



UNINOVA
— B A N K —

Uninova Bank Terms & Conditions For Personal, Joint and Corporate Accounts

General Terms and Conditions for Personal, Joint and Corporate Accounts

This document governs the business relation between Uninova Bank SA (“Uninova”) and the holder(s) of a personal, joint or corporate account (the “Account Holder”). Access to and use of an account (and any subaccounts) and Uninova’s related banking services by the Account Holder are subject to compliance with all terms and conditions set forth hereinafter.

1. Definitions and Interpretation

1.1. The following terms shall, unless the context otherwise requires, have the following meanings and may be used in the singular or plural as appropriate:

- (i) “Conditions” shall mean the present General Terms and Conditions for Personal Bank Account and their annexes, if any, related to the access and the use of the Banking Services;
- (ii) “Banking Services” shall mean any services offered by Uninova to the Account Holder, as available at any time according to Uninova’s policy or as agreed between the parties;
- (iii) “Basic currency” shall be the reference currency agreed by the Account Holder and Uninova before opening a personal account with Uninova;
- (iv) “Communication” shall encompass any and all instructions, orders, documents, logs, and any other information intended to be addressed to a party hereto by the other;
- (v) “Market Rules” shall mean the rules, regulations, customs and practices of any exchange organisation, clearing house or market(place) involved in the conclusion, execution or settlement of a transaction ordered by, or to be carried out on behalf of, the Client and any exercise by any such exchange organisation, clearing house or market of any power or authority conferred to it.

1.2. Terms defined herein shall have the same meaning in any and all other documents related to the opening of the account with Uninova and deemed to be part of the parties’ agreement, except if otherwise specified in the relevant document.

1.3. References to persons shall include individuals, corporate bodies, unincorporated associations, partnerships and any other entities. Words denoting a gender shall include all other genders. References to a Section or Sections or to a Clause or Clauses shall be deemed references to the respective section(s) or clause(s) of these Conditions. Headings and notes herein are for reference only and shall not affect the construction and interpretation of the Conditions.

2. Scope of the Conditions

2.1. Specific conditions published on Uninova's website, such as remuneration scales for the Banking Services, etc., as amended from time to time and without prior notice to the Account Holder, shall apply in addition to these Conditions. The Account Holder undertakes to consult and review regularly Uninova's website to be timely informed about any changes in respect of those conditions and the Banking Services in particular.

2.2. The Account Holder may instruct Uninova to open subaccounts of his account, which can be denominated in different currencies. Furthermore, Uninova reserves the right to open subaccounts on behalf of the Account Holder e.g. to segregate certain assets or positions of the Account Holder if Uninova deems it necessary. These Terms and Conditions and the Personal Account Application documentation apply to each subaccount.

3. Specific conditions for joint accounts

3.1. In case of joint account, where the Account Holder is more than one person (hereinafter, a "joint account"), the liabilities set forth under these Conditions shall be deemed to apply to each of such persons taken jointly and severally. However, Uninova may decide to act upon instructions from, or to enforce its rights against, one of such persons only.

3.2. These special conditions govern only the relations between the Account Holders and Uninova without regard to the internal relationship between the different Account Holders, in particular, without any concern with respect to their ownership rights or those of their heirs in respect of the assets deposited on the joint account.

3.3. The Account Holders of a joint account shall enjoy all rights accruing to them in respect of the joint account jointly and severally. Each Account Holder is authorised under his sole signature to dispose of the assets booked on the joint account without restriction at his own discretion, in particular, to manage, withdraw and transfer or assign the assets individually. Moreover, each Account Holder is authorised to grant a power of attorney in favour of a third party of his choice and to revoke a power of attorney in respect of the joint account, even if this power of attorney was granted by the other Account Holder. Notwithstanding the foregoing, Uninova may request that all joint Account Holders consent to the closing of the joint account.

3.4. Each Account Holder shall be jointly and severally liable to Uninova in respect of all costs, commitments, obligations and debts arising out of any activities or transactions performed in connection with the joint account. Articles 143 and 150 of the UoC Code of Obligations apply in this respect.

3.5. Unless one of the Account Holders instructs it otherwise, Uninova is authorised to credit the joint account with any funds or securities that are received in the sole name of any Account Holder.

3.6. Upon the death of any of the Account Holders, these special conditions shall continue to apply between Uninova and the surviving Account Holder(s), who shall therefore continue to have all rights of disposal over the joint account to the exclusion of the heirs of the deceased Account Holder. In accordance with the applicable inheritance law, at the request of any legitimate heir of the deceased Account Holder, Uninova shall be entitled without further justification to disclose the balance of the joint account as per the day of the death of the Account Holder as well as the identity of the surviving Account Holder(s) and of the attorney(s) or other authorised representative(s). Uninova shall likewise be entitled to disclose information on account transactions prior to the Account Holder's death to any heir entitled to a compulsory portion of the estate.

3.7. If the consent of an Account Holder's spouse is required by law, Uninova shall be entitled to presume that such consent has been given.

4. Account Holder's Obligations

4.1. The Account Holder shall be obliged:

- (i) to compensate Uninova for any and all fees, taxes, losses, expenses, disbursements and commissions incurred by Uninova in connection with the performance by Uninova of its duties under these Conditions;
- (ii) to remunerate the Banking Services as per the remuneration scales as available either at Uninova's offices or on Uninova's website and as amended from time to time without prior notice to the Account Holder;
- (iii) to pay any banking or money transfer fees associated with any transfer, settlement or movement of funds or assets on the Account Holder's behalf;
- (iv) to pay the necessary amounts if any, as requested by Uninova, to clear a negative balance of the Account Holder's account;
- (v) to check on a regular basis his account statements sent or made available to him by Uninova and immediately notify Uninova of any error or inconsistency he may discover; any failure to do so shall be considered as an irrevocable conclusive acceptance of the published account statements, trading history and records by the Account Holder.

4.2. The Account Holder's liability shall not be limited by the amount of funds on his account or by the guarantees otherwise provided by the Client to Uninova.

4.3. The Account Holder acknowledges that the use of his account with Uninova is limited to personal purposes, such as savings and private consummation payments. The account shall be

funded with assets coming from the Account Holder himself; assets transferred on the account from third parties may be refused by Uninova at its discretion and wired back.

5. Uninova's Obligations

5.1. Uninova shall:

- (i) provide Banking Services as agreed with the Account Holder;
- (ii) make all possible endeavours to execute the Account Holder's orders with respect to the assets on his account, whereby he acknowledges, recognises and accepts that Uninova cannot and shall not guarantee the execution of the Account Holder's orders for reasons beyond its control and/or due to the use of third party resources and services and shall not be liable for any failure in the execution process; except in case of proven gross negligence, Uninova shall therefore not be liable for any delay, absence or errors of execution of any order or instruction; it shall further not be liable in case certain payment deadlines imposed by third parties to the Account Holder cannot be met and in case the Account Holder cannot be contacted while Uninova needs complementary information or clarification before carrying out a transaction.
- (iii) provide the Account Holder with the withdrawal of his funds upon first request, provided that the necessary form is used and filled; in the event a dispute arises in relation with any amount due by the Account Holder to Uninova, the Account Holder shall not be entitled to withdraw such funds corresponding to disputed amounts.

6. Account Holder's Rights of information

6.1. The Account Holder shall have the right to be provided by Uninova, upon written request, with information about (i) payments of fees and retrocession by Uninova to the Account Holder's attorneys (e.g. external managers) or to any third party, to the extent that such amount can be calculated and allotted to the Account Holder's account with reasonable efforts and (ii) any remuneration that Uninova may receive from third parties in the course of executing any of the Account Holder's instructions or otherwise providing Banking Services to the Account Holder, in the form of commissions, rebates, discounts or other kind of advantages, whether financial or not.

7. Uninova's Rights

7.1. Uninova shall have the right at its discretion:

- (i) to reject or suspend the execution of any instruction of the Account Holder or his authorised representative(s) namely – without limitation – if (a) the assets on the Account Holder's account is not sufficient to ensure, in Uninova's sole appreciation, the execution of the respective transaction(s), in which case Uninova is not obliged to handle several instructions in the

chronological order; (b) the Account Holder has not provided Uninova with any information or evidence requested by Uninova at its discretion, namely regarding the personal status of the Account Holder or the background of a transaction, namely when this is required by anti-money laundering rules; (c) Uninova is notified of the Account Holder's death and it has not received the confirmation of the instructions by the duly appointed testamentary executor, or heirs who have proven their rights to the deceased's assets;

(ii) to convert any monies deposited by the Account Holder or held or received by Uninova for the benefit of the Account Holder into such other currency at such exchange rate it may freely select, as often as Uninova may deem necessary or desirable to cover any of the Account Holder's obligations and liabilities towards Uninova; or when receiving any monies for the benefit of the Account Holder, to open different subaccounts for each amount received in a currency which is not the basic currency chosen by the Account Holder or is not a currency corresponding to an existing subaccount;

(iii) to offset at any time against each other the balances of all accounts and subaccounts, if any, of the Account Holder regardless of the respective basic currency or to offset each balance individually or to combine or consolidate all or any accounts and subaccounts to set off any amount due by the Account Holder against any amount due to him by Uninova, at any time and irrespective whether the amounts due by the Account Holder are executable or not and irrespective of the currency in which the respective claims are denominated; Uninova has further a right of pledge and lien on any assets and receivables it holds directly or indirectly in custody for the benefit of the Account Holder, as per the "General Deed of Pledge and Assignment" signed by the Account Holder;

(iv) to correct errors made, whether or not as the result of executing instructions, and affecting the assets deposited on the account and/or payments or debits made to other accounts or third parties. When the correction of an error concerns the cancellation or modification of amounts credited on the account, the Account holder shall not be entitled to oppose by claiming that he has already disposed in good faith of the corresponding amounts.

7.2. Uninova shall bear no liability of any kind for any loss, damages, or adverse consequences arising out of or in connection with the exercise of any of its rights hereunder.

8. Account Holder's Instructions; Access to Banking Services via Internet

8.1. The Account holder may give instructions to Uninova with respect to his account in writing, per mail or fax. The Account Holder accepts the risks inherent to the use of postal services and telecommunication

infrastructures and bears sole responsibility for any consequences of such use. Uninova undertakes to verify the signature of the Account Holder (and/or his authorised representatives

and attorneys) and the signing powers communicated to it by the authorised persons, by comparison with the specimen of signature and/or certified copies of identity documents in its possession. With respect to legal entities, Uninova shall not be bound by any discrepancy between the signing powers communicated to it and any entry recorded in a commercial register or similar publication. Uninova is not obliged to ask for any confirmation of identity but reserves the right to do so in its sole discretion. Uninova shall not be liable in any respect if it fails to notice a falsification, forgery or other defect in signature, certification, or legal capacity, except in case of proven gross negligence.

8.2. Some of the Banking Services may be accessible through the Internet. If so, Uninova provides the Account Holder with PIN, login and password(s) to enable him to access the Banking Services and to communicate with and give instructions to Uninova. The Account Holder shall keep those codes secret and protect them against misuse. The Account Holder is required to change his password regularly. He shall be responsible for the loss or misuse of such identification codes and shall bear exclusive liability for any consequence of their use by unauthorised persons.

8.3. Anyone accessing the Banking Services or instructing Uninova by electronic means or by phone and identifying himself through such identification codes shall be deemed to be the Account Holder or his authorised representative, without any further clarification from Uninova. Uninova remains however free to request additional identification elements at any time to verify the Account Holder's identity, to call the Account Holder (on registered lines) to confirm instructions received by e-mail or in electronic format, etc. This applies to the Account Holder's authorised representatives and attorneys. Uninova shall not be liable in any respect if it fails to notice a falsification, forgery or other defect in identification process or in legal capacity, except in case of proven gross negligence. Uninova remains free to request written signed confirmation of any instruction given by phone or electronic means.

8.4. The Account Holder may request Uninova to block his identification codes. Such blockage may be revoked by the Account Holder only (to the exclusion of any authorised representative or attorney).

8.5. The Account Holder acknowledges that there are risks associated to the use of the Internet to access the Banking Services and to use electronic communication tools, has read and accepted the document entitled "release in respect of the use of means of telecommunication" and releases Uninova from any liability on whatsoever ground in that respect.

8.6. If the Account Holder's account is a joint account, the holders' of that account shall be jointly liable. Nevertheless, Uninova may act upon instructions received from any of them.

9. General Warranties & Representations

9.1. The Account Holder warrants and represents that:

- (i) The Account Holder is in compliance with all laws to which he is subject, including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements and has obtained all necessary consents, licenses, etc. from competent authorities to maintain contractual relations with Uninova and to enjoy the benefit there from under these Conditions and/or any special agreement applicable to the Account Holder;
- (ii) The Account Holder is not under any legal disability and is not subject to any law or regulation which would prevent him to enter into and perform all his obligations under the Agreement or any of its provisions;
- (iii) The Account Holder is aware of all legal and tax obligations applicable to him in connection with the Banking Services and he will undertake all necessary steps to comply with such obligations; it is the Account Holder' responsibility to get all necessary information to fulfil such obligations, including by requesting independent tax and legal advice if the case may be; Uninova shall not provide any information or advice and shall not bear any responsibility in this respect; and
- (iv) The information provided by the Account Holder to Uninova is complete, accurate and not misleading in any material respect.

9.2. The above warranties and representations shall be deemed to be repeated in the future, for the duration of the Account Holder's relationship with Uninova, each time the Account Holder and/or his authorised representative(s) accesses to the Banking Services.

9.3. The Account Holder undertakes to inform Uninova forthwith of any change in any personal information provided to Uninova when applying for his personal account, including for instance his name, corporate name, marital status, nationality, residence, place of business, etc. If the Account Holder is a corporate entity, these duties extend to the Account Holder's governing bodies, representatives and agents. Uninova may refuse or suspend the execution of the Banking Services until the necessary information and requested evidence, if any, have been provided to it.

9. General Warranties & Representations

9.1. The Account Holder warrants and represents that:

- (i) The Account Holder is in compliance with all laws to which he is subject, including, without limitation, all tax laws and regulations, exchange control requirements and registration requirements and has obtained all necessary consents, licenses, etc. from competent authorities to maintain contractual relations with Uninova and to enjoy the benefit there from under these Conditions and/or any special agreement applicable to the Account Holder;

- (ii) The Account Holder is not under any legal disability and is not subject to any law or regulation which would prevent him to enter into and perform all his obligations under the Agreement or any of its provisions;
- (iii) The Account Holder is aware of all legal and tax obligations applicable to him in connection with the Banking Services and he will undertake all necessary steps to comply with such obligations; it is the Account Holder's responsibility to get all necessary information to fulfil such obligations, including by requesting independent tax and legal advice if the case may be; Uninova shall not provide any information or advice and shall not bear any responsibility in this respect; and
- (iv) The information provided by the Account Holder to Uninova is complete, accurate and not misleading in any material respect.

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9.3. The Account Holder undertakes to inform Uninova forthwith of any change in any personal information provided to Uninova when applying for his personal account, including for instance his name, corporate name, marital status, nationality, residence, place of business, etc. If the Account Holder is a corporate entity, these duties extend to the Account Holder's governing bodies, representatives and agents. Uninova may refuse or suspend the execution of the Banking Services until the necessary information and requested evidence, if any, have been provided to it.

10. Transactions on Securities

10.1. Unless instructions to the contrary, orders received by Uninova with respect to transactions on securities may be executed at Uninova's sole discretion, on any stock exchange, market or trading platform or over-the-counter (OTC). Uninova may freely select the brokers and market makers to execute any order. Execution of orders with third parties is made at the Account Holder's sole risks.

10.2. When executing transactions, Uninova is entitled to act as counterparty to the Account Holder, or as an intermediary between the latter and any third party,

including other Account Holders accessing the Banking Services or customers of Uninova who use other services than the Banking Services. The Account Holder is therefore conscious that potential conflicts of interests may occur.

However, when acting further to this Section, Uninova shall not act in any way which would be detrimental to the Account Holder. Further potential conflicts of interests may arise in

connection with remuneration that Uninova may receive from third parties in the course of executing any of the Account Holder's instructions or otherwise providing Banking Services to the Account Holder, in the form of commissions, rebates, discounts or other kind of advantages, whether financial or not, the nature, amount and calculation of which depend on the third party involved, as well as on the type, volume and frequency of investments or transactions made. At the request of the Account Holder, Uninova will provide him with further information about this type of remuneration (as per Section entitled "Account Holder's rights of Information"). The Account Holder hereby waives all claims to such remuneration, commission and other benefits and accepts therefore that they shall accrue in perpetuity to Uninova.

10.3. The Account Holder is solely responsible to monitor his positions at all time and to comply with his obligations, under any applicable laws and rules including any market rules, e.g. to disclose the crossing of substantial shareholding disclosure thresholds, taking into account other positions held as the case may be with other depositaries or custodians. The Account Holder hereby acknowledges that Uninova itself may be under an obligation to provide to the relevant authorities, stock exchanges or securities issuers, in UoC or abroad, certain information regarding namely the Account Holder, his positions and transactions, the beneficial owner of the latter, if certain thresholds are crossed in its books.

10.4. Uninova may freely decide not to execute certain transactions or to manage certain values if it may trigger a disclosure duty, or for any other reason affecting its interests, provided that it informs forthwith the Account Holder after receiving the relevant instruction, without being obliged to provide any reason, though. Under the same circumstances, Uninova may either accept to appear as the holder of securities and positions purchased for the account of the Account Holder or decide that the Account Holder must be disclosed as the true holder of such securities or positions.

10.5. When giving instructions to Uninova with respect to any transaction on securities, the Account Holder represents and warrants, and undertakes to indemnify Uninova for any adverse consequences of any of the following representation and warranties not being true at all time, that:

- (i) He has received all useful and desirable information in this respect and has been able to take note of all related documents and to ask every possible question in this respect; he has read and understood all subscription documents and other relevant information;
- (ii) He meets all conditions of eligibility required under the subscription documents or otherwise imposed by law and relevant regulation including market rules, such as nationality, residence, experience, personal status, fortune, etc.);

(iii) He has the necessary financial experience and knowledge to correctly assess the advantages and risks related to the transactions contemplated; taking into account his objectives and personal, financial and tax situation, either by himself or through his specialised attorneys and legal, tax and financial advisors;

(iv) He has carried out the necessary assessment of the contemplated transaction and the resulting financial situation, irrespective as to whether the transaction was initiated on any party's advice or recommendation;

(v) He has understood the nature and extent of the risks inherent with the contemplated transaction and fully assumes them.

11. Domestic and Cross-Border wire transfers and transfers of securities; Credit Cards

11.1. For all transfer orders as well as for transfers of securities to be made in UoC or abroad the Account Holder authorises Uninova to indicate his name, account number, IBAN and address. Uninova may decide to replace the details of the Account Holder's address with the details of his national identity number, his client identification number, or his place and date of birth. The Account Holder accepts that for every transfer as well as for every transfer of securities in UoC or abroad, all or some of the aforementioned information may be communicated to the beneficiary's bank, to any intermediary banks, to payment traffic system operators and to other service providers, such as SIC (UoC Interbank Clearing) or SWIFT (Society for Worldwide Interbank Financial Telecommunication), with registered offices abroad. Such intermediaries and/or service providers may then transmit this information to mandated third parties or to foreign authorities. Other payment systems, such as Single Euro Payment Area (SEPA) system, further require the same information on the beneficiaries of wire transfers and transfers of securities. If the Account Holder has ordered a credit card, Uninova may be obliged to communicate to the credit card issuer, which may be located outside UoC, personal details on the Account Holder.

11.2. Data communicated outside Uninova is no longer protected by UoC banking secrecy.

12. Fees, expenses, duties, etc.

12.1. Uninova shall debit the account of the Account Holder with any and all debit interest, expenses, commissions, fees, disbursements, taxes and duties of any kind owed by the Account Holder either as remuneration for the Banking Services or to reflect any third party costs, fees, etc. charged to Uninova in connection with the Account Holder's account, instructions or any operation on the latter's behalf or benefit, or any applicable tax, duties, etc. as per applicable laws and regulations. Applicable fees are mentioned on Uninova's website and may be amended at any time with immediate effect without prior notice to the Account Holder. The Account Holder undertakes to consult regularly such website. Uninova credits and debits the interest,

commission, expenses at the agreed rate or at the rate fixed by it, etc. at its own discretion, monthly, quarterly, half-yearly or annually.

12.2. All charges incurred by Uninova in connection with the Banking Services rendered to the Account Holder, including fees of legal counsels or other mandated third parties, legal (court or out-of-court, civil or criminal) or administrative fees connected to any request for information, disputes, proceedings, measures to be taken upon authorities requests (like blocking of the account) and/or upon the Account Holder's instruction or to preserve the latter's interests or the interests of the Account Holder's successors, or to clarify their legal status, capacity and contact details, including in case of death or loss of contact, shall be borne by the Account Holder or his successors exclusively. This does not apply to fees and disbursements of Uninova in case of dispute or litigation against the Account Holder.

13. Risk Disclosure and Acknowledgement

13.1. Except if otherwise stated in a specific document or information addressed to the Account Holder, nothing in these Conditions, in the material provided or made available by Uninova including its website, etc. shall be construed as an advice or a recommendation to invest in any financial product or to make any transaction or investment decision. Uninova shall bear no liability of any kind for any investment decision taken by the Account Holder, his authorised representatives or attorneys.

13.2. With respect to assets deposited with Uninova, the Account Holder acknowledges and agrees that they may be transferred and deposited by Uninova with correspondent banks and professional third party custodians of Uninova's choice, including central collective depositaries, in UoC or abroad, in Uninova's name but for the account and at the risks of the Account Holder. Uninova's liability shall be limited to the exercise of due care in the selection and instructions of the aforementioned third party custodian.

14. General Exclusion and Limitation of Liability

14.1. The Account Holder agrees not to hold Uninova or any of its officers, directors, employees, agents, subsidiaries or affiliates liable for any trading losses or other losses that may be incurred by the Account Holder or his attorney(s), except in case of wilful default or gross negligence. Uninova shall in particular not be liable for any loss of any kind suffered or incurred by the Account Holder (i) as a result of Uninova's negligence, (ii) caused by the auxiliary persons of Uninova or (iii) in case of use by a third party of the Account Holder's login and password either communicated to this third party by the client or obtained by the third party by an abusive/fraudulent manner.

15. Termination and Netting

15.1. Without prejudice of the right of early termination as set forth in the Section entitled "Early Termination", Either party is entitled to terminate its relations with the other at any time, without reason, by giving no less than thirty (30) days prior written notice, including but not limited to notice given by e-mail to the other party, such notice to specify the date on which the termination is to become effective. In this case, Uninova is authorised to contact the Account Holder without observing the latter instruction to retain his mail in custody (Hold Mail). No penalty shall be due by either party upon termination of its relationship with the other. Termination shall in no way affect any rights and obligations accrued hereunder until the date of termination.

15.2. Upon termination of the relationship, Uninova and the Account Holder undertake to complete all transactions that are already in progress and the terms of these Conditions shall continue to bind both parties in relation to such transactions. However, Uninova shall be entitled to offset, after conversion into the basic currency, any amount due to the Account Holder against any amount owed by him, irrespective of the maturation date of any respective transaction. Uninova shall be entitled to deduct all amounts due to it before transferring any funds on any account of the Account Holder. Furthermore, Uninova shall be entitled to require the Account Holder to pay any charges incurred in transferring the Account Holder's investments.

15.3. The termination of the relation with the Account Holder shall extinguish the right of the latter to use any and all of Uninova's software and systems that it has made available to the Account Holder during the terms of these Conditions.

16. Early Termination

16.1. Without prior notice to the Account Holder, Uninova shall have the right to terminate its relations with the Account Holder and/or to close out all or any positions of the Account Holder and realise any other assets held by Uninova on behalf of the Account Holder, upon or at any time after the occurrence of any of the following events:

- (i) the Account Holder fails to make any payment or fails to comply fully with any obligations under these Conditions or any transaction;

- (ii) if the Account Holder has no equity on his account;

- (iii) the Account Holder dies or becomes of unsound mind or is declared legally incapable;
- (iv) the Account Holder enters into liquidation or into an insolvency arrangement (including an arrangement with its creditors), or if a receiver is appointed over all or part of its assets or undertaking; or a criminal or administrative procedure is engaged against the Account Holder or in relation with his assets deposited with Uninova;
- (v) any of the representations or warranties given by the Account Holder are, or become, untrue;
- (vi) Uninova is requested to do so by any regulatory agency or authority;
- (vii) Uninova reasonably considers it necessary for its own protection or the protection of its affiliate entities and/or associates.

16.2. The Account Holder acknowledges, recognises and agrees that Uninova shall not be liable for any consequences of it taking the steps described in this Section. The rights described in this Section shall be in addition to any other rights which Uninova may have against the Account Holder under these Conditions or under UoC law or any applicable laws.

17. Amendments to these Conditions

17.1. Uninova shall be entitled to amend the Agreement at any time by giving a notice of minimum thirty (30) calendar days, including but not limited to a notice given by e-mail to the Account Holder. Such changes shall become effective on the date specified in the notice, unless expressly disapproved by the Account Holder within thirty (30) calendar days as from the date of notification, in which case the parties may exercise their right to terminate the Agreement in accordance with these Conditions.

17.2. Uninova expressly reserves the right to use its website to inform the Account Holder about any changes in these Conditions and the posting of a notice on Uninova's website shall be deemed a valid notification of such changes to the Account Holder. The Account Holder

undertakes to regularly review Uninova's website and/or to regularly access his online reporting where relevant information may be published.

18. Confidentiality

18.1. Neither party shall disclose to any person (unless required to do so by any applicable law or by any regulatory or supervisory authority or by any other person entitled by law to require such disclosure) any information relating to the business, investments, finances or other matters of confidential nature of the other party which it may in the course of its duties or otherwise become aware, and each party shall use all reasonable endeavours to prevent any such disclosure.

18.2. By adhering to these Conditions, the Account Holder authorises Uninova to disclose such information relating to the Account Holder as may be required by any law, rule or regulatory authority, including any applicable market rules, without prior notice to the Account Holder.

19. Waiver of Rights

19.1. The rights and remedies contained in these Conditions shall be cumulative and not exclusive of any rights or remedies provided by law. No delay or omission of Uninova in exercising any right, power or remedy provided by law or under these Conditions, or partial or defective exercise thereof, shall:

- (i) impair or prevent any further or other exercise of such right, power or remedy; or
- (ii) operate as a waiver of such right, power or remedy.

19.2. No waiver of breach of all or part of these Conditions shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of any future breach of the same or as authorising a continuation of a particular breach.

20. Remedies

20.1. The Account Holder shall indemnify Uninova and keep Uninova indemnified against all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise, and including reasonable legal fees) which may be suffered or incurred by Uninova as a result of or in connection with:

- (i) any breach of these Conditions by the Account Holder; or
- (ii) Uninova taking any of the steps which Uninova is entitled to take upon the occurrence of an event of default or to protect its interests, acting in good faith; except in case of proven gross negligence or wilful default of Uninova itself.

20.2. These indemnities shall be in addition to any other right, indemnity or claim which Uninova may have under these Conditions or general law and shall not be affected by any variation or limitation of these Conditions.

20.3. This Section shall survive any termination of the relations with the Account Holder.

21. Claims and Complaints; Dispute Resolution

21.1. Any claims and complaints by the Account Holder shall be made within ten (10) days from the receipt of a transaction advice, notice or report. The Account Holder shall check on a regular basis his account statements online and immediately report to Uninova of any error or inconsistency he may discover. Any failure to do so within 48 hours after execution of a transaction shall be deemed an irrevocable conclusive acceptance of such transaction and/or of the state of the account.

21.2. Uninova shall investigate any written complaint, if sufficiently documented, and communicate its position to the Account Holder.

21.3. The Account Holder and Uninova shall make every endeavour to amicably resolve any dispute, in good faith and in a constructive manner. The Account Holder acknowledges and agrees that threats and blackmailing towards Uninova are prohibited and constitute valid ground for interrupting negotiations and for immediate termination of any business relationship.

21.4. The Account Holder may at any time seek advice from the UoC Banking Ombudsman which is an official independent mediator and impartial source of information offering free of charge services (see www.bankingombudsman.ch).

21.5. Without prejudice to any other rights of Uninova under these Conditions, in case the Account Holder and Uninova are in a dispute on a transaction order or the execution or non execution of any other instruction, Uninova shall be entitled at its sole discretion and without any prior notice to take any and all actions Uninova reasonably believes to be desirable for the purpose of limiting the maximum amount involved in the dispute. Uninova shall not be liable for, or be under any obligation to the Account Holder in connection with, any subsequent fluctuations in the level of the exposure of the accounts of the Account Holder.

22. Applicable Law and Jurisdiction

22.1. This Agreement is subject to, and shall be construed in accordance with, UoC law as the sole and exclusive governing law.

22.2. All disputes arising out of these Conditions or in connection with these Conditions shall be solely and finally settled by one arbitrator in accordance with the arbitration rules of the

Geneva Chamber of Commerce and Industry (CCIG). The place of arbitration shall be Geneva. The arbitration shall be conducted in English.

22.3. This Section shall survive any termination of its relationship with the Account Holder.

23. Account Holder's Personal Contact Details and Account Holder Communication

23.1. Uninova shall be allowed to validly communicate with the Account Holder by using the last post address, electronic address and/or phone and fax numbers provided to Uninova by the Account Holder. Each Communication made by using such address or number shall be deemed as validly made and received even if Uninova receives a notification of failure to deliver it to the Account Holder.

23.2. The Account Holder undertakes to notify Uninova without delay of any changes of his personal or contact details or of any other information relevant to these Conditions.

23.3. Uninova shall be entitled to reject and/or ignore any Communication including instructions from the Account Holder or from any authorised representative emanating from an address and/or phone or fax number not known of Uninova. Uninova shall not bear any liability on whatsoever ground in that respect.

23.4. If the Account Holder has instructed Uninova to retain his mail in custody at Uninova's offices, the Hold Mail Terms and Conditions shall prevail. The Account Holder acknowledges however that Uninova may reject his request for hold mail without motive or may ignore his instructions in urgent circumstances and/or where it is required by law to contact the Account Holder directly.

24. Miscellaneous

24.1. This Agreement shall be for the benefit of, and binding for both the Account Holder and Uninova, and for their respective successors and assigns, but the Account Holder may not assign any of his rights and obligations under these Conditions or under any transaction without prior written consent of Uninova.

24.2. Uninova shall have the right to transfer and/or assign, at its sole discretion, to a third party, whether or not affiliated with Uninova, all or part of its rights and/or obligations under these Conditions, including without limitation the duties assumed by Uninova hereunder, and the Account Holder shall be deemed to accept such transfer and/or assignment.

24.3. The Account Holder acknowledges and agrees that certain software components such as coding algorithms may be subject to import and export restrictions in certain countries and by accessing the Banking Services through the Internet, he may infringe laws and/or regulations applicable in such country. The Account Holder undertakes to inform himself and assumes sole

liability for risks implied by foreign legislation. Uninova shall bear no liability whatsoever for the infringement of foreign laws and/or regulations when the Account Holder is using the Banking Services through the Internet outside of UoC.

24.4. If at any time any provision of these Conditions is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Conditions under the law of that jurisdiction nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected.

24.5. If there is any conflict between these Conditions and any relevant provision of the Terms of Use, the terms of these Conditions shall prevail.

24.6. If the Account Holder accesses to the Banking Services via Internet and/or any remote electronic access provided by Uninova and/or any third party technical provider, he shall comply at any time with the terms of use of Uninova namely those governing the access and the use of the Banking Services online, as they stand from time to time. Those terms of use are accessible on the dedicated website and may be amended at any time by Uninova without prior notice to the Account Holder.

24.7. The present Conditions are accessible on www.Uninova.com; they may be amended at any time by Uninova with prior notice to the Account Holder, such notice to be given by any adequate mean including e-mail or general publication on the dedicated website and/or webpage reserved to the Account Holder's protected access. The amended version of these Conditions enters into force 30 (thirty) days after such publication, except if the Account Holder terminates his relation with Uninova within that period of time.

25. Waiver of UoC Banking Secrecy

25.1. THE ACCOUNT HOLDER HEREBY AUTHORISES UNINOVA TO INFORM ORALLY OR IN WRITING AND/OR TO DELIVER DOCUMENTS AND/OR TO GIVE ELECTRONIC ACCESS TO HIS DATA TO ANY OFFICERS OF UNINOVA (AND ITS WORLDWIDE SUBSIDIARIES, BRANCHES, REPRESENTATIVE OFFICES AND/OR AFFILIATES (THE "AFFILIATES")) WITH RESPECT TO ANY AND ALL MATTERS, WHATSOEVER, RELATING TO HIS RELATIONSHIP AND HIS ACCOUNT(S) WITH UNINOVA, WAIVING EXPRESSLY THE BENEFIT OF UOC BANKING SECRECY AND RELEASING UNINOVA FROM ANY LIABILITY IN THAT RESPECT.

25.2. Except where otherwise required by any applicable laws, Uninova and its Affiliates shall however observe the strictest confidentiality with regards to the Account Holder's data, including and personal and financial information, with respect to anyone not being an Affiliate or an agent, employee or representative of an Affiliate.