the Account Holder does not provide for more security to the Bank in case of a Margin Call, the Bank shall be entitled, in its reasonable discretion, and without having to comply with the forced execution procedure laid down by the law, to realize the pledged assets and claims. Such realization shall be either by private sale in the manner and order that the Bank deems convenient, or by forced sale under the Swiss Federal Debt Collection and Bankruptcy Act. The Bank shall retain out of the proceeds of such realization an amount equal to the amount of its claim, including interest, commissions, costs and incidental charges. In all cases, the Bank shall decide at its discretion against which claim to apply amounts received from the realization of the assets and claims pledged to the Bank. The Bank may, if appropriate, realize the pledged assets and claims by purchasing them itself at their market value where such market value can be determined.

The termination of the contractual relationship between the Account Holder and the Bank does not affect any right of lien or set-off established under this paragraph, that is, such security rights remain in place even after termination of the contractual relationship for as long as the Bank has actual or potential claims against the Account Holder, notwithstanding whether such claims arose during or after the termination of the contractual relationship. If a right of lien secures a potential claim of the Bank against the Account Holder throughout the termination of the contractual relationship between the Account Holder and the Bank, such right of lien ceases only after it becomes clear that the potential claim will not realize itself. The Account Holder understands and agrees that the provisions set forth in this paragraph have the effect that the Account Holder even upon termination of the contractual relationship with the Bank may not be in a position to withdraw part or all of his assets from the Bank for as long as such assets secure actual or potential claims of the Bank against the Account Holder.

Article 31 Claw Back Claims

Where the Account Holder, or where the Bank in its own name but on behalf of the Account Holder (Bank acting as nominee), has or had invested in financial instruments such as collective investments schemes (e.g., hedge funds), and where in connection with such current or past investments the financial instrument's issuer or any other third party (for example the hedge fund's custodian bank or a bankruptcy trustee or receiver)

claim the full or partial repayment of any amounts (be it in cash or in financial instruments) paid to the Bank (as nominee) or to the Account Holder (herein referred to as the "Claw Back Claim") or when an account of the Bank with a third party custodian bank or clearing institution is debited accordingly, the Account Holder will pay to the Bank the counter-value of such amounts so as to enable to the Bank to pay the Claw Back Claim without incurring any own financial exposure. For the avoidance of doubt, it is understood that in connection with Article 30 the Account Holder's assets equal to the amount of the Claw Back Claims will be blocked in the current and custody accounts of the Account Holder collection. If the Bank does not receive cover for the credit, or, having received it, it is then debited, the Bank may debit the Account Holder account with the amount or asset that was previously credited.

The Account Holder shall pay for any expenses and damages which the Bank suffered when acting for the Account Holder. The Account Holder shall further hold harmless the Bank from any losses and liabilities incurred by the Bank when acting for the Account Holder.

Article 32 Tax Compliance – Duty of Declaration

The Bank stresses that it is the responsibility of the Account Holder to assess his legal and fiscal situation when dealing with the Bank, at the entire discharge of the latter.

In cases where the Account Holder is affected by an international agreement relating to any and all taxes such as but not limited to, taxation of savings income, taxation of any capital gain, taxation of wealth, and/or taxation of the asset held in his account in case of decease (herein referred to as the "Taxes") the Bank shall, in its capacity as paying agent or in any other capacity, levy the Taxes or transmit any required information pertaining to the Account Holder to the relevant authority in accordance with the relevant international tax agreement. **The Account Holder acknowledges that pursuant to certain bi- and multilateral conventions and agreements, such as double taxation treaties, to which Switzerland is or will become a party, some confidential data and information such as the name of the Account Holder or the name of the beneficial owner may, upon request from the competent Swiss authority, spontaneously and/or automatically - subject to the terms of such treaties - be disclosed by the Bank to that Swiss authority, which in turn may disclose such data and information to the competent authorities outside Switzerland, including foreign tax authorities. Subject to any waiver signed by the Account Holder in this respect, such data and information may also be directly disclosed by the Bank to foreign authorities.**

In all respects, the Account Holder fully and exclusively assumes all the inherent risks of his personal situation regarding any tax agreements that Switzerland may enter into.

The Account Holder, who undertakes to inform the beneficial owner accordingly, acknowledges and agrees that he and the beneficial owner are solely responsible for understanding and complying with their tax obligations (including but not limited to, tax payments or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdiction in which those obligations arise and as they relate to the opening and use of the Account Holder's account within the Bank and/or services provided by the latter. It is hereby understood by the Account Holder that certain countries may have tax legislation with extra-territorial effect regardless of the Account Holder (s) or beneficial owner (s) place of domicile, residence, citizenship or incorporation. The Account Holder further undertakes to notify the Bank of any change in his and/or Beneficial owner's domicile/place of incorporation or fiscal status.

The Bank does not provide any tax advice.

The Bank has no responsibility whatsoever in respect of the Account Holder(s) or beneficial owner(s) tax obligations in any jurisdiction in which they may arise including, without limitation, any that may relate specifically to the opening and use of account (s) or services provided by the Bank.

The Account Holder will indemnify and hold harmless the Bank, affiliates and/or any entity of the EFG group, directors, officers, employees

or agents promptly on demand and on a full indemnity basis, from and against all cost, loss, damage, liability and/or expense (including, without limitation, foreign exchange losses, all duties, taxes and other levies, interest, service charges and legal costs on a full indemnity basis) and any and all other liabilities of whatever nature or description which may be suffered or incurred directly or indirectly in connection with or as a result of any service performed or action permitted, inter alia, under these General Conditions and any claims of third parties except to the extent that the expense, damage or loss is attributable to the Bank's, its affiliate's and/or any entity's of the EFG group or their directors', officers', employees' or agents' gross negligence, willful misconduct or fraud.

Article 33

Liability of the Bank and the Account Holder

Any action, which the Bank may take or omit to take in connection with the Account Holder account (s), or in connection with any services the Bank is deemed to render, or in connection with any instruction, communication and/or order of the Account Holder, shall be solely for the Account Holder's responsibility and risk. Neither the Bank or its affiliates, nor any entity of the EFG group, nor any of their respective directors, officers, employees or agents, shall be liable for any claims, or for any diminution in the value of or loss or damage to any property or security under the Account Holder's account(s), or in respect of any services deemed to be rendered to the Account Holder, or for any lost opportunity whereby the value of any such property or security could have been increased, or for any other reason, or for the acts of any agent, broker, custodian, nominee or correspondent appointed by the Bank in good faith, save where the same arises directly from their respective gross negligence, willful misconduct or fraud. Each of the EFG group's affiliates shall be entitled to every exemption from liability, every defense and every indemnity to which the Bank is entitled and for such purposes the Bank is and shall be deemed to be acting as agent on behalf of and for the benefit of such entities end persons.

The Account Holder holds the Bank, its affiliates and any entity of the EFG group, their respective directors, officers, employees and/or agents harmless and fully indemnify them and keep them indemnified on demand from and against:

(a) any and all claims which may be brought against any of them or which any of them may suffer or incur in connection with the Account Holder's account (s), the services deemed to be rendered by the Bank in connection with the provisions hereunder or any instructions and/or orders of the Account Holder, save where the same arises directly from their respective gross negligence, willful misconduct or fraud; and

(b) any liability, loss, judgment, damage or expense (including, without limitation, any funding cost, interest, premiums and penalties, reasonable Attorney's fees) which the Bank shall conclusively certify as having been sustained or incurred by any of them that may arise out of the Bank's performance hereunder or arising from claims of third parties or from taxes or other governmental charges, or expenses related thereto, except for any of the foregoing arising out of the Bank's willful misconduct or gross negligence.

Article 34

End of Business Relationship

The Bank shall have the right at its entire discretion to terminate its business relationship with the Account Holder at any time with immediate effect and without stating its reasons. The Bank reserves the right, in particular, to cancel all credit committed or advanced, in which case all amounts owed to the Bank shall immediately become due and payable without prior notice. All mandates such as Advisory Mandates or Discretionary Management Mandates will terminate accordingly. In this respect, the Account Holder confirms being aware that the Bank will no longer pursue its services, at its entire discharge.

Upon being notified of such termination of the business relationship by the Bank, the Account Holder must send transfer instruction for his assets. **The Account Holder's attention is expressly drawn to the fact that, if the Account Holder, upon termination of his business relationship with the Bank, and after an appropriate grace period granted by the Bank, fails to instruct the Bank where to transfer the assets and credit balances held on the account, the Bank may proceed to the liquidation of any assets**

or contract held on the account (any security such as shares, debt instruments, listed derivatives, or even unwinding of contracts entered into with the Bank such as forward FX transaction or OTC FX option, precious metals, etc.) **without taking into consideration the market conditions and/or timing, at the entire and exclusive risks of the Account Holder. All and any costs are to be borne by the Account Holder.** For avoidance of any doubt, the Account Holder therefore bears all consequences resulting of such liquidation performed by the Bank without express consent of the Account Holder such as but not limited to any damage, loss of profit, tax payment obligation etc. resulting from such liquidation due to his failure to give adequate instruction. **The proceeds of the assets and/or contract liquidation/unwinding, as well as the entire credit balance - after being converted in the reference currency of the account - will be either converted in a cross-bared check which will be sent to the Account Holder's last known address (which may result with any custom reporting obligation) or the proceeds and any credit balance will be consigned/registered at the place designated by the competent courts.**

Article 35

Bank Holidays

In all relations with the Bank, Saturdays, Sundays and all holidays recognized either at the place of business of the Bank where the account is maintained or by the banking practice in any financial center relevant to a specific transaction shall be considered official bank holidays in addition to Swiss Federal holidays.

Article 36

Official Version

In case of discrepancies between the English and any other language text of these General Conditions or any other form or document relative to the Account Holder's relationship with the Bank, the English text alone shall govern.

Article 37

Applicable Law and Jurisdiction

All relations between the Bank and the Account Holder shall be governed exclusively by substantive Swiss law (i.e. to the exclusion of the collision of law rules of the Swiss Private International Law Act). The place of business of the Bank where the account of the Account Holder is maintained shall be the place of performance of the Bank's obligations and of the obligations of the Account Holder as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against Account Holders domiciled abroad. Any dispute between the Bank and the Account Holder shall fall exclusively within the jurisdiction of the competent courts of the place of business of the Bank where the account is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the Account Holder in any other competent court, in particular at the Account Holder's place of domicile or residence, in which case Swiss law remains exclusively applicable. For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the Account Holder if domiciled or resident abroad hereby elects domicile at the place of business of the Bank where the account is maintained.

Article 38

Amendments of General Conditions

The Bank reserves the right to amend these General Conditions at any time and from time to time. Amendments shall be communicated to the Account Holder by way of circular letter or by any other means as the Bank shall consider appropriate. If no notice to the contrary is received by the Bank within three months from the date of communication of the amended version of these General Conditions, such amendments shall be deemed to have been accepted by the Account Holder.

This document is comprised of ten pages that form a single document.

General Conditions and Custody Account Regulations, version July 2015