

Terms and Conditions for e-banking

Valid from 1 January 2013

1. Purpose and scope

1.1 The following terms and conditions regulate the e-banking services of bank zweiplus ltd (hereinafter referred to as "e-banking").

1.2 They are valid for those clients of bank zweiplus ltd (hereinafter referred to as "Bank") that have concluded the Agreement for the Use of e-banking (hereinafter referred to as "client") as well as any persons that have been authorized by the client by means of e-banking authorization for the use of e-banking services (hereinafter referred to as "authorized representative").

1.3 Client and authorized representative are hereinafter jointly referred to as "user."

1.4 These terms and conditions are effectively also valid for partners of the Bank that have concluded the Agreement for the Use of e-banking for the purpose of providing client services. Partners and their employees are also regarded as "users."

2. Services offered

2.1 The user may execute bank transactions via e-banking within the scope of services offered by the Bank.

2.2 The user acknowledges that the entire range of services offered may not be available under certain circumstances. The specific range of services is contingent on client segment, product category and/or the individual agreement with the Bank.

2.3 Within the scope of the specific range of services offered, the client and authorized representative have the same entitlements.

2.4 The user acknowledges that the Bank provides no advisory support for any services utilized via the e-banking system.

3. Access to e-banking

3.1 Technical access to e-banking is gained via the Internet through entering the following authentication details (self-authentication process):

- User identification number (user ID)
- Password (initial password)
- SMS access code to personal mobile number (at SMS login) or ActivCard PIN code as well as ActivCard number

3.2 Any user providing the authentication details according to section 3.1 (self-authentication process) is regarded by the Bank as authorized

to use e-banking services. Consequently, the Bank may allow the user to make enquiries about, or gain access to, any accounts/custody accounts, and the Bank may accept orders as well as messages from the user via the e-banking mailbox (see section 7). These activities may be carried out without further authentication of the user's entitlement and irrespective of the internal legal relationship between the user and the client or authorized representative, as well as regardless of any other provisions relating to authorized representation, commercial register entries, publications or regulations provided in the Bank's signatory documents to the contrary.

3.3 The client unconditionally accepts all transactions booked to the accounts/custody accounts specified in the Agreement for the Use of e-banking, insofar as they have been executed with the relevant authentication details. This also applies to all instructions, orders and messages transmitted to the Bank via e-banking that are deemed to have been composed and authorized by the user.

3.4 However, the Bank has the right to decline to provide information, reject messages and instructions, as well as refuse to execute orders at any time and without stating reasons, for the protection of the client. In this regard, the Bank may demand that the user provide another form of authentication (e.g. in written form or attendance in person).

4. Orders in general

4.1 An order issued via e-banking may not be executed around the clock in each case. Processing such orders is contingent on the technical proper functioning of the e-banking system, the Bank's business days / business hours and, under certain circumstances, other processing points as well as on the trading days / hours of the relevant stock exchange too.

4.2 The Bank is entitled to reject or cancel orders placed by the user insofar as there are insufficient funds in the corresponding accounts.

5. Payment orders

5.1 The client acknowledges that canceling a payment order is possible only to a limited extent.

5.2 The Bank is entitled to utilize a

signature process based on a mobile transaction number (hereinafter referred to as "mTAN") as an additional security feature for the authorization of payment orders. Within the scope of the authorization process, the user is notified interactively (via SMS) of the content of a payment order and requested to confirm the execution of such an order with a transmitted confirmation code (applies to SMS login). The Bank may authorize the user to amend some or all of the regulations governing the utilization of mTAN. The client is fully responsible for any losses resulting in connection with changes in regulations by the user. This mobile transaction number-based signature function is not available for users with ActivCard as authentication procedure.

6. Stock exchange orders

6.1 The user acknowledges that the Bank provides no advisory services relating to stock exchange orders executed via the e-banking system.

6.2 The user also acknowledges that the respective valid version of the brochure titled "Special Risks in Securities Trading" issued by the Swiss Bankers Association forms an integral part of these terms and conditions, which should be consulted by the user.

6.3 The user hereby confirms awareness of the risks associated with the desired stock exchange orders carried out via the e-banking system, and that the client is willing and able to bear the potential losses resulting from such orders. The client absolves the Bank of conducting any verification regarding these points as well as accepting the liability for any losses resulting therefrom or from the relevant stock exchange orders.

6.4 When issuing stock exchange orders, the user acknowledges the applicable norms (stock market laws, ordinances, regulations, practices, etc.) as binding and is under obligation to comply with such norms. The Bank is entitled to reject or cancel stock exchange orders insofar as they do not conform to the applicable norms.

7. Client orders and messages via e-banking mailbox

7.1 Under the navigation point

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"Messages," each user within the e-banking system is assigned a mailbox with which messages can be received from, and sent to, the Bank.

7.2 Messages and orders directed to the Bank are not handled with any particular priority. The Bank reviews, replies to and/or processes such messages and orders within the normal course of business and during business hours on bank working days. The e-banking mailbox is therefore unsuitable for messages or orders that are time-critical or subject to deadline (for example, time-critical payment orders or stock exchange orders, revocation of orders, blocking of credit cards, etc.).

7.3 The option for an authorized representative to issue orders via the e-banking mailbox depends on the e-banking authorization as well as the relevant power of attorney for the account/custody account on file with the Bank.

7.4 In the case of a specially structured account/custody account functionality that stipulates deviating conditions for issuing messages and orders (for example, a private label account/custody account), these supersede the conditions designated in this section 7.

8. Messages from the Bank via e-banking mailbox

8.1 Messages are regarded as having been received when they are available for retrieval in the e-banking mailbox. The user is responsible for taking note on a timely basis of any messages sent to the e-banking mailbox. The user has the option of being notified via e mail or SMS of the arrival of new messages. Such information is sent in unencrypted form via public networks and therefore provides no protection of confidentiality. Furthermore, the Bank cannot accept any responsibility for notifications that do not reach the user or arrive promptly.

8.2 The Bank is entitled, without prior notice, to delete from the user's e-banking mailbox any messages that are older than 12 months or exceed a designated maximum storage space per user. Such deletions are carried out without regard to the above-mentioned deadlines in the case of cancellation of an account and/or custody account for which the messages

are designated, or if the Agreement for the Use of e banking is cancelled. The user is responsible for retrieving and securing any messages beforehand, if necessary. The Bank accepts no liability for any losses resulting from the deletion of messages.

9. Electronic dispatch of bank documents

9.1 The Bank reserves the right to provide the client with bank documents in electronic form, either exclusively or in addition to normal dispatch by post. The Bank shall notify the client through the appropriate means regarding the form in which bank documents will be dispatched. The client acknowledges that an authorized representative may gain access to the electronic bank documents.

9.2 Delivery: Electronic delivery of bank documents is carried out through the user's e-banking mailbox. The bank documents are regarded as having been delivered to the client, irrespective of any subsequent additional dispatch by post, at the time when they are retrievable within the e banking system. This applies even if the client has no knowledge of the electronically dispatched bank documents (for example, if the client has no access to the e banking system), or if the user does not or cannot retrieve the bank documents that are provided electronically. The effective deadlines for submitting objections also commence at the time the electronic documents are delivered.

9.3 Bank documents that the client had previously received in paper form will be provided in electronic form through the e-banking system. Therefore, the bank documents provided via e-banking replace those previously dispatched in paper form. The bank documents provided via the e-banking system also supersede statements and information to the extent referred to in the Bank's General Terms and Conditions. The client hereby explicitly acknowledges that the Bank fulfills its obligations of notification and accountability through the electronic dispatch of bank documents.

9.4 The Bank assumes no liability whatsoever for any losses resulting from the untimely retrieval of bank documents that are provided elec-

tronically. This applies particularly to notices of direct debit charges with the right of revocation.

9.5 Electronic bank documents are available for retrieval within e banking for a period of at least 12 months. After this period, or if the designated maximum storage space per user is exceeded, the bank documents are deleted. Such deletions are carried out without regard to the above-mentioned deadlines in the case of cancellation of an account and/or custody account for which the bank documents are electronically dispatched, or if the Agreement for the Use of e banking is cancelled. The user is responsible for retrieving and securing any bank documents beforehand, if necessary. The Bank accepts no liability for any losses resulting from the deletion of bank documents.

9.6 The Bank can provide no guarantee that bank documents retrieved electronically and subsequently printed out meet the standards of proof required in legal or other administrative proceedings (e. g. tax assessment procedure). The Bank can provide bank documents in paper form at the request and expense of the client.

9.7 The Bank is entitled to dispatch any bank documents designated to be delivered exclusively in electronic form merely, or additionally, in paper form via post without stating reasons. The Bank accepts no liability for any losses resulting from such dispatch via post.

9.8 The electronic delivery of bank documents (exclusively or in addition to normal dispatch via post) may be cancelled by the client or the Bank in writing at any time, without stating reasons. The cancellation also applies for delivery to any authorized representative. In the case of cancellation of the exclusively electronic delivery – and in the absence of any instructions to the contrary – from the date of cancellation all documents will be sent to the client at the last correspondence address reported to the Bank. Any related expenses or fees will be charged to the client.

9.9 With the exclusively electronic delivery, the existing instructions for dispatch or retention of the relevant bank documents are no longer applicable. In the case that instructions for dispatch or retention are issued, the client acknowledges that the delivery

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of bank documents may no longer be carried out exclusively in electronic form.

10. Due diligence obligations of the user

10.1 The user is obliged to safeguard the authentication details from any misuse by unauthorized persons. The user should also keep the individual authentication details separate from one another and may never reveal or disclose them to other persons. Recording or insecurely storing the authentication details is prohibited.

10.2 The user is obliged to change the initial password as well as ActivCard PIN code issued by the Bank immediately following receipt and first utilization. In addition, the user should regularly change the personal password and ActivCard PIN code in the future as well. Due to security reasons, no passwords or PIN codes should be selected that are easy to determine (e. g. date of birth or telephone number of the user's close friends or relatives).

10.3 The user is obliged to immediately notify the Bank of the loss of the mobile telephone or ActivCard used for the SMS login.

10.4 If there is any reason to suspect that unauthorized third parties may have gained knowledge of an authentication detail, the relevant authentication detail must be changed, the Bank must be notified immediately and access to e banking blocked (see section 11).

10.5 The user should undertake the requisite measures to prevent any unauthorized persons from manipulating the end-device or related programs. The user is obliged to minimize security risks associated with the use of the Internet through utilizing appropriate protection mechanisms (in particular, antivirus programs with active updates, a secure firewall, a high security level for the Internet browser, clearing cache memory and history). The user is responsible for obtaining accurate information regarding the requisite security measures.

10.6 The user must check all the data entered as well as confirmations from the e banking system to ensure their completeness and accuracy. Users bear responsibility for the data

they send until such time as they receive confirmation from the Bank's e banking system.

11. Blocking access

11.1 By the user: Users may request blocking of their access to the e-banking system during the Bank's business hours. Such blocking requests must be immediately confirmed in writing by the user. In addition, users can block their access directly within the e-banking system. Blocking can be lifted by written request on the part of the user.

11.2 By the Bank: The Bank is entitled to block access to the e-banking system at any time without stating reasons and without advance notice, if it regards such blocking as appropriate at its own discretion on objective grounds. The Bank accepts no liability for any losses resulting from such blocking.

12. Scope of liability of the Bank

12.1 The Bank accepts no liability for losses resulting from orders not executed or not executed on time, provided it has exercised proper due diligence. The Bank is only liable in cases of gross negligence.

12.2 The Bank is only liable in cases of gross negligence for the consequences of malfunctions or disruptions in its e banking operations (e. g. caused by illegal access into the Bank's system).

12.3 The Bank reserves the right to suspend its e banking services at any time if it uncovers security risks – or within the scope of maintenance work – until such time as the risks have been eliminated or work completed. The Bank accepts no liability for any losses resulting from such disruptions.

12.4 The Bank accepts no liability for any losses resulting from the use of the network. In particular, the Bank accepts no liability for losses incurred by the user resulting from transmission errors, technical faults, malfunctions, illegal intrusion into network equipment, network overload, malicious blocking of electronic access by third parties, Internet malfunctions, interruptions or other shortcomings on the part of network operators.

12.5 Furthermore, the Bank explicitly accepts no liability for any software

supplied by it, or for any consequences resulting from, or during, the transport of the software via the network (e. g. Internet).

12.6 The Bank accepts neither responsibility nor liability for the user's end-device, technical access to the e-banking system, or the relevant requisite software.

12.7 The client bears all risks deriving from the disclosure or use (including misuse and illegal use) of the relevant authentication details. The Bank accepts no liability whatsoever in this regard.

12.8 The Bank accepts no liability for losses incurred by the user resulting from the failure to meet contractual obligations toward third parties or for direct, indirect or consequential losses such as loss of earnings or third-party claims.

12.9 The Bank provides no guarantee whatsoever for the accuracy and completeness of the data transmitted via its e banking system. In particular, details of accounts and custody accounts (balances, statements, transactions, etc.) as well as any generally accessible information such as stock market and currency prices are regarded as non-binding. E banking data do not constitute a binding offer unless it is explicitly designated as such.

12.10 In the case of slight negligence, the Bank accepts no liability for losses caused by its auxiliary staff in exercising its duties.

12.11 The Bank is entitled to engage specialists to optimize its e banking services. In this case, the Bank is obliged only to exercise due diligence in selecting and instructing such specialists.

13. Provisions of authorization

13.1 Authorization for the use of e-banking remains in effect in each case until its explicit revocation.

13.2 e-banking authorization does not lapse in the event that the client dies, is declared missing, loses capacity to act or is declared bankrupt, irrespective of otherwise specified commercial register entries or other published documents. Following the death of the client, the authorized representative is obliged to protect the interests of the client's heirs, obtain their instructions and remain accountable to them. In the event of

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death of the client, the Bank may subject any legal actions taken on the part of the client's authorized representative to be contingent on the submission of documentation required under inheritance law and/or the written consent of the client's heirs.

13.3 e-banking authorization may be revoked at any time by the client, authorized representative or relevant heirs. Such revocation should be addressed to the Bank and must be confirmed in writing as well. Revocation of a standard power of attorney does not automatically result in revocation of the authorization to use e banking services; in fact, such authorization must be explicitly revoked. Vice versa, revocation of the authorization to use e banking services does not automatically result in revocation of a standard power of attorney. However, the Bank reserves the right to stipulate that the authorization for use of e banking be contingent on the existence of a standard power of attorney.

14. Information on security and risks relating to transmission of data via the Internet

14.1 e-banking is offered through the Internet. Hence, the data are transmitted via an open network that is publicly accessible. Despite the use of state-of-the-art security technology, absolute security cannot be guaranteed, either on the part of the Bank or on the part of the user. It lies within the Bank's discretion to introduce additional security systems or authentication features for the use of e-banking.

14.2 Bank secrecy/data protection: Swiss banking secrecy laws apply only to data stored within Switzerland. Transmission of data via the Internet is carried out regularly and uncontrollably across borders, which may even apply when data are transmitted between senders and recipients located in Switzerland. Although the individual data are transmitted in encrypted form, the respective sender and recipient are always identifiable. The data can also be viewed by third parties. It is therefore possible for a third party to draw conclusions about an existing banking relationship. Upholding banking secrecy and maintaining data protection cannot be guaranteed.

14.3 Profiling of the user's traffic

characteristics by network operators cannot be ruled out: i.e. it may be possible for a network operator to track when and with whom the client has made contact.

15. Important information regarding SMS

15.1 The user acknowledges that the transmission of SMS communications is carried out unencrypted, uncontrolled and the data may be transmitted across borders under certain circumstances. Data can be intercepted, viewed and changed. The user hereby confirms that the dispatch of SMS is explicitly desired.

15.2 The Bank can provide no guarantee that the information and notifications transmitted by it via SMS reach the user on a timely basis, or even at all.

15.3 The Bank has no influence on any costs incurred by the user from mobile communications services providers. The Bank accepts no liability whatsoever for such costs.

15.4 Furthermore, the Bank assumes no liability whatsoever for any losses resulting from the use of SMS.

16. Data collection and data processing

16.1 When using e banking services, "cookies" will be temporarily stored or accessed on the user's computer. This will enable the Bank to provide navigation short-cuts for the benefit of the user. Only a minimum of information will be input into the cookies set up by the Bank. By modifying the Internet browser settings, it is possible to prevent cookies from being placed on a computer. Depending on the browser settings selected, it is possible that blocked cookies may reduce the functionality of, or prevent access to, e banking services. The Bank accepts no liability for such restrictions.

16.2 The user therefore accepts the fact that the Bank may manipulate the relevant data for its own marketing purposes.

17. Foreign laws

The use of e-banking services in other countries may violate foreign laws under certain circumstances. In this regard, it is the user's responsibility to obtain the relevant information. The Bank accepts no liability whatsoever

in this case.

18. Amendments to the agreement

The Bank reserves the right to change these terms and conditions as well as the scope of its e-banking services offered and fee structure at any time. The user will be notified of such changes through the appropriate means, which are regarded as being accepted no later than with the subsequent utilization of e-banking services by the user.

19. Cancellation

The client may cancel the Agreement for the Use of e-banking in writing at any time.