

Base Documents

Effective as of 1 January 2025

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General Terms and Conditions

These General Terms and Conditions govern the principles and serve to clearly regulate the business relations between the client and Zuger Kantonalbank (hereinafter referred to as "Bank").

1. Information about the client

The client is obliged to provide the Bank with correct and complete personal data (e.g. name, address, e-mail address, domicile/residence, telephone number, nationalities). The Bank must be notified immediately of any changes to this information. The same applies to information provided by the client's authorised persons, representatives, beneficial owners, control holders, beneficiaries and other persons involved in the banking relationship.

US Foreign Account Tax Compliance Act (FATCA): Furthermore, the client is obliged to disclose to the Bank his status as U.S. person (e.g. due to U.S. domicile, U.S. citizenship, a so-called "green card" or an extended stay in the U.S.) or to document his status as a non-U.S. person when requested by the Bank, and to notify the Bank immediately of any changes to his U.S. status.

Automatic exchange of information (AEI): The client is obliged to disclose to the Bank or, when requested by the Bank, to document his tax residence and to notify the Bank immediately of any changes thereto.

2. Authentication

The signature or power of attorney arrangement

communicated by the client to the Bank in writing or any other form as offered by the Bank is valid exclusively in relation to the Bank and until the Bank receives written revocation. It applies, in particular, regardless of any entries to the contrary in the commercial register or other publications.

Each of the persons who authenticate themselves to the Bank by means of the specimen signature or power of attorney notified to the Bank or by a separately agreed electronic mean is deemed to be authorised to issue binding instructions to the Bank. The client is liable for any damage resulting from authentication deficiencies relating to the client (or the client's representatives and authorised persons) or forgeries, unless the Bank failed to exercise the degree of due diligence usual in banking transactions.

The client must keep bank documents carefully so that unauthorised persons cannot access these bank documents and information. When issuing instructions, the client shall take the necessary precautions to reduce or, where possible, prevent the risk of fraud and shall at all times keep secret the authentication means provided by the Bank. The client shall notify the Bank immediately in writing of any discovered irregularities.

3. Legal incapacity

The client must inform the Bank immediately in writing if the client's representatives or authorised persons or third parties acting on behalf of the client lose the legal capacity to act.

The client bears any damage resulting from the legal incapacity of the client or of a third party, unless the Bank, acting with the degree of due diligence usual in banking transactions, should have identified this legal incapacity.

4. Communication channels

If the client places orders and instructions by telephone, the Bank is entitled, but not obliged, to have them confirmed in writing before execution. The Bank shall not be responsible for the consequences of any delays resulting from obtaining written confirmation.

The Bank may agree with the client to communicate via different communication channels such as unsecured e-mails.

The client is liable for any damage resulting from the use of mail, telephone, e-mail, e-banking or other means of transmission and transport (e.g. from technical malfunctions, illegal interventions in IT systems, loss, delay, misunderstandings, mutilations, or duplications), provided the Bank acted with the degree of due diligence usual in banking transactions.

5. Client orders

If the client has given individual or several orders the total amount of which exceeds the credit balance available or the credit facilities granted to him, then the Bank is entitled to decide, at its discretion and without consideration of the dates or times of receipt of the orders, which individual orders shall be executed entirely or partly.

In the event that payments are received in favour of a client who has more than one debit position with the Bank, the Bank reserves the right to determine the debit position against which it sets off the payments.

In the event the client incurs damage resulting from the non-execution or the deficient or delayed execution of orders (excluding stock exchange orders), the Bank is liable only for lost interest, unless it was warned in writing by the client in a particular instance about the imminent risk of more extensive damage.

The Bank is entitled to refuse to execute the client's orders should their execution lead to an unreasonable impediment to the Bank's position (in particular in connection with compliance with domestic and foreign supervisory law, sanctions or embargoes).

6. Bank communications and dormant assets

Bank communications are deemed to have been made when sent to the address most recently provided by the client or pursuant to the client's most recent instructions or communicated in another manner. The date indicated on the copies or in the mailing records kept by the Bank is deemed to be the mailing date.

Mail retained by the Bank is deemed to have been delivered on the date indicated on it.

If the client has agreed an electronic communication channel with the Bank, communications are deemed to have been delivered as soon as they are available to the client on this channel for the first time.

If correspondence can no longer be delivered or if there is no longer any documented contact with the client, the Bank may, in observance of banking confidentiality, attempt to restore such contact in various ways. In doing so, it may also instruct third parties to carry out investigations. Should these efforts remain unsuccessful, the lack of contact is deemed to have been established and the Bank shall take the measures provided for in the "Guidelines on the treatment of assets without contact and dormant assets held at Swiss banks" of the Swiss Bankers Association.

The contractual arrangement with the client and the client's rights resulting therefrom remain protected even during lack of contact or dormancy. The Bank only deviates from this arrangement if this is in the presumed interests of the client.

The fees and costs customarily charged by the Bank (including special costs in connection with lack of contact or dormancy) shall continue to apply. If these fees and costs exceed the available assets, the client relationship may be closed.

7. Right of lien and set-off

With respect to all assets it holds for the client's account, whether on its own premises or elsewhere, the Bank has a right of lien and, with respect to all claims of the client, a right of off-set, for all its claims originating from the banking relationship from time to time, irrespective of the maturity or currency. This also applies to credit facilities and loans, whether or not they are secured by specific collateral. Upon default of the client, the Bank may at its discretion enforce the lien by formal proceedings or by private arrangements.

It may also initiate proceedings for regular debt enforcement for seizure or bankruptcy, thereby upholding the lien. The Bank is entitled to enforce the lien by way of acquisition of the collateral for its own account.

8. Account transactions and conditions

The Bank offers various types of accounts and determines their conditions, in particular the applicable interest rates, the minimum and maximum credit balances, the duration of the interest accrual, the number of accounts per client and the withdrawal and termination conditions. For example, amount terminations are cancelled if the terminated amount is not withdrawn within 20 days of the expiry of the notice period.

The agreed or customary interest, prices (fees, commissions, charges, etc.) as well as taxes and duties are credited or debited to the client either immediately or periodically at the Bank's discretion. In this connection, the Bank is authorised to directly debit the client's account.

Unless otherwise agreed with the client, the Bank shall manage the client's account on a pure credit basis, and overdrafts on the account by the client are not permitted.

The current conditions are based on available lists and brochures. Amendments are possible at any time, for example in the event of changed market conditions, and will be brought to the attention of the client by appropriate means. New or changed conditions are deemed to be approved

if the client does not terminate the product or service concerned within 30 days of notification. Special conditions or agreements are reserved.

9. Foreign currency accounts

The Bank invests assets equivalent to the client's credit balance in foreign currency in the same currency within or outside the country of the currency. In this connection, the Bank selects the respective correspondents with the degree of due diligence usual in banking transactions. The client shall bear the economic and legal consequences of governmental action (e.g. payment and transfer bans) affecting the Bank's total assets in the country of the currency or investment in proportion to his share.

In the case of foreign currency accounts, the Bank performs its duties exclusively at its legal seat and specifically by establishing a credit balance. The credit or debit is generally made on the account indicated in the transfer, regardless of the currency. If the credit or debit requires conversion into or from the account currency, the current buying or selling rate applicable to that currency on the day when the relevant transfer is processed shall be used. The client shall bear any exchange rate risks (price gains and losses, e.g. in case of a retransfer).

10. Cheques and other instruments

The Bank is entitled to re-debit discounted or credited cheques and other documents to the client if they are not paid. This also applies, in particular, in the event of lost, forged or defective documents. Until the settlement of a debit balance, all claims

for payment arising from such documents (including all ancillary claims) against any person obliged under the documents shall remain with the Bank.

11. Bank-client confidentiality and data protection

Data relating to the business relations between the Bank and the client (hereinafter referred to as "Client Data") are subject to Swiss bank-client confidentiality and data protection law. Statutory and regulatory disclosure and reporting obligations of the Bank are reserved.

The client hereby explicitly releases the Bank, its legal bodies, employees and agents from these obligations to maintain bank-client confidentiality and data protection and agrees to the following processing of the client's data:

- a) to the extent necessary to preserve the Bank's legitimate interests in Switzerland and abroad, in particular:
 - with respect to court (including arbitration) and administrative proceedings or criminal complaints threatened or initiated by the client against the Bank (also as third party);
 - for compliance with legal or regulatory obligations to provide information and governmental orders (e.g. combating money laundering and fraud) and to clarify transactions, in particular in connection with digital assets,
 - to re-establish contact with the client in the case of assets without contact or dormant assets;

- for the protection or enforcement of claims and receivables of the Bank against the client (e.g. receivables collection, inquiries at the land registry) and for the realization of security interests granted by the client or third parties (if the security interests of third parties have been granted for claims against the client);
 - for obtaining information or reports on the client's legal capacity to act, creditworthiness and solvency (e.g. child and adult protection authorities, debt collection offices, central office for credit information, Information Office for Consumer Credit (see also separately the "Information on the Consumer Credit Act" at www.zugerkb.ch/konsumkreditgesetz);
 - with respect to accusations of the client against the Bank in the public, towards the media or towards authorities in Switzerland and abroad.
- b) in connection with transactions and services that the Bank provides for the client (e.g. trading and custody of securities, exchange and precious metal transactions, payment transactions), in particular if they are linked to foreign countries. In this connection, the Bank is both authorised and instructed to make disclosures (in particular, of transaction, portfolio and client data such as, for example, name/company name, address, client number, IBAN and deposit account/account number), towards third parties in Switzerland and abroad who are involved in these transactions and services (e.g. stock exchanges, brokers, banks, transaction registers, central and third-party depositories, issuers, authorities and their representatives as well as other involved third parties) so that the transactions and services can be provided and to ensure compliance with laws, regulations, contractual provisions and further requirements, business and trade practices as well as compliance standards. Disclosure may become necessary before, during or after the execution of a transaction or provision of a service and even after the end of a banking relationship. In this connection, the disclosure of data of third parties associated with the client (e.g. beneficial owners, representatives) may also be required. The client authorises the Bank to disclose such data (e.g. name, address, domicile, nationality, passport number) in its own name as well as in the name of these third parties. The client is thereby aware and accepts that the recipients of this data do not need to be bound by either Swiss bank-client confidentiality or Swiss data protection law, and that the Bank has no control over their data usage. Data transferred abroad is no longer protected by Swiss law and foreign legal systems may provide for the disclosure of such data to authorities or third parties. If the client refuses or revokes consent, the Bank is not obliged to carry out the relevant transactions and services.
- c) in case of requests for information from the client's heirs or from third parties entrusted with the handling of the estate in connection with the client relationship and in particular with transactions during the client's life.

- d) With a view to clarifying measures taken by the child and adult protection authorities to protect the client as well as to ensure supervision of such measures by these authorities.
- e) for storage, processing and use for client profiles to be able to thereby provide the client with individual and tailor-made advice and offers, as well as for marketing, market research, credit assessment, statistical and risk management purposes. This applies in particular to master data, data on client needs, asset and product data, account and custody account movements, and other transaction data. The data may also originate from third-party sources or be publicly available data.
- f) for security purposes (e.g. protection of the client and the Bank from abusive or criminal activities), for which the Bank may collect and process data relating to the client (in particular, movement and transaction data) and corresponding profiles of the client.
- g) insofar as employees of the Bank travel abroad and, as part of their work for the Bank, exceptionally access protected data located on banking systems in Switzerland from countries with adequate data protection.

The client also ensures the consent of third parties in connection with the client's business relationship, e.g. authorised representatives or beneficial owners, and allows the Bank to make the corresponding disclosure also on behalf of these third parties.

The Bank is furthermore entitled to save, process and use client data for its own purposes, including for purposes of internal training. Should data processing relate to a service or a product, it is considered to be accepted by the client if the client obtains it.

Client data can be transmitted via all communication channels that the Bank considers appropriate. Finally, the client agrees that the communication (including proof of connection) between the Bank and the client or the client's representatives can be recorded by the Bank for quality assurance and evidence purposes.

Further information on the collection, use and disclosure of the client's personal data and the client's rights in connection therewith is available at: www.zugerkb.ch/data-protection.

12. Outsourcing of activities in Switzerland and abroad

The Bank reserves the right to outsource existing or new business areas, data processing, applications and services in whole or in part to third parties in Switzerland or abroad or to involve third parties in this process. Such third parties may be domiciled in Switzerland or abroad. This applies, for example, to securities settlement, payment transactions, information technology, accounting, printing and dispatch, master data management or data storage. In doing so, it may happen that the service providers gain access to or insight into client data, that client data is transmitted to them or that the service providers involve additional service providers. All service providers

are obliged to maintain confidentiality and to comply with appropriate data protection. The client is aware and accepts that the service providers may not be bound by Swiss bank client secrecy or Swiss data protection law and that data sent abroad is no longer protected by Swiss law, and foreign legal systems may provide for the disclosure of such data to authorities or third parties.

13. Taxes and duties

Taxes, duties and the like collected at or by the Bank in connection with the business relationship between it and the client and based, for example, on legal provisions, interstate treaties or contractual arrangements with foreign bodies (e.g. Swiss withholding tax, taxes at source under the tax treaties between Switzerland and the UK and Austria, taxes at source under FATCA) as well as costs and expenses incurred by the Bank in this context shall be borne by and passed on to the client.

14. Compliance with laws, no legal or tax advice

The client is responsible for compliance with statutory and regulatory provisions, including tax provisions, applicable to the client. Costs and expenses incurred by the Bank as a result of the client's non-compliance with regulations and provisions may be charged to the client.

The advice or information provided by the Bank does not refer to the client's tax situation or to the tax consequences of the client's investments, products and services. Likewise, the Bank also

does not advise on legal matters. The client must seek advice from external specialists in this regard. The Bank reserves the right to provide such advice based on a specific agreement with the client and provided by a specialist of the Bank.

15. Saturdays treated as public holidays

In all business relations with the Bank, Saturdays are treated as public holidays.

16. Client complaints

Client complaints of any kind (due to execution or non-execution of orders, objections relating to account or custody account statements as well as other communications, etc.) shall be made immediately upon receipt of the respective notification and no later than by the time limit set by the Bank. Otherwise, they will be deemed to have been accepted. If a communication is not received, the objection must be filed at the time when the communication should have been received in the normal course of business.

17. Termination of the business relationship

Unless otherwise agreed in writing, the client and the Bank may, without stating a reason, terminate existing business relations and committed or utilised credit facilities at any time and with immediate effect; in the latter case, any potential claims become due for immediate repayment. Should the client fail, even upon expiry of a reasonable additional deadline set by the Bank, to advise the Bank of where to transfer the assets and credit balances deposited by the Bank on his behalf, the Bank may deliver the assets physically

or liquidate them. The proceeds as well as any outstanding credit balances of the client may be deposited by the Bank in court or sent by the Bank to the address most recently provided by the client in the form of a cheque with discharging effect and for account and at the risk of the client.

18. Reservation of special terms and conditions

Some specific types of business are governed by special conditions issued by the Bank in addition to these General Terms and Conditions. Additionally, stock exchange transactions are subject to the rules at the relevant stock exchange, documentary transactions are subject to the Uniform Customs and Practice for Documentary Credits issued by the International Chamber of Commerce for letters of credit, and the debt-collecting and discounting businesses are subject to the general conditions of the Swiss Bankers Association. Special written agreements between the Bank and the client are reserved.

19. Modification of the base documents and additional provisions/agreements

The Bank reserves the right to modify the base documents, particularly, the General Terms and Conditions, as well as the special provisions and agreements issued by it for individual types of transactions at any time. Such modifications will be notified to the client by appropriate means and are deemed to be accepted unless a written objection is filed within 30 days from notification.

In any case, modifications to the base documents are considered to be legally accepted with the next transaction initiated or service requested (also via electronic means).

In the event of an objection, the client is free to terminate the business relations with immediate effect. Special agreements remain reserved.

20. Governing law and jurisdiction

All legal relations between the client and the Bank are subject to **Swiss law**.

Jurisdiction is determined in accordance with the mandatory legal provisions. If no such provisions apply, **Zug** is the exclusive **place of jurisdiction** for all types of proceedings as well as the place of performance and the place for debt collection proceedings for clients not resident or domiciled in Switzerland. The Bank nonetheless also has the right to instigate proceedings against the client at the competent court or the competent authority at the client's place of residence/domicile as well as at any other competent court.

Custody Account Regulations

1. Scope of application

The Custody Account Regulations apply to the assets and valuables (hereinafter referred to as "Custody Assets") taken into custody by Zuger Kantonallbank (hereinafter referred to as "Bank") and governs the trading in financial instruments (incl. precious metals). Special written agreements between the custody account holder and the Bank prevail over the Custody Account Regulations. In addition, the General Terms and Conditions of the Bank apply.

2. Custody Assets

The Bank will accept the following Custody Assets:

- a) certificated securities, money and capital market investments, book-entry securities as well as other investment instruments and financial instruments (see section 14 in this respect) for custody and administration;
- b) precious metals and coins as well as documents and other valuables for custody, provided they are deemed suitable.
- c) digital assets.

The Bank may at any time and without stating a reason refuse to accept Custody Assets or demand that they be taken back at any time.

This applies in particular if the custody account holder does not comply with the investment restrictions applicable to the custody account holder. From the mere custody and administration of the Custody Assets in a custody account of the Bank, the custody account holder may not establish any entitlement to advice. Furthermore, no suitability and appropriateness test

is carried out. In particular, the Bank is not obliged to monitor the investments of the custody account holder and to inform the custody account holder of possible risks and possible negative developments. For asset management, investment advice as well as services in connection with the investment business, any separate agreements with the Bank apply.

The Bank reserves the right to credit Custody Assets only after their receipt in the custody account.

If accepted Custody Assets do not correspond to the customary quality or if they have other defects, the custody account holder shall be liable to the Bank for any resulting loss.

If the Bank no longer wishes to hold the Custody Assets in custody for legal, regulatory or product-specific reasons, the Bank will ask the custody account holder for instructions as to where the Custody Assets should be transferred. Should the custody account holder fail to inform the Bank, even after a reasonable grace period set by the Bank, where the assets and credit balances deposited with the Bank by the custody account holder are to be transferred to, the Bank may physically deliver the assets or liquidate them.

3. Delivery and examination of the Custody Assets

Upon physical delivery of Custody Assets, the Bank issues the custody account holder with a notice of receipt which is neither transferable nor pledgeable.

For other custody account entries, the confirmations of receipt or account statements serve as notices of receipt. As a rule, the deposit is made for an indefinite period of time or until the deposited financial instrument expires. The agreement does not expire in the event of death, loss of legal capacity to act or bankruptcy of the custody account holder.

The Bank may, but is not obliged to, examine the Custody Assets for authenticity, blocking orders and quality as book-entry securities or have them examined accordingly by third parties in Switzerland or abroad, without thereby assuming the liability. In this case, the Bank executes sale and delivery orders as well as administrative acts only after conclusion of the examination and potential re-registration. If such orders and administrative acts are delayed or not executed, then the custody account holder will be liable for any potential damage, provided that the Bank has exercised the degree of due diligence usual in banking transactions. The examination costs may be charged to the custody account holder.

4. Custody of the Custody Assets

Unless instructed otherwise, the Bank may hold the Custody Assets in collective custody. The Bank is also entitled to hold the Custody Assets segregated or in collective custody with a third-party custodian of its choice in Switzerland or abroad in its own name but for the account and at the risk of the custody account holder. Custody Assets which, by their nature or for other reasons, must be kept separately, remain reserved. Custody assets

traded abroad are generally held there as well and, where applicable, transferred there for the account and at the risk of the custody account holder. The custody account holder agrees that his Custody Assets may be deposited with a third-party custodian abroad. The third-party custodians are authorised to transfer the Custody Assets to a third party for custody. The custody account holder hereby agrees that the third-party custodian may transfer the Custody Assets to a third party for custody.

5. Custody Assets held abroad

Custody assets held abroad are subject to the laws and customs of the place of custody. If the return of Custody Assets held abroad or the transfer of sales proceeds by the Bank is rendered impossible or hindered by foreign legislation, then the Bank is only obliged to provide the custody account holder a claim for pro rata restitution or a claim for payment at the place of the foreign custodian or correspondent bank of its choice, to the extent that such claim exists and is transferable. The Bank is not obliged to verify whether the securities held in custody abroad meet the requirements of Swiss law to qualify credits of such securities as book-entry securities.

The Bank bears no responsibility whatsoever with regard to compliance with capital market restrictions under foreign legislation. The custody account holder is obliged to obtain information on the relevant applicable legal provisions and to comply with them.

6. Cancellation of instruments

To the extent permitted by the applicable law, The Bank is authorised to have deposited instruments cancelled and replaced by securities.

7. Disclosure of transaction, portfolio and client data relating to foreign countries

In connection with foreign Custody Assets and/or Custody Assets held abroad, the custody account holder and/or the Bank may be required under applicable domestic and foreign law to disclose transaction, portfolio and client data (in particular name/company name, address, IBAN, and custody account/account number) to foreign stock exchanges, brokers, banks, transaction registries, settlement centres, third-party and central depositories, issuers, authorities or their representatives as well as other involved third parties. Consequently, a conflict between such foreign disclosure requirements and Swiss law (bank client confidentiality) with which the Bank has to comply may arise.

The custody account holder hereby releases the Bank, its employees and delegates in this connection from their confidentiality obligations and waives bank-client confidentiality.

The custody account holder also agrees to sign special declarations as may occasionally be requested for the custody or the execution of transactions with Custody Assets. Otherwise, the Bank may decline the custody or the execution of transactions or take other measures such as liquidating the Custody Assets concerned.

8. Notification requirements

The custody account holder is responsible for the fulfillment of any potential notification requirements vis-à-vis companies, authorities, stock exchanges and other third parties as well as for any potential duties regarding the submission of take-over bids. The applicable domestic and foreign law is decisive. The Bank is not obliged to notify the custody account holder of these duties. The Bank is entitled to fully or partially refrain from performing administrative acts with respect to Custody Assets that would result in a notification requirement on the part of the Bank, subject to notification to the custody account holder.

The custody account holder is solely responsible for complying with possible restrictions, for meeting possible conditions or for obtaining possible necessary authorisations pursuant to applicable domestic and foreign law, if the custody account holder conducts or arranges transactions with Custody Assets.

The collection of information in connection with such notification and information requirements as well as restrictions is the responsibility of the custody account holder.

9. Registration of Custody Assets and exercise of voting rights

Custody Assets in registered form may be entered under the name of the custody account holder in the relevant register (e.g. share register), if duly authorised. The Bank may also have the Account Assets registered in its own name or in the name of a third party but always for the account and at the risk of the deposit account holder.

The deposit account holder shall be responsible for exercising his voting rights even if the Bank's name is entered in the relevant register.

10. Customary administrative acts

In the absence of specific instructions from the custody account holder, the Bank shall perform customary administrative acts such as:

- a) checking allotted, cancelled, and missing securities according to documents at the Bank's disposal and based on available customary sources of information;
- b) collection or enforcement of due interest, dividends, principal and other disbursements;
- c) sale of unexercised subscription rights;
- d) exchange of certificates without election right of the custody account holder;
- e) effecting any residual payment in respect of financial instruments that are not fully paid up, provided that the time of payment was stipulated at the time they were issued.

The Bank is authorised:

- a) to have existing certificated securities converted into uncertificated securities;
- b) for as long as the administration by the Bank continues, to take the necessary administrative actions;
- c) to give the issuer the requisite instructions and obtain the necessary information from the issuer;
- d) to require the issuer to print and deliver certificated securities if possible.

Otherwise, the provisions of the Swiss Intermediated Securities Act remain reserved.

The Bank does not perform administrative acts for insurance policies, mortgage deeds and items held in sealed custody. It is the responsibility of the custody account holder to assert claims regarding the Custody Assets in judicial or insolvency proceedings and to obtain the necessary information for this purpose.

If the Bank has already credited distributions to the custody account of the custody account holder prior to their receipt, it is entitled to cancel them if not received. Credited distributions which were made erroneously or due to a mistake and are reclaimed can also be cancelled by the Bank at any time.

11. Administrative acts with special instructions

The Bank provides the following services where special instructions are received from the custody account holder in good time:

- a) carrying out conversions;
- b) making residual payment in respect of financial instruments that are not fully paid up;
- c) exercising subscription rights as well as their purchase and sale;
- d) exercising conversion and option rights;
- e) acceptance or rejection of public take-over offers.

Where timing allows, the Bank informs the custody account holder, based on information customarily available in the industry, about upcoming events and invites the custody account holder to issue instructions.

The Bank is authorised, but not obliged, to act at its discretion if the instructions of the custody account holder are not received in time or at all. The Bank may make the execution of the instruction dependent on evidence of the authority of the person giving the instruction, sufficient cover and compliance with public law regulations.

The custody account holder is solely responsible for assessing, or having a tax specialist of the custody account holder assess, any tax consequences of specific Custody Assets and their effects on the overall tax situation of the custody account holder.

12. Delivery of the Custody Assets

Subject to other agreements and mandatory statutory provisions, the custody account holder may at any time request the delivery or transfer of the Custody Assets, and the Bank shall execute such requests within the customary time and in the customary form and observe the customary delivery times therefore. In addition, termination periods, mandatory statutory provisions, pledges, liens and other rights of retention of the Bank as well as pledges, liens and other rights of retention of third parties are reserved. If by way of exception Custody Assets are physically transmitted, the costs shall be borne by the custody account holder.

13. Risks involved in trading financial instruments

Trading in financial instruments can involve considerable risks. It may not only result in the total

loss of an investment, but may also involve an additional funding obligation.

Before the custody account holder places an order with the Bank or concludes a purchase transaction, the custody account holder obtains information about the various conditions and risks associated with trading in financial instruments by means of the Swiss Bankers Association's brochure "Risks Involved in Trading Financial Instruments" and specific product documentation from the Bank. The custody account holder acknowledges that the Bank may execute orders of, or conclude relevant purchase transactions with, the custody account holder without further information about the general or specific risks associated with the financial instrument concerned. The Swiss Bankers Association's brochure "Risks Involved in Trading Financial Instruments" can be obtained from the Bank.

14. Financial instruments

Financial instruments include, but are not limited to:

- a) shares and exchange-traded investment funds (so-called ETFs);
- b) bonds and money market instruments;
- c) certificated derivatives;
- d) structured products;
- e) uncertificated, standardised exchange-traded futures/forward contracts and options (so-called ETD);
- f) uncertificated and non-standardised over-the-counter derivatives; and
- g) units in open-ended investment funds.

Cash transactions or loans are not considered financial instruments under these Custody Account Regulations.

15. Transparency and diligence in respect of orders of the custody account holder when trading in financial instruments

The Bank executes orders of the custody account holder for the account and risk of the custody account holder carefully, accurately and in the interest of the client in accordance with the Bank's execution principles. Orders may be placed as temporary orders or as limit orders. Other types of orders are possible upon agreement with the Bank. The Bank has the right to restrict or not offer individual types of orders. In the case of financial instruments that can be traded on different markets, the Bank shall ensure, in the case of relevant transaction orders and unless the client has given other instructions relating to stock exchanges, that the best execution is implemented, in particular, with regard to price and quality. The Bank treats different orders from custody account holders equally. Comparable orders from custody account holders relating to the same financial instruments are executed in the order in which they are entered into the Bank's electronic trading systems. Allocation for public issuances and public placements on the capital market is based on the guidelines of the Swiss Bankers Association which can be obtained from the Bank.

16. Commission and purchase transactions

The Bank arranges commission transactions in financial instruments on behalf of, or concludes respective purchase transactions with, the custody account holder.

In commission transactions, orders of the custody account holder to purchase or sell financial instruments for the account and risk of the custody account holder are executed by the Bank itself or by third parties supervised by the Bank with other market participants. The Bank may also execute the orders of the custody account holder by acquisition for own account at prevailing market prices. In a purchase transaction, the Bank and the custody account holder conclude a purchase contract for financial instruments at a specific or determinable price. Thereby, the Bank acquires, as buyer, financial instruments from the custody account holder, or it delivers, as seller, financial instruments to the custody account holder. In this case, the rights and obligations of the Bank and the custody account holder are governed by the relevant contractual agreement.

17. Processing, modification and rejection of orders of the custody account holder when trading in financial instruments

Orders of the custody account holder are processed during the trading hours of the Bank. Information on the Bank's trading hours can be obtained from the Bank. An already executed order of the custody account holder cannot be modified or revoked. Temporary orders lose their validity after the expiry of the deadline.

Insofar as an order has not yet been executed, the Bank accepts modifications or a revocation and endeavours to implement it accordingly. The Bank immediately forwards the modification or revocation issued by the custody account holder to the competent trading partner/stock exchange in Switzerland or abroad.

It may, nevertheless, occur in individual cases that forwarded modifications or revocations are only processed by the competent trading partner/stock exchange at a time when the original order of the custody account holder has already been fully or partially executed. If, as a result and despite all due care of the Bank, the modification or revocation of the original order cannot be processed by the trading partner/stock exchange in time, the modification or revocation of the original order shall be deemed to have been received by the Bank with delay, and the Bank excludes any liability for damages which the custody account holder may incur as a result thereof.

The Bank shall be entitled to process orders of the custody account holder in several partial executions. Such orders may also be executed outside trading places, stock exchanges or other regulated market places. Information on the possible places of execution can be obtained from the Bank.

The Bank may further postpone the execution of an order of the custody account holder to obtain a disclosure consent or to clarify the background. In case of indications of market abuse or other unlawful conduct, the order of the custody account holder will not be executed, and the Bank will

assess possible reporting or notification obligations. Without disclosure consent, the order may possibly not be executed or not be executed at the given place of execution.

18. Sufficient cover

The Bank reserves the right not to execute orders of the custody account holder and purchase transactions when trading in financial instruments if there is a lack of cover. The Bank is not obliged to check the cover by account balances or custody account assets of the custody account holder prior to executing the order or concluding a purchase transaction. If it executes the order or purchase transaction despite the lack of cover, it may request the custody account holder to provide cover within a reasonable period of time. If the custody account holder nevertheless fails to provide cover, the Bank may sell financial instruments for the account of the custody account holder (closing out).

19. Applicability of domestic and foreign provisions and customs as well as contractual provisions of third parties for trading in financial instruments

The execution and performance of the orders of the custody account holder are also subject to the provisions and customs applicable at the respective domestic or foreign place of execution, place of performance or place of custody. This also includes contractual provisions which the Bank concludes with third parties for the execution and performance of such orders.

20. Involvement of third parties

If the Bank involves a third party to execute an order of the custody account holder when trading in financial instruments, the Bank shall be liable for the careful selection, instruction and supervision of the third party.

21. Asset statement

The Bank periodically issues the custody account holder with an asset statement, generally as of the end of the year.

These asset statements are deemed to be confirmed as correct and accepted if no written objection is raised against their contents within 30 days from the date sent.

Valuations of the holding of a custody account are based on non-binding approximate rates and market values from sources of information customary in the banking sector, for the correctness of which the Bank does not assume any responsibility and liability.

22. Several custody account holders

If a custody account is established in the name of several persons, they may dispose of it individually, subject to a special agreement. The custody account holders are jointly and severally liable for all claims of the Bank arising from the custody relationship.

23. Remuneration

The remuneration payable to the Bank for its custody account-related services (incl. prices in connection with the trading in financial instruments and custody) is determined based on the currently

applicable brochures "Terms and Conditions for Investment Activities" or "Terms and Conditions in the Asset Management" or according to additional price lists of the Bank, which shall be made available to the custody account holder by appropriate means. The Bank reserves the right to modify the conditions at any time, in particular, in case of changed market conditions or for other objective reasons.

Modifications will be made known to the custody account holder by appropriate means and are deemed to be accepted unless a written objection is received within 30 days. The Bank may, in addition, charge expenses, taxes, duties and extraordinary expenditures.

24. Third-party benefits

The Bank may, in the issuing business for structured products, receive rebates that may be considered as a third-party benefit to which the custody account holder is entitled but which he may waive.

For structured products purchased on issue, the Bank shall invoice the custody account holder at the full issue price but without commissions or brokerage. The scale of rebates is set out in the "Terms and Conditions for Investment Activities" brochure.

The custody account holder hereby expressly waives the reimbursement of the rebates granted to the Bank by the issuers of structured products. However, he may at any time request information from the Bank about the rebates relating to the structured products booked on his custody account.

25. Care and liability

The Bank deposits and administers the Custody Assets with the degree of due diligence usual in banking transactions. It is liable for its own acts and those of its auxiliary persons solely in the event of direct losses but not for consequential or special losses.

In the case of third-party custody, the Bank is only liable for taking due care in selecting and instructing a directly succeeding third-party custodian. The Bank is not liable if the custody account holder has requested custody with a custodian not recommended by the Bank.

26. Special conditions for sealed custody accounts

Sealed custody accounts may only contain valuables, documents, and other items suitable for safekeeping in a sealed custody account, but under no circumstances inflammable or otherwise dangerous items or other items unsuitable for storage in a bank building.

The custody account holder is fully liable for any damages if the custody account holder delivers unsuitable items. The Bank is entitled to ask the custody account holder for evidence of the nature of the deposited items or to inspect, in preservation of evidence, the contents of the sealed custody account.

Should the Bank fail to observe the customary degree of care in performing its custody duties, it shall be liable for any damages proven by the custody account holder and culpably caused by the Bank, but only up to the declared value.

In particular, the Bank refuses to accept the liability for damages resulting from atmospheric influences, force majeure and elementary events. If the custody account holder withdraws sealed custody items, he must file any complaints immediately when accepting the items. The custody account holder's notice of receipt releases the Bank from all liability.

27. Insurance and delivery

The insurance of Custody Assets against damages for which the Bank is not liable is the responsibility of the custody account holder.

The physical delivery of Custody Assets is made at the expense, cost and risk of the custody account holder. In such a case and in the absence of special written instructions from the custody account holder, the Bank arranges for insurance and makes a declaration of value at its own discretion. The costs incurred for this shall be borne by the custody account holder.

28. Modifications to the Custody Account Regulations

The Bank reserves the right to modify the Custody Account Regulations at any time. Such modifications will be made known to the custody account holder by appropriate means and are deemed to be accepted unless an objection is filed in writing within 30 days. In the event of an objection, the client/custody account holder may terminate the custody account with immediate effect. Notice or withdrawal periods pursuant to special conditions or agreements remain reserved.

29. Applicable law and jurisdiction

All legal relationships between the custody account holder and the Bank are subject to Swiss law.

The exclusive place of jurisdiction for all types of proceedings shall be Zug. Zug shall also be the place of performance and, for custody account holders with domicile abroad, the place of debt collection. Mandatory statutory places of jurisdiction remain reserved.

Conditions for use of the Debit Card

(valid for all Debit Cards except for the Account Card)

1. Relationship to an Account

The Debit Card (hereinafter referred to as “Debit Card”) is always issued for a specific account (hereinafter referred to as “Account”) maintained by Zuger Kantonalbank (hereinafter referred to as “Bank”).

2. Authorised Card Holder/s

The Debit Card is issued, upon request of the Account holder or the person(s) authorised on the Account, in the name of the Account holder or the authorised person(s).

Hereinafter, the Account holder as well as the person(s) authorised by the Account holder will be referred to as “Authorised Card Holder/s”.

The Account holder is responsible for ensuring that all other Authorised Card Holders are aware of any changes to these conditions and other conditions for the use of the Debit Card.

The Bank is entitled at any time to identify the holder of a Debit Card by signature and/or identification document instead of a PIN. In this case, only the signatory power shown on the power of attorney document for the relevant Account is decisive.

3. Limits

The Bank sets limits for each Debit Card issued and gives notice of these limits to the Authorised Card Holder in an appropriate manner.

The limits can be adjusted by the Bank at any time. The Debit Card may only be used if there are sufficient funds on the Account (credit balance or an approved credit limit). The Bank is entitled to decline transactions if cover is insufficient.

However, it is also entitled to authorise transactions even if no account balance is available or a credit limit is exceeded.

4. Ownership

The Debit Card remains the property of the Bank and may be recalled by the latter at any time, particularly if the Account is closed.

5. Authentication means

The PIN (personal identification number) will be sent to the Authorised Card Holder in addition to the Debit Card in a separate, sealed envelope.

The PIN consists of a machine-calculated 6-digit PIN that is unique to the card and known neither to the Bank nor to third parties. If multiple Debit Cards are issued, then each Debit Card receives its own PIN.

The Authorised Card Holder is advised to select a new PIN (minimum of 4 digits, maximum of 6 digits) at an appropriately equipped machine which will immediately replace the previously valid PIN. The PIN may be changed at any time and as often as desired.

In addition, various online services (e.g. app, web portal) are made available to the Authorised Card Holder (hereinafter referred to as “Online Services”), in particular, for checking and releasing payments (e.g. via 3-D Secure in an app). To access the Online Services, the Authorised Card Holder must register and log on using the relevant authentication means applicable to the individual Online Services. In addition to these conditions, the Authorised Card Holder must also accept other specific terms and conditions brought to the

attention of the Authorised Card Holder during registration and login for the individual Online Services.

The authentication means can be exchanged or adjusted by the Bank at any time.

6. The Authorised Card Holder's duty of care

The Authorised Card Holder is, in particular, obliged to observe the following duties of care:

6.1 Storage

The Debit Card and all authentication means (such as e.g. the PIN) shall be stored with particular care and separately from each other.

6.2 Use of authentication means

All authentication means (such as e.g. the PIN) shall be kept confidential and must in no case be revealed by the Authorised Card Holder to any other person. In particular, they must neither be noted on the Debit Card nor otherwise stored, even in altered form, together with the Debit Card or made accessible in any other way (e.g. by unprotected PIN entry).

Authentication means changed by the Authorised Card Holder must not consist of easily identifiable combinations (such as telephone numbers, birth dates, vehicle licence plates, the name of the card holder or members of the card holder's family, etc.). If there are reasons to believe that another person has become aware of one or more authentication means, the Authorised Card Holder must immediately change them, and, if misuse is possible, have the Debit Card/the Account blocked immediately.

6.3 Transferring the Debit Card

The Authorised Card Holder may not transfer the Debit Card and, in particular, may not pass it on or otherwise make it accessible to third parties.

6.4 Reporting in case of loss

In case of loss, theft or non-receipt of the Debit Card and/or the authentication means (e.g. PIN) or if the Debit Card remains in a machine, the Bank must be notified immediately.

6.5 Control obligation and reporting of discrepancies

The Account holder is obliged to check the corresponding Account statement upon receipt and to report any discrepancies, particularly debits resulting from misuse of the card, to the Bank immediately, and at the latest within 30 days of receipt of the Account statement for the respective accounting period.

6.6 Recurring services

Recurring services paid for via the Debit Card (e.g. newspaper subscriptions, memberships, online services) must be cancelled directly with the point of acceptance if they are no longer desired. In case of a possible termination of the card, the Authorised Card Holder is obliged for all services that lead to recurring debits to change the payment method at the point of acceptance itself or to give termination.

6.7 Online payment transactions

If a secure payment method (e.g. 3-D Secure) is offered by the point of acceptance, the Authorised

Card Holder must arrange payment via this secure payment method.

6.8 Security of electronic communication channels

The Authorised Card Holder and the Bank may use electronic means of communication (e.g. app, e-mail, SMS, internet) if provided by the Bank. The Authorised Card Holder acknowledges that due to the open configuration of the internet or possible other communication channels, despite all the Bank's security precautions, there is a possibility that third parties may gain unauthorised access to communication between the Authorised Card Holder and the Bank.

To reduce this risk to a minimum, the Authorised Card Holder shall use all available means to protect the terminal devices used by the Authorised Card Holder (e.g. computer, mobile telephone), particularly, by installing and regularly updating comprehensive virus protection and internet security programs, as well as by updating the operating systems and internet browsers used.

6.9 Reporting to the police in the event of damage

The use of the Debit Card for illegal purposes is prohibited. In the event of criminal offences, the Authorised Card Holder must report the offence to the police and notify the Bank immediately. The Authorised Card Holder must, to the best of the Authorised Card Holder's knowledge, contribute to the resolution of any possible incident of damage and to the mitigation thereof.

6.10 Responsibility for authorised persons

The Account holder is entirely responsible for

ensuring that authorised persons using the Debit Card also comply with the above-mentioned duties of care.

The cancellation of an authorised person's signing authority on a power of attorney document at the Bank does not automatically result in the invalidity of the Debit Card.

Nor does the death or loss of the authorised person's legal capacity to act automatically result in the expiry of the powers of attorney granted or the invalidity of the Debit Card use. Rather, an express blocking order must be issued by the Account Owner in such cases.

7. Types of use (functions)

The Debit Card can be used as a cash withdrawal card at machines within Switzerland and abroad, for the payment (with contact, contactless or online) of goods and services at appropriately equipped acceptance points within Switzerland and abroad, as a deposit card and for additional services at the Bank's machines. The Bank may adjust the possible uses of the Debit Card at any time. The Bank also reserves the right to restrict access to its machines at any time or to interrupt the service.

7.1 Cash withdrawal function

The Debit Card in conjunction with the PIN may be used at any time for the withdrawal of cash at correspondingly designated machines within Switzerland and abroad. The prerequisite is that the Bank has approved the Debit Card in respect thereof.

7.2 Payment function

The Debit Card may be used at any time for the payment of goods and services within Switzerland and abroad in conjunction with the authorisation possibilities listed in section 8 at correspondingly designated merchants within Switzerland or abroad up to the limit set for the Debit Card. The prerequisite is that the Bank has approved the Debit Card in respect thereof.

7.3 Deposit function

The Authorised Card Holder may also use the Debit Card and the PIN at the Bank's deposit machines to deposit CHF banknotes and, if appropriately equipped, EUR banknotes and, at appropriately equipped locations, CHF coins onto his Account.

The amount recognised by the cash deposit machine and confirmed by the depositing individual to the machine is automatically credited to the respective Account with value date as of the day of the deposit.

7.4 Additional services

The Debit Card and the PIN may be used by the Authorised Card Holder for various services (e.g. balance inquiry) at machines. The Bank assumes no responsibility for the accuracy and completeness of the information retrieved from the Bank's own machines.

In particular, details relating to the Account in connection with which the Debit Card has been issued shall be deemed to be provisional and non-binding.

8. Authorisation possibilities

The Debit Card entitles the Authorised Card Holder to pay for goods and services at the relevant acceptance points within the specified limits as follows:

- a) with Authorised Card Holder's PIN;
- b) based on personal authorisation in another manner than by PIN entry or other authentication means (see Section 5);
- c) based on telephone, internet, correspondence and all other purchases or service purchases for which the Authorised Card Holder waives personal authorisation and initiates the transaction solely by providing the Authorised Card Holder's name, card number, expiry date and – if requested – the card verification value/code (CVV, CVC) displayed on the card;
- d) by using the card without entering a PIN or providing a signature or other authentication means at automated payment points (e.g. car park/ticket machines, freeway pay points or contactless payment).

By authorising the transaction, the Authorised Card Holder acknowledges the claim of the acceptance point. At the same time, the Authorised Card Holder expressly and irrevocably instructs the Bank to remit the relevant amounts to the acceptance point.

9. Authentication and debiting

Each of the persons who authenticate themselves by using the Debit Card and an authorisation possibility listed in section 8 is deemed to be authorised to make the relevant transaction with this Debit Card.

The Bank is therefore entitled to debit all amounts so authenticated to the Account on which the Debit Card is issued and the Account holder expressly and unconditionally acknowledges any such debit to the extent it corresponds to the registered transaction. Provided the Bank has exercised the degree of due diligence usual in banking transactions, the risks arising from misuse of the Debit Card are thus assumed by the Account holder. The Bank's debit entitlement remains in effect without restriction also in case of disagreements between the Authorised Card Holders and third parties (in particular, the acceptance points). The debit entitlement of the Bank also applies to amounts in connection with the issue and administration of the Debit Card.

10. Responsibilities and liability

10.1 Assumption of loss in the absence of fault

Provided the Authorised Card Holder has observed the conditions governing the use of the Debit Card in all respects (particularly the duties of care pursuant to section 6) and is otherwise not at any fault whatsoever, the Bank assumes damages incurred by the Account holder due to misuse by third parties of the Debit Card in the functions pursuant to section 7.

This also includes damages resulting from counterfeiting or forgery of the Debit Card. "Third parties" do not include the Authorised Card Holder, the Authorised Card Holder's spouse, directly related family members (in particular, children and parents) or other persons closely affiliated to the card holder, authorised persons and/or persons living in the same household.

Damages covered by the indemnity liability of an insurance company as well as consequential damages of any kind – insofar as the Bank has exercised the degree of due diligence usual in banking transactions – are not assumed. By accepting the compensation, the Account holder assigns the claim arising from the event of damage to the Bank.

10.2 Breach of the duties of care

In case of duty of care breaches, the Account holder is liable without limitation for all losses resulting from the misuse of the Debit Card until the effectiveness of a possible blocking.

10.3 Transactions concluded with the Debit Card

The Bank rejects all responsibility for the transactions concluded using the Debit Card; in particular, any complaints regarding goods or services purchased, as well as any other disputes and claims arising from these legal transactions must be settled directly with the relevant acceptance point. The Bank's debit entitlement remains in effect without restriction.

10.4 Non-acceptance of the Debit Card

The Bank accepts no responsibility in the event that the acceptance point refuses to accept the Debit Card for any reason. Likewise, no claim for damages shall arise if the use of the Debit Card is impossible for technical or other reasons.

11. Surveillance

For security reasons and to combat crime, the Bank is entitled to electronically monitor the area of the machines, to take video recordings and to store these.

12. Transaction receipts

The Authorised Card Holder receives a transaction receipt for cash withdrawals at most machines upon request and for payments for goods and services automatically or upon request. The Bank itself does not send any subsequent debit notices. Also for cash deposits, the Authorised Card Holder receives a transaction receipt at the Bank's machine upon request. The Bank does not send any subsequent credit advice notes.

13. Blocking

The Authorised Card Holder or the Bank is entitled to block the Debit Card at any time without stating a reason.

In particular, the Bank will block the Debit Card upon the request of the Account holder and/or Authorised Card Holder, in the event of loss of the Debit Card or possible authentication means, upon termination as well as for reasons of credit-worthiness.

Blocking Requests can be initiated by the Authorised Card Holder at any time via online services (e.g. "one" app, e-banking or mobile banking) or at the Bank. The Bank is entitled to debit the Account for the use of the Debit Card before the blocking takes effect within the period of normal business. The Account holder may be charged for costs associated with the blocking. The

blocking may only be lifted upon identification of the Authorised Card Holder at the Bank.

14. Prices and currency surcharges

For the issuing and the management of the Debit Card as well as for the processing of transactions conducted with it, the Bank may charge prices (fees, commissions, charges, etc.) and currency surcharges which shall be made known by appropriate means.

These prices and currency surcharges will be debited to the Account holder. Transactions conducted in non-Account currencies shall be converted into the relevant Account currency. The current prices, currency surcharges and conditions are based on available lists and brochures.

For the processing of transactions in the international card network, the Bank receives compensation (interchange fee) from the contractual partners of the card acceptance points. This compensation is used to cover the costs of processing the transactions, so far as these are not already covered by the fees charged. Furthermore, the Bank may receive contributions from third parties (e.g. international card organisations), in particular for sales promotion, the further development of the product range, participation in infrastructure costs, etc. Further information can be found at www.zugerkb.ch/interchange-fee. Should such compensation, which the Bank receives in the future or has received in the past, be subject to a legal obligation to surrender, the client or the Authorised Card Holder expressly waives their right to surrender.

15. Termination

Termination is possible by either party at any time and without stating a reason. Once notice of termination has been given, the Debit Card must be returned to the Bank immediately and without the latter having to demand it. No claim for a refund of prices with respect to an early recall or return of the card may be made. Despite termination, the Bank remains entitled to debit all amounts against the Account which are based on transactions effected prior to the effective return of the Debit Card.

16. Period of validity and card renewal

The Debit Card is valid until the expiry date displayed on the card. In the ordinary course of business and unless expressly cancelled by the Authorised Card Holder, the Debit Card will be automatically replaced with a new Debit Card prior to the end of the year displayed on the card. If the Authorised Card Holder does not wish a new Debit Card, the Authorised Card Holder must notify the Bank in writing at least two months before the card expires. Otherwise, the Authorised Card Holder will be charged the annual fee for the relevant Debit Card.

17. Data protection, involvement of third parties and third-party services

The Authorised Card Holder agrees that the Bank may involve third parties for the performance of its tasks.

If the Bank offers special debit cards or related programmes in cooperation with third parties, the Authorised Card Holder agrees that the Bank

will provide the third party with the necessary data (including, in particular, last name, first name, address, date of birth, e-mail address, mobile number, account number/IBAN, account type, clearing number) as well as the data in connection with all transactions made with the Debit Card. The Authorised Card Holder may revoke authorisation to forward this data at any time. The Authorised Card Holder also agrees that the third party may contact the Authorised Card Holder directly. The Bank accepts no liability whatsoever for the transactions made by Authorised Card Holders with the third party. If the prerequisites for use of the respective Debit Card type are not or no longer fulfilled, the Bank is entitled to inform the third party and to reclaim the Debit Card in question. The Bank and third parties appointed by the Bank are authorised to store, process, combine and use card data and to create profiles based on this data. This also applies for the purpose of approving a transaction and for the analysis of fraud patterns. In this context, the Authorised Card Holders accept that the relevant data can be transmitted to the Bank via the global networks of international card organisations also for transactions in Switzerland.

Card data may, in particular, also be used to provide Authorised Card Holders with individual advice, tailor-made offers and information about the Bank's products and services, as well as for market research, marketing and risk management purposes.

In addition, the Bank is authorised to disclose card data for the purpose of fulfilling legal or regulatory obligations to provide information as well as to safeguard legitimate interests within Switzerland and abroad.

To this extent, the Bank is released from the obligation to maintain bank client confidentiality and data protection. The Bank shall ensure that the recipients of card data are bound by corresponding confidentiality and data protection obligations.

18. Additional conditions for using the virtual Debit Card

The additional conditions for using the virtual Debit Card apply in addition to and/or in derogation of the existing conditions for using the Debit Card. In the event of discrepancies, the additional conditions for using the virtual Debit Card take precedence over the conditions for using the Debit Card.

The virtual Debit Card is a purely digital debit card and enables the Authorised Card Holder, who has a compatible mobile device, to use the virtual Debit Card via a mobile application (app) of the Bank or certain third-party providers for contactless payment, paying in online shops and in apps as well as for cash withdrawals at ATMs with a contactless function. The function scope depends on the relevant bank ATM and may be restricted compared with a physical Debit Card. For a virtual Debit Card the PIN is issued via app. This PIN cannot be changed. If unauthorised third parties gain knowledge of the PIN, the Authorised Card Holder is obliged to notify the Bank without delay.

In such cases, the Authorised Card Holder is entitled to receive a new virtual Debit Card with a new card number, PIN, CVV/CVC and expiry date.

19. Modification of conditions

The Bank reserves the right to modify these conditions at any time. These modifications shall be notified to the Account holder by appropriate means and are deemed to be accepted unless a written objection is received within 30 days after notification.

20. General Terms and Conditions

In addition, any particular terms and conditions relating to the individual account types and the General Terms and Conditions apply. In case of a contradiction to the General Terms and Conditions, these conditions prevail. Special written agreements between the Bank and the client also remain reserved.

Conditions for use of the Account Card with PIN

1. Relationship to an Account

The account card (hereinafter referred to as "Account Card") is always issued for a specific account (hereinafter referred to as "Account") maintained by Zuger Kantonalbank (hereinafter referred to as "Bank").

2. Authorised card holder/s

The Account Card is issued, upon request of the Account holder or the person(s) authorised on the Account, in the name of the Account holder or the authorised person(s). Hereinafter, the Account holder as well as the person(s) authorised by the Account holder will be referred to as "Authorised Card Holder/s".

The Account holder is responsible for ensuring that all other Authorised Card Holders are aware of any changes to these conditions and other conditions for the use of the Account Card.

The Bank is entitled at any time to identify the holder of an Account Card by signature and/or identification document instead of a PIN. In this case, only the signatory power shown on the power of attorney document for the relevant Account is decisive.

3. Limits

The Bank sets limits for each Account Card issued and gives notice of these limits to the Authorised Card Holder in an appropriate manner. The limits can be adjusted by the Bank at any time. The Account Card may only be used if there are sufficient funds on the Account (credit balance or an approved credit limit). The Bank is entitled to decline transactions if cover is insufficient.

However, it is also entitled to authorise transactions even if no account balance is available or a credit limit is exceeded.

4. Ownership

The Account Card remains the property of the Bank and may be recalled by the latter at any time, particularly if the Account is closed.

5. PIN (Personal Identification Number)

The PIN will be sent by the Bank to the Authorised Card Holder in addition to the Account Card in a separate, sealed envelope. The PIN consists of a machine-calculated 6-digit PIN that is unique to the card and known neither to the Bank nor to third parties. If multiple Account Cards are issued, then each Account Card receives its own PIN.

The Authorised Card Holder is advised to select a new PIN (minimum of 4 digits, maximum of 6-digits) at an appropriately equipped machine of the Bank which will immediately replace the previously valid PIN. The PIN may be changed at any time and as often as desired.

The authentication means can be exchanged or adjusted by the Bank at any time.

6. The Authorised Card Holder's duty of care

The Authorised Card Holder is, in particular, obliged to observe the following duties of care:

6.1 Storage

The Account Card and the PIN shall be stored with particular care and separately from each other.

6.2 Use of the PIN

The PIN shall be kept confidential and must in no case be revealed by the Authorised Card Holder to any other person. In particular, the PIN must neither be noted on the Account Card nor otherwise stored, even in altered form, together with the Account Card or made accessible in any other way (e.g. by unprotected PIN entry).

PINs changed by the Authorised Card Holder must not consist of easily identifiable combinations (such as telephone numbers, birth dates, vehicle licence plates, etc.).

If there are reasons to believe that another person has become aware of the PIN, the Authorised Card Holder must immediately change the PIN, and, if a misuse is possible, have the Account Card/ the Account blocked immediately.

6.3 Transferring the Account Card

The Authorised Card Holder may not transfer the Account Card and, in particular, may not pass it on or otherwise make it accessible to third parties.

6.4 Reporting in case of loss

In case of loss, theft or non-receipt of the Account Card and/or the PIN or if the Account Card remains in a machine, the Bank must be notified immediately.

6.5 Control obligation and reporting of discrepancies

The Account holder is obliged to check the corresponding Account statement upon receipt and to report any discrepancies, particularly debits resulting from a misuse of the Account Card,

to the Bank immediately, and at the latest within 30 days of receipt of the Account statement for the respective accounting period.

6.6 Reporting to the police in the event of a loss

The use of the Account Card for illegal purposes is prohibited. In the event of criminal offences, the Authorised Card Holder must report the offence to the police and notify the Bank immediately. The Authorised Card Holder must, to the best of his knowledge, contribute to the resolution of any possible incident of damage and to the mitigation thereof.

6.7 Responsibility for authorised persons

The Account holder is entirely responsible for ensuring that authorised persons using the Account Card also comply with the above-mentioned duties of care.

The cancellation of an authorised person's signing authority on a power of attorney document at the Bank does not automatically result in the invalidity of the Account Card. Nor does the death or loss of the authorised person's legal capacity to act automatically result in the expiry of the powers of attorney granted or the invalidity of the Account Card use. Rather, an express blocking order must be issued by the Account Owner in such cases.

7. Types of use (functions)

The Account Card can be used at machines of the Bank as a cash withdrawal card, as a deposit card or for additional services (e.g. account information inquiries). The Bank may adjust the

possible uses of the Account Card at any time.

The Bank also reserves the right to restrict access to its machines at any time or to interrupt the service.

7.1 Cash withdrawal function

The Account Card in conjunction with the PIN may be used at any time for the withdrawal of cash at correspondingly designated machines of the Bank. The prerequisite is that the Bank has approved the Account Card in respect thereof.

7.2 Deposit function

The Authorised Card Holder may also use the Account Card and the PIN at the Bank's deposit machines to deposit CHF banknotes and, if appropriately equipped, EUR banknotes and, at appropriately equipped locations, CHF coins onto his Account.

The amount recognised by the cash deposit machine and confirmed by the depositing individual to the machine is automatically credited to the respective Account with value date as of the day of the deposit.

7.3 Additional services

The Account Card and the PIN may be used by the Authorised Card Holder for various services (e.g. balance inquiry) at machines. The Bank assumes no responsibility for the accuracy and completeness of the information retrieved from the Bank's own machines.

In particular, details relating to the Account in connection with which the Account Card has been issued shall be deemed to be provisional and nonbinding.

8. Authentication and debiting

Each of the persons who authenticate themselves by using the Account Card and typing in the corresponding PIN at a machine of the Bank set up for this purpose is deemed to be authorised to make the cash withdrawal as well as use the additional services of the Bank with this Account Card. The Bank is therefore entitled to debit all amounts thus authenticated to the Account on which the Account Card is issued and the Account holder expressly and unconditionally acknowledges any such debit to the extent it corresponds to the registered transaction.

Provided the Bank has exercised the degree of due diligence usual in banking transactions, the risks arising from misuse of the Account Card are thus assumed by the Account holder.

The debit entitlement of the Bank also applies to amounts in connection with the issue and administration of the Account Card.

9. Responsibilities and liability

9.1 Assumption of damage in the absence of fault
Provided the Authorised Card Holder has observed the conditions governing the use of the Account Card in all respects (particularly the duties of care pursuant to section 6) and is otherwise not at any fault whatsoever, the Bank assumes damages incurred by the Account holder due to misuse by third parties of the Account Card in the function pursuant to section 7. This also includes damages resulting from counterfeiting or forgery of the Account Card. "Third parties" do not include the Authorised Card Holder, the spouse, directly related family members (in particular, children

and parents) or other persons closely affiliated to the card holder, authorised persons and/or persons living in the same household.

Damages covered by the indemnity liability of an insurance company as well as consequential damages of any kind – insofar as the Bank has exercised the degree of due diligence usual in banking transactions – are not assumed. By accepting the compensation, the Account holder assigns the claims arising from the event of damage to the Bank.

9.2 Breach of the duties of care

In case of duty of care breaches, the Account Holder is liable without limitation for all damages resulting from the misuse of the Account Card until the effectiveness of a possible blocking.

9.3 Technical malfunctions and operational breakdowns

The Authorised Card Holders have no claim to damages against the Bank if the use of the Account Card is not possible due to technical malfunctions and operational failures, provided the Bank has exercised the degree of due diligence usual in banking transactions.

10. Surveillance

For security reasons and to combat crime, the Bank is entitled to electronically monitor the area of the machines, to take video recordings and to store these.

11. Transaction receipts

The Authorised Card Holder receives, upon request, a transaction receipt for cash withdrawals from machines. The Bank itself does not send any subsequent debit notices.

Also for cash deposits, the Authorised Card Holder receives a transaction receipt at the Bank's machine upon request. The Bank does not send any subsequent credit advice notes.

12. Blocking

The Authorised Card Holder or the Bank is entitled to block the Account Card at any time and without stating any reason.

In particular, the Bank will block the Account Card upon the request of the Account holder and/or the Authorised Card Holder's in the event of loss of the Account Card or the PIN, upon termination as well as for reasons of creditworthiness.

Blocking requests must be submitted to the Bank.

Outside of business hours, a blocking request must be submitted to a specific unit indicated by the Bank, and the Bank must be notified immediately thereafter.

The Bank is entitled to debit the Account for the use of the Account Card before the blocking takes effect within the period of normal business.

The Account holder may be charged for costs associated with the blocking.

The blocking may only be lifted upon identification of the card holder at the Bank.

13. Prices and currency surcharges

For the issuing and the management of the Account Card as well as for the processing of transactions

conducted with it, the Bank may charge prices (fees, commissions, charges, etc.) and currency surcharges which shall be made known by appropriate means. These prices and currency surcharges will be debited to the Account holder. Transactions conducted in non-Account currencies shall be converted into the relevant Account currency. The current prices, currency surcharges and conditions are based on available lists and brochures.

14. Termination

Termination is possible by either party at any time and without stating reasons. The withdrawal of an authorisation has the same effect as termination. Once notice of termination has been given, the Account Card must be returned to the Bank immediately and without the latter having to demand it. No claim for a refund of prices with respect to an early recall or return of the card may be made. Despite termination, the Bank remains entitled to debit all amounts against the Account which are based on transactions effected prior to the effective return of the Account Card.

15. Data protection and involvement of third parties

Authorised Card Holders agree that the Bank may involve third parties for the performance of its tasks. The Bank and third parties appointed by the Bank are authorised to store, process, combine and use card data and to create profiles therefrom. This also applies for the purpose of approving a transaction and for the analysis of fraud patterns.

In this context, the Authorised Card Holders accept that the relevant data can be transmitted to the Bank via the global networks of international card organisations also for transactions in Switzerland. Card data may, in particular, also be used to provide Authorised Card Holders with individual advice, tailor-made offers and information about the Bank's products and services, as well as for market research, marketing and risk management purposes.

In addition, the Bank is authorised to disclose card data for the purpose of fulfilling legal or regulatory obligations to provide information as well as to safeguard legitimate interests within Switzerland and abroad.

To this extent, the Bank is released from the obligation to maintain bank client confidentiality and data protection.

16. Modification of conditions

The Bank reserves the right to modify these conditions at any time. These modifications shall be notified to the Account holder by appropriate means and are deemed to be accepted unless a written objection is received within 30 days after notification.

17. General Terms and Conditions

In addition, any particular terms and conditions relating to the individual account types and the General Terms and Conditions apply. In case of a contradiction to the General Terms and Conditions, these conditions prevail. Special written agreements between the Bank and the client also remain reserved.

Conditions for payment transactions

1. Scope of application

These conditions for payment transactions (hereinafter referred to as “Conditions”) govern the execution and receipt of domestic and cross-border payment orders and incoming payments between Zuger Kantonalbank (hereinafter referred to as “Bank”) and the client, to the extent that they are settled via the Bank. Special written agreements between the client and the Bank prevail. In addition, the Bank’s General Terms and Conditions apply. In the event of any conflict with the General Terms and Conditions, these Conditions prevail. These Conditions do not apply to transactions settled by means of cards (credit, account, debit cards), bills of exchange, cheques or direct debits.

2. Requirements for payment orders

The Bank executes transfers on the order of the client (hereinafter referred to as “Payment Orders”) if the following requirements are all met:

- a) The client is undoubtedly entitled to dispose of the account to be debited and there are no contractual, statutory, official or regulatory prohibitions or restrictions on disposal (e.g. pledging of account balances).
- b) At the time of executing the Payment Order, the account to be debited contains sufficient freely available funds (e.g. credit balances and/or credit limit).
- c) The client’s Payment Order contains at least the following information without contradiction:
 - the last name, first name or company name and address of the client;
 - amount to be transferred and currency;

- IBAN (International Bank Account Number) or account number of the account to be debited;
 - Last name, first name or company name and address of the payee;
 - IBAN (International Bank Account Number) or payee’s account number (or any other reference agreed with the Bank);
 - If the payee’s account number is provided: BIC (Business Identifier Code) and/or national clearing number and name of the payee’s financial institution;
 - desired execution date.
- d) The Payment Order shall be placed either in writing in the original with a legally valid signature or via electronic channels accepted by the Bank (e.g. e-banking). Oral or telephone orders will only be accepted after clear identification of the client.

In case of several Payment Orders with the same execution date (hereinafter referred to as “Collective Orders”), the requirements for execution must be met for each individual Payment Order. Otherwise, the Bank reserves the right to refrain from executing the entire Collective Order or parts thereof.

Payment transactions in accordance with the SEPA (Single Euro Payments Area) payment transaction standards can only be executed if, in addition to the mentioned general requirements, all the following requirements are also met:

- IBAN of the payee’s account;
- BIC of the payee’s financial institution;

- the amount to be transferred is in euro;
- the payee's financial institution participates in SEPA;
- "Sharing of charges" fee arrangement, i.e. the payee and the ordering party each bear the costs incurred by their own financial institution;
- no special instructions are given.

If one or more items of the required information is missing, if there is a deviation from the mandatory fee arrangement or if additional instructions are included in the Payment Order, the latter will not be executed as a SEPA Payment Order but will be treated as a regular Payment Order.

3. Insufficient credit balance

If the client places Payment Orders with the Bank that exceed the client's freely available assets, the Bank determines at its own discretion to which extent it executes such Payment Orders. If a Payment Order is executed despite an insufficient credit balance, the Bank charges the client interest in accordance with the agreement or current terms and conditions of the Bank.

4. Defective or missing information in the Payment Order

The Bank is entitled to execute a Payment Order in spite of defective or missing information if such information can be corrected and/or completed without any doubt. The Bank can also make modifications and/or additions to Payment Orders of any kind in order to enable more efficient processing (e.g. correction of typing errors, insertion or adjustment of the BIC and/or the national

clearing number, completion of the information on the beneficiary's account, modification of the routing or the intermediary correspondent banks).

5. Modifications, revocation or recall of Payment Orders

As a rule, modifications to Payment Orders already placed but not yet executed, as well as their revocation, must be made in writing in the original with a legally valid signature or via the electronic channels accepted by the Bank (e.g. e-banking) or after clear identification orally or by telephone. If a Payment Order has already been executed, the client may request a recall or a modification. Such requests are forwarded to the recipient bank. However, the Bank has no influence on whether the recall leads to a repayment or whether the change request is accepted by the recipient bank or by intermediary correspondent banks, or on the duration of processing.

6. Execution of Payment Orders

The Bank executes Payment Orders on the desired execution date, provided that the requirements for execution are met and the respective cut-off times have been observed. These are notified to the client in an appropriate manner. If a Payment Order (except for instant payments) is received after the cut-off time, it can be executed at the earliest on the next bank working day. The Bank is authorised to process a Payment Order also prior to the desired execution date.

At the time of processing, the client's account will be debited with the value date of the desired execution date. The Bank has no influence on when

the credit is made to the payee's account at another financial institution.

If the requirements for execution are not fully met until after the execution date, the Bank is authorised to execute the Payment Order at that time.

Should no execution date be specified in the Payment Order, the Bank executes the order, taking into account the respective cut-off times, within up to five bank working days.

The Bank selects and instructs the parties involved in the settlement of a transfer with the degree of due diligence usual in banking transactions. Should such a party fail to comply with its obligations, the client cannot establish any claims against the Bank from this.

7. Rejection of Payment Orders

If one or more of the requirements for the execution of a Payment Order are not met and the Bank does not carry out any rectification, it does not execute the Payment Order and informs the client thereof in an appropriate manner. It is entitled to disclose the respective reason for the rejection to the parties involved in the transaction.

If a Payment Order is rejected by another party involved in the transfer, the Bank credits the re-entry to the client's account.

The costs and fees shall be borne by the client unless they were caused by the Bank due to failure to observe the degree of due diligence usual in banking transactions.

If the Bank is able to eliminate the reason for the rejection itself, it is entitled to execute the Payment Order again, even without consulting the client.

8. Delay, blocking or non-execution of a Payment Order

The Bank selects and instructs the parties involved in the execution of the Payment Order (e.g. the correspondent bank) with the degree of due diligence usual in banking transactions. The client acknowledges that in case of Payment Orders, international or foreign rules and measures (e.g. special functioning of the foreign payment system, legal or regulatory restrictions, sanction measures) or rules and measures of third-party financial institutions or other events beyond the Bank's control may lead to a delay or non-execution of the Payment Order. The Bank is not liable for any loss incurred thereby and/or for increased costs resulting from country- and currency-specific peculiarities unless it has failed to observe the degree of due diligence usual in banking transactions.

9. Standing orders

New entries, amendments and deletions of standing orders must be received by the Bank at least within five bank working days prior to the execution date. Otherwise, they can generally only be taken into account on the subsequent due date. The Bank is entitled to cancel standing orders in justified cases and to inform the client accordingly.

10. Requirements for incoming payments

Incoming payments always require an IBAN/ account number as well as a matching name and first name or company name and address. The Bank is, however, authorised to credit the transfer amount solely on the basis of the provided

IBAN/account number without matching the name and address of the beneficiary.

The Bank reserves the right to make inquiries about the correct data at the ordering party's financial institution or to reject the receipt of payment.

11. Credit of incoming payments

Incoming payments are credited to the named account. If no complete IBAN/account number is specified, the Bank can determine to which account the amount is credited.

Incoming payments that are received after the cut-off time are usually credited on the subsequent bank working day (except for instant payments).

If there are reasons preventing the credit (e.g. governmental orders, non-existence of account, legal or regulatory provisions), the Bank re-transfers incoming payments to the financial institution of the party ordering the payment. In doing so, the Bank is entitled to inform all parties involved in the payment transaction of the reason for not making the credit.

12. Payment transactions in foreign currencies

Irrespective of the currency, the debit or credit is usually made to the account specified in the transfer.

Currency conversions are carried out for each payment transaction at the current exchange rate at the time of order processing by the Bank.

Any exchange rate gains and losses are debited or credited to the client.

The Bank reserves the right to credit incoming payments in foreign currency which are connected with a purchase of the corresponding currency

by another financial institution (cover currency) only after final confirmation of receipt of cover by the correspondent bank. Should such incoming payments nevertheless be credited immediately, the Bank can re-debit the account at any time if cover is not received from the correspondent bank within two bank working days.

13. Instant payments

The Bank may offer instant payments to the client. In deviation from Sections 6 and 11, in the case of instant payments, the Payment Order is generally executed immediately and credited to the payee. Revocation is not possible.

The Bank can only execute the order if, in addition to the general prerequisites, in particular the following prerequisites are met:

- the amount limits for instant payments are observed;
- the debit account is defined for instant payments;
- verification of the execution conditions, e.g. effective authorisation, compliance with the requirements of the Anti-Money Laundering Act or the embargo provisions, was successfully carried out;
- the debit account currency is CHF;
- the payee's payment service provider can be reached via the payment system used by the Bank, in particular because it uses this procedure.

If an instant payment cannot be executed, the Bank is entitled, but not obliged, to execute it as a non-instant payment.

14. Data processing and data disclosure

The client authorises the Bank to reveal the client's data (e.g. last name, first name, company name, address, client number, IBAN/account number) to the involved parties (e.g. domestic and foreign payment service providers, payment system operators) in connection with domestic and cross-border payment transactions.

In this connection, the client also agrees that all parties involved in the payment transaction may in turn disclose the data (e.g. for further processing or data backup) to appointed third parties in additional countries. The client thereby acknowledges that data transferred abroad is no longer protected by Swiss law and that foreign laws and governmental orders may also require or permit the disclosure of this data to authorities or other third parties.

If the client is the ordering party, the client acknowledges that the payee's financial institution may proceed in the same way and, in particular, contact the Bank and make queries or reject the Payment Order. In the event of queries, the Bank is entitled to provide the relevant information.

The client acknowledges and accepts that data from business and payment transactions are used in evaluations, data analyses and surveys that serve to improve the Bank's offerings and to develop individual and tailor-made services for the client.

15. Infringement of provisions

The Bank is not obliged to process payment transactions that violate applicable law, regulatory provisions or orders of competent authorities or otherwise conflict with internal or external rules of conduct or measures. The General Terms and Conditions, in particular the provisions on the execution of client orders, shall apply accordingly.

The Bank is not liable for any delays arising from required clarifications in this connection unless it has failed to observe the degree of due diligence usual in banking transactions.

16. Country- and currency-specific particularities

Legal or regulatory restrictions, transfer bans, political turmoil, etc. may result in delays or non-execution of payment transactions. In this connection, the Bank reserves the right to partially or completely suspend payment transactions to certain countries or for certain currencies at any time.

The Bank informs the client of such restrictions or suspensions by appropriate means.

The client must observe regulations and particularities for payment transactions to and from the relevant countries.

The Bank is not liable for delays or non-execution of payment transactions or costs resulting from such country- and currency-specific peculiarities.

17. Reverse postings

The Bank has the right to reverse its erroneous or incorrect bookings at any time and without consulting the client.

18. Fees

The Bank may charge fees for its services in connection with payment transactions. The current conditions are based on available lists and brochures and can be debited to the client's account or deducted from a credit. These fees may also include costs charged to the Bank by financial institutions for assisting in the settlement or clarification of payment transactions. In the event of an objection, the immediate termination of the service affected by the modification is available to the client.

19. Due diligence and liability

The Bank is liable for its own acts and those of its auxiliary persons solely in the event of direct (immediate) losses but in no event for consequential or special losses resulting from failure to observe the degree of due diligence usual in banking transactions.

20. Bank working days

If a credit or debit date falls on a Saturday, Sunday or public holiday, the Bank is entitled, at its discretion, to carry out the credit or debit on the subsequent or preceding bank working day. Payment transactions may also be delayed due to regional, foreign or institution-specific regulations on bank working days and public holidays.

21. Modifications of the payment transaction conditions

The Bank reserves the right to modify these payment transaction conditions at any time. Such modifications will be notified to the client by appropriate means and are deemed to be accepted unless a written objection is filed within 30 days.

Conditions for the E-Banking services

1. Scope of application/service offering

The conditions for the electronic banking services including the client portal (hereinafter referred to as "E-Banking") of Zuger Kantonalbank (hereinafter referred to as "Bank") apply to all present and future E-Banking services requested by the client or by the authorised person (hereinafter collectively referred to as "User"), unless otherwise agreed in additional conditions for the relevant E-Banking services.

The data transfer governed by these conditions relates to banking transactions which are based on separate agreements and conditions (the Bank's General Terms and Conditions, Custody Account Regulations, etc.). Within the scope of application of the E-Banking services, these conditions shall prevail if there are inconsistencies with potentially conflicting provisions of the mentioned agreements and conditions of the Bank.

Other individual current and future electronic services (e.g. eBill, Mobile Banking, TWINT and other services, list is not exhaustive) are subject to the respective terms and conditions, which can be viewed via the corresponding channel and to which the user agrees separately if these are used accordingly and if the user's consent is necessary.

2. Access/authentication means

2.1 Users may access the E-Banking services of the Bank by logging into Zuger Kantonalbank's website or by using software personally selected by the User from third parties or recommended or made available by the Bank. The acquisition,

the installation and the configuration of the provider (e.g. internet access provider, telecommunication service provider), the terminal device (e.g. computer or mobile phone), the hardware and software are the full responsibility of the User.

To the extent permitted by law, the Bank assumes no responsibility for providers or for the necessary hardware and software or for their freedom of defects.

2.2 Access to the E-Banking services will be granted to those who identify themselves and thus authenticate themselves as Users at the time of each use. Authentication means serving this purpose are:

- a) the contract number provided to the User by the Bank (1st identification feature),
- b) the User's personal, individually selectable password (2nd identification feature), and
- c) an identification attribute as password supplement provided by the Bank (3rd identification feature).

The Bank reserves the right to introduce other means of identification.

The Bank will allocate an **initial password to the User, who must change it immediately upon receipt**. See also sections 5.1 and 5.2.

2.3 Persons who authenticate themselves in accordance with section 2.2 are considered by the Bank as authorised to use the E-Banking services. The Bank is therefore authorised, irrespective of this person's legal relationship with the client and

regardless of any commercial registry entries, publications or provisions on the signature documents to the contrary and without further examination of this person's authorisation, to allow this person, within the framework and the scope of the E-Banking services and transaction type selected by the User, to e.g. run inquiries with respect to, and to dispose over, the accounts/custody accounts or to accept orders and notifications from this person via E-Banking. However, the Bank is entitled, at any time and without disclosing a reason, to refuse to provide E-Banking services, in particular, the provision of information as well as the acceptance of instructions, orders and notifications of the User and to insist that the User authenticate himself in another form (e.g. by signing or appearing in person).

2.4 The client acknowledges without reservation all booked transactions which were effected by the use of the E-Banking services in conjunction with the authentication features of the client or of the authorised persons of the client but without a written order. Likewise, all instructions, orders and notifications communicated to the Bank in this way are deemed to be made and authorised by the User and documents provided electronically shall be deemed to have been lawfully obtained by the authorised User. In addition, all instructions and instructions received by the Bank via E-Banking are deemed to have been issued by the User. The Bank is deemed to be entitled to execute

these instructions within the framework of the normal course of business and to comply with the instructions and communications.

3. Stock exchange orders

3.1 Stock exchange orders can only be processed during the relevant stock exchange operating hours.

3.2 The processing of the orders given to the Bank by the User depends on technical conditions, the business hours of the Bank, and the trading hours of the relevant stock exchange. In addition to the events set out in section 6, **the Bank does not assume any liability, in particular any liability for losses due to market fluctuations, in connection with stock exchange orders not executed on time, provided the Bank has exercised the degree of due diligence usual in banking transactions. The same exclusion of liability applies for the event that a stock exchange order may not or only belatedly be executed for other reasons, in particular due to insufficient creditworthiness of the client.**

3.3 A User placing a stock exchange order is obliged to observe the respective laws and regulations applicable to the relevant transaction and at the relevant stock exchange. The User acknowledges that the Bank does **not provide any personal advice** for stock exchange transactions executed through the E-Banking services. The Bank does not verify for such transactions via E-Banking whether they are consistent with a possibly agreed investment objective, whether they are appropriate for the client or whether they

correspond to the knowledge and experience of the client and/or the authorised person.

The User confirms having received, read and taken note of the brochure "Risks Involved in Trading Financial Instruments" and undertakes to consult the currently valid brochure "Risks Involved in Trading Financial Instruments".

The User declares to be familiar, within the framework of the orders placed, with the conventions of the stock exchange business and confirms in particular that the User **knows the risks associated with the different types of transactions and agrees with them.**

The User acknowledges that the Bank will not provide any additional information and documents relating to investment instruments and asset classes.

3.4 The Bank is entitled to reject or cancel stock exchange orders which contradict the respective laws and regulations applicable to the relevant transaction and at the relevant stock exchange.

3.5 Due to new regulations (e.g. MiFID II), the price limit entered by the User may not be tradable due to a deviating price step. In this case, the Bank will adjust the relevant order to the next lower tradable price step for purchases and to the next higher tradable price step for sales.

The User acknowledges that in exceptional cases it is possible that the stock exchange order placed will be automatically cancelled and the User is required to check the execution of the stock exchange orders accordingly.

3.6 In connection with foreign custody account assets and account assets kept abroad, the User and/or the Bank may be obliged pursuant to applicable foreign law to disclose transaction, portfolio and client data as well as data of third parties associated with the client (in particular, name/company name, address, client number, IBAN and custody account/account number) to foreign stock exchanges, brokers, banks, transaction registers, central and third-party depositories, issuers, authorities and their representatives as well as other third parties. This may result in a conflict between such foreign disclosure requirements and Swiss law (bank-client confidentiality) which the Bank is obliged to observe.

The User hereby releases the Bank, its employees and agents from these confidentiality obligations in this connection and waives bank-client confidentiality.

The User also agrees to sign special declarations and/or documents that are requested from time to time for the deposit or the execution of transactions with custody account assets. Otherwise, the Bank can refuse the deposit or the execution of the transactions or take other measures such as liquidating the custody account assets concerned.

3.7 The User is responsible for complying with possible notification duties towards companies, authorities, stock exchanges and other third parties as well as possible obligations to submit a take-over offer. The Bank is not obliged to

draw the User's attention to such obligations. The Bank is entitled, having given notice to the User, to fully or partially refrain from performing administrative actions that could result in notification duties for the Bank.

4. Transaction confirmations

The Bank reserves the right to request from the relevant User a transaction confirmation to confirm the User's order.

In these cases, the User is obliged to compare the data transmitted by the Bank with his data (e.g. on the original document) and to verify its accuracy. If, in the opinion of the User, the data transmitted by the Bank is correct and if the User wishes to place the order with the Bank, it has to confirm such order to the Bank. **If, in the opinion of the User, the data transmitted by the Bank is not correct, the User is obliged to cancel the transaction. Until a transaction confirmation has been received from the User, the order is deemed not to have been placed and is thus not to be processed by the Bank.**

5. Duty of care of the user

a) In connection with the authentication means

5.1 The User is obliged to **change the initial password communicated by the bank promptly upon receipt and to change the User's own password on a regular basis thereafter.** The password must not consist of easily identifiable combinations (such as name of a family member or pet, telephone numbers, birth dates, vehicle licence plates, etc.) and must be chosen in such a way that it cannot be associated with the User.

5.2 The User is obliged to keep all identification features pursuant to section 2.2 confidential, to store them with particular care and separately from each other and to protect them from misuse by unauthorised persons. In particular, a password must not be recorded or stored on a terminal device of the User without protection or in another easily accessible way. In addition, the authentication means must not be provided to third parties (neither orally, nor in writing nor electronically) or otherwise made accessible, e.g. in e-mails that are allegedly from the Bank and that ask the User to enter the User's authentication means or that contain links to login pages (so-called phishing e-mails) must immediately be deleted. The Bank never asks the User via e-mail to enter or update personal data online.

5.3 If there is reason to suspect that unauthorised third parties have obtained knowledge of the User's E-Banking password, the User must change the E-Banking password immediately. If this is not possible, the User must immediately have the access to the relevant E-Banking services blocked by the Bank or must block access himself by entering an incorrect password or additional password multiple times.

5.4 The client bears and assumes all risks and losses (own and third-party losses) arising from the disclosure or use – including misuse – of the identification features of the client or those of the authorised persons of the client.

b) In connection with the User's terminal device

5.5 The User is obliged to minimise the security risks resulting from unauthorised access to his terminal device (e.g. computer, mobile phone) by implementing suitable security precautions. In particular, the operating system and browser must be kept up-to-date, i.e. the software updates and security fixes provided or recommended by the relevant providers must be immediately installed by the User and alerts must be observed. In addition, the customary security precautions, such as the use of antivirus software and the installation of a firewall, must be used and always updated.

5.6 If there is reason to suspect that unauthorised third parties have gained access to the User's terminal device, the User is obliged to terminate access to the E-Banking services immediately and not to restore such access and, if necessary, to shut down the terminal device until such time as further risk exists. The Bank must be informed immediately.

5.7 Acquisition, installation and configuration of the provider (e.g. internet access provider, telecommunication service provider), the terminal device (e.g. computer or mobile phone), the hardware and software is the User's full responsibility.

5.8 If the User uses hardware or software of a third party on his terminal device to gain access to E-Banking via the internet, he undertakes not to violate the rights of the licensor of the hardware or

software and in general terms not to use the hardware or software for or in connection with illegal activities. In particular, copyrights, trademarks and additional intellectual property rights must be respected. The User is not permitted to use the software or hardware in another manner or for another purpose than within the framework of the Bank's E-Banking services. No code (source code, object code or activation code) must be processed or used for other purposes, e.g. by reverse engineering, conversion or differentiation.

c) In connection with data inputs

5.9 The User shall verify the completeness and accuracy of any and all data he inputs. The client remains responsible for all data sent by the User until acceptance of the same by the Bank's E-Banking system.

5.10 If the User has placed an order (e.g. a payment transfer order, stock exchange order, etc.) with the Bank via the E-Banking services and if, after placing such order, the User becomes aware that the Bank has not or only partially executed the order in accordance with the instructions given, the User is obliged to immediately file a complaint with the Bank.

6. Exclusion of the Bank's liability

6.1 The Bank assumes no responsibility for the accuracy or completeness of the data, information and messages, etc. (hereinafter referred to as "Data") transmitted by it in the context of the respective E-Banking services.

In particular, information concerning accounts and custody accounts (balances, statements, transactions, etc.), as well as generally accessible information such as stock exchange quotations and foreign exchange rates, are deemed to be preliminary and non-binding. Data included in the E-Banking services shall not constitute a binding offer, unless it is expressly identified as such.

6.2 The services are provided via an open, publicly accessible network (e.g. internet, telephone network). **The Bank does not assume any liability for any damages arising from the use of the open network. In particular, the Bank shall not be liable for damages incurred by the client and/or authorised persons as a result of errors in transmission, technical defects, disruptions, interruptions and delays (in particular in relation to processing), illegal interventions in installations of the network and/or telecommunication service providers, capacity overload with regard to the installations of the network and/or telecommunication service providers, deliberate blocking of electronic accesses by third parties, disruptions, interruptions or other shortcomings of the network and/or telecommunications service providers.**

6.3 The Bank can guarantee neither unrestricted access to the required E-Banking services nor unlimited use of these services. Furthermore, the Bank cannot guarantee unlimited availability of the internet. Provided that it exercises the degree of due diligence usual in banking transactions,

the Bank is not liable for the results of disruptions and interruptions in the execution of its E-Banking services (e.g. caused by illegal intrusion into the banking system), etc.

6.4 To the extent permitted by law, the Bank assumes no responsibility for the terminal device of the User, technical access to the E-Banking services or the hardware and software required for such access. Furthermore, the Bank is not liable for potential defects of software provided by it, e.g. by disk, download, etc. The use of the hardware and software by the User is at the User's own risk.

6.5 Online communication is carried out via an open telecommunication network. The Bank excludes any liability for all damages resulting from the use of the telecommunication network (see section 11.2).

6.6 The Bank reserves the right to interrupt the E-Banking services for the protection of the User at any time if it detects security threats. The Bank is not liable for any damages resulting from such interruption.

6.7 The Bank assumes no liability for damages incurred by the client as a result of his own legal incapacity or the legal incapacity of persons authorised by him, unless the Bank should have recognised this incapacity by exercising the degree of due diligence usual in banking transactions. Furthermore, the Bank also assumes no liability for indirect and consequential damages

such as lost profits, claims by third parties, or damages arising from the client's noncompliance with contractual obligations.

6.8 The Bank assumes no liability in cases of simple negligence. In particular, the Bank excludes any liability in cases of simple negligence for the non-execution or belated execution of orders and resulting damages; for damages caused by any of the Bank's agents in the exercise of their duties if and to the extent that the Bank has exercised the degree of due diligence usual in banking transactions.

7. Blocking

7.1 Each User can, within the scope of the User's authorisation and during the Bank's regular office hours, request that access to the E-Banking services be blocked by the Bank.

7.2 In addition, each User can block his own access to the E-Banking services at any time by entering an incorrect password or additional password multiple times.

7.3 The blocking can be lifted by the authorised User by telephone or by giving written consent.

7.4 Furthermore, the Bank is authorised at any time to block the access of one or all the Users to certain or all E-Banking services without disclosing a reason and without prior notice.

7.5 The client bears the risk for the use of the personal access means of the User until such time

as the blocking has become effective within a customary time period.

8. Authorisations

8.1 The User's authorisation to use the E-Banking services is valid until revoked in writing. It is expressly agreed that an authorisation granted does not expire in the case of the client's death, deletion of the signing authority or deletion from the commercial register, official declaration of disappearance or possible loss of legal capacity, but remains in effect until revoked in writing, irrespective of commercial registry entries and publications to the contrary. If the Bank becomes aware of a client's death, official declaration of disappearance as well as loss of legal capacity, it reserves the right to limit the access of authorised persons at any time.

8.2. The deletion of the User's signing authorisation on the signature documents deposited with the Bank does not automatically result in the revocation of his authorisation to use the Bank's E-Banking services; rather, an express written revocation in the sense of section 8.1 is required.

9. Banking secrecy and data protection

9.1 The User acknowledges that data is transported via an open, publicly accessible network. As a consequence, data is transmitted across borders on a regular basis and in an uncontrolled manner. This applies also to data transfers where both the sender and the recipient are located in Switzerland. The data itself is transmitted encrypted.

However, the sender and the recipient remain unencrypted. They can also be read by third parties. Therefore, it is possible for third parties to conclude that a banking relationship exists. **In addition, the User acknowledges that banking information which he asks to be sent separately by e-mail or text message etc. is usually transferred by way of unencrypted transmission and that banking secrecy and data privacy are therefore not maintained.**

9.2 Should the User make use of an app-based service (e.g. as part of the authentication procedure with digital code or release function) or the independent sending of push notification, SMS, e-mail, etc., the User acknowledges and agrees that the Bank will forward the telephone number selected by the User and the data to be transmitted to the User to the telecommunications companies necessary for digital transmission. Third-party providers of apps or mobile operating systems may, through the use of an app, receive personal data which they can process. The User hereby agrees that the Bank can collect tracking data that provide information on user behaviour for the purpose of optimising its services and for statistical purposes.

10. Foreign laws/import and export restrictions

10.1 The User acknowledges that it may violate foreign laws when using the E-Banking services from abroad. The User is responsible for informing himself accordingly. The Bank assumes no liability in this respect.

10.2 Should the User use the E-Banking services from abroad, he acknowledges, in particular, that there may be import and export restrictions for the encoding algorithms against which he may infringe if he uses these services from abroad.

10.3 The Bank is entitled to adjust or limit the scope of the available E-Banking functions at any time and without prior notice.

11. Security/assumption of risk

11.1 Due to the encryption used by the Bank, it is generally impossible for unauthorised persons to view the confidential User data. However, despite state-of-the-art security precautions and the applied due diligence, absolute security in all cases cannot be assured on the part of the Bank as well as on the part of the User. **The terminal device (computer, mobile phone, etc.) and/or the network of the User are a part of the complete system. They are, however, outside the control of the Bank and thus in the risk sphere of the client and can become a weak point in the system.**

11.2 The Users acknowledge the risks stated hereinafter and undertake to acknowledge the security information set out below and published on the web pages for the respective services or otherwise disclosed to the User and to take any recommended security precautions within a reasonable period of time:

- Insufficient system know-how and inadequate security precautions (e.g. inadequately protected storage of data on the hard drive,

data transfer) can facilitate unauthorised access by third parties. There is a constant risk that the computer will be infected with a virus when outside contact is maintained, whether via computer networks (e.g. the internet) or via data carriers. The use of anti-virus programs and firewalls can reduce this risk and the User undertakes to install them. The User is responsible for informing himself about the necessary security precautions.

- The User must work only with software from a trustworthy source.
- It cannot be excluded that internet providers develop a traffic pattern whereby the provider can determine when the User has been in contact with whom.
- It is possible that third parties may gain unnoticed access to the User's terminal device during use of the internet. Therefore, the precautions pursuant to bullet point 1 of this list as well as pursuant to sections 5.5 and 5.6 are to be taken (particularly installation of a suitable firewall).
- The availability of the internet cannot be guaranteed. In particular, errors in transmission, technical defects, disruption, illegal interventions in network equipment, capacity overload of the network, deliberate blocking of electronic access points by third parties, interruptions, and other deficiencies on the part of the network providers may occur.

11.3 The Bank does not arrange for technical access to its E-Banking services. This is the sole responsibility of the User.

12. Fees and additional conditions

The Bank may apply fees and additional conditions for E-Banking services. The Bank reserves the right to modify them at any time and to communicate such modifications by appropriate means, e.g. as an electronic notification in the E-Banking service, and is deemed to be accepted unless a written objection is received within 30 days but in any event upon the next use of the E-Banking services.

13. Termination

Both parties may terminate the E-Banking services in writing at any time with immediate effect. In addition, the Bank may block access without termination and prior information if the E-Banking services have not been used during a period of at least twelve months.

Despite termination, the Bank remains entitled to process all pending transactions initiated prior to the termination with legally binding effect for the client. After termination has been given, the authentication means pursuant to sections 2.1/2.2 must be made unusable or deleted.

14. Precedence of statutory regulations

Potential statutory regulations governing the operation and/or the use of the internet and/or the respective E-Banking services are reserved and shall, upon their enforcement, apply also to the Bank's E-Banking.

15. Partial invalidity

The invalidity, illegality or unenforceability of one or more provisions of these conditions does not affect the validity of the remaining provisions.

16. Special conditions offline regarding payment software

16.1 The User requires offline software for the transmission of payments or in connection with the retrieval of various data from the E-Banking services. To the extent the Bank is the provider of the offline software, the User must examine it within a week after receipt and complaints regarding potential defects must be raised within a week after receipt, in the absence of which the software is deemed to be accepted by the User as being properly functional. The installation and the configuration of the offline software are the User's full responsibility.

16.2 The User is fully responsible for the creation of interfaces between the E-Banking offline software used and the User's personal applications. Furthermore, the User shall make, or arrange for, any potentially desired special installations, e.g. for the use of the E-Banking offline software on a network, at the User's own cost. The client is responsible for damages resulting from such additional installations. The Bank is discharged from any liability in this respect.

16.3 The User is granted a non-exclusive, non-transferrable, and non-assignable right to use the offline software provided by the Bank. As a consequence, the User shall not copy or otherwise

reproduce this software fully or partially in original or modified form or combined with other software or integrated into other software for any purpose other than as envisaged within the framework of E-Banking with the Bank.

16.4 Should the licence rights be violated by a User or a third party for which the User is responsible or of which the violation was only made possible because of a negligent handling of the software, the User shall be liable for all resulting damages. In this event, the Bank will consider terminating access.

16.5 To the extent permitted by law, the Bank cannot guarantee that the offline software recommended or provided at the request of the User is free of defects. Nor does the Bank guarantee that all parts of this offline software conform to the User's expectations and function flawlessly in all applications and combination with other applications selected by the User.

16.6 Should any defects or malfunctioning of software, whether provided by the Bank or by third parties, reduce or exclude operability, the User shall refrain from using it and shall immediately inform the Bank and the software provider, as the case may be. It is prohibited to undertake or to have unauthorised third parties undertake any alterations/repairs.

16.7 To the extent permitted by law, all responsibility of the Bank for damages incurred by the User or client as a result of defects or malfunctions of offline software is excluded.

16.8 By using the offline software provided by the Bank, the User or client acknowledges that it is used at his own risk.

16.9 Updates or other modifications of the offline software and the documentations do not require consent by the User. New releases will be made available to the User, who is obliged to implement them if the new release is required for the operability of the system.

17. Modification of the conditions

The Bank reserves the right to modify these conditions at any time. Such a modification will be communicated by appropriate means, e.g. as an electronic notification in the E-Banking, and is deemed to be accepted if no written objection is received within 30 days from notification but in any event upon the next use of the E-Banking services. In the event of an objection, the client is free to terminate the service concerned with immediate effect before the modification becomes effective unless the client can agree otherwise with the Bank by that time.

18. Applicable law and jurisdiction

All legal relations between the User with the Bank are subject to Swiss law (to the exclusion of conflict of laws provisions). Jurisdiction is determined in accordance with the mandatory legal provisions. If no such provisions apply, Zug is the exclusive place of jurisdiction for all types of proceedings as well as the place of performance and the place for debt collection proceedings for Users not resident or domiciled in Switzerland. The Bank nonetheless also has the right to instigate proceedings against the User at the competent court or the competent authority at the User's place of residence/domicile as well as at any other competent court.

Special conditions for the electronic delivery of bank records via E-Banking

19. Scope of application

In addition to the E-Banking conditions, the following special conditions apply for the electronic delivery of bank records via E-Banking. They form part of the conditions for the E-Banking services.

20. Service offering

The bank records which are, from time to time, made available electronically by the Bank via E-Banking are described on the respective web pages of the Bank.

The client instructs the Bank in writing or by selecting the E-Banking setting provided for that

purpose to electronically deliver to the client and/or the client's authorised person (hereinafter collectively referred to as "User") the bank records relating to the selected banking transaction(s) into the user's E-Banking mailbox. In this event, the Bank is entitled to electronically deliver to the User, with immediate effect, the respective bank records into the user's E-Banking mailbox.

The Bank reserves the right to modify the range of services offered at any time. The electronic delivery of bank records governed by these conditions relates to banking transactions, that are based on separate agreements or conditions (e.g. General Terms and Conditions, Custody Account Regulations). Within the scope of application of the electronic delivery of bank records via E-Banking, the present conditions prevail if there are inconsistencies with potentially conflicting provisions of the above-mentioned agreements or conditions of the Bank.

21. Place of performance and receipt of the bank records

The User's E-Banking mailbox shall be deemed to be the place of performance for the electronic delivery of bank records. The User thus expressly acknowledges **that the Bank shall in particular fulfil its notification and accountability obligations by the electronic delivery of bank records into the User's E-Banking mailbox.** The Bank is, however, entitled to deliver the bank records at any time and without stating a reason only or also in hardcopy form. The bank records sent to the User via E-Banking shall be deemed to have been duly received by the

User at the time of electronic accessibility in the User's electronic mailbox. The User is thus fully responsible for ensuring that the bank records sent to the User via E-Banking are acknowledged in good time. The related time periods, in particular the time period for filing objections, shall commence on the receipt of the individual bank record.

Bank receipts sent electronically via E-Banking have the same legal effect as those sent by post and constitute originals (or the original of electronically delivered copies). The User must carefully check the incoming electronic bank records for accuracy and completeness. The User acknowledges that electronic bank records may not comply with formal tax law requirements.

22. Objections

The User undertakes to file any objections to electronic bank records sent via E-Banking immediately upon receipt of the respective bank record, but at the latest within 30 days of their receipt. Otherwise, the respective bank records are automatically deemed approved. This express or implicit approval includes the acceptance and novation of all positions contained therein as well as of possible reservations of the Bank. If the balance on the electronic bank record is shown as debitable to the account holder, it shall be deemed accepted by the latter as being owed to the Bank even if the account relationship is continued. If the electronic delivery of an expected electronic record does not take place, the objection must be filed in such a way as if the electronic record had been delivered to the User in the ordi-

nary course of electronic business. In the event of a belated objection, the client shall be liable for any damage resulting therefrom.

23. Recording and storage of bank records

Within the framework of potential statutory provisions, the client is, in particular, personally responsible for the content, recording and storage of the electronic bank records. **The Client acknowledges that individual electronic bank records are made available for at least 90 days as of receipt in the User's E-Banking mailbox and are no longer available electronically upon expiry of this period. Possible reordering may incur costs.**

24. Deactivation

The client may instruct the Bank at any time to deliver the bank records of one or more banking transactions to the client or the client's authorised person exclusively in hardcopy form again. In this event, the Bank will deliver the bank records in hardcopy form again. The client acknowledges that the electronic bank records already made available by the Bank to the User via E-Banking are deemed to have been received. The Bank reserves the right to deactivate the function of electronic delivery of bank records at any time without disclosing a reason.

25. Conditions/fees

The ordering of additional bank records in hardcopy form or electronically is subject to fees. The fees for these services to be performed by the Bank are charged in accordance with the currently applicable price list. Modifications and adjustments of these fees will be communicated by appropriate means, for example on the Bank's website or as an electronic notification in the E-Banking, and are deemed to be accepted if no written objection is received within 30 days from notification but in any event upon the next use of the E-Banking services.

26. Modification of the conditions

The Bank reserves the right to modify these conditions at any time. Such modification will be communicated by appropriate means, e.g. as an electronic notification in E-Banking, and is deemed to be accepted and thus recognised as legally binding if no written objection is received within 30 days from notification but in any event upon the next use of the E-Banking services. In the event of an objection, the client is free to terminate the service concerned with immediate effect before the modification becomes effective unless the client can agree otherwise with the Bank by that time.

Conditions for the use of unsecured e-mails

1. Usage of unsecured e-mails/authentication

Even though Zuger Kantonalbank (hereinafter referred to as "Bank") also offers secure communication channels, the Client may communicate with the Bank via unsecured e-mails in the context of the overall business relations with the Bank and authorise authorised persons to do so within the scope of their authorisation. In this connection, only e-mail addresses that have expressly been specified to the Bank for that purpose may be used. The Client accepts that each e-mail received by the Bank shall be deemed to have been written by the respective person who is attributed to the indicated e-mail address, irrespective of whether the e-mail has indeed been written or sent by this person or has been properly received by the Bank. In addition, all notifications that the Bank sends to the agreed e-mail addresses shall be deemed to have been delivered to the Client.

2. Use of unsecured e-mails

The Client determines and agrees with the Bank before commencing the use if the Client and/or the authorised person wish to use the unsecured e-mails exclusively for the exchange of information or also for placing orders, in particular for payment orders and securities transactions.

Exclusive exchange of information: Any type of information in the context of the overall business relations of the Client with the Bank can be exchanged via unsecured e-mails. No orders may be placed in this way.

Unrestricted use including all orders: In this case all rights that the Client has towards the Bank and/or that the authorised person has within the scope of its authorisation, in particular, the giving of payment orders and the conclusion of securities transaction, can be exercised through unsecured e-mails. The Client accepts all actions executed via unsecured e-mails, in particular, payment orders given and securities transactions, as legally binding. The Bank is, however, entitled to reject orders at any time and without stating a reason therefor and to insist that the Client and/or the authorised person authenticate themselves in another form (e.g., by signature, telephone, personal visit).

3. Risks

Because e-mails tend to be transmitted across borders via open systems, which are consequently accessible worldwide to anyone, there are risks attached to the use thereof. In particular, the Client accepts the following risks:

- lack of confidentiality, as e-mails and attachments may be viewed and monitored surreptitiously;
- changing or forging sender addresses or content, for example by feigning false sender addresses or information;
- system interruptions and other transmission disruptions which may cause delays, mutilation, misdirection or the deletion of e-mails and attachments;

- appearance of viruses, worms etc. distributed surreptitiously by third parties via e-mails and which can cause considerable losses;
- misuse and consequential damage caused by the interception of e-mails by third parties.

4. Due diligence

The Bank maintains computer and IT infrastructures that are operated in accordance with industry-standard due diligence. The Client undertakes to take the following precautions:

- to exercise due caution in respect of incoming e-mails (supposedly) from the Bank and, in case of doubt, to clarify any uncertainties with the Bank by telephone;
- when answering e-mails, to open a new e-mail with the Bank as the addressee, and not to use the reply button or links in e-mails;
- in the event of ascertained or suspected irregularities, for example in the case of address misuse, forgery or falsification of e-mails or doubtful origin details, to take proper measures, e.g. to inform the Bank without delay and to delete e-mails;
- to keep his own system and security software up-to-date at all times, for example by installing recommended security patches, by taking the usual technical security precautions, in particular by establishing firewalls and updated anti-virus programs; and to use only trustworthy software.

5. Exclusion of liability and warranty

E-mails are processed during the normal course of business. This means e-mails are not processed as a matter of priority. If the transferred information is time-critical, then the Client must select another communication channel to ensure that the matter is processed in a timely manner. Both parties are entitled to refuse to accept or to process e-mails without expressly rejecting these, or to make this dependent upon additional clarification. The Client is familiar with and accepts the risks associated with the use of e-mails, specifically also including the risk of the disclosure of the banking relationship and the bank client information, and releases the Bank from any possible liability for losses arising from unsecured e-mail correspondence, insofar as this is permitted by law. The Bank excludes any warranty for the accuracy, integrity as well as receipt and dispatch procedures of unsecured e-mails. For technical, maintenance and security reasons, interruptions of e-mail operation cannot be prevented. For this reason the Bank excludes liability for damages caused by such interruptions and overloading of the IT systems.

6. Reservation of amendments and termination

The Bank reserves the right to amend the present provisions at any time; these amendments may also be notified to the Client by e-mail. Such amendments shall be deemed to have been approved if not contested in writing within one month of the announcement. Both parties may terminate the use of unsecured e-mails at any time.

Information on the Financial Services Act (FinSA)

1. Financial Services Act

The Financial Services Act (FinSA) aims, in particular, to protect investors. For this purpose, financial service providers must comply with rules of conduct and provide investors with comprehensive information and document the operation. You can find further information at www.zugerkb.ch/finsa.

2. Zuger Kantonalbank

Zuger Kantonalbank was founded in 1892 and is a share corporation pursuant to cantonal public law with state guarantee. It is listed on the Swiss Stock Exchange. Half of the shares are held by the Canton of Zug, the other half by around 10,000 private shareholders. As the leading financial institution in the Zug economic area, Zuger Kantonalbank acts as a universal bank and provides services in the areas of accounts, payment transactions, cards, investing, financing, retirement savings and real estate.

Zuger Kantonalbank
Bahnhofstrasse 1
PO Box
6301 Zug
041 709 11 11

3. Supervision

Zuger Kantonalbank is supervised by the Swiss Financial Market Supervisory Authority FINMA and is licensed as a bank and securities firm.

Swiss Financial Market Supervisory Authority FINMA
Laupenstrasse 27
3003 Bern
031 327 91 00

4. Ombudsman's Office

If complaints and concerns cannot be resolved to the satisfaction of the client, the client can turn to the Swiss Banking Ombudsman, a neutral, inexpensive or free mediation body.

Swiss Banking Ombudsman
Bahnhofplatz 9
PO Box
8021 Zurich
043 266 14 14

5. Client segmentation and opting-in

According to FinSA there are three client segments: retail clients, professional and institutional clients. Retail clients enjoy the highest level of investor protection. In the case of professional and institutional clients, the bank may assume that these clients have the necessary know-how and sufficient experience and are able to financially bear losses of the investment strategy pursued. Zuger Kantonalbank informs those clients who are classified by the bank as professional or institutional clients. Institutional clients can declare that they wish to be considered professional clients and professional clients can declare that they wish to be considered retail clients so that they can benefit from higher protection under the FinSA (opting-in). Further information is available at www.zugerkb.ch/finsa.

6. Information on the suitability and appropriateness test

If a client instructs Zuger Kantonalbank to buy or sell financial instruments without prior advice (mere execution or transmission, execution-only), the Bank is not required to conduct a suitability or appropriateness test. Clients receive this information only at this point and not anew for each execution-only transaction.

If the bank provides asset management or portfolio-related investment advice, Zuger Kantonalbank carries out a suitability test. In this context, it is checked whether the investment strategy is compatible with the knowledge and experience, the financial circumstances and the investment objectives of the client.

For professional clients, the suitability test is limited to the client's investment objectives. No suitability test is carried out for institutional clients.

No appropriateness test is carried out for professional and institutional clients.

7. Risk information

To make informed investment decisions, clients must know the characteristics and risks of financial instruments. The brochure "Risks Involved in Trading Financial Instruments" of the Swiss Bankers Association (SBA) provides simple and comprehensible information about their general characteristics and risks. The link to the brochure can be found at www.zugerkb.ch/finsa.

8. Key information document

A key information document (KID) is available for many financial instruments. The purpose of a KID is to inform retail clients about the risks and costs of a financial instrument. Other recognised documents (e.g. PRIIP) can also be used instead of a KID. Information on the KIDs can be found at www.zugerkb.ch/finsa.

9. Investment universe

If Zuger Kantonalbank selects financial instruments for clients, these financial instruments derive from a predefined investment universe. This investment universe includes the Bank's own as well as financial instruments from independent and affiliated third-party providers. You can find further information at www.zugerkb.ch/finsa.

10. Costs and fees

Information on one-time and recurring costs and fees for financial services and information on general costs and fees incurred in financial transactions as well as information on how Zuger Kantonalbank deals with third-party services, can be found in the condition brochures at www.zugerkb.ch/finsa. Information on the actual costs and fees for financial services and transactions is disclosed in the respective cost statements (e.g. key information document).

11. Conflicts of interest and economic ties

Zuger Kantonalbank respects the interests of its clients and avoids conflicts of interest as well as disadvantages for clients wherever possible. Accordingly, Zuger Kantonalbank has issued a directive to identify and resolve conflicts. If, in individual cases, conflicts of interest in connection with financial services cannot be completely avoided, Zuger Kantonalbank will inform about this at www.zugerkb.ch/finsa. The same also applies to any economic ties to third parties that may lead to a conflict of interest, as well as when using its own financial instruments, as a result of which Zuger Kantonalbank can receive income for both the financial service and the financial instrument.

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www.zugerkb.ch

Wir begleiten Sie im Leben.

 **Zuger Kantonalbank**