



## GENERAL TERMS AND CONDITIONS FOR YUH ACCOUNTS

These General Terms and Conditions (hereinafter the “General Terms and Conditions”) contain important provisions governing Yuh bank accounts (each a “Yuh Account”). You should carefully review this document and the documents it refers to before opening a Yuh Account.

### 1. BASIS OF BUSINESS RELATIONSHIP

- 1.1 When opening a Yuh Account, you are opening an account with Swissquote Bank Ltd (the “Bank”, “us”, or “we”).
- 1.2 Your contractual relationship with us with respect to your Yuh Account is referred to as the “Agreement”, and is governed by the following terms:
  - these General Terms and Conditions;
  - the account opening documentation;
  - the Yuh Account Privacy Policy;
  - the terms and conditions applicable to certain services offered by us in relation to Yuh Accounts (the “Special Terms and Conditions”);
  - any document referred to in the above-mentioned agreements and documents.
- 1.3 The Agreement applies to all Yuh Accounts you have opened or will open with us. References to a “Yuh Account” in these General Terms and Conditions must be understood as references to any of your Yuh Accounts.
- 1.4 We may offer various services in relation to Yuh Accounts (the “Services”). The provision of certain Services may be governed by Special Terms and Conditions, where applicable. We may, at our sole discretion, decide not to provide certain Services to you (even if we offer them to other clients), or limit the availability of certain Services to you.
- 1.5 Yuh Accounts are only available for individuals. Legal entities, partnerships, trusts and similar structures are not eligible to open a Yuh Account.
- 1.6 Unless we indicate otherwise, we do not offer joint Yuh Accounts. Further, as the holder of a Yuh Account, you may not grant a power-of-attorney or similar access or right over such account to any third party.
- 1.7 By opening a Yuh Account, you confirm that you took the steps to request the opening of a Yuh Account out of your own initiative. If (a) this is not the case and (b) you reside outside of Switzerland, you must refrain from finalising the account opening process.

### 2. YUH APP AND YUH WEBSITE

- 2.1 To open and use your Yuh Account, you are required to obtain and use at least one up-to-date version of the mobile application made available for this purpose (the “Yuh App”). The Yuh App is developed by Yuh Ltd and its use is subject to Yuh Ltd’s terms and conditions.
- 2.2 The Yuh App may not be available for all types of devices, and may not be compatible with older or newer versions of certain operating systems.
- 2.3 Yuh Accounts are accessible via the Yuh App only. If the Yuh App is unavailable or not functioning properly, you may be unable to access and use your Yuh Account. We do not warrant that you will be able to use the Yuh App at any time, and exclude any liability in case of unavailability or malfunctioning of the Yuh App.
- 2.4 We may also provide certain documents and information on [www.yuh.com](http://www.yuh.com) (the “Yuh Website”).
- 2.5 Using the Yuh App and the Yuh Website requires a stable Internet connection, which you are responsible for securing. We exclude any liability in case of delays, connection or data transfer issues affecting your ability to use any Yuh App (including your ability to enter into transactions through any Yuh App).
- 2.6 The Yuh App and the Yuh Website may not be accessible, in full or in part, based on your place of residence or your current location. We may also conduct maintenance tasks that may temporarily affect your ability to access the Yuh App and the Yuh Website. We do not undertake to make the Yuh App or the Yuh Website available at any time.

### 3. LOG-IN AND SECURITY

- 3.1 Every Yuh Account is tied to a mobile phone number. When you open a Yuh Account, the mobile phone number to which your Yuh Account is tied will be the one you have indicated in the account opening process. If you wish to change the mobile phone number associated with your Yuh Account, you must follow the procedure indicated in the Yuh App.
- 3.2 To access your Yuh Account through the Yuh App, you are required to use the sign-in procedure indicated in the Yuh App, which may include the combination of a user name and a passcode or password (together, the “Identification



**Codes”**), fingerprint, facial recognition or other means of identification.

- 3.3 You must keep your Identification Codes strictly confidential, and change them immediately if you have reasons to believe they are no longer confidential. You acknowledge that the sign-in procedure may not prevent your Yuh Account from being accessed by unauthorised third parties and that the Yuh App may have vulnerabilities. We exclude any liability in connection with unauthorised access to your Yuh Account or vulnerability pertaining to the sign-in procedure.
- 3.4 It is your responsibility to obtain, update as appropriate, and take every measure to secure the mobile devices you use to access the Yuh App. Using the Yuh App involves certain risks. To mitigate these risks, you must install updates to the Yuh App and to your operating system as soon as possible. You must also ensure that you are not using a public Wi-Fi to access the Yuh App, that you use the “logout” function every time you stop using your Yuh App, and generally take other precautions recommended by Yuh Ltd, by your device manufacturer, operating system provider or mobile phone operator to secure your mobile devices. Modifying your devices’ hardware and operating system, or “jailbreaking” those devices is at your own risk. We exclude any liability in case any of the mobile devices you use to access your Yuh Account are stolen, hacked or accessed without your consent.
- 3.5 If your mobile device is stolen, or if you otherwise suspect that the Yuh App or your Yuh Account is accessed without your authorisation, you should contact us immediately and request the blocking of the Yuh App or of the Yuh Account. If we block the Yuh App or your Yuh Account, we may request that you issue a written confirmation to unblock it.
- 3.6 We will consider that any person (a) using a Yuh App or the Yuh Website accessed using your Identification Codes or any other sign-in procedure as provided in the Yuh App, or (b) that we otherwise identify as being you through customary due diligence measures, is authorised to perform any operation on your Yuh Account. We will not be liable for any Damages (as defined below) suffered by you as a result of any operations (such as payments) carried out using your Identification Codes or by a person we identified as being you through customary due diligence measures, even in cases such operations were submitted through fraudulent or illegal actions, or otherwise against your wishes.

#### 4. INFORMATION PROVIDED TO YOU

- 4.1 We are not making any representation as to the accuracy, completeness, timeliness, relevance or reliability of the information, opinions or analysis that are presented in the Yuh App, on the Yuh Website (including charts), or that are otherwise communicated to you by us. Any information regarding the price or performance of assets may change at any time, without prior notice.
- 4.2 We exclude any liability in case you suffer any Damage resulting from the inaccuracy, incompleteness or delay of any information presented in the Yuh App, on the Yuh Website or otherwise communicated to you by us. We are also not liable in case of Damage due to communication issues or technical problems, whatever the cause. If you encounter such communication issues or technical problems, you should contact our Customer Care Center via phone to enter into transactions. In these General Terms and Conditions, a **“Damage”** means any loss, lost profit, moral prejudice, liability, tax, cost or expense (including lawyer’s and other professional’s fees), claim or demand and any other negative consequence of any nature whatsoever.

#### 5. LIMITATIONS FOR PAYMENTS AND ASSETS

- 5.1 We are not obliged to execute orders or instructions you send us (**“Instructions”**) and are also not obliged to give any reason for refusing to execute any Instruction.
- 5.2 You are aware of the fact that payments in a foreign currency are generally executed through a bank located in a country issuing this currency. You are also aware of the fact that certain countries and jurisdictions (such as the United States of America, or the **“USA”**, and the European Union) apply embargoes or similar measures towards certain other countries. You must examine your payment Instruction in the light of such embargoes or similar measures and you must refrain from issuing such payment Instruction, if the concerned payment may be blocked or subject to any other similar measure issued by a bank, authority or any other organisation or body. We are not obliged to examine your payment Instruction in the light of embargoes or similar measures and will not be liable for any Damages you may suffer as a result of the application of embargoes or similar measures.
- 5.3 You are advised that the specific characteristics of the systems in place in each country may slow down or even prevent the execution of payments or transfers.

- 5.4 We reserve the right to refuse to accept assets or incoming payments, and generally reserve the right to reject any Instruction that, in our opinion, may expose us to legal, regulatory or reputational risks. In particular, we may refuse to accept assets, process payments or to act on any Instruction that we believe is not clearly permitted under applicable laws, administrative guidance, our internal procedures or similar requirement. In this context, we may choose to delay the processing of any Instruction until we are satisfied that uncertainties surrounding its admissibility have been resolved. We exclude any liability for any Damage you may suffer as a result of any refusal, delay or restrictions imposed in accordance with this Section 5.4.

## 6. TRANSACTIONS IN FINANCIAL INSTRUMENTS

### Risks

- 6.1 **You accept and acknowledge that transactions in financial instruments (“Transactions”) may be very speculative and may involve significant financial risks which may result in losses either in the amount of or in excess of the amount you have deposited with us.** For a general description of certain risks relating to financial instruments, we refer to the brochure titled “Risks Involved in Trading Financial Instruments” issued by the Swiss Bankers Association, which forms part of the Agreement and is available at [www.swissbanking.org](http://www.swissbanking.org). For a description of risks that are specific to certain Services, we also refer to the Special Terms and Conditions in relation thereto.
- 6.2 All Transactions are entered into at your own risk, and you are solely responsible under all circumstances for the Transactions and their results.

### Investment decisions

- 6.3 Except as otherwise agreed, we do not provide any advice of legal, tax or any other nature, nor any investment advice or other recommendation to perform any Transaction or other operation. Information, opinions or analysis presented in the Yuh App, on the Yuh Website or that is otherwise communicated to you by us does not constitute an offer or solicitation of an offer, an advice, or a recommendation to buy or sell any financial instruments (including collective investment schemes, also referred to as “funds”), to enter into any kind of transaction, nor to follow any trading or investment strategy.
- 6.4 Unless we indicate otherwise, our obligations in relation

to Transactions are limited to execution-only services. We will **not perform any verification of suitability or appropriateness** as part of execution-only services provided to you. This information is provided to you only once in these General Terms and Conditions and will not be repeated each time you enter into a Transaction. Accordingly, any decision to enter into a Transaction must be based on your own assessment of your personal (in particular financial and tax) situation and investment objectives, as well as upon your own interpretation of the information to which you have access.

- 6.5 Before investing in a particular financial instrument, **you should carefully consider any prospectus, termsheet, key investor information document and financial reports published in respect of the relevant financial instruments.** If they are not displayed in the Yuh App or on the Yuh Website and upon request, we will provide you with electronic copies of such documents, provided they have been produced and we have received them beforehand.
- 6.6 You should enter into Transactions only if you possess the necessary knowledge and experience to understand such Transactions and the risks that they entail. It is your responsibility to assess whether that is the case. Further, when investing in financial instruments, you must take into account that past performance is not a reliable indicator of future performance. You should seek the advice of an investment professional if you have any doubt as to whether you should enter into a particular Transaction.
- 6.7 Financial instruments, in particular funds, that appear in the Yuh App or on the Yuh Website may not be eligible for sale in all jurisdictions or to certain categories of investors. Further, you must not distribute, send or transfer information relating to financial instruments displayed in the Yuh App or on the Yuh Website in the USA and in any other jurisdiction where doing so would be prohibited or would require us to perform any action to comply with local requirements (such as applying for a license or register the relevant instruments with an authority or self-regulatory body).

### Monitoring of open positions

- 6.8 You are solely responsible for the management and monitoring of any position opened following a Transaction (hereinafter an **“Open Position”**). You must constantly monitor your Open Positions by consulting the Yuh App as often as needed.



## Order execution

- 6.9 Instructions sent to the Bank for the purchase or sale of financial instruments are processed in accordance with our Best Execution Policy for Yuh Accounts, which is available in the Yuh App and/or on the Yuh Website. You must carefully review this policy. By submitting an Instruction to purchase or sell financial instruments, you will be deemed to accept the Best Execution Policy for Yuh Accounts.

## Corporate actions and voting rights

- 6.10 When you hold financial instruments, they may be subject to what is commonly referred to as “corporate actions”. Corporate actions are events that can bring a change to the relevant financial instrument and include mergers, the payment of dividends and coupons, splits and reverse splits, change of ISINs and similar operations. **We offer limited support for corporate actions**, and you should carefully consider the limitations of the Bank’s services with respect to corporate actions as set forth in this Section 6 before investing in financial instruments.
- 6.11 **We will only inform you of a corporate action affecting assets you hold if the only option to participate in the corporate action is to make a cash payment. If a corporate action does not require you to make a cash payment, or offers you a choice between making a cash payment and one or several other options, we are under no obligation to inform you of its occurrence. Further, unless indicated otherwise when informing you of corporate actions, we are under no obligation to accept Instructions with respect to such corporate actions.**
- 6.12 **In case a corporate action gives you a choice between several options, we will – without consulting you – select the option that does not require you to make a cash payment** or, if there are several such options, we will act at our sole discretion with the purpose of protecting your presumed interests (which may mean not participating in the corporate action). By accepting these General Terms and Conditions, you instruct us to act as provided in this Section 6.12.
- 6.13 If you hold assets that carry voting rights, such as shares, we will not register you as the registered holder of such instruments or take any other action to allow you to exercise your voting rights, and we are entitled to refuse to execute any Instruction you may submit to this effect.

- 6.14 **If you are entitled to distributions to which a withholding tax or similar taxation applies, we will (unless otherwise communicated by us) apply the default (highest) rate for such tax to all extent permitted by law. We will therefore not seek to determine if you would be eligible for a lower rate, e.g. based on tax treaties, and will not apply any lower withholding tax.**

## Market rules

- 6.15 Transactions may be subject to market rules set forth in by-laws, rules, provisions, customs and practices of an exchange, a market, a clearing house, a body or any other organisation (including, if applicable, entities of the group to which the Bank belongs) involved in the execution, clearing, and/or settlement of said Transactions and/or in the custody of financial instruments linked to such Transactions. You acknowledge and accept that such market rules may offer wide powers to the involved organisations, in particular in exceptional circumstances or undesirable situations. You further confirm to be aware of the regulations, directives, terms of business, standard practices, and other rules applicable to the trading of financial instruments and agree to abide by those rules.
- 6.16 **Should any such organisation take decisions or measures which affect a Transaction or an Open Position, we will be entitled to take any action (including liquidate any of your Open Positions) which we, at our sole discretion, consider appropriate to protect your and/or our interests.** You will be bound by any such action and we will not be liable for any Damages suffered by you as a result thereof.

## 7. AVAILABLE CASH OR ASSETS

- 7.1 To enter into a Transaction or any other operation on a Yuh Account, you must hold sufficient cash or other assets on such Yuh Account to satisfy your obligations under the relevant Transaction or operation.
- 7.2 If, for any reason, we allow you to enter into a Transaction or operation and you do not hold sufficient cash or other assets to satisfy your obligations, you undertake to deliver any amounts or assets necessary to allow us to carry out Transactions or other operations for your account and/or cover any outstanding liability you may have.
- 7.3 If you have issued Instructions, the total amount of which exceeds the credit balance available on your Yuh Account or the credit facilities granted (if any) in respect of your Yuh

Account, we are entitled to decide, at our own discretion and irrespective of the date or the time of receipt by the Bank, which Instructions are to be executed in full or in part. We may also decide to reject all relevant Instructions.

## 8. RIGHTS OF PLEDGE, RETENTION AND SET-OFF

- 8.1 In order to secure any present or future (including merely hypothetical) claims we may have against you (including but not limited to contractual, tort, unjust enrichment and indemnification claims), regardless of whether such claims are due, the currency in which they are denominated, and regardless of whether they are unsecured or secured by collateral, **you hereby grant us rights of pledge, retention and set-off over all monies and other assets credited on your Yuh Account, including Open Positions, financial instruments or other assets we hold for your account, either directly or with third party custodians.**
- 8.2 We are entitled to enforce our rights of pledge, retention and set-off should you fail to perform any of your obligations under the Agreement (including under any Transaction or in respect of any operation relating to your Yuh Account) when they become due, or if you become insolvent or bankrupt. We are also entitled to enforce our rights of pledge, retention and set-off if we hold a claim against you in accordance with Section 20 below.
- 8.3 To enforce our right of pledge, **we are entitled, at our sole discretion, at any time and (where permitted) without notifying you, to sell the assets credited on your Yuh Account, or to make any other use of such assets we see fit.** We may sell your assets by way of private sale or in accordance with debt enforcement proceedings provided under applicable law.
- 8.4 We are entitled to enforce our right to set-off even if the Bank's and your claims are not identical.
- 8.5 The rights of set-off, pledge and retention in our favor will in any circumstances take priority over any other rights, liens or charges in favor of any other creditor.
- 8.6 If you hold several accounts with us, we are also entitled to net off your accounts at any time, irrespective of their type or the currency in which they are denominated and the account from or in connection with which our claim have arisen. We are entitled to perform this net off even if the Bank's and your claims are not identical, if the claim to be netted constitutes the return of an object or security deposited with the Bank or its custodians, or is subject to

objections or exceptions. We will notify you of any netting carried out pursuant to this Section 8.

- 8.7 If the amounts payable are denominated in a currency other than Swiss francs, we are entitled to convert such amounts into Swiss francs at an exchange rate to be determined by the Bank.

## 9. FURTHER RIGHTS IN CASE OF AN EVENT OF DEFAULT

- 9.1 **Upon or following the occurrence of a Force Majeure Event or an Event of Default (as defined below), we will be entitled to take one or more of the following measures, at our sole discretion and (to the extent permitted by law) without prior notice:**
- a) **liquidate any Open Position and sell any financial instruments or other assets held on your Yuh Account, in full or in part, immediately or within a specified period, and set off the proceeds of such liquidation or sale (after converting such proceeds into the currency of your Yuh Account, if applicable) in accordance with Section 8;**
  - b) secure our rights of pledge, retention and set-off by blocking any monies or other assets deposited on your Yuh Account;
  - c) cancel any or all outstanding Instructions;
  - d) suspend the fulfilment of the Bank's own obligations; and/or
  - e) take any other measures that we consider necessary for our own protection.
- 9.2 Each of the following events constitutes an **"Event of Default"**:
- a) you fail to make any due payment to the Bank for whatever reason, or fail to provide a guarantee of any kind by the relevant due date;
  - b) you violate or fail to comply with any or all of the provisions of the Agreement or any part thereof, any or all of the provisions of any other applicable contract between you and us, or the terms of a Transaction;
  - c) you fail to fulfil any obligation towards the Bank or commit a breach of your representations, warranties, confirmations or acknowledgements set forth in the Agreement;

- d) you pass away, are declared missing or are otherwise incapacitated;
- e) debt enforcement proceedings (incl. foreclosure) are commenced against you or you are unable or unwilling to settle all or part of your debts or fulfil your financial obligations;
- f) you become insolvent or are subject to individual bankruptcy or similar proceedings; and
- g) you or we are required to liquidate an Open Position or part of an Open Position by a trading venue, competent authority or self-regulatory body.

9.3 The rights set forth in this Section 9 are in addition to other rights we may have under the Agreement (including our right of pledge, retention and set-off).

## 10. CURRENCY CONVERSION

10.1 Unless we allow you to opt out of this service or indicate that this service will not apply to your Yuh Account, we are entitled to automatically cover negative cash positions by setting off the negative cash position in a certain currency with funds you hold in another currency (using the exchange rate we have determined). We may specify additional terms and conditions for this service in dedicated Special Terms and Conditions.

## 11. MONIES OR ASSETS CREDITED ERRONEOUSLY

11.1 If monies or other assets are credited on your Yuh Account and if you know or should in good faith know that such monies or assets were credited erroneously, or if you have any doubt as to whether this credit was the result of an error, you must notify us immediately of said credit entry. You must further refrain from performing any further action with respect to such monies or assets (including selling, transferring or exercising rights attached to the assets) without our prior consent. In addition, you are required to return the relevant cash or other assets to the account we may indicate.

11.2 We are authorised at any time to reverse any Transactions and other operations (such as payments and transfers of financial instruments) made or authorised by mistake or due to a technical error.

## 12. DECLARATION OF NON-US OR US STATUS

12.1 The Bank has entered into a so-called Qualified Intermediary Agreement and into a so-called Foreign Financial Institution Agreement pursuant to the agreement between Switzerland and the USA for cooperation to facilitate the implementation of the "Foreign Account Tax Compliance Act" (hereinafter, together with the Foreign Financial Institution Agreement, the "**FATCA Regulations**") with the US tax authorities (hereinafter the "**IRS**").

12.2 **If you have confirmed in the account opening form that you are a "non-US person"**, i.e. that you are not a US citizen (be it by single, dual or multiple nationalities) and do not have a "resident alien" status (e.g. you are not holding a "Green Card" and have not been a long-term resident in the USA in the current year and the previous two years), you further confirm that you are the beneficial owner of the securities held and the income generated therewith in accordance with US tax law. If there exists a double taxation treaty between the USA and your country of residence, you hereby ask for a reduction of the US withholding tax on income of US origin, provided however that we are entitled not to act on your request (see Section 6.14). We are entitled to ask for further information to document your non-US status, including if we are aware of indicia showing you may be a US person.

12.3 You must inform us immediately of any change to your "non-US person" status. Should this happen, the FATCA Regulations require that you provide us with a Form W-9 within 90 days and we may require that you provide a separate banking secrecy waiver in a format acceptable to us. If no Form W-9 is provided, you acknowledge that, in accordance with the FATCA Regulations, we are entitled to (a) report the details of your Yuh Account to the IRS in an aggregated form, (b) deliver under a mutual assistance procedure specific information concerning your Yuh Account to the Swiss Federal Tax Administration ("**SFTA**"), which may provide this information to the IRS under the double taxation agreement, and (c) under certain circumstances set forth in the FATCA Regulations, levy a withholding tax of 30% on your income and earnings in accordance with US tax law.

12.4 If you cease to be a "non-US person", we may close your Yuh Account or ask you to sell any US securities held on your Yuh Account. Further, if no Form W-9 is provided within 90 days from the moment you cease to be a "non-US person", we may deduct from the proceeds of the sale of US securities a "Backup Withholding Tax" (to be paid to the IRS) at the rate applicable at the time of the sale.

12.5 **If you have confirmed in the account opening form that you are a “US person”,** you confirm that you are the beneficial owner of the securities held and the income generated therewith in accordance with US tax law. If you are or become a US person, the FATCA Regulations require that you provide us with a Form W-9 and we may require that you provide a banking secrecy waiver in a format acceptable to us.

12.6 **By providing a Form W-9 to us, you accept that we may provide, directly or indirectly, the IRS, our withholding agents and custodians, or any related parties, with confidential and personal information about yourself and your Yuh Account, such as your identity, name and address, its Tax Identification Number (“TIN”), the account number, the account value and income and gains as well as documents such as IRS forms.** You hereby irrevocably consent to such disclosure and fully release us from our obligations of banking secrecy, confidentiality and/or data protection under Swiss or any other applicable law(s) which might otherwise preclude the disclosure of such information.

### 13. RESIDENCE FOR TAX PURPOSES

13.1 On 21 July 2014, the Organisation for Economic Co-operation and Development (“**OECD**”) released a Standard for Automatic Exchange of Financial Account Information in Tax Matters (the “**Standard**”). The Standard and its current and future related international and national laws (together, the “**AEOI Regulations**”) call on governments that have signed at least one automatic exchange of tax information agreement (the “**Reporting Jurisdictions**”):

- a) to obtain, from their financial institutions, detailed account information; and
- b) to have their respective competent authorities exchange that information automatically with other Reporting Jurisdictions on an annual basis, where both respective jurisdictions have entered into a mutual agreement to exchange such tax information.

13.2 Since Switzerland is a Reporting Jurisdiction, the Bank, as a Swiss financial institution, is required to apply enhanced due diligence procedures and may need to report some financial account information to the Swiss competent authority, namely the SFTA, in accordance with the AEOI Regulations.

13.3 You understand that we may need to apply enhanced

due diligence procedures to record your residence for tax purposes, including where you are not a resident for tax purposes in a Reporting Jurisdiction. In the above-mentioned context and, in particular, as part of the account opening process, you:

- a) confirm that the place of residence indicated in the account opening documents is your residence(s) for tax purposes (i.e. the jurisdiction(s) in which you are treated as being tax resident, according to each such jurisdiction’s domestic tax legislation);
- b) confirm that all information provided as part of the account opening process (in particular your tax identification number or similar high integrity number used to identify you for tax purposes under applicable laws) is accurate; and
- c) agree to provide any reasonable documentation or explanations in order to support the above.

13.4 You understand that we may be required to report certain information regarding yourself as well as certain information regarding your Yuh Account (including, but not limited to, balance, interests, dividends and sales proceeds from financial assets) to the SFTA. You understand that the SFTA may then pass on such information to the tax authorities of each Reporting Jurisdiction for which you are regarded, pursuant to the AEOI Regulations, as a resident for tax purposes. **By agreeing to these General Terms and Conditions, you hereby acknowledge that such information may be reported to the SFTA.**

13.5 You acknowledge that your information may then be used, by the competent authorities of these Reporting Jurisdictions, for other purposes than those set forth by the AEOI Regulations, pursuant to applicable law.

13.6 You must inform us immediately of any change to your residence(s) for tax purposes, TIN(s) or of any other relevant change in circumstances. In such event, you must provide us, in due time, with any documentation or explanations that we may reasonably expect or request in order to comply with the AEOI Regulations. **You understand that, where the information provided to us is inaccurate or incomplete, we may need to report you as being resident for tax purposes in more than one Reporting Jurisdiction.**

13.7 You understand that if you provide the Bank with incorrect information, be it intentionally or negligently, you may be subject to criminal and/or administrative proceedings conducted by competent authorities.



13.8 Without prejudice to the above, you may also qualify as a US person. This Section must therefore be read in conjunction with Section 12.

13.9 To comply with the above, you may need to refer to a tax advisor and/or to publicly available sources.

## 14. COMMUNICATIONS AND INSTRUCTIONS

### Notices from the Bank

14.1 **All notices or communications (hereinafter the “Notices”) from the Bank may be made by means of a message accessible from the Yuh App.** We are also entitled to send you emails (which may contain statements, account closure documents and other documents containing personal and/or account data) to the email address you have indicated in the account opening process or have provided us with afterwards. You expressly agree to receive correspondence in electronic format and waive any right to receive correspondence from us in writing. You are aware of, and accept, any consequences, losses and risks that might result from the electronic transmission of information. In particular, you acknowledge that we cannot guarantee that information protected by the banking secrecy will not be accessed by third parties when communicated electronically.

14.2 **Notwithstanding the above, we may, at our sole discretion, contact you or issue any Notice in any manner other than the channels you have selected for receiving Notices (e.g. via letter, e-mail, telephone or Push Notification (as defined below)).** We will incur no liability for contacting you in a manner other than the communication channel you have previously selected.

14.3 You are responsible for regularly consulting the Yuh App to take note of any Notices. Further, you must ensure that you can be contacted by the Bank at all times through the Yuh App, by telephone or e-mail.

14.4 All Notices sent to you are deemed to have been duly issued and duly received (a) when sent to the e-mail address you have most recently provided us with, (b) when made available on the Yuh App or displayed in a Push Notification, or (c) when communicated by telephone. If we decide to send a Notice via letter, the letter will be deemed to have been duly received one Business Day (as defined below) after dispatch to a Swiss address, or four Business Days after dispatch to a foreign address.

### Instructions you send us

14.5 You may transmit Instructions by using the Yuh App or, if you encounter difficulties with the Yuh App, by phone, by calling our Customer Care Center as indicated in the Yuh App or Yuh Website. We are under no obligation to accept Instructions transmitted through any other media.

14.6 If you submit an Instruction by letter, we are entitled not to accept it. If we decide to accept it nonetheless, we will verify the signature on the letter by comparing said signature against the specimen lodged at the Bank.

14.7 We are authorised, but not obliged to, carry out all Instructions issued by telephone, e-mail, fax or any other means of electronic communication, even where these Instructions are not subsequently confirmed in the Yuh App. However, we reserve the right to carry out such Instructions only after we have obtained a confirmation through the Yuh App or in writing with an original signature or in such other form as we may request or after we have taken any further measures to verify the authenticity of the Instruction. We will not be liable for any Damages resulting from any delay caused by such request for a confirmation or such further measures. If we ask you to submit documents to confirm an Instruction, you should clearly label such documents as being provided to confirm your original Instruction. If you do not label those documents properly, we may treat them as a new Instruction and will not be liable for executing this new Instruction in addition to your original Instruction.

14.8 You acknowledge that we are under no obligation to allow you to rescind, withdraw or amend a given Instruction, even if it is not yet executed at the time you request to rescind, withdraw or amend it. If we allow you to rescind, withdraw or amend an Instruction which is in the process of being executed, you are solely liable for any Damages resulting therefrom.

14.9 All Instructions you submit to us and other communications you have with us must be in one of the languages of the Yuh App. We may refuse to accept Instructions submitted in a different language.

### Push notifications

14.10 If push notifications are activated on your mobile device, the Yuh App may be capable of sending push notifications





regarding your Yuh Account (each a “**Push Notification**”). The types of Push Notifications available, if any, are indicated in the Yuh App, and may vary depending on the version of the Yuh App, type of mobile device and operating system version used. It is your responsibility to activate Push Notifications.

- 14.11 Push Notifications may not function in relation to all types of assets you hold. In addition, Instructions placed before Push Notifications are activated may not trigger a Push Notification. Correspondingly, if you disable Push Notifications, Instructions submitted before the deactivation may nonetheless trigger a Push Notification.
- 14.12 This Push Notifications service is provided “as is”, and we do not make any representation as to the speed of transmission or reliability of Push Notifications. You must not rely solely on Push Notifications to monitor your Yuh Account. Further, we do not accept any liability in case of malfunctioning of the Push Notifications. We may also cease to offer Push Notifications, or change the parameters of Push Notifications, at any time and without prior Notice.
- 14.13 By activating or not deactivating Push Notifications, you accept that Push Notifications may be visible even when Yuh App is not running, or is running in the background, and possibly even when your mobile device is locked. You should not activate Push Notifications on mobile devices that are not yours, as you may then be unable to deactivate them remotely, without physically accessing the relevant mobile device again.

## Telephone

- 14.14 Any price we may give over the telephone prior to execution of a Transaction is deemed to be indicative. We do not warrant that a Transaction carried out over the telephone will be carried out at the price displayed on the Yuh App prior to execution of the Transaction.
- 14.15 We will not be liable for any Damages suffered by you due to misunderstandings over the telephone caused by, without limitation, poor or faulty connection, background noise at your location, language used, etc.

## Liability

- 14.16 You agree to bear all Damages resulting from the use of any means of communication relied upon to communicate

with us, including as a result of delays, misunderstandings, faulty transmissions or similar errors, data losses, technical faults, overloads, (system) breakdowns or interruptions, malfunctions, interferences, etc.

## 15. VERIFICATION OF CONFIRMATIONS AND STATEMENTS

- 15.1 Unless otherwise agreed, the confirmations of Transactions and other operations will only be made available in the Yuh App.
- 15.2 You must immediately verify the contents of all statements, confirmations, reports and other similar documents (hereinafter the “**Reports**”) received from us or otherwise made available in the Yuh App. **Any complaint you wish to make (e.g. concerning the execution or non-execution of any Instruction, and any objections concerning a Report or a Notice from the Bank) must be made by letter sent to the Bank’s head office (chemin de la Crétaux 33, P.O. Box 319, 1196 Gland, Switzerland) immediately upon receiving the corresponding Report or Notice, but in any event no later than 30 days after receipt.** After this period, the execution or non-execution or, as applicable, the Report or Notice concerned will be deemed to have been approved. You will bear the consequences of any delay in making the complaint.
- 15.3 If you expected to receive a Report or a Notice by a certain date but have not received it by then, you must notify us of this without delay.
- 15.4 Express or tacit acknowledgement of a Report will be deemed to constitute approval of all the items it includes and of any reservation made by the Bank in the Report.

## 16. LOYALTY PROGRAM

- 16.1 We have set up a loyalty program for Yuh Accounts, whereby if you perform certain actions, you may receive digital tokens called “**Swissqoins**” on your Yuh Account, free of charge. When you open a Yuh Account you agree to receive Swissqoins.
- 16.2 Details of the loyalty program are available on the Yuh Website. We expect to distribute Swissqoins in accordance with the indicative rewards schedule available on the Yuh Website.



16.3 The terms of the Swissqoins are disclosed in documents available on the Yuh Website. When you open or use your Yuh Account, you agree to be bound by these terms (and any amendment thereto).

16.4 You are responsible for assessing the tax consequences of holding Swissqoins on your Yuh Account and reporting your holding of Swissqoins to tax authorities, as appropriate.

## 17. CONFIRMATIONS

17.1 You confirm to us that, and agree to the following for our benefit:

- a) you are the sole beneficial owner of the monies and other assets deposited on your Yuh Account;
- b) you are not legally incapacitated to act in respect of the establishment of the business relationship with the Bank or the conclusion of any and all Transactions or other operations and you are not bound by any law or regulation preventing you from entering into such a business relationship, from accessing a Yuh App or the Yuh Website or from entering into any Transaction or performing any other operation on your Yuh Account or otherwise involving the Bank;
- c) the monies and other assets credited on the Yuh Account are and will remain, subject to the provisions of the Agreement, free of any charge, encumbrance, right of retention, pledge, lien, constraint or other forms of security in favor of third parties;
- d) you have taken note of, and undertake to comply with, all laws, market rules and regulations applicable to you, notably as a result of your place of domicile and nationality, including, without restriction, all regulations and requirements in respect of foreign exchange controls;
- e) **you confirm that you comply with all applicable tax rules and requirements of tax authorities of the country or countries in which you assume fiscal responsibility;**
- f) you confirm that you are aware of the requirements imposed by anti-money laundering legislation and regulations and you understand that you are obliged to cooperate fully with us to comply with such requirements; and
- g) the information that you have given to the Bank is complete, accurate, up to date and not misleading.

17.2 You are deemed to make the above confirmations as of the date of the opening of the Yuh Account and to repeat such confirmations as of the date of any Transaction or other operation (such as a payment) in relation to the Yuh Account and as of any date on which the Agreement or any part thereof is revised, updated or amended.

## 18. KNOW-YOUR-CUSTOMER

18.1 Upon our request, you undertake to provide us with any and all information and documentation concerning yourself we may require.

18.2 We may in particular request information and additional details with respect to your economic background, that of the assets credited or that of any credit or debit you may wish to carry out on the Yuh Account, as well as with respect to Transactions and any other operation performed using your Yuh Account. If such information is not provided or is, in our opinion, insufficient, we may, without prior Notice, decline to execute your Instructions, postpone the execution of such Instructions, block the monies and other assets on the Yuh Account, notify the relevant authorities and/or terminate our business relationship with you. We will not incur any liability as a result of any action we take in accordance with this Section 18.

18.3 You must immediately inform us in case of any change to information relating to yourself which has been disclosed to us (including with respect to your ability to submit Instructions, your place of residence and tax status). You should use the Yuh App or contact our Customer Care Center (using the contact details available in the Yuh App or on the Yuh Website) to communicate changes to previously disclosed information.

## 19. LIABILITY

19.1 We will perform our contractual and legal obligations towards you with the ordinary business diligence as is required from any bank in Switzerland. We will only be liable to you for direct losses caused by fraudulent or grossly negligent breaches of our obligations under applicable Swiss law or the Agreement.

We will, in particular, not be liable for:

- a) Damages arising from the access to and use, or any hindrance to the access and use, of the Yuh App or the Yuh Website or, generally, of the Services;

- b) Damages arising from our lawful actions pursuant to legal requirements and/or the Agreement, including the liquidation of Open Positions;
- c) Damages arising from events as described in Section 14.16 or any malfunction of the Yuh App or Yuh Website; and

d) Damages brought about directly or indirectly by extraordinary circumstances beyond our reasonable control, which we may determine at our reasonable discretion, and affecting all or part of our operations. Such extraordinary circumstances may include (but are not limited to) (i) technical difficulties (such as an electrical power cut, failures or breakdowns of information technology or communication channels and equipment), (ii) unavailability and/or malfunctioning of the Yuh App or Yuh Website and/or non- or malfunctioning of any other software necessary to access the Yuh App or otherwise use the Services for any reason whatsoever, (iii) declared or imminent wars, terrorist attacks, revolutions, civil unrest, hurricanes, earthquakes, floods and other natural disasters, (iv) mandatory provisions, steps taken by authorities, riots, strikes, lock-outs, boycotts, blockades and other significant labour disputes, regardless of whether or not we are a party to the conflict, (v) the suspension, cessation or closure of any market, (vi) the imposition of limits or special or unusual terms on the trading in any market, (vii) the occurrence of a market disruption or of an exceptional movement in any market or any financial instrument, (viii) any other act or event that we consider a hindrance to the maintaining of an orderly market, including the bankruptcy or default of one of our counterparty or major business relationship, and (ix) any situation that may be defined as “act of God” (hereinafter collectively, **“Force Majeure Events”**).

19.2 We will under no circumstances be liable for indirect, accumulated or subsequent Damages, nor will we incur any liability whatsoever for Damages caused by your failure to mitigate any Damages, in particular by failing to take immediate measures to prevent potential Damages or reduce existing Damages known or foreseeable or that should have been known or foreseeable if you had exercised due care and diligence. For instance, in the event that the Yuh App you use is unavailable (e.g. due to technical problems), you must use any available means of sending Instructions (e.g. by telephone) or use the services of another bank or broker (e.g. to cover Open Positions or similar positions).

19.3 We may rely on third parties in the performance of our Services, and in those circumstances we will select and appoint third parties which have the ability, capacity and

are duly authorised to perform the functions and services for which they are being appointed. However, in the event of any Damages arising from an act or omission on the part of any such third party, we will not incur any liability if we have selected and appointed said third party with due care. Upon your request, if and to the extent legally possible, we may assign to you our rights against such third party.

19.4 If we have failed to apply due business diligence, our liability for any Damages you have suffered as a result of Instructions which are not executed in time or are not executed correctly will in any case be limited to losses suffered directly by you in the context of the relevant Transaction or operation, to the exclusion of any lost profit or other types of indirect or ancillary damages.

## 20. INDEMNIFICATION

20.1 You hereby undertake to hold harmless, release, guarantee and indemnify us, our affiliates, our and their directors, corporate bodies, officers and employees (the **“Indemnified Persons”**) against and from any Damages, any other costs (including, without limitation, legal expenses, travel expenses, costs for the services of a debt collection company and internal handling costs, as we may define at our reasonable discretion), and any commitments (present, future, hypothetical, unexpected or otherwise) that the Indemnified Persons may sustain or incur as a result of, or in relation to, (i) your failure to fully and timely perform your obligations under the Agreement or any part thereof, (ii) your failure to comply with any laws and regulations applicable to you, (iii) any measures we have taken to safeguard our interests or otherwise to enforce any of the provisions of the Agreement and any other agreement between you and the Bank and any Transaction hereunder, (iv) an Event of Default, (v) any incorrect, incomplete and/or misleading confirmations and information provided by you, in particular as regards your fiscal situation, e.g. a status as a US person, and similar information, (vi) a freezing order, an attachment, a seizure or a similar proceeding, whether civil, criminal or administrative, in relation to your Yuh Account, (vii) the execution of any Instruction, or (viii) any event comparable to (i)-(vii), in each case even in the absence of any fault, negligence or wrongdoing attributable to you.

20.2 The indemnification set forth in this Section 20 will be in addition to any other right, indemnity, claim or remedy which may be available to us under the Agreement or applicable law.



## 21. FEES AND CHARGES

- 21.1 We are entitled to debit from any of your Yuh Accounts the fees, commissions and costs of the Bank and/or Yuh Ltd as stipulated in the current fee schedule appearing on the Yuh Website and/or in the Yuh App, or as may be agreed upon separately, in writing.
- 21.2 We reserve the right to amend our fees, commissions and costs at any time, and you will be notified of such amendments accordingly. Unless we indicate otherwise in a Notice, such amendments will be deemed to have been approved when you use the Yuh App after the amendments have been published, or if you have not contested those amendments in writing within 30 days of the date of the Notice, whichever comes first.
- 21.3 For Services performed upon your Instruction or in your presumed interests for which no indications are found in the Yuh App or on the Yuh Website but which should, based on general experience, normally be performed against compensation, we may use our own discretion to calculate and debit from your Yuh Accounts a reasonable compensation.

## 22. INTEREST IN INSTRUMENTS, FINANCIAL BENEFITS OF THE BANK

- 22.1 We, our affiliates, our and their employees or directors may hold positions in financial instruments that may be acquired through Yuh Accounts.
- 22.2 You acknowledge and accept that we may receive, directly or indirectly, fees, commissions (e.g. sales, distribution, trailing or acquisition commissions), retrocessions, indemnities, discounts or other benefits (hereinafter the **“Financial Benefits”**) from third parties (including entities of the group to which the Bank belongs) in connection with the Services provided to you. Financial Benefits can lead to conflicts of interest. You acknowledge and accept that the nature, amount and calculation of the Financial Benefits may vary. Further information on such Financial Benefits can be found in the information sheet which is published in the web pages related to fees and commissions on the Yuh Website. Upon request, we will provide you with further information regarding the Financial Benefits received.
- 22.3 You waive any claim in respect of the Financial Benefits and agree that we may retain them as additional compensation for our Services or redistribute them to third parties as we see fit. If a conflict of interest arises as a result of the

payment of Financial Benefits, we will take appropriate measures to ensure that your interests are safeguarded.

## 23. PROCESSING OF CLIENT DATA

- 23.1 We collect and process certain data and personal information regarding you, your Yuh Account and mobile device(s) on which you have installed the Yuh App (**“Client Data”**). The type of Client Data we process and how we process such Client Data (in particular, how and when we may disclose Client Data to third parties) is set out in the Yuh Account Privacy Policy. Pursuant to the Yuh Account Privacy Policy, **we are entitled to process Client Data for many different purposes, and may also transfer Client Data to third party intermediaries and service providers abroad, including in jurisdictions that do not offer a level of protection of personal data not equivalent to that of Switzerland.** Under the terms of the Yuh Account Privacy Policy, we may for example transfer Client Data to Yuh Ltd for marketing purposes, or to services providers located outside of Switzerland to process operations on your Yuh Account. **You should therefore carefully read our Yuh Account Privacy Policy.**

## 24. OUTSOURCING

- 24.1 For the purpose of outsourcing all or part of our activities, we reserve the right to procure services from third parties, including entities of the Bank's group, in Switzerland or abroad. Such outsourced activities remain under the responsibility and supervision of the Bank to the extent required by applicable laws and regulations.
- 24.2 Activities relating to Yuh Accounts which are currently outsourced relate to debit or credit cards (an activity that is outsourced outside of Switzerland). Relevant information on the activities outsourced can be found in the dedicated notice on the Yuh Website, as may be amended from time to time without prior Notice.

## 25. ASSIGNMENT AND TRANSFER

- 25.1 We are entitled to assign and transfer or offer to assign and transfer the Agreement or some of our claims and obligations thereunder to any third party bank in Switzerland and are allowed to give such third party bank access to Client Data (including details of your banking relationships with us) to the extent required. You release us from any banking secrecy or confidentiality obligation



which may prevent us from performing any action permitted under this Section 25.

## 26. ASSETS WITHOUT CONTACT

- 26.1 We will take all appropriate measures to prevent monies and assets deposited with us from becoming without contact. For your part, you must maintain regular contact with us and in particular notify us without delay of any change in name, address, domicile (including fiscal domicile), address for correspondence, e-mail address, and telephone number or any other element of your situation which may result in contact between the Bank and yourself being interrupted, and to take any steps necessary to allow contact to be re-established in that event.
- 26.2 You authorise us to take all appropriate or necessary steps to locate you if we are made aware that communications addressed to you are not reaching you, or if we have no contact with you within a specific period, which we will stipulate at our sole discretion. If such investigation proves unsuccessful and the assets are deemed to be without contact within the meaning of any applicable laws, you accept that we may notify third parties of the existence of the relationship in accordance with any applicable laws. We will debit from any of your Yuh Accounts the expenses incurred for the above-mentioned investigation as well as the handling and monitoring of your assets without contact. The other fees and charges generally debited by the Bank during the business relationship apply for as long as the relationship exists.
- 26.3 We are authorised to take action that diverges from these General Terms and Conditions if it is in your assumed interest, which we will determine at our sole discretion.

## 27. MISCELLANEOUS

- 27.1 We reserve the right to amend the Agreement or any part thereof at any time and will notify you accordingly if we do so. Save if otherwise indicated in a Notice we send you, such amendments will be deemed to have been approved when you use the Yuh App after the amendments have been published, or if you have not contested those amendments in writing within 30 days of the date of the Notice, whichever comes first.
- 27.2 Should any provision of the Agreement or any part thereof be illegal, invalid or unenforceable in any manner whatsoever pursuant to the legislation of any

given jurisdiction, this will not affect the legality, validity or enforceability of the remaining provisions of the Agreement and any part thereof, and we will endeavor to reach an agreement with you and/or replace the illegal, invalid or unenforceable provision by a legal, valid and enforceable solution that comes as close as possible to the purpose of the affected provision. If a provision of the Agreement or any part thereof becomes illegal, invalid or unenforceable because of a law, market rule or other regulation enacted or adopted hereafter, the affected provision will be deemed modified or superseded, as the case may be, by the applicable provisions of such law, market rule or regulation.

- 27.3 In the event that you pass away, we reserve the right to make enquiries and request that the formalities, particularly the certificate of inheritance and the death certificate, be provided to us.
- 27.4 You may not assign any of your rights and obligations pursuant to the Agreement (or any part thereof) or the terms of any Transaction without our prior written consent.
- 27.5 Should we fail to enforce or exercise or experience a delay in enforcing or exercising any of our rights under the Agreement, such failure will not be construed as constituting a waiver of such rights, nor will it compromise any enforcement or exercise of such rights, whether now or in the future.
- 27.6 Unless otherwise agreed, the Special Terms and Conditions and any other special regulations or agreements take precedence over these General Terms and Conditions. Within any of the above-mentioned documents, a specific regulation takes precedence over a general regulation unless otherwise agreed.
- 27.7 The days on which the Bank offers its Services shall be referred to as **"Business Days"**. Saturday, Sunday and any public holiday at the seat of the Bank in Gland/VD in Switzerland are not considered as Business Days.
- 27.8 Words denoting the singular include the plural and vice versa and words denoting a given gender include any other gender.
- 27.9 Any reference in the Agreement or any part thereof to the Bank includes, where relevant, the Bank's directors, managers, officers, employees, successors, agents and other representatives as well as the Bank's affiliates and their directors, managers, officers, employees, successors, agents and other representatives.



27.10 Any reference in the Agreement or any part thereof to a law, rule, or legal provision includes any subsequent amendment made to it.

27.11 Translations of the Agreement or any part thereof may be made available for your convenience. In the event of any conflict and/or discrepancy the English version shall prevail.

## 28. TERMINATION

### In general

28.1 The business relationship between you and the Bank may be terminated at any time by either party. To request the termination of your relationship with us, you must use the Yuh App. If you hold multiple Yuh Accounts, you or the Bank may also close one but not all of your Yuh Accounts without terminating the entire business relationship.

28.2 The closing of a Yuh Account may become effective several weeks after you or the Bank have notified the other party of the closing of the Yuh Account or of the termination of the business relationship as a whole.

28.3 **If a Yuh Account to be closed still contains Open Positions at the time of the notification of the termination, you are required to liquidate or transfer all your Open Positions within ten Business Days. If you fail to do so, we are entitled to liquidate all of your Open Positions, regardless of the fact that such liquidation may result in a gain or a loss.** The Agreement will continue to bind both the Bank and you in relation to the above-mentioned Transactions.

28.4 Upon termination of the business relationship, you must provide us with valid Instructions for the transfer to another account of all monies and other assets credited on your Yuh Account. The other account to which you may transfer your monies and other assets must be held with a financial institution in a country that is a member of the OECD.

28.5 If you fail to provide valid Instructions within the deadline we have set, we are entitled, at our sole discretion, to (i) charge reasonable fees for the maintenance of the Yuh Account, (ii) arrange for physical or electronic delivery of your monies and other assets at your address and/or a safe custody account you hold with another bank, and/or (iii) sell any assets and deposit the proceeds (after conversion in Swiss francs, if we deem it necessary or appropriate) plus any credit balances at the place designated by competent court or send the same to your last known address by

crossed cheque with debt-discharging effect. You shall bear all respective costs for, and any other consequences of, such a transfer of the assets.

28.6 Sections 8, 12, 13, 14, 19, 20 and 29 will remain in force notwithstanding the termination of the Agreement or any part thereof.

### Termination and Events of Default

28.7 Unless we decide otherwise, if an Event of Default listed under items e) or f) of Section 9.2 above occurs, the Agreement will be deemed to have been terminated immediately prior to the occurrence of said Event of Default. Any obligation you or the Bank may have under the Agreement which is due on or after the termination date will be superseded by the obligation to pay a Liquidation Amount (as defined below) in the currency chosen by the Bank.

28.8 The “**Liquidation Amount**” will be calculated by the Bank and will consist of:

- a) the difference between the revenue that the Bank would have realized and the expense that the Bank would have incurred (replacement values) if the Bank had executed the Replacement Transactions (as defined below) in the market on the date of termination. A “**Replacement Transaction**” shall be considered to be a Transaction whose financial effects for the Bank would have been the same as those of the liquidated Transaction,

*plus*

- b) any amounts due to the Bank before the date of termination,

*minus*

- c) any amounts already owed by the Bank before the date of termination.

28.9 If the concerned amounts are denominated in a currency other than the currency chosen by the Bank, we will convert them into the chosen currency at an exchange rate to be determined by the Bank.

28.10 Irrespective of any other guarantees specifically agreed for this purpose, we are entitled to set-off the Liquidation Amount in accordance with these General Terms and Conditions.



## **29. APPLICABLE LAW AND JURISDICTION**

- 29.1 **The Agreement and any part thereof is exclusively governed by and construed in accordance with Swiss substantive law.**
- 29.2 The place of performance, the place of enforcement and the exclusive place of jurisdiction for any dispute arising from or in relation to the Agreement or any part thereof is at the seat of the Bank in Gland, in Switzerland. However, we reserve the right to bring such proceedings before the competent courts having jurisdiction at your place of residence or domicile, or before any other competent court, in which case substantive Swiss law remains exclusively applicable.