

# GENERAL TERMS AND CONDITIONS



## 1. Scope of application

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

## 2. General provisions

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

2.2. In addition, the Bank is not obliged to:

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

- exercise the rights and obligations relating to the Client's assets;
- bring or take part in legal action, arbitral proceedings or any other form of litigation or non-contentious proceedings in Switzerland or in any other country to represent the Client's interests, particularly any action for damages or action for enforcement (including "class actions") relating to the assets of the Client, or advise the Client regarding any action to be taken.

## 3. Right of disposal

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

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

3.3. Save in the event of gross misconduct by the Bank, the Client shall be liable for any damage or loss arising from a failure in the Client's identification as a result of forgery, legal incapacity or any other cause. Should the Bank have any doubt as to substantive or formal proof of the Client's identity, it shall be authorised to suspend the transaction on the Client's liability, regardless of the circumstances, until such time as the Bank can eliminate its doubts as to substantive or formal proof of the Client's identity.



- 3.4 If the Bank receives an instruction regarding a cash withdrawal, it reserves its right to refuse, partially or entirely such withdrawal and to issue a cheque or to request details of a bank account to which a transfer should be made. In case of the closure of an account, the Client shall provide the Bank with the details of the bank account in favour of which the transfer is to be made. The Client acknowledges that in executing the Client's instructions the Bank is validly liberated from all its obligations.
- 3.5 The Client authorises the Bank to debit sums incorrectly posted to his account without notice or formality, and to reverse any transaction carried out by mistake, even if the balance of the account has been expressly or tacitly acknowledged.

## 4. Correspondence

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- 4.1 If the correspondence from the Bank to the Client (for example, account statements, official statements, or documents with legal effect such as new general terms and conditions, contracts or correspondence relating to communications by authorities) is sent by post, it shall be deemed to have been validly communicated by the Bank to the Client if it is sent by ordinary letter to the most recent address stated in writing by the Client. The Client shall be responsible for notifying the Bank as soon as possible of any change of address. Notification shall be deemed to have been validly made five days after the date appearing on each notice, unless it is possible to determine the date of notification in another manner.
- 4.2 If the Client benefits from the "e-banking" service enabling the dispatch or electronic provision of bank correspondence, he accepts that his bank correspondence as described under Article 4.1 shall be deemed to have been validly notified by the making available or transmission of the said correspondence through the "e-banking" service. In such cases, the document shall be deemed to have been notified on the day after the date appearing thereon. The Client must consult its "e-banking" correspondence at least once during the calendar year. In the event the Client fails to comply with this obligation, the Bank reserves its right to send it by mail.
- 4.3 If by derogation and on an exceptional basis bank correspondence (as described under Article 4.1) is

held on deposit upon request by the Client ("hold mail"), it shall be deemed to have been validly notified on the day after the date appearing thereon. The Client must retrieve its banking correspondence at least once a year. In the event the Client fails to comply with this obligation, the Bank reserves its right to send it by mail.

- 4.4 If the Client uses more than one of the services referred to above in parallel, the applicable time limits for notification shall be the longest of those stated above. Furthermore, in case of the concurrent use of several modes of correspondence, the Bank reserves its right to cancel one of them.
- 4.5 The Client accepts that the application of the rules on notification set out above could in certain circumstances result in his irrevocable forfeiture of certain rights, including in particular rights of objection, associated directly or indirectly with the business relationship between him and the Bank. In cases involving documents with legal effect, the Client is also informed of the fact that such documents may be deemed to have been accepted unless objected to in writing within a fixed time limit starting from their notification by post, through the "e-banking" service or the "hold mail" service.

The Client's attention is moreover specifically drawn to the fact that, as described above, the Bank may notify a binding decision issued by an authority (such as an order requiring the seizure, disclosure or transmission of documents) in accordance with the most recent applicable contact instructions, and thus as the case may be through the "e-banking" or "hold mail" services. The Client's attention is drawn to the fact that, if the said Client does not attend to his business very regularly and with care, such notification may result in his irrevocable forfeiture of the right of appeal or challenge against the aforementioned binding decisions, as the time limits set by the authorities may sometimes be very short.

- 4.6 If he has chosen these methods of communication, the Client is required to use the "e-banking" service or to collect correspondence held according to the "hold mail" service on a regular basis, and at least once per year, although it is understood that even one single annual consultation may result in his forfeiture of certain rights under the situations referred to above.



- 4.7 If the Client or one of his authorised representatives contacts the Bank electronically or provides it with his email address, he thereby authorises the Bank to contact him by email also. The Bank reserves the right under certain circumstances to refuse to accept a Client instruction sent electronically and to request oral and/or written confirmation of those instructions.
- 4.8 Irrespective of the contact instructions including in case of the "hold mail" service, the Bank reserves the right, although does not accept any obligation, to contact the Client by the method which it deems appropriate, including the dispatch of all correspondence by ordinary post.
- 4.9 The Bank may make information, terms and conditions and documents with legal effect available on its website at <http://www.bnpparibas.ch/en> under the heading "Legal information" and thus fulfil its obligations to provide information, explanation and publication (e.g. those provided for by financial market regulations concerning investor protection and transparency and those relating to the outsourcing of activities). In such cases and subject to legal and regulatory requirements providing for another mandatory communication method, the Bank is not obliged to inform the Client by any other method, and the availability of the communication on its website is deemed to be valid notification. The document shall be deemed to have been notified on the day after the date appearing thereon. The corresponding publication may also be provided through other appropriate electronic channels or media.

## 5. Apportionment of risks associated with methods of communication

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- 5.1 **Agreed methods of communication are used at the Client's risk**, irrespective of whether correspondence is sent using the postal service, courier companies, telephone, fax, to the Client's email address, by email through the Bank's "e-banking" service, or through the videoconferencing systems or any other method of communication.

Accordingly, save in the event of intentional wrongdoing or gross negligence on the part of the Bank, the Client shall be liable for any damage resulting, for example, from loss, interception, modification, delay, abuse, third party access,

alteration or dual dispatch, transmission errors, misunderstandings, identity theft, third party abuse of the system, falsification, piracy, deciphering by unauthorised (Swiss or foreign) individuals or authorities, technical faults, failures or interruptions, network overload, message alteration, intentional saturation of electronic access by third parties, disruption or the inability to access the system over the internet.

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

## 6. Telephone recording

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

## 7. Claims

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- 7.1 Transaction advices, account statements, summary statements and all other correspondence from the Bank (as well as all of the transactions referred to therein) on which the Client exercises no written claim within 30 days of the date of notification thereof in accordance with clause 4 above **are deemed to have been acknowledged and approved as regards their existence, quantity and/or value.**
- 7.2 If the Client does not receive correspondence that he is expecting to receive or that he should receive according to instructions given or established practice, he must submit a claim within 30 days of the date when he should have received the relevant correspondence, after which time he shall forfeit entitlement to make such claim, and shall be deemed to have approved the existence,



quantity and/or value of completed transactions.  
**The Client is required to monitor his affairs with all due diligence.**

### 7.3 Claims may be sent to:

**BNP Paribas (Suisse) SA**  
Attention: Quality Control  
Place de Hollande 2  
P.O. Box  
CH-1211 Geneva 11

### 7.4 In the event of a disagreement with the Bank, the Client may file a claim with the Swiss Banking Ombudsman, Bahnhofplatz 9, P.O. Box CH-8021 Zurich.

### 7.5 More detailed information on the claims handling process is available at <http://www.bnpparibas.ch/en/>, under the heading "Legal information", or can be obtained from the Bank.

## 8. Current accounts

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- 8.1 In principle, all accounts are held in Swiss francs. Therefore, the Bank is not obliged to credit sums to the Client's account if the Client does not hold an account or sub-account in the currency in which a payment is made. In such event, the Bank may, at its entire discretion, return the funds to the person who initiated the payment or convert the payment into a currency of its choosing, at the daily rate determined by the Bank.
- 8.2 If the Client submits orders for an amount that exceeds the value of the assets on his account or the amount of credit granted to him, the Bank shall determine which of the orders should be executed in part or in full as it considers appropriate, regardless of the date or time when it received the orders.
- 8.3 Claims arising from an overdraft on a current account are at all times repayable immediately, even if the Bank does not specifically request such repayment.

## 9. Foreign currency assets

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

## 10. Bills of exchange, cheques and similar instruments

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

## 11. Liens, security interests and set-off

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- 11.1 In order to secure any claims arising from the Bank's business relationship with the Client, particularly from secured and unsecured loans regardless of their type, maturity date or the currency in which they are denominated, and those arising from guarantees or similar



instruments issued or confirmed by the Bank, as well as claims arising from third parties seeking recovery of proceeds and profits of investments entered into by the Client (e.g. clawback), the Client hereby grants the Bank (or, as applicable, confirms having granted the Bank) a lien, right of retention and right of setoff in respect of all assets, securities (including intermediated securities within the meaning of Article 3 of the Federal Act on Intermediated Securities of 3 October 2008 (hereinafter "FISA") as amended from time to time, in particular fungible claims or shareholder control rights against an issuer that are credited to a securities account and that the Client may dispose of in accordance with the terms of FISA (hereinafter "Intermediated Securities"), book-entry rights, claims (including those against the Bank) and other valuable instruments (even those that are uncertificated) held by the Bank on behalf of the Client either itself or through a third party who may or may not be a related party of the Bank. The Client hereby assigns to the Bank all securities that are not in bearer form.

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

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

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

after the termination of the business relationship with the Bank. The principle of a single account also applies in respect of the liens and security interests of which the Bank may avail itself.

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

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



## 12. Interest rates, fees, taxes, bank charges and remuneration

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

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

12.2 The Bank reserves the right to change the interest rates, its rates of charge, fees, payments and bank charges with immediate effect and to introduce new deductions as consideration for its work or to cover sums owed to third parties. The intervals at which deductions are made may also be changed at any time without notice. The Bank shall inform the Client of such changes in writing, in accordance with the Client's most recent delivery instructions or by any other appropriate means.

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

## 13. Other payments to the Bank

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13.1 The Bank may directly or indirectly receive or obtain from third parties (including members of the BNP Paribas group) payments, remunerations, rebates and/or any other form of benefits, in direct relation with or incidentally to the fulfilment of the Bank's obligations. The Client hereby formally declares that he accepts the making-over to the Bank of title to such benefits in consideration for the services provided to him. For information purposes, the average amount of benefits received from third parties is set out in the Bank's Safe Custody Regulations. The Bank is willing to provide the Client with further information in this respect at any time on the Client's written request.

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

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

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

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

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



- 14.4 The above information is in particular provided to banks and operators of payment and securities settlement systems, which includes the Bank's correspondents and its parent company, BNP Paribas S.A., Paris (including its subsidiaries and branches abroad; hereinafter in this article 14 "BNP Paribas S.A., Paris"), in connection with the operation of the payment and bank messaging platform, as well as the beneficiary's bank, which may in turn disclose such details, particularly to authorised third parties in other countries, for the purpose of processing or safeguarding such details. **This information, including data concerning who initiates a payment or transfer, is no longer protected by Swiss law.**
- 14.5 Pursuant to foreign laws and regulations, information concerning the Client may be passed on to authorities or other external parties. Accordingly, the Client expressly waives the protection of Swiss banking secrecy or of the Swiss data protection Act and authorises the Bank to pass on the information required in order to execute his bank payment and transfer orders to the extent required under the aforementioned regulations.
- 14.6 In the scope of the operation of the payment platform and the Bank messaging system, BNP Paribas SA, Paris, screens and handles messages sent through the Bank's messaging and/or payment systems (e.g. SWIFT and Swiss Interbank Clearing, SIC) to ensure compliance with international regulations and relevant laws.
- 14.7 BNP Paribas SA, Paris, stores Bank messages and transfer information.
- 15.2 The Client represents and warrants the following to the Bank:
- Neither the Client, nor any subsidiaries, directors or officers thereof, nor, to the Client's knowledge, any of the Client's affiliates, agents or employees has engaged in any activity, committed any act or behaved in any manner likely to violate the anti-money laundering or anti-corruption laws and regulations in force in any competent jurisdiction;
  - Neither the Client, nor any of the Client's subsidiaries or their respective directors or officers, nor, to the Client's knowledge, any affiliates, agents or employees thereof is a natural person or entity (a "Person") held or controlled by a Person (i) subject to or targeted by Sanctions (a "Sanctioned Person") or (ii) is a Person located, established or resident in a country or territory that is, or whose government is, subject to any Sanction whatsoever that generally prohibits relationships with said government, country or territory (a "Sanctioned Country");
  - The Client shall ensure that any transaction that the Client requests the Bank to execute or enter into for his own account complies with the sanctions programs referred to in Article 15.1 above;
  - The Client acknowledges and accepts that the Bank would not be required to carry out any instructions given from a Sanctioned Country and releases it from any liability in this regard.
- 15.3 In particular, the Client undertakes not to use, directly or indirectly, the proceeds of a payment or collection and not to lend, contribute, invest or otherwise make available funds to any subsidiary, joint venture partner or other Person whatsoever: (i) for the purpose of financing activities or business of or with a Sanctioned Person, or in a Sanctioned Country; or (ii) in any other manner likely to result in a violation of Sanctions by any Person.

## 15. Business restrictions

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- 15.1 The Client has noted that the Bank complies with national (Swiss and foreign), multilateral and international legal and economic sanctions applicable to States, companies, organisations and individuals and that the Bank follows its own financial security and compliance policies based on its assessment of risks that may relate to the sanction and embargo regimes indicated below and **which may prohibit or impede a bank transaction, on the understanding that the Bank cannot be held liable therefor.**
- 15.4 For the purposes of the above representations and warranties, "Sanctions" means any trade or economic sanctions or restrictive measures adopted, administered, imposed or enforced by the State Secretariat for Economic Affairs (SECO), the Office of Foreign Assets Control (OFAC) of the United States Treasury (U.S. Department of the Treasury), the U.S. Department of State, the United Nations Security Council, the European Union and/or any other competent authority with respect to sanctions.



## 16. Outsourcing

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- 16.1 The Bank may outsource to a member of the BNP Paribas Group, in Switzerland and/or abroad (hereafter the “Agents of the BNP Paribas Group”) certain of its activities and/or business services related to these activities such as the creation, development, maintenance and all other processing of computerised applications or databases, the storage of Client data, the administrative processing of bank transactions involving any type of securities, the processing of payment, of credit and clearing transactions, the execution of transactions in securities and currencies, certain tasks relating to the management of assets and the custody and management of stock, assets or securities, administrative and other tasks in compliance, internal controls, accounting controls and risk management, notably credit, administrative tasks related to the holding of “know your customer” (KYC) documentation, marketing activities as well as in the scope of the provision of customer services covering notably the products. Upon request the outsourcing concerning the Client will be communicated to him in a detailed manner and in all cases the Client undertakes to keep the related information provided confidential.
- 16.2 The Agents of the BNP Paribas Group are carefully selected, instructed and supervised by the Bank.
- 16.3 In the event of outsourcing as envisaged by article 16.1 above, the Client expressly authorises the Bank to communicate to the Agents of the BNP Paribas Group all information and documentation connected with and in relation to the banking relationship with the Client, including contractual documentation, account numbers related to the banking relationship, “know your customer” (KYC) documentation, account statements and correspondence, as well as all information contained within these documents or within the Bank’s database, which can include notably data permitting the identification of the Client, the ultimate beneficial owner(s) and power(s) of attorney as well as transactional and financial data which can also include information related to counterparties.
- 16.4 In compliance with its regulatory obligations, the

Bank shall take such technical, organisational and contractual measures appropriate in order to preserve the confidentiality of the Client’s data as such may be concerned by the outsourcing. The Bank will verify in particular that the Agents of the BNP Paribas Group concerned comply with the obligations that are imposed on them in order to preserve the security and confidentiality of the data, notably in terms of access to information being only on a “need to know” basis. Consequently, only persons who need access to this information in connection with performing the services provided shall be authorised to access the information. It is also specified that outsourced activities and/or services may be audited by the Swiss Financial Market Supervisory Authority (FINMA).

## 17. BNP Paribas Group CSR financing and investment policies

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

## 18. Fixed term deposits

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





18.2 Deposits with a residual maturity of 30 days or less may be terminated upon payment of the costs related to the granting of the deposit (administrative costs and all other financial costs incurred by the Bank) as well as loss of interest accrued for the period from the entry into force of the termination until the end of the contractual term, which shall correspond to one month's interest on the deposit amount, in the case where the initial term of the deposit is more than 30 days, or the total loss of interest (accrued and future), in the case where the initial term of the deposit is less than or equal to 30 days.

## 19. Legal and tax liability

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19.1 The Client has duly noted that he is solely liable (he may be assisted if necessary by a professionally qualified third party of his choice) for analysing and complying with any legal, tax and regulatory constraints that may apply to him in any relevant jurisdiction and for the consequences thereof, particularly the obligation to declare his assets, income and the transactions carried out on his account(s) and/or safe deposit box, and his business relationship with the Bank.

19.2 In the context of OECD initiatives that aim to combat tax evasion, the Client's attention is drawn to his possible obligations relating to potentially aggressive cross-border tax planning arrangements, in particular those resulting from European law, particularly Directive (EU) 2018/822. The Client confirms that he is in compliance with any applicable regulations in this regard and, where applicable, files the required tax returns or ensures that they are filed by the parties concerned.

19.3 The Client confirms that he has not received and that he cannot receive any legal, tax or regulatory advice from the Bank. The Client shall be solely liable for any financial consequences that arise from applicable legal, tax and regulatory constraints. The Client furthermore undertakes to indemnify the Bank and hold it harmless from all liability in respect of any claims arising from the violation of the obligations that could apply to the Client and to indemnify the Bank for all damages, costs and expenses in connection thereto.

19.4 If the Client is a domiciliary company whose account is not used for business purposes, the

Bank requests that the Client make available the necessary information (to the best of his knowledge and ability) at least once a year to the relevant taxpayers to enable them to fulfil their tax and other reporting obligations relating to the Client's business relationship with the Bank.

19.5 The Bank undertakes to provide the Client with an annual income and assets statement, drawn up according to the Swiss model, the Client being responsible for ensuring that such statement complies with the tax regulations applicable in the country or countries where he pays tax.

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

## 20. Banking secrecy and data protection

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20.1 The Bank is obliged by law to not disclose any information on its relationship with the Client. It shall be released from this obligation by the Client, on a "need to know" basis, in the cases envisaged within these General Terms and Conditions, in particular article 16 above, for the purposes of using external trading platform services, for monitoring exclusively within the BNP Paribas Group, notably for compliance and credit risks purposes and to the extent necessary to protect its legitimate interests, particularly a) if legal action is brought against it by the Client b) to guarantee the Bank's claims and the realization of security interests provided by the Client or third parties, c) in the event of recovery of the claims held by the Bank on the Client and judicial action brought by the Bank against the Client or d) if the Client or his representative makes allegations against the Bank either publicly or before the Swiss or foreign authorities. The Client recognises that in the event of the transfer of information outside Switzerland, such data is no longer governed by Swiss law and it is subject to the applicable foreign



laws which may provide a level of protection different from that provided under Swiss law. The foregoing is subject, in addition, to specific agreements with the Bank and to the Bank's statutory obligations to provide information.

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

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

Before disclosing any Personal Data regarding a Data Subject to the Bank, the Client undertakes and certifies that he has brought the Privacy policy to the Data Subject's attention. The Client also acknowledges that the Bank and/or any of its affiliates may process the Personal Data of the Data Subject in accordance with these General Terms and Conditions, any other specific agreement as well as the Privacy policy.

Unless legally or contractually obligated to do so, the Client and the Data Subjects

are under no obligation to provide their Personal Data to the Bank or to any of its affiliates. However, if the Client or the Data Subjects do not provide certain Personal Data upon request, he/they may not be able to gain access to and use of the services provided by the Bank or one of its affiliates.

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

## 21. Bank holidays

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

## 22. Severability

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

## 23. Amendments to the general terms and conditions

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The Bank reserves the right to amend these general terms and conditions at any time. The Client shall be notified of any such amendments in accordance with his delivery instructions or by any other appropriate means if the Bank considers such notice to be necessary. In the absence of any objection within 30 days of notification, such amendments shall be deemed to have been approved and shall replace any and all previous versions.



## 24. Dormant assets

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

## 25. End of business relationship

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

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

## 26. Handling conflicts of interest

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

In managing conflict of interest situations, the Bank and its employees shall ensure that its Clients' interests are in all cases protected and preserved.

More information may be obtained from the Bank

## 27. Governing law and jurisdiction

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

