

General Terms and Conditions

These General Terms and Conditions contain the fundamental principles that govern the business relationship between the client and UBS Switzerland AG (hereinafter UBS) in the absence of any other special agreements.

1. Interest, charges, commission, expenses and taxes

Interest, charges (incl. negative interest), commission, expenses and taxes, which have been agreed upon or are standard, shall be credited or debited to the client immediately, monthly, quarterly, every six months or annually at the discretion of UBS.

The current interest rates, charges and commissions can be found in the relevant published fee schedules/product factsheets. Changes may occur at any time due to changes in market conditions or costs, respectively, by adjusting the fee schedules/product factsheets, and will be communicated by appropriate means. Upon notification, the client may, in case of objection, terminate the service affected by the change with immediate effect.

2. Accounts in foreign currencies

UBS shall hold assets corresponding to the client's credit balances in foreign currency in the same currency within or outside the area of the currency concerned.

The client shall bear proportionately to his share all economic and legal consequences of any measures taken by the relevant authorities (e.g. prohibition of payment or transfer) which may affect any of UBS's invested assets in the country of the respective currency, area of the currency or investment concerned.

UBS's obligations arising from accounts in foreign currencies shall be discharged at the place of business of the office at which the accounts are held by establishing a credit balance for the client at a UBS branch, a correspondent bank or a bank named by the client in the country of the currency concerned.

3. Crediting and debiting amounts in foreign currencies

Amounts in foreign currencies shall be credited or debited in Swiss francs unless the client holds an account in the currency concerned or has issued instructions to the contrary in due time.

If the client holds neither a Swiss francs account nor an account in the respective foreign currency, UBS may, at its own discretion, credit or debit the amounts concerned to any foreign currency account held by the client.

4. Bills of exchange, checks and similar instruments

If UBS has discounted or credited bills of exchange, checks and similar instruments to the client, it shall be entitled to redebit the applicable amounts to the client in as much as the collection of funds subsequently fails. The same shall apply to paid checks that are subsequently deemed lost, counterfeit or deficient. Notwithstanding the foregoing, all payment claims which arise from such instruments shall remain with UBS.

5. Lien and set-off

UBS has a lien on all assets it holds in its own custody or elsewhere on behalf of the client, as well as on all claims the client has against UBS. UBS has the right to set off any claims the client may have against UBS against any claims accruing to UBS from its business relationship with the client, irrespective of the due date and currency of such claims.

The foregoing shall also apply to any loans and credit facilities whether or not such loans are secured by specific collateral.

In the event of default on the part of the client, UBS shall be entitled to realize the pledged assets either by forced or by private sale.

6. Legitimation agreement

Each person who verifies his identity with UBS by means of the specimen signature placed on file and/or a separately agreed electronic verification method, is deemed to be a legitimate user who has the right to issue binding orders to UBS.

UBS shall undertake the verification of identity with customary diligence. The instructions thus entered are deemed to be entered by that person. UBS shall have performed properly when it carries out these instructions or orders in the context of usual business activity. The client is obligated to store all his banking documents accurately to prevent unauthorized third parties from accessing the information contained therein. When

issuing orders or instructions, the client shall observe all precautionary measures to reduce the risk of fraud. The client shall keep all means of electronic identification that are provided (incl. passwords and codes) private and confidential in order to prevent misuse and shall store them separately and follow all UBS security recommendations for the electronic services/products. If the client identifies irregularities, the client shall make these known to UBS immediately. Any losses or damages suffered due to any breach of these duties of care shall be borne by the client.

UBS shall take appropriate measures to identify and prevent fraud. UBS shall be liable for any loss or damage suffered due to any failure on its part to exercise the appropriate standard of care and diligence customary in the business.

Any loss or damage suffered other than through a breach of duty of care by UBS or the client shall be borne by the party within whose sphere of influence the action giving rise to the loss or damage has occurred. UBS assumes no liability for loss or damage resulting from transmission error, technical defects and illegal intervention in IT systems or computers of the client.

7. Incapacity of the agent

The client shall inform UBS immediately in writing if the agent appointed by him becomes incapacitated or unable to act. If the client fails to notify UBS as aforesaid, any loss or damage arising from acts performed by the agent shall be borne by the client, unless UBS is in breach of the standard of care and diligence customary in the business.

8. Notifications

The client shall keep UBS updated of his information provided to UBS, e.g. name, address, domicile, e-mail address, telephone number etc. Notifications from UBS shall be deemed to have been duly served if sent to the last known address provided by the client.

9. Compliance with law

The client shall be responsible for complying with all laws and regulations applicable to him. This also includes his obligation to declare and pay taxes.

10. Execution of orders

If the client issues one or several orders which exceed the available credit balance or limit he has been granted, UBS may, at its own discretion and irrespective of the date or time the orders are received, decide to which extent individual orders are, in full or in part, to be executed.

In the event of loss or damage due to the incorrect execution or unjustified non-execution of orders, or untimely execution of orders (with the exception of stock exchange orders), UBS shall be liable for loss of interest.

The client shall inform UBS in advance of any further loss or damage likely to be suffered in any given instance. Should the client fail to do so, such loss or damage shall then be borne by the client.

11. Complaints

The client shall raise any complaint in respect of the incorrect execution or non-execution of orders, or in respect of account or custody account statements or any other communications from UBS immediately upon receiving notice of the same, but no later than the period specified therein by UBS for raising such complaint, where applicable. In case the client fails to submit a timely complaint, he may breach his obligation to minimize any loss and may therefore be held liable for any resulting loss or damage.

12. Outsourcing of operations and services

UBS may outsource operations and services to Group entities and third parties within Switzerland and abroad. In particular, the administration of securities and other financial instruments, payment processing, data retention, IT (information and data processing), risk management, compliance, master data management and accounting (financial accounting and controlling), the internal money laundering office and other back- and middle-office activities may be outsourced in whole or in part. Outsourcing may require the transfer of data to affiliated or third-party service providers, and third-party service providers may involve other third-party service providers. All service providers are required to comply with respective confidentiality obligations. With regard to service providers

located abroad, UBS only passes on data that does not refer to the identity of the client.

13. Data protection and banking secrecy

UBS is obliged by law to treat data related to its business relationship with the client (hereinafter Client Data) as confidential.

The client authorizes UBS to disclose Client Data to Group entities within Switzerland for business purposes. This applies in particular for the benefit of holistic and efficient client service delivery as well as information on the product offering across Group entities. **The client releases UBS to this extent from its duty of confidentiality and data protection and waives bank client confidentiality.** UBS will make sure that recipients of Client Data are bound by applicable confidentiality and data protection obligations.

The client agrees that UBS is entitled to disclose Client Data in order to comply with legal or regulatory obligations as well as to safeguard legitimate interests. This applies in particular to transactions relating to foreign countries insofar as applicable provisions demand disclosure, e.g. to custodian banks, central securities depositories, brokers, exchanges, repositories or authorities.

14. Transactions and services requiring disclosure of data

In the context of transactions and services UBS performs for the client (e.g. payments, securities, derivatives and foreign exchange transactions, custody services), in particular if they have a foreign connection, UBS may be required by applicable laws, self-regulations, market practices and conditions of issuers, providers and other parties it depends on for the performance of such transactions and services, to disclose data related to the transaction or service, the client and related persons (e.g. beneficial owner). **The client permits UBS to do so, also on behalf of affected third parties, and shall support UBS in complying with such requirements.** The client understands and accepts that the recipients of the data may neither be bound by Swiss banking secrecy nor by Swiss data protection laws and that their use of the data is not controlled by UBS. UBS shall not be required to perform such transactions and services if the client withdraws or refuses to give its consent or cooperation.

15. Profiling and marketing

UBS may store, process, combine and use Client Data and data from third-party sources and create profiles therefrom. In particular they will be used by UBS and its Group entities to provide clients, where appropriate, with individual advice, tailored offers and information about UBS products and services as well as for market research, marketing and risk management purposes. Such data includes in particular: master data, financial data (e.g. asset and product data, account and custody account activity, as well as transaction and payment data, including its respective components) and client preferences.

16. Modification of conditions

In justified cases UBS shall be entitled to modify the General Terms and Conditions at any time. UBS shall communicate such modifications in advance and in an appropriate manner. The amendments shall be deemed to have been accepted by the client unless an objection is raised in writing within one month of notification. In the event of objection the client shall be free to terminate the business relationship with immediate effect subject to special agreements.

17. Saturdays as public holidays

In the business relationship with UBS, Saturdays shall be treated as public holidays.

18. Termination of the business relationships

Either the client or UBS shall be entitled to terminate any existing business relationships with immediate effect and to terminate or call in any credit facility approved or drawn down unless otherwise agreed to in writing.

If the client, after an appropriate grace period granted by UBS, fails to notify UBS where to transfer the assets and credit balances held with UBS, UBS shall be entitled to either deliver the assets physically or to liquidate them. UBS may, with the effect of discharging all its obligations towards the client, deposit the proceeds and any credit balances at the place designated by a court or may send a check to the client's last known address.

Disclosure of Client Data

Information on Disclosure of Client Data for Transactions and Services

There are a growing number of laws, regulations, contractual and other provisions, industry practices, as well as compliance standards, requiring us to disclose client data, when providing certain types of financial services. Article 14 of our General Terms and Conditions (GTC) establishes the contractual basis for such disclosures in our relationship with you. This document provides you with further details. It supplements the information document (*Information from the SBA regarding the disclosure of client data and other information in international payment transactions and investments in foreign securities*) issued by the Swiss Bankers Association.

1. Why do we need to disclose client data?

Adherence to applicable laws, regulations, licensing conditions, contractual provisions, industry practices and compliance standards is a prerequisite for doing business. This may include the disclosure of certain client data to relevant third parties on a regular basis (e.g.; trade reporting to an exchange) or on specific request (e.g.; unusual transactions).

Affected transactions and services include in particular securities transactions and custody (including corporate actions and transactions involving securities traded in a foreign country where local investor or tax ID is required), payments, foreign exchange transaction, derivatives, precious metal and commodities.

2. Who might receive your client data?

Recipients may be, but are not limited to banks, brokers, exchanges, securities trading platforms, trade repositories, system operators, processing units, clearing houses, custodians, central securities depositories and issuers, depending on the type of transaction and service and the specific involvement of that third party. The receiving third party may also be a UBS branch or affiliate.

Recipients may also be foreign regulators, foreign authorities and their representatives. Article 42c of Federal Act on the Swiss Financial Market Supervisory Authority and FINMA Circular "Direct transmission" (Circular 2017/6) enable banks to disclose information directly to foreign regulators, foreign authorities and their representatives.

3. Which client data might be disclosed?

Disclosed client data may include information on:

- Clients, authorized representatives, beneficial owners (any natural person[s] who ultimately owns or controls the [end] client and/or the natural person on whose behalf a transaction or activity is being conducted) and other involved parties (including, for example, their name, address, domicile, nationality, ID, passport number, contact details)
- Transactions or services (e.g. source of funds and other background information on transactions and services and any other compliance-related information, including client status, client history and scope of the client relationship with UBS)

4. When and how will client data be disclosed?

Disclosure may be required before, during or after the performance of transactions and services, may even occur after the banking relationship has ended and include data relating to transactions entered into and services rendered before the GTC dated January 2018 came into effect. Recipients may receive client data through any means or channels deemed appropriate including encrypted or unencrypted e-mail.

5. How will disclosed client data be protected?

Recipients of client data are subject to the legal and regulatory data protection standards applicable in the jurisdictions where they operate. Please note that once the client data has been disclosed, it is no longer under UBS's control and you should assume, for practical purposes, that it is also no longer protected by Swiss data protection and banking secrecy law. Recipients of client data within UBS Group are bound by UBS's global information security standards.

UBS does not necessarily know and may have no influence as to how the client data will be used following its disclosure. Normally, local laws and regulations provide what the data may be used for, for example, for combating money laundering, terrorism financing and corruption; for ensuring compliance with local securities laws or for investigating suspicious transactions. However, the data disclosed may eventually be used also for purposes that go beyond what is strictly required by law or regulation.

Information about how we use your personal data

Switzerland, the member states of the European Union and other countries are changing their data privacy laws to strengthen your individual data protection rights. The protection of your personal data has always been very important to us. Since UBS Switzerland AG is responsible for collecting and using your personal data, we would like to tell you more about how we do that under the new privacy laws.

The website <https://www.ubs.com/data-privacy-notice-switzerland> contains detailed information about how we use and disclose your personal data, reasons and legal basis for the usage of your personal data, and the safety measures we apply. You will also find information on the rights you can claim as an individual.

For any questions or concerns about how we use your personal data, or if you would like to receive a printed copy of the privacy notice by post, please feel free to contact your client advisor.