

GENERAL TERMS AND CONDITIONS

PREAMBLE:

SELVI & Cie SA (hereinafter "SELVI") is a Securities Firm with registered office in Geneva (Switzerland). It is licensed by and subject to the supervision of the Swiss Financial Market Supervisory Authority (FINMA). These General Terms and Conditions constitute the fundamental principles governing the relations between SELVI & CIE SA (hereinafter "SELVI") and its clients (hereinafter, individually and by default, without distinction of gender, "the Client").

ARTICLE 1 – SCOPE

These Terms and Conditions govern the legal relationship between SELVI and its clients. These Terms and Conditions apply to business relationships upon their entry into force.

The latter remains subject to (i) special agreements between the Client and SELVI (ii) framework or general agreements between Swiss financial institutions or involving foreign institutions (iii) laws, regulations or banking practices in force in Switzerland or abroad, notably those applicable to specific categories of business, asset classes and/or certain jurisdictions.

ARTICLE 2 – LEGITIMATION AND REPRESENTATION

In general:

The signatures notified in writing to SELVI are the only ones deemed valid until written notification of a revocation; without the taking into account of registrations in Commercial Registers or other publications. Legal provisions on powers of attorney remain applicable.

In particular, the Client is responsible for taking all appropriate measures in order to prevent any unauthorised person any access to their banking data, means of identification, or the communication systems used to communicate with SELVI (e.g., computers, e-mail accounts, telephones, related passwords, technical protection measures, etc.).

In the event of a doubt as to the authenticity of a signature or of an instruction given by e-mail, SELVI may delay or suspend the execution of the instruction concerned until such doubt has been lifted. SELVI may not be held liable for any consequential damage.

The Client may appoint a representative (e.g., proxy holder, external manager). However, SELVI may refuse to register the powers of a representative of the Client. SELVI has no contractual relationship and has no control over the actions of such representatives. As a result, the Client is solely liable to SELVI for any actions or omissions of their representatives.

Any information or communication to the representative constitutes a communication to the Client. SELVI may not be held liable for any abuse or damage suffered by the Client as a result. The Client undertakes to inform their representative of these General Terms and Conditions, as well as of any other contractual provisions binding them to SELVI.

Any damage resulting from lack of legitimacy, non-detected forgery or behaviour facilitating the activity of a forger or creating confusion as to the existence of powers conferred on a third party, is the responsibility of the Client, except in the event of gross misconduct by SELVI.

Joint accounts:

A joint account is an account opened in the name of at least two individuals who establish a relationship with SELVI through a so-called "joint" account.

The contractual relationships of clients with SELVI in this case are governed by a Joint Account Agreement signed by all co-holders and provided to SELVI. This Agreement governs the relationships between the co-holders and SELVI, regardless of any internal relationships that may exist between the co-holders themselves and/or their heirs concerning the ownership of assets deposited with SELVI. It is thus the responsibility of the co-holders to agree directly among themselves on the arrangement of their legal and economic relationships that do not pertain to the relationship they have with SELVI.

Any notification / communication made by SELVI to one of the co-holders shall be deemed notification to all co-holders. The admission of a new co-holder to the relationship or any change in the identity of an existing co-holder in the relationship can only occur with the express consent of all existing co-holders.

Each co-holder is jointly responsible to SELVI for all contractual commitments made by themselves, as well as by any other co-holder or authorized representatives. For operations carried out on joint accounts, the agreement of one co-holder fully and completely releases SELVI from liability towards all co-holders. If necessary, the co-holders jointly undertake to indemnify and hold SELVI harmless from any claims or damages that may be asserted against it by anyone.

The Joint Account Agreement applies in all other respects.

ARTICLE 3 - LEGAL INCAPACITY

SELVI may assume that the Client or their representative, a natural person, is fully capable under civil law.

The death, declaration of absence, legal incapacity, declaration of insolvency, bankruptcy, guardianship, or curatorship of the Client, as well as the winding-up of legal persons, do not terminate the contractual relationship between SELVI and the Client, unless otherwise provided. The Client acknowledges and accepts the fact that SELVI requires documentary evidence in the event of the occurrence of any of the above circumstances and that, in the absence of such evidence, SELVI may not be held liable for any loss or damage resulting therefrom, including if the event concerned is of public knowledge. Moreover, in the event of the occurrence of any of these events, SELVI may decide – based on its free appreciation – to suspend some or all its services in connection with the account until the competent or authorised persons uphold the required acts. SELVI may also consider that its claims against the Client become immediately due, regardless of whether these claims are subject to a term or condition.

ARTICLE 4 - COMMUNICATIONS

Communications from SELVI are deemed to have been validly made when they are sent to the last address indicated by the Client, based on the means of communication chosen by the latter. It is assumed that the date appearing on the duplicate or on the mailing list in SELVI's possession is the date of dispatch.

If the Client has opted for hold mail, the communications are deemed as having been delivered on the date thereon indicated. In such case, the Client is responsible for checking their mail with all the diligence required and in no way SELVI may be held liable for any consequences resulting from a lack of inspection.

The Client must inform SELVI without delay if an expected communication does not reach them (e.g., account statement, transaction notice).

The Client expressly agrees that whatever the mode of communication chosen by them, including in the case of hold mail, SELVI is entitled to send any communications they may deem important and/or urgent (at its discretion) to the last postal or electronic address provided by the Client.

Furthermore, due to applicable legal and regulatory obligations, or as a result of its relationship with the Client, SELVI may be required to provide certain documents to the Client (e.g., key information document, prospectuses, etc.). The Client expressly authorises SELVI to keep documents available to them or to provide them with documents by means of electronic or fax communication, even in the absence of explicit release or if the Client has indicated that they prefer to receive their general communications by post.

The Client shall take the necessary measures to ensure that their assets may not be deemed as "dormant" within the meaning of the regulations in force. If, despite this commitment, contact is lost, SELVI shall, at its discretion and in compliance with all relevant applicable legislation and regulations, undertake research in Switzerland and abroad in order to re-establish it. Any costs incurred shall be borne in full by the Client, regardless of their amount.

In the event that investigations are unsuccessful, SELVI is under the obligation to disclose the existence of the Client's assets to a Swiss research body responsible for centralising data relating to dormant assets.

ARTICLE 5 – MEANS OF COMMUNICATION AND TRANSMISSION ERRORS

The following means of communication may be used: post, fax, e-mail, telephone (including mobile phone).

More generally, SELVI draws the Client's attention to the inherent risks associated with the use of these different means of communication, including, but not limited to, the risk of loss, delay, alteration, multiple dispatch, breakdowns, misunderstandings, interception, integrity, usurpation, confidentiality, unlawful or fraudulent intrusions or interventions (including in the IT system used by the Client), interruption or other failures.

The Client's attention is drawn to fact that instructions transmitted by text messages or equivalent (e.g., WhatsApp), although sometimes used, are not part of the recognized means of communication in reason of the inherent risk thereto related. For this reason, SELVI will not be held liable for the defective execution of instructions related to such means of communication.

SELVI also draws the Client's attention to the use of e-mails and other unsecured electronic means of communication. Considered the risks involved, SELVI accepts instructions (e.g., investment or transfer orders) provided through electronic or fax communication only based on an explicit release. However, in the absence of such a release, SELVI may consider itself entitled to send the Client, and to receive from them, communications by electronic means or fax, when the Client, in their relations with SELVI, uses such means of communication.

In all the electronic communications mentioned above, SELVI uses the addresses provided by the Client or those used by the latter.

At all times, SELVI may request a written, signed, verbal instruction or any other mean aimed at confirming the identity of the Client and/or the legitimacy of the ordering party. In this case, SELVI may neither be held liable by the Client for any delay or inaction in relation to the execution of their instructions, nor for any consequential damages.

Any damage arising from the use of the above means of communication or of any other means of transmission or from the use of a transport company, in particular as a result of the risks mentioned as well as other risks, is to be borne by the Client, except in the event of gross misconduct by SELVI.

In order to avoid any misunderstanding, and/or to comply with the applicable laws or regulations, SELVI may record telephone conversations with the Client, their authorised representatives or any other third party. SELVI shall freely determine the duration of the retention of such recordings, subject to any relevant legal or regulatory provisions.

For the purposes of these General Terms & Conditions and in the context of the delivery of documents to SELVI signed by the Client, SELVI considers that a qualified electronic signature is equivalent to a handwritten signature. The validity of a qualified electronic signature as a signature equivalent to a handwritten signature, i.e. a signature linked to a qualified time stamp, is however only accepted by SELVI on conditions that the provider of the said qualified signature is recognized by an organization approved for this purpose in Switzerland. The list of providers recognized for this purpose in Switzerland can be found at any time on the following website:

<https://www.sas.admin.ch/sas/fr/home/akkreditiertestellen/akkrstellensuchesas/pki1.html>. In addition, the Client understands and accepts that SELVI may issue any other restrictions concerning the acceptance of this type of signature and is nevertheless entitled to specifically require a handwritten signature in cases it deems appropriate.

ARTICLE 6 – OBLIGATION TO PROVIDE INFORMATION

The Client undertakes to provide SELVI with all information concerning them, in particular (i) their personal details, including, but not limited to, their name, corporate name, address, nationality, telephone number, e-mail address or information related to their personal circumstances; (ii) their tax information, including any information required by SELVI in connection with their domicile, tax situation or identifiers; (iii) information relating to the identification of the persons linked to the account, including any beneficial owners, controlling persons or any person having a power of representation; (iv) other information relevant to their business relationship with SELVI which may be required by the latter.

They acknowledge that, failing the providing of the requested above information, SELVI may refuse certain services.

The Client is under the obligation to notify SELVI, immediately and spontaneously, of any changes related to the above information, even when resulting from official publications. In this regard, the Client undertakes to provide SELVI with any document certifying any change upon request by SELVI, including when changes may result from entries in a public register or are published by any other means. The Client acknowledges that SELVI may be able to refuse certain services or performances in the event of lack of information related to changes.

SELVI draws the Client's attention to the fact that, in addition to the obligations and consequences related to the updating and correctness of client data (e.g.: disclosure obligations for tax purposes, transaction labeling requirements, etc.), these measures are necessary in order to enable SELVI to avoid the risk of losing contact with the Client ("dormant assets").

ARTICLE 7 - CLIENT CLASSIFICATION

In accordance with the applicable laws and regulations, SELVI is required to classify its Clients into different categories. The Client is informed of this classification and of the possibility, case being and at their request, of changing it. The Client acknowledges that their classification may affect SELVI's obligations with regard to the services provided.

Furthermore, the provision of certain services or products to the Client may involve the obligation for the Client to provide information on their experience and knowledge with respect to financial services and investments, their financial situation and investment objectives. The Client undertakes to provide SELVI with the required information and to notify them of any changes. They acknowledge and accept that failure to provide such information may hinder the provision of the required services, as well as the opening or maintenance of the relationship. The Client remains fully liable for any damage caused to SELVI in such case.

ARTICLE 8 - DISPUTES AND COMPLAINTS OF THE CLIENT

Any dispute or complaint by the Client, whether relating to a transaction carried out by SELVI, account statements or valuations or deposit or any other document or for any other reason, must be made in writing, immediately upon receipt of the corresponding notice or finding on which the complaint is based, but, at the latest at the end of the 30-day period, subject to a shorter period set by SELVI in the corresponding communication or required in the event of circumstances requiring an immediate reaction on the part of the Client. Should the Client not receive any notice, they must submit their dispute/complaint as soon as they normally would have received a notice according to the means of communication chosen by the Client. In the absence of a complaint or dispute submitted within these deadlines, the transaction and/or communication shall be deemed as known and approved and any damage resulting therefrom shall be borne by the Client.

The express or tacit approval of an account statement shall extend to all transactions accounted for, as well as to any other item appearing therein, including any reservations raised by SELVI on these statements. The information appearing on an account statement, a statement of securities or any other document may not be disputed if the execution notices sent by SELVI have not been disputed within the deadlines.

The Client is required to express their disputes or complaints in writing, in a clear and precise manner, including any actions expected on the part of SELVI, in order to reach an amicable settlement. If no amicable solution can be found within 30 days of sending the complaint to SELVI, the Client must, pursuant to FinSA, initiate a mediation procedure before the Swiss Banking Ombudsman (mediation body of which SELVI is a member). If the dispute is not fully resolved after mediation, it is submitted to the jurisdiction agreed upon in these General Terms and Conditions.

ARTICLE 9 - CURRENT ACCOUNTS**9.1 – Current accounts**

Cash withdrawals must be announced to SELVI with a reasonable notice, which may vary depending on the currency, amount or period concerned; SELVI being entitled to refuse or limit them at its own discretion.

The approval of a current account statement, whether explicit or implicit (in the absence of a dispute submitted within the required time limits), results into novation with regard to the balance set on such account statement.

Moreover, the Client agrees that any statement, even unsigned, and presenting a balance in favour of SELVI, is an acknowledgement of debt in favour of the latter pursuant to Article 82 LP.

The Client is informed of the existence of a (limited) deposit guarantee mechanism (account balances) shared by all banks and securities firms in Switzerland. Further information on this subject is available on the following website: <https://www.esisuisse.ch>.

9.2 – Foreign Currency Account

SELVI is expressly authorised to hold the consideration for assets denominated in foreign currency in its name, but on behalf of the Client and at their exclusive risk (up to the amount of their share), with sub-custodians deemed trustworthy by it, whether in Switzerland or abroad. If abroad, this will be generally an investment within the currency area concerned. The Client shall bear notably the risks resulting from laws, regulations, or practices, as well as local restrictions or charges in the jurisdictions or currency areas concerned. SELVI's obligation is limited to making a credit entry with SELVI's correspondent.

The Client may dispose of their assets in foreign currencies in the form of sales or transfer orders.

If the Client has no current account in the currency of the transaction, if the coverage in such currency is insufficient, or if the currency concerned is unavailable or not freely transferable or convertible, SELVI may debit any other current account of the Client at the exchange rate determined by SELVI, based notably on market conditions.

ARTICLE 10 – CLIENT INSTRUCTIONS**10.1 – In general**

In the absence of a written special agreement with the Client or of specific instruction from the Client, SELVI shall not invest the assets deposited in the account, shall not manage them, and shall not provide investment advice in relation to them.

SELVI shall not accept instructions provided electronically unless a specific release has been signed for this purpose by the Client.

The Client is required to provide instructions to SELVI in a clear and precise manner. In the absence of an instruction from the Client, or if the instruction from the Client does not reach SELVI in due time, is incorrectly formulated, incomplete or erroneous, or if its execution proves impossible or unlawful and/or is refused by SELVI, the Client alone bears any resulting risks, damages, and consequences. Moreover, in these cases, SELVI is entitled to, but is not under the obligation, to act at its own discretion, without prejudice to the law. SELVI may not be held liable for damages suffered by the Client in this regard.

Any instructions provided by the Client must be fully covered by the assets available in the account. SELVI shall not be held liable for any damages suffered by the Client in the event of instructions exceeding their available assets. In the event that the Client provides any instructions exceeding the value of their available assets, SELVI is entitled to determine the extent of the execution of the instructions (whether in whole or in part), regardless of the date of dispatch or receipt of such instructions or of the amount or currency concerned. In the absence of sufficient coverage, at its discretion, SELVI is entitled, at the Client's expense and risk, to cancel, refuse, reverse the instruction or carry out a hedging operation. Generally, if the ratio between the value of the Client's assets and the Client's commitments to SELVI (whether due, unmatured and contingent) no longer meets SELVI's requirements, SELVI is entitled to require additional guarantees from the Client and/or to require the full or partial settlement of their commitments to SELVI in order to restore the necessary hedging margin. When SELVI is unable to obtain the necessary coverage within the specified time or when SELVI is unable to notify the Client, SELVI's receivable becomes immediately due. SELVI's set-off, retention and pledge rights shall not be prejudiced.

SELVI is entitled to refuse any instruction, order, or other transaction without having to give a reason. In this case, it shall inform the Client in an appropriate manner. In particular, SELVI may refuse or suspend the execution of an instruction, reverse the assets to be credited or retain them without crediting them until a clarification is provided. It may also do so in the event that the name and account number of the Client are not precisely specified by the ordering party. SELVI may not be held liable for the consequences of any delay in executing or rejecting an instruction in this regard.

It is assumed that the Client provides SELVI with the powers to carry out on their behalf all the steps necessary for the execution of an instruction (including the acceptance of documents binding the Client). Certain execution services or types of transaction may require the signature by the Client of specific agreements.

10.2 – Transfer instructions

The transfer orders must include, at least, the following items: the account number to be debited, first and last names or corporate name of the beneficiary, bank details of the beneficiary (Account number or IBAN – International Account Bank Number, if available), the amount to be transferred, the currency and, where applicable, the desired execution date, the address of the beneficiary (where required, based on the applicable laws and regulations), the name of the payment service provider of the beneficiary and/or their international identifier (*BIC- Bank Identifier Code*). The Client may also specify any relevant reference. The Client agrees that SELVI may complete the beneficiary's details, if known, and inform the ordering party of the completed information.

At the time the instruction is executed, the Client must have available funds in the debited account (credit balance and/or credit limit) at least equal to the amount of the transfer instruction. Should this not be the case, SELVI may decide, at its sole discretion and regardless of the date the instruction was received, to what extent it will execute the instruction. The Client releases SELVI from all liability arising from the non-execution or late execution of the instruction due to this fact.

SELVI executes the transfer instruction on the requested execution date (if applicable) or, otherwise, as soon as possible. It is specified in this regard that SELVI appropriately informs the Client of the cut-off times for receiving instructions. If the Client provides its instruction after the cut-off time, the instruction will generally only be executed on the next business day.

The conversion is carried out for each transaction at the current exchange rate on the date the instruction is processed. Any foreign exchange gains or losses are for the benefit or at the expense of the Client.

The Client undertakes to provide SELVI, upon request, with any information relating to the context, economic background, or reason for a transaction, including information on the counterparties/third parties related to these transactions. In this context, the Client acknowledges that SELVI may also require supporting evidence for specific transactions.

The Client acknowledges that, in the absence of the transmission of the information or documents required and, where applicable, of clarification subsequently deemed satisfactory by SELVI, the latter may refuse, whether in part or entirely, the transaction. In this context, SELVI also may, and is authorised accordingly, take measures which may affect the use of the account, or even the existence of the relationship between the parties. SELVI may not be held liable for any losses incurred by the Client in this regard.

The Client agrees that, in the context of transfer instructions, the Client's data (in particular: name, first name or entity name, address, IBAN, account number, reference or other details) may be communicated to the parties involved, notably to financial institutions and operators of Swiss and foreign payment systems (e.g. SWIFT, SIC, EUROSIC). The Client acknowledges and accepts that all parties involved in the transaction may in turn be required to transmit the data to third parties in other countries, particularly for processing or storage purposes. Furthermore, the Client understands and accepts that data transmitted abroad is no longer protected by Swiss law. Foreign laws and the decisions of foreign authorities may also require or allow such data to be disclosed to authorities or third parties.

Moreover, in the context of an instruction to withdraw assets, in particular, but not limited to, when closing an account, SELVI reserves the right to issue criteria and thresholds, at its own discretion, according to which the Client may not request withdrawals in cash. Furthermore, SELVI reserves the right, at its own discretion, to require that the Client gives instructions for the transfer of assets to an account in another institution where the Client is the holder or the beneficial owner of the account.

Credit and debit advices are made available to the Client in an appropriate form or as contractually agreed. If the Client wishes to assert that instructions were incorrectly executed or not executed at all, or otherwise dispute credit or debit advices, they must do so within 30 days from the date of receipt of the advice. If the Client fails to raise their claims within this time frame, they understand and accept that they shall bear the consequences.

The Client undertakes to indemnify SELVI for any damages it may suffer as a result of the execution of their instructions, including in the absence of any fault on the part of the Client, except for SELVI's gross misconduct.

10.3 - Investment Instructions

Where a management mandate has not been granted to SELVI, SELVI executes and transmits the Client's orders based on the instructions received (*execution only service*). This also applies where an investment advisory mandate has been granted to SELVI.

The Client is solely responsible for the investments they make through SELVI, as well as for monitoring their evolution. SELVI may not be held liable in this regard. In this context, SELVI has no duty to advise or duty to warn or supervise, subject to mandatory legal or regulatory provisions. Notably, the Client acknowledges and agrees that SELVI does not review whether their instructions are appropriate or suitable based on the Client's circumstances. In this case, the service provided by SELVI is restricted to the execution of the instructions. **This warning is not repeated on the occasion of each Client instruction and the Client understands that this warning is not necessarily indicated in other documents.** The absence of SELVI's duty of supervision with respect to the Client's instructions is also applicable in the context of an investment advisory mandate.

Moreover, in accordance with legal and regulatory provisions, the characteristics and risks of specific financial services and instruments and/or types of transactions are described in detail in individual documents provided to the Client and/or made available to them upon request. It is hereby specified that, according to the applicable legal and regulatory provisions, in particular according to the Client classification operated by SELVI and based on their specific instructions in this regard, the Key Information Documents (KID) are not provided to the Client until after the execution of their instructions.

In no way SELVI may be held liable for any information provided by third parties in connection with the investments, such as, but not limited to, the information contained in key information documents or prospectuses.

The Client confirms that they are fully aware of and to know the risks associated with the orders and their scope. They also confirm that they are capable to bear the consequences. In particular, they confirm (i) that they have read the relevant documentation submitted when they opened the account and relating to investment risks, (ii) that they have reviewed the investment terms and they meet the applicable eligibility conditions (e.g., nationality, domicile, residence, level of sophistication, certification) and (iii) that they comply with any position limits applicable on certain markets.

It is assumed that, unless otherwise expressly communicated to SELVI, the Client and their beneficial owners are notably not among the persons for whom the acquisition of securities is restricted or prohibited pursuant to the rules governing certain markets. They undertake to notify SELVI without delay of any change which may change this qualification. They acknowledge and accept that SELVI may then be obliged to sell the positions concerned by this regulation without notice.

The Client is solely responsible for any disclosure obligations they may be subject to as the economic beneficiary of the securities

(e.g., crossing a participation threshold in a listed or regulated company, management transaction). In this regard, SELVI is under no joint, subsidiary, warning, or advisory obligations. Nevertheless, SELVI reserves its right not to carry out, in whole or in part, management or administration activities, when such execution would trigger such a duty of disclosure.

The purchase and sale of securities, precious metals, foreign currencies, and other financial instruments through SELVI is governed by the laws, rules and practices of the stock exchanges or markets concerned.

Furthermore, SELVI reserves the right not to execute an order when it is deemed that this might be in breach of the rules applicable in the relevant market or for any other reason.

SELVI shall not be held liable for any damage suffered by the Client in the event of instructions exceeding their available assets. If a transaction carried out on behalf of the Client results in an overdraft (e.g., late delivery), SELVI is entitled to acquire the missing securities at the Client's expense and risks.

Unless expressly instructed otherwise by the Client, SELVI chooses the markets on which orders are executed. SELVI chooses the intermediaries (brokers) to whom the execution of orders is entrusted. SELVI selects and instructs, with all required due diligence, the intermediaries (e.g., brokers) to whom the execution of orders is entrusted. SELVI ensures, during executions, that the best possible result is obtained, in terms of cost, timeliness and quality. Furthermore, SELVI is free to execute orders as the counterparty or by applying them among its clients and may aggregate or compensate clients' orders in order to execute them.

SELVI may not be held liable for the actions and omissions of third parties whose intervention is the result of investments made on behalf of the Client (e.g., administrator of investment funds in which the Client has invested).

10.4 – Defective execution of an instruction

In the event of non-execution, late execution, or execution of an order attributable exclusively to SELVI, SELVI's liability is restricted to the loss of interest, unless SELVI received prior warning, in particular against the risk of further damage and/or SELVI had previously guaranteed in writing the execution of the order within the specified time limits.

ARTICLE 11 - ACCOUNTING

SELVI determines the value date of transactions in accordance with professional practice. The accounting of assets credited to the account can only take place after the actual receipt of such assets and in the absence of errors.

The Client authorises SELVI to debit from their account any assets credited in error or not received within the scheduled or usual period, even if the balance of the account has been acknowledged (whether tacitly or expressly). The Client may not claim their good faith or their disposal of said assets. The Client undertakes to inform SELVI in the event of any amount erroneously credited.

ARTICLE 12 - CUSTODY

12.1 – Assets in custody

By agreeing to open one or more accounts and one or more deposits in the name of the Client, SELVI undertakes, under these terms and conditions, to (i) receive cash and currencies, securities, precious metals, as well as any other usual financial asset, as well as, where applicable, other precious objects or movable property for the purpose of safekeeping as sealed deposits, which are transferred to the Client's account; (ii) keep the assets deposited by the Client, directly or indirectly with a sub-custodian, in Switzerland or abroad, in all cases at the expense and risks of the Client. This includes the authorisation to register the assets in the name of SELVI in its fiduciary capacity (nominee); (iii) to execute the valid Client's instructions, provided that they have the necessary coverage for this purpose, subject to acceptance by SELVI.

SELVI remains entitled, at any time, to refuse certain assets on deposit without having to provide a justification. Where necessary, it informs the Client. Moreover, SELVI reserves the right to review or have reviewed, at any time, the deposited assets, in particular if they are the subject of a freezing measure or if there is doubt as to their authenticity. Pending such review, SELVI may refuse to perform any transaction or administrative operation. The Client may not hold SELVI liable for any related consequential damages.

The Client certifies that the deposited assets are, and shall remain, free of any third-party claims throughout the duration of their custody.

12.2 – Safekeeping – Nominee

Unless otherwise specifically instructed by the Client, SELVI freely determines the safekeeping arrangements, depending on the asset concerned and the circumstances (legislation, local practices, etc.). It may change the arrangements without having to inform the Client. Upon Client request, SELVI can provide them with information about safekeeping arrangements.

In particular, the Client expressly authorises SELVI, without prior notice, to hold and/or register the Client's assets with third-party providers (sub-custodian, central depository, account keeper, registers, clearing house, fund administrator, etc.), both in Switzerland or abroad. This includes the authorisation to register assets in SELVI's name as a nominee. Furthermore, SELVI is authorised to hold the Client's assets in collective deposit, alongside assets belonging to third parties (in particular SELVI's other clients). The Client acknowledges and expressly accepts that SELVI may, in certain cases, have to resort to third-party service providers which, depending on the country, may offer a different and reduced level of protection compared to the conditions prevailing in Switzerland, in particular in the event of failure to pay by the third party (e.g., bankruptcy) or in terms of adequate monitoring.

SELVI may not be held liable for the actions and omissions by third parties whose intervention is the result of investments made on behalf of the Client (e.g., administrator of investment funds).

As a general rule, the Client's holdings of financial instruments are registered with the third-party service provider in the name of SELVI, but exclusively on behalf of and at the exclusive risk of the Client. The Client acknowledges and agrees that, if appropriate or necessary (e.g., due to applicable regulations or legislation), or if requested by the Client, the deposited assets may be "segregated", i.e., registered in the Client's name or in the name of SELVI with a reference to the Client or a class of SELVI's clients. The Client hereby authorises SELVI to proceed in this way, subject to required limits.

The Client agrees that, in this context, their identity and/or other data concerning them may have to be shared with the third-party service provider. The Client is also made aware that, regardless of the safekeeping arrangements, local laws, regulations, and practices may require SELVI to disclose their identity and other data without informing them in advance.

Custody with a sub-custodian is subject to the laws, practices, and conventions applicable at the place of custody. SELVI only transfers to the Client the rights it acquires from third-party service providers. If, due to the foreign law, returning the assets or their proceeds of sale should become difficult or even impossible, SELVI is only required to assign to the Client the right to the return of the assets or the corresponding payment, if such right exists and is transferable. The Client shall bear, proportionally with respect to their share of the deposited collective assets, any consequences which may affect these assets. It is customary that third-party service provider (notably, the sub-custodian) should be able to claim a general right of set-off, retention or pledge on the deposited assets. Such a right may affect the Client, even if they are not in default of payment themselves. In the event of the forced liquidation of a sub-custodian, SELVI shall claim against the sub-custodian the award of the assets to the Client, at the Client's sole risks and expenses. Any other or further action shall be the responsibility of the Client.

SELVI is solely responsible for the care with which it has chosen and instructed the third-party provider. With regard to the Client, they shall bear, proportionally to their share in the deposited assets/collectively registered assets in the name of SELVI, all economic, legal or other consequences which may affect the assets of SELVI with this third-party service provider (e.g.: measures taken by the authorities of the country of the service provider, bankruptcy, *force majeure* or any other event).

The Client confirms that they are aware of the disadvantages, risks and costs which may be associated with the collective deposit of assets with SELVI in its nominee capacity. They acknowledge that this may affect their ability to make individual claims over the securities concerned (e.g., voting or shareholders' rights, including in the event of liquidation or bankruptcy) or to benefit from specific characteristics of their own investments (e.g., seniority). The Client agrees that SELVI or the third party may not be able to take into account individual instructions or interests. Indeed, SELVI may exercise the rights collectively for all the underlying investors, notably based on its own assessment or according to other decision-making procedures.

The Client further notes that SELVI or the third-party nominee, respectively the investment vehicles used, may be subject to income tax on the underlying investments solely due to the Client's tax circumstances. In this case, SELVI, the third-party nominee and/or the investment vehicles could be held liable for the payment of the tax due in this respect. The Client undertakes to indemnify SELVI of any damage resulting from its intervention (or from that of a third-party nominee) in its nominee capacity, in particular resulting from the Client's tax circumstances or the investment vehicles through which SELVI has invested on behalf of the Client or following revocatory actions in connection with transactions carried out on behalf of the Client (e.g., claw back).

12.3 – Custody Management

In general: SELVI performs, without receiving any special instruction from the Client, the usual administrative acts of a technical nature (e.g., collection of dividends). However, the Client is responsible for acquiring information relating to events which may affect their securities and for taking the necessary steps aimed at preserving the rights related to the deposited securities (e.g., by exercising conversion rights). In this context, and in the absence of instructions from the Client, SELVI has no obligation to act, despite remaining entitled to do so. Case being, it shall act with the usual diligence in this matter, relying on the usual means of information. SELVI is not under the obligation to consult additional sources. The Client agrees that this may not reflect their individual best interests. The Client acknowledges that SELVI may not be held liable in this respect.

Representation at general meetings: SELVI is under no obligation to represent the Client at general meetings, to exercise the right to vote and other rights relating to deposited securities, or to inform the Client in relation to such meetings and the exercise of rights relating to the securities concerned.

Transmission of information relating to European securities: The Client who is a holder of such securities acknowledges and accepts that, within the framework of the applicable European laws and regulations, SELVI may be under the obligation to share with the issuing companies' certain information concerning their identity (e.g., name, address, holdings). Furthermore, the withdrawal of deposited securities is subject to the terms and deadlines resulting from the practices and specific characteristics of the security concerned (e.g., status of the issuer). Any shipment or transport of securities is subject to acceptance by SELVI and shall take place at the risk and expense of the Client. In the event that SELVI notifies the Client that it can no longer keep a security in deposit, it is the responsibility of the Client to provide adequate instructions for the transfer or sale of the securities concerned. Failing this, SELVI retains the same rights as in the event of termination of the business relationship.

Disclosure obligations: It is the responsibility of the Client to comply with any disclosure obligations to which they may be subject (e.g., crossing a participation threshold in a listed company). In this regard, SELVI has no monitoring or advice obligation.

Litigation or other proceedings: Without prejudice to any mandatory legal or regulatory provision, it is the responsibility of the Client to enforce their rights arising from the deposited securities in the context of any litigation or other proceedings, whether in Switzerland or abroad (e.g., legal action or arbitration, liquidation, or bankruptcy) as well as to obtain the relevant information.

12.4 – Safekeeping of sealed envelopes

In the event of delivery by the Client of sealed envelopes, the Client undertakes and agrees to remit only appropriate documents, objects or assets which are neither illegal nor perishable, dangerous, fragile, or unfit for storage at SELVI's premises. The Client is solely liable for any damage which may result from the breach of this provision. Moreover, they are responsible for insuring the sealed envelopes. SELVI reserves the right, for security reasons or upon the request of an authority, to request from the Client to provide proof of the nature of the content, or even to check the content of the sealed envelopes. SELVI is only responsible for the safekeeping of the sealed envelopes and not for their content and may only be liable in the event of gross misconduct on its part, proven by the Client, but only up to an amount equal to the insured value declared to SELVI.

12.5 – Restitution of assets

The Client may request the withdrawal of their assets at any time, subject to specific termination periods, any legal and regulatory restrictions and to any rights of SELVI or third parties on such assets. Notably, the withdrawal is subject to the terms and deadlines related to the assets concerned.

If SELVI notifies the Client that it can no longer keep a security in deposit, it is the Client's responsibility to provide the necessary instructions for the transfer or sale of the security concerned. Failing this, SELVI has the same rights as in the event of termination of the relationship.

12.6 – Statements - Valuations

SELVI sends to the Client, at the agreed upon frequency, an estimate of the deposited assets. This valuation relies on standard banking information sources. It is provided for information purposes only, save error or omission.

ARTICLE 13 – FIDUCIARY INVESTMENTS

The Client who wishes to instruct SELVI to invest in term deposits with third-party banks, in the name of SELVI, must do so through a specific agreement (Fiduciary mandate). The Client remains authorised to provide SELVI with investment instructions in writing or by any other means of communication decided upon by the parties.

Term deposit investments made by SELVI in a fiduciary capacity, in its name but on behalf of and at the exclusive risks of the Client, shall be made in the currency, timeframe and rates deemed appropriate by SELVI. Funds used to make the above deposits are credited to a "fiduciary account". Unless otherwise instructed by the Client at least 3 days before the due date, the deposit is renewed based on the Client's available assets.

Fiduciary deposits are subject to a fiduciary commission based on the rate applicable at the time of entering these General Terms and Conditions and which may be subsequently amended according to the applicable rules relating to the amendment of SELVI's tariffs, as provided for by these General Terms and Conditions. The commission is debited from the current account upon entering the deposit.

The Client understands and accepts that they bear the risk of default of the third-party bank. In the event that the third-party bank should not fulfill – or only partially fulfill – their obligations resulting for example, but not limited to, from legal or administrative restrictions or burdens in the country of domicile of the third-party bank or that of the country of the investment currency, SELVI shall only be required to transfer to the Client any receivables it holds against the third-party bank, unless these have been transferred to the Client in a different form.

SELVI shall have no further obligations.

At any time, SELVI and the Client may terminate, in writing, the bank's mandate to make fiduciary deposits. In this case, such termination shall not affect the current investments.

The death, the incapacity to exercise civil rights and the bankruptcy of the Client does not entail the termination of the fiduciary mandate.

Moreover, the provisions of the fiduciary mandate shall apply.

ARTICLE 14 – TARIFFS – FEES - COMMISSIONS

14.1 – General provisions

The Client acknowledges, upon their account opening, that they have been informed of SELVI's tariffs for services and have accepted them. The tariffs include, but are not limited to, remuneration for SELVI's services (e.g., management / advisory, or administrative fees), custodial fees, brokerage, other fees related to the reception / custody / delivery of assets and securities and the execution of orders, as well as interest expenses.

SELVI credits and debits interests, commissions and fees as agreed upon or as is usual, as well as any taxes and withholdings, at its discretion, at the end of the month, quarter, or semester.

These tariffs may be amended at any time by SELVI, which shall notify the Client by means of a circular letter or through any other appropriate means. The Client is deemed having acknowledged and accepted the tariffs' amendments as soon as they are notified to them.

SELVI establishes and charges a debit interest on any debit balance, without consultation or formal notice and without prejudice to any additional claims of SELVI (e.g.: damages, right of set-off, retention or pledge).

SELVI expressly reserves the right, after prior notification, to apply a negative interest on the current account balance subject to the rate and terms determined by SELVI, depending on the currency concerned and the money market conditions. Changes in the applicable negative interest rates are notified to the Client by circular letter or any other appropriate means.

14.2 – Remuneration from third parties or in favour of third parties

SELVI does not receive remuneration from third parties (retrocessions / commissions). Should such remuneration be incurred, it would be paid out in full to the Client proportionally to their investments.

The Client acknowledges and agrees that SELVI may pay commissions to third parties who introduce the Client to SELVI or to whom the Client has entrusted with a management or advisory mandate on their account. These commissions may be in the form of a one-off or periodical payment (subject to applicable laws and regulations), based in particular on the value of the deposits and/or of the transactions carried out. It is the responsibility of the third party to provide the Client with, or respectively, the responsibility of the Client to obtain from the third party, all relevant information on the nature, amount, and method of calculation of any commissions potentially received in this regard. The Client undertakes not to make any claim against SELVI in relation to commissions paid to third parties, whether past or future.

ARTICLE 15 – CONFLICTS OF INTEREST

SELVI takes appropriate measures to prevent any conflict of interest between the Client and itself, between Clients, or between the Client and third parties. Indeed, SELVI may provide services to other clients whose interests may conflict, directly or indirectly, with those of the Client. SELVI may have interests of its own which diverge from those of the Client, or SELVI may also have economic relations with third parties which may give rise to conflicts of interest.

If such conflicts cannot be avoided through organizational or administrative measures, SELVI ensures that the Client's interests are fairly respected and prevents any potential discrimination. If such discrimination cannot be excluded, SELVI will inform the Client.

ARTICLE 16 – RESPONSIBILITIES OF THE CLIENT

With respect to the assets deposited by the Client with SELVI, the Client is exclusively responsible for taking all necessary measures in order to comply with Swiss or foreign legal and/or statutory obligations, such as declaring the thresholds for holdings in the share capital of listed companies. SELVI may not be held liable in this regard.

The Client undertakes to hold harmless, guarantee and indemnify SELVI, (including its employees, bodies and agents), against any damages that it or its clients may suffer, whether directly or indirectly, as a result of the breach (act or omission) by the Client of Swiss or foreign legal obligations.

The Client undertakes to refund and/or make an advance payment to the benefit of the indemnified persons, upon first request, of all disbursements and legal expenses incurred or to be incurred by them in connection with the claims. The Client hereby authorises SELVI to debit from its account any sum due in connection with these claims. Each person concerned is entitled to personally claim the enforcement of this indemnity clause pursuant to Article 112 of the Swiss Code of Obligations.

ARTICLE 17 – TAX OBLIGATIONS OF THE CLIENT

With respect to tax, the Client is solely responsible for compliance with all their past, present, or future obligations, notably in relation to their tax returns, as well as the payment of taxes, including on income, wealth, donation, and inheritance. In particular, the Client is solely responsible for determining the tax treatment of investments made and assets held, as well as their impact on their overall tax situation. SELVI may not be held liable in this regard.

The deposit, acquisition, holding or disposal of assets in the Client's account, as well as the related proceedings (e.g., dividends, interest, capital gains) in their account, may expose the Client to tax consequences, notably depending on their domicile, place of residence, nationality or because of the type of assets held by the Client. The tax laws of certain countries may have extraterritorial reach which may apply to the Client, regardless of their domicile or place of residence.

SELVI reserves the right to request from the Client evidence / statements or any other document which may be deemed useful by SELVI in order to establish the tax compliance of the Client. In the event of refusal or default, SELVI reserves the right to restrict or suspend all or part of its services, to refuse the execution of instructions and/or to impose asset-freezing measures on the account.

SELVI shall make available to the Client all documents and information needed by the Client in order to comply with their obligations, it being specified that the production of specific documents/tax statements may be invoiced to the Client based on the applicable tariffs.

The Client is informed that, if requirements are met and in application of the various international agreements to which Switzerland has subscribed, as well as of the Swiss legislation on this matter, SELVI may be required to share, at the request of the competent tax authorities or automatically, the required information relating to the Client and their account, as well as that relating to the beneficial owners or controlling persons.

It should be further noted that the Client is solely responsible for complying with any applicable foreign tax obligations, not only due to their tax domicile, but also in relation to any other grounds for tax liability, such as, but not limited to, any tax related to exiting a tax jurisdiction ("exit tax"), or any tax related assets that create a tax nexus, for example, the US Estate Tax, which may apply to certain assets – including, but not limited to, US real estate and tangible personal property, US individual stocks and US collective investment vehicles (e.g., US mutual funds, US ETFs, and similarly structured US vehicles) – which are considered US situs assets and may be subject to US Estate Tax upon the Client's death, regardless of the Client's nationality, domicile, or place of residence.

In this context, the Client agrees and expressly authorizes SELVI to transmit/disclose information regarding relevant assets to the appropriate tax authorities or other similar authorities in accordance with tax laws, if SELVI is legally required to do so. In the case of tax matters relating to an estate, the Client, through their executor and/or heirs, agrees to indemnify SELVI for any costs or liabilities arising from the Client's failure to comply with applicable tax laws (including, but not limited to, those relating to US Estate Tax).

Under no circumstances does SELVI provide legal or tax advice. Thus, for any questions, it is hereby recommended that the Client should consult a tax expert at the place of their tax residence. Moreover, SELVI does not take any steps aimed at obtaining any exemption or reduction of the withholding tax levied by various countries.

ARTICLE 18 – RIGHT OF PLEDGE, SET-OFF AND RETENTION

As a guarantee for all its claims against the Client, resulting in particular, but not limited to, credit facilities of any kind, whether granted against express guarantees or without guarantees, SELVI has a right of set-off, pledge and retention on all assets and receivables held or accounted for, whether directly or indirectly, for the Client, at its premises or in another place, in Switzerland or abroad. SELVI may exercise these rights in relation to any claim (capital, interest, and fees), including any potential, conditional or future claim, whether due or not due, regardless of the cause or the legal nature of such claim, or of its time limitation.

SELVI's claims against the Client are immediately due and payable, even if SELVI does not expressly request the payment.

Subject to prior warning to the Client, SELVI may realize, in the order it wishes, the objects, securities and receivables pledged on the stock exchange or on another representative market, over the counter or at auction, or also, by appropriating them, including any claims for damages or illegitimate enrichment, without having to comply with the rules set out in the Federal Law on Prosecution for Debt and Bankruptcy.

Besides the cases where Swiss laws and regulations require or allow SELVI to proceed with the freezing of the account or of certain assets (e.g., seizure), SELVI reserves the right, but without obligation, to prevent any act of disposal on one or more of the Client's assets, including if it is informed of a freezing measure imposed by a third party (e.g. a local or foreign financial intermediary such as a sub-custodian or an authority) on all or part of the Client's assets. In these cases, it is the responsibility of the Client to take all necessary steps to challenge such freezing measure taken by the third party and SELVI may not be held responsible for any consequential damage.

SELVI may enforce the rights conferred by this article of the General Terms and Conditions, independently of any other right or guarantee which may have been provided by the Client to SELVI (e.g., through a deed of pledge).

ARTICLE 19 – CONFIDENTIALITY / DATA DISCLOSURE**19.1 – In general**

Subject to the applicable laws and regulations, banking secrecy covers all relations between the Client and SELVI.

The bodies, employees, auxiliary officers, and agents of SELVI are bound by a strict duty of confidentiality, notably in relation to banking secrecy and data protection provisions. The Client acknowledges, accepts, and authorises, in specific cases provided for by the law, as well as in other cases including those listed below, that SELVI may process and share with third parties, both in Switzerland and abroad, data concerning the Client, their beneficial owners or controlling persons as well as their accounts (including their transactions). This authorisation applies to all cases covered by these General Terms and Conditions, as well as for any other reason connected with Swiss or foreign legal or regulatory obligations to which SELVI is subject. The Client expressly releases SELVI (both with respect to themselves as well as for the other parties concerned) from any obligation of confidentiality in this regard.

The Client also acknowledges that the data received abroad falls outside the scope of Swiss legislation, notably that applicable to banking secrecy and data protection, and thus, that they may be treated differently than in Switzerland and not be subject to the same degree of legal or regulatory protection.

19.2 – Transmission to third parties

The Client accepts and acknowledges that SELVI may be required to disclose information to third parties in Switzerland or abroad in relation to transactions carried out (e.g., payments, acquisition of financial instruments), based on the Client's instructions or in the context of a management mandate. It is also possible, notably, that the recipient of such information may share it with other third parties, including authorities. The disclosure of the required information often represents an essential requirement for the execution of a transaction and in this case, the non-transmission may lead to undesirable consequences for the Client (e.g., freezing of assets). By instructing SELVI to carry out operations or transactions subject to the disclosure of data to third parties, or if these transactions are carried out in the context a management mandate, the Client provides their consent to such disclosure to the extent required. Therefore, the Client expressly releases SELVI from its duty of confidentiality in this respect and acknowledges that this approval shall apply to all transactions relating to the Client, without SELVI having to notify the Client of such instances.

The Client acknowledges and accepts that banking secrecy may be waived in all cases provided for by applicable Swiss or foreign laws and regulations, notably in the event of criminal proceedings, investigation, request from a supervisory authority or any other authority, prosecution (including seizing), exchange of information for tax purposes, as well as in relation to operations and transactions (e.g., obligation to notify derivatives transactions to a central data repository).

In all above-mentioned cases, in the absence of collaboration from the Client or in the face of their refusal to share the information required, SELVI is entitled to refuse or restrict its services.

The Client expressly releases SELVI from any liability in relation to any harmful consequences potentially arising with the sharing of information relating to the Client, their account, their transactions, their beneficial owners or controlling persons, including any inaccurate or erroneous information or, respectively, the non-transmission of such information or its amendment, except in the event of gross misconduct on the part of SELVI. The Client undertakes to indemnify SELVI for any damage it may suffer in this regard, except in the event of gross misconduct on the part of SELVI.

19.3 –Request for information and international mutual assistance

The Client is duly informed of the fact that SELVI, in the context of requests for criminal information or mutual administrative or criminal assistance accepted by Switzerland, may be required to share information related to their account with SELVI.

Should SELVI be notified of such a request by a civil, administrative, or criminal authority seeking the disclosure of information relating to the Client's account, SELVI shall, if it deems it appropriate and to the extent it is deemed useful or necessary, take all necessary steps to protect the best interests of the Client. The Client agrees to bear all costs relating to this procedure, including any costs that SELVI would incur for the defense of the Client's interests.

19.4 –Defense of SELVI's legitimate interests

SELVI may disclose information and/or documents related to the Client, to the extent necessary to defend its legitimate interests, including, but not limited to, for the purpose of claiming its rights against the Client or third parties in the context of any judicial or administrative proceedings related to its business relationship with the Client.

19.5 –Outsourcing

In the context of its activities and services, SELVI reserves the right to outsource to third-party, whether natural or legal persons, on a temporary or permanent basis, certain functions, such as internal audit, certain compliance functions, the processing of certain transactions in securities or foreign exchange, all or part of the technical service of its IT equipment and/or production applications, as well as any other function it may deem necessary. Such outsourcing may however only take place in accordance with applicable laws and regulations, notably in relation to data protection and/or professional secrecy. In these cases, SELVI is only liable toward the Client for the care with which it has chosen and instructed such third parties.

In the event of relying on a third party for the execution of an instruction from the Client and/or in general, for the execution of SELVI's obligations in relation to the Client's account, the Client hereby authorises SELVI to share with the third party concerned all the information that this third party may requires in relation to the Client and/or the account, including in response to requests for clarification, identification of the Client and/or the beneficial owner, based on the legal or regulatory obligations of such third party, notably as regards compliance.

SELVI makes sure that the activities and services concerned are only outsourced in Switzerland unless this should be technically or practically impossible or not appropriate. The Client expressly consents to the sharing of their data in accordance with this provision, including abroad where applicable. In this case, the Client accepts and acknowledges that in the event of transmission abroad, the data concerning them will no longer be subject to Swiss legislation on data protection and/or professional secrecy.

ARTICLE 20 – DATA PROTECTION

The Client acknowledges that, in the context of their business relationship, SELVI may process their data and personal information and, where applicable, the data of other persons or entities connected with the account or the relationship.

"Personal data" refers to any information which, whether directly or indirectly, identifies a natural person (e.g., surname, first name, passport number or a combination of data). Personal information refers to any additional information such as, e.g., origin of wealth or professional information.

The processing of the data collected by SELVI is carried out for the specific purpose of providing the services required by the Client, while complying with the legislative, regulatory, and standard obligations applicable to the exercise of its activity. Notably, processing concerns the recording, processing, and storage of data.

In particular, SELVI processes personal data that is necessary for the following activities: (i) processing arising from the execution of a contractual obligation towards the client; (ii) processing arising from a legal or regulatory obligation; (iii) processing based on the legitimate interests of SELVI, including but not limited to: the development of the business relationship, organization and management of SELVI's processes, and the exercise or defense of SELVI's interests.

The Client is notified of the personal data processing by SELVI through the Declaration of confidentiality relating to data protection (Privacy Notice), which is delivered upon account opening and of which they confirm having received a copy and understood the content. This document is also available on SELVI's website, and it is hereby recommended that the Client check it periodically.

Any Client providing SELVI with data and information in relation to third parties, confirms that they have the right to share this information and/or, where applicable, that they have obtained the consent of these persons. The Client releases SELVI from any liability in this regard.

In general, the Client understands and agrees that SELVI may be required to disclose data concerning the Client, their relationship with SELVI, and/or any other individual or legal entity connected to that relationship, including confidential information and personal data, within the framework provided by Swiss law (e.g. criminal proceedings, administrative proceedings, investigation, request from a supervisory authority or any other authority, enforcement actions including seizure), in compliance with its legal obligations, to protect its legitimate interests or for any other reason compatible with the laws or regulations applicable to SELVI.

Furthermore, the Client acknowledges and accepts that, in the context of the services provided by SELVI, data may be transmitted abroad and that, in this case, it shall be subject to the laws and regulations of the foreign state in which the data recipient is located. The Client acknowledges and accepts that the foreign state concerned may not apply the same standard of data protection and confidentiality as Swiss law, including in terms of subsequent transmission of information.

In particular, the Client is hereby warned that operators of systems used for the traffic of payments and transfer of securities such as SWIFT (Society for Worldwide Interbank Financial Telecommunication) record the data abroad. Thus, the recorded data are no longer covered by Swiss legislation and foreign authorities may have access to them based on the provisions applicable at the place of recording. Further information in this regard can be obtained from the Swiss Bankers Association and FINMA.

In the event of the death of a Client (Account Holder), including in the case of a joint account, the Client understands and agrees that SELVI is authorized to disclose to the heirs, executors, and/or any other person formally authorized to handle the administration of the estate (hereinafter referred to as the "claimant"), all or certain information relating to the account. The content of such information may vary depending on the extent of the claimant's rights and legal requirements.

ARTICLE 21 – ARCHIVES AND DOCUMENT REMITTANCE

SELVI keeps its books, accounting documents, correspondence, and archives for a period of 10 years starting from the end of the calendar year in which the document was created. The transactional documentation (particularly related to client transactions) is kept for ten years from the end of the calendar year following completion of the transaction. The contractual documentation related to the business relationship is kept for a period of ten years from the end of the contractual relationship.

Any Client wishing to receive a copy of the documents concerning them or their file must submit a request in writing before the expiry of the ten years' period mentioned above.

SELVI shall send a copy of the requested documents free of charge within 30 days of receipt of the request at the latest.

ARTICLE 22 - APPLICABLE LEGISLATIONS

The Client acknowledges that, in addition to these General Terms and Conditions or the laws and regulations to which they refer, the contractual documentation which constitutes the basis for the agreement between the Client and SELVI, as well as the special provisions drawn up by SELVI, there are various laws, mandatory regulations and Swiss or foreign banking or financial practices which govern certain areas and may be applicable.

The Client further certifies that they are aware of Swiss banking and financial legislation and regulations, to which this relationship is subject, notably in relation to the due diligence required from financial intermediaries in the context of their business relationships. The Client releases SELVI from any liability resulting from any decisions the latter may be required to take in application of any of the applicable laws and regulations in this matter.

In particular, the Client declares that they have taken good note of the provisions of the Swiss Penal Code and the Federal Law on Money Laundering and its related ordinances, and notably the obligations they involve, as well as the provisions of the Swiss Bankers Association's Code of conduct regarding the exercise of due diligence.

ARTICLE 23 – BUSINESS DAYS

In all relationships with SELVI, Saturdays, Sundays, and public holidays according to federal or cantonal provisions are not considered as working days.

ARTICLE 24 – TERMINATION OF THE BUSINESS RELATIONSHIP

SELVI and the Client may each unilaterally terminate in writing, at any time and with immediate effect, all, or part of their business relationship, without having to provide a reason.

Such a termination of the contractual relationship results in all claims of SELVI against the Client, including term and conditional claims, becoming due and payable. In particular, SELVI reserves the right to cancel any promised or granted credits, in which case the refund of all receivables shall be immediately due, without prejudice to any contrary written agreements.

The Client undertakes to take all necessary and useful measures to settle their account and to provide SELVI with their bank details with another institution for the purposes of transferring their assets as soon as possible. However, SELVI reserves the right not to comply with the Client's transfer instructions should it deem, at its own discretion, that these are not appropriate or that they represent a legal or reputational risk for SELVI. Furthermore, SELVI reserves the right to issue criteria and thresholds, at its discretion, for the closure accounts in cash.

At the end of the business relationship, and/or in the absence of appropriate instructions from the Client within the period set by SELVI, the latter may proceed with the realisation of the assets keeping the proceeds available to the Client in any manner it may deem appropriate. In this regard, SELVI is also authorised to reduce its performance and services to the Client, or even freeze the account. Furthermore, and in any case, the Client acknowledges that the realisation of assets in this context may be subject to deadlines resulting from the procedures required for the realisation of the assets concerned.

In the event of unrealisable assets, and where the Client does not provide any instructions for their settlement in an acceptable manner, SELVI reserves the right to take any measure it may deem useful, including, where appropriate, withdrawing such assets from the account, without consideration paid to the Client. Notably, for assets held on behalf of the Client with third-party service providers, SELVI reserves the right to assign to the Client

the delivery claim against the third-party service provider, thereby fully releasing SELVI.

SELVI may not be held liable for any damages which may result from any delay in the closure of an account due to assets which are impossible or difficult to transfer or realize, for whatever reason.

ARTICLE 25 – MODIFICATION OF THE GENERAL TERMS AND CONDITIONS

SELVI reserves the right to modify its General Terms and Conditions at any time. These modifications are notified to the Client by way of a circular letter or by any other appropriate means. In the absence of a written challenge within 30 days, they are considered approved by the Client.

Should one of the provisions of these General Terms and Conditions become null or unenforceable, such nullity or unenforceability shall only apply to such provision. It shall not affect the validity or applicability of the other provisions.

In the event of any conflict arising out of the provisions of these General Terms and Conditions, the French version of the General Terms and Conditions shall prevail.

ARTICLE 26 – APPLICABLE LAW AND JURISDICTION

All legal relationships between the Client and SELVI are exclusively subject to Swiss law. The place of performance, the jurisdiction for proceedings involving holders domiciled abroad and the exclusive jurisdiction for any proceedings whatsoever shall be at the registered office of SELVI in Geneva, subject to appeal to the Federal Court. SELVI is however entitled to lodge its claims at the Client's domicile or before any other competent authority, in which case Swiss law shall remain applicable.

The Client declares that they have read these General Terms and Conditions and acknowledges that they are applicable to them.