

Basic Conditions for E-Banking Services

These basic conditions govern the use of the E-Banking Services provided by BBVA (Suiza) SA (hereafter the “Bank”) to its Clients and their holders of power of attorney or right to information. Application shall also be made of any other agreement entered into with the Bank, such as, for example, the terms for opening a current account or a securities custody account:

1. Access to the E-Banking Services

1.1. The Bank shall provide the account holder (hereafter the “Client”) with the following means of identification:

- a) identification number provided to the user by the Bank;
- b) initial password, which is to be changed by the user at the time of activation of the E-Banking Services;
- c) activation code;
- d) the additional single-use code to a mobile telephone number or e-mail selected and activated by the user and that must be inserted after input of the valid identification number and the valid password.

The means of identification are allocated and notified individually to each Client and each holder of a power of attorney or right of information with a correspondent authorization. The Bank reserves the right to change or introduce other methods of proving identity at any time. The password may be changed as often as required and at any time. The Bank recommends changing the password on a regular basis.

1.2. The Bank may but is not obliged to include access restrictions on transactions or operations through the E-Banking Services for accounts with joint signatures.

1.3. Access to E-Banking Services is available to users who identify themselves by correctly entering their means of identification. Anyone who identifies himself in accordance with point 1.1 is deemed by the Bank to be authorized to use the E-Banking Services. Within the scope and extent of the services and type of authorization the Bank may allow him to make enquiries about the accounts listed in the E-Banking Agreement and may accept orders and messages, without further verifying his user authorization.

1.4. The Client recognizes without reservation all transactions booked to the accounts that have been made via E-Banking Services in connection with his means of identification or those of authorized persons pursuant to point 3. Likewise, all instructions, orders and messages received by the Bank via E-Banking Services shall be deemed to have been given and authorized by the Client.

2. Client’s duty to exercise due diligence

2.1. All the Client is responsible for safeguarding the means of identification received. The user ID, password and activation code should be kept secret. Under no circumstances should they be disclosed or conveyed to other people.

2.2. The means of identification should be safeguarded separately; for example, the password should not be written down or stored anywhere.

2.3. The password should have the maximum length allowed and should be chosen in such a way that it is not easy to identify or deduce (e.g., not based on telephone numbers, dates of birth, car registration numbers, etc.). If there is any reason to suspect that any other person has become aware of the identification means, the Client should ensure the access is blocked immediately. The Bank is to be notified immediately also in the event of the loss of any means of identification. The Client bears all the consequences arising from the use of his means of identification and security elements or those of his holder(s) of power of attorney or right of information.

2.4. The Client is solely responsible for ensuring that his holders of power of attorney or right of information comply with all the obligations herein contained.

3. Third-Party Authorisations

- 3.1 An authorized person (hereafter the "Authorized Person") is someone who has received written authorisation from the Client to act on his/her behalf or require information (e.g. Power of Attorney, Management Power of Attorney, Right to Information). Individuals can receive access to E-Banking Services only if they are registered at the Bank as Authorised Persons with the correspondent authorization and when said powers of attorney have been duly and legally notified to the Bank.
- 3.2 The Agreement on E-Banking Services must always be signed by the Client himself. If a user is authorized to use the E-Banking Services by more than one Client, an Agreement on E-Banking Services shall be signed by each Client concerned. On request the Authorized Person can receive a single identification User ID for all accounts.
- 3.3 The holders of power of attorney shall have one of the following access types to the E-Banking Services, depending on the authorisation signed by the Client concerned:
- a) visibility and reading right for those persons who have only a right to information;
 - b) visibility, reading right and operations on stock-exchange for persons authorized to manage the Client's assets by a Management Power of Attorney;
 - c) full access (reading right, stock exchange, payments and account transfers) to persons with a regular Power of Attorney.
- 3.4 The authorisations are considered valid to all intents and purposes unless or until they are expressly revoked. It is specifically agreed here that the cancellation of the powers of attorney does not automatically lead to the consideration of the means of identification provided as invalid or expired.
- 3.5 Neither shall the death or disability of the Authorized Person or the Client automatically entail the loss of rights or the expiry of the services.
- 3.6 By contrast, explicit and specific instructions shall be required in all cases from the Client to deny access to the Authorized Person.

4. Execution of Orders and Instructions

- 4.1 The Bank specifies the limit for the delivery, conveyance and processing of orders and stipulates the frequency and possible modes. The Bank verifies the data as soon as they are received and reserves the right to reject an order partially or in full. The Client is entitled to modify or cancel those orders that have not yet been processed.
- 4.2 When the Client issues an order, the Bank will execute it only when there is a sufficient balance in the account to cover the operation or if it falls within the established limits. If the Client issues several orders whose total amount exceeds the balance available in the account, the Bank is authorised to decide whether and in what order they are to be executed.
- 4.3 The Client accepts that the conveyance and execution of whatsoever order and instruction are not immediate and are subject to the Bank's trading hours and to those corresponding to stock markets, as applicable.
- 4.4 The Client furthermore accepts that the transaction shall be executed solely if the Bank has received due confirmation of the transaction.
- 4.5 The Bank declines any responsibility for orders and/or instructions that have not been executed on a timely basis and for any other damages forthcoming from variations in market prices and from the risks inherent to financial markets.

5. Communication Services and delivery of correspondence through E-Banking

- 5.1 The Bank is authorised to use the electronic channels, such as e-Banking, to send the clients any kind of correspondence.
- 5.2 In the absence of any special instructions, the Client authorizes the Bank to send any correspondence that was formerly sent by post, through the channels offered under the current provisions governing the banking relationship (in particular account and custody account statements, notifications of credits and debits, confirmations and/or certificates, credit card statements, invoices, notifications related to capital transactions, information related to compliance with fiscal obligations, information about changes to the legal framework governing the contractual relationship, as well as other notices and documents) to the authorized user electronically through the e-Banking services and the functions offered with it. This applies to all products and services (e.g. accounts and custody accounts, credit cards) belonging to the banking relationship in question, which includes any documents on products and services excluded from access via e-Banking and documents on banking relationships which according to the delivery instructions must be delivered to the authorized user.
- 5.3 If instructed by the Client or in justified cases the Bank will send the documents again by post to the address provided, subject to the corresponding fees. Documents accessible in e-Banking at that time remain available electronically to the addressee.
- 5.4 Any documents sent electronically shall have the same legal effects as if sent by post and shall represent the original document (or the original version of any copies, duplicates, etc. sent electronically).
- 5.5 The Authorized User shall check the received documents carefully for completeness and accurateness. Any complaints must be raised immediately upon receipt, or at the latest within one month from the date the documents were sent as established in the General Banking Conditions; otherwise the documents shall be deemed to have been accepted.
- 5.6 Documents are deemed duly received by the addressee once accessible electronically via e-Banking and the functions offered with it. The Authorized User thus bears full responsibility for promptly reading and duly noting the content of any documents addressed to him.
- 5.7 There is no fixed time limit for saving delivered documents. However, the Bank reserves the right to impose limits on how many delivered documents can be saved as well as how long they can be stored. Attention is expressly drawn to the fact that in view of the formal legal requirements for an electronic archive the Client may not use saving in the Bank's e-Banking platform for archiving purposes.
- 5.8 The Client acknowledges that the messages and orders communicated by the Authorized User to the Bank through the E-Banking Chat are not binding for the Bank. The Bank cannot ensure their correct execution. The Authorized User may use other means of communication made available to him by the Bank to give any instructions.

6. Currency conversion / Exchange Rate Risk in Payments

The conversion is made at the current exchange rate applicable when the order is executed by the Bank. Whatsoever exchange rate risk is the Client's responsibility.

7. Term Operations in Foreign Currencies

As regards those term operations in foreign currencies, the Client is aware of the risks associated with fluctuations in the exchange rate according to the timeframe and is willing to accept the possible financial consequences.

8. The Bank's Exclusion from Liability

- 8.1 The Bank hereby forgoes whatsoever liability regarding any losses or damages due to transmission errors, technical faults or failures, interruptions or illegal intrusions or access to the screens or other Electronic Data Processing (hereafter "EDP") systems pertaining to the Client or any third party, or in EDP systems that are generally accessible

to the public. Moreover, the Bank may not be held liable in any way for any losses or damages caused by disturbances or interruptions in the service (including maintenance work required by the system) or overloads that affect its own EDP system.

- 8.2 The authentication procedures imply that any risk arising from the misuse of EDP systems by unauthorised persons, the fraudulent use of the means of identification, or the transmission of data, shall be borne by the Client.
- 8.3 The Client declares to be familiar with and to understand the risks that may arise from the fact the Bank's E-banking e-mail services travel through public equipment available to anyone (such as public and private data transmission networks, internet servers and access providers). In such services, the data content to be transmitted shall be encoded, except for the sender and the recipient. In spite of the encoding, the misuse of the Client's EDP systems by unauthorised persons – especially via internet – cannot be prevented; such risks shall be borne by the Client.
- 8.4 Whenever the Client connects up to the Bank via E-banking, and with a view to combating fraudulent use and errors, the Client shall ensure that the address used for the Bank is the correct one, and that the data are being transmitted in encoded form according to the presence of the security icon. In the event of any irregularity, the Client should log out immediately and report the matter to the Bank.
- 8.5 It is possible that an unauthorised third party may attempt, without warning, to gain access to the Client's EDP system while the latter is connected to the internet. Standard security measures should be followed to minimise the security risks associated with the use of the internet (e.g., using antivirus software and firewalls). It is the Client's responsibility to be familiar with the required precautions. In addition, Clients should take all necessary precautions to protect the data stored in the EDP systems pertaining to them.
- 8.6 In the event the Client should use different software to that required for access to the Bank's E-banking and secure mail services in an undue manner, the Client shall be liable for any loss or damage caused accordingly.
- 8.7 The Bank cannot guarantee the accuracy or currency of the data placed at the Client's disposal. In particular, this applies to information concerning accounts and deposits (balances, statements, transactions, etc.) and freely accessible information, such as stock market prices and exchange rates of a provisional and non-binding nature. Furthermore, this information does not constitute a recommendation or offer or request to purchase or sell investment instruments, or for the performance of transactions or for completing any legal business, unless expressly designated as such.
- 8.8 In the case of stock market transactions, the Client declares to have obtained, read and understand the Bank's prospectus on Special Risks in Securities Trading, in which a description is provided of the nature and specific risks of these operations.
- 8.9 The Bank cannot automatically verify whether the products contracted via E-banking are suited to the Client's risk profile. Clients may check their risk profile at any time, as well as modify it, by contacting his relationship manager. Each Client should read the Bank's prospectus on Special Risks in Securities Trading and additional information about the product.

9. Denial of access

- 9.1 Whenever expressly required to do so, the Bank shall deny access to the services specified. The denial of access to said services may be applied to a specific person whenever it is called upon to do so. Requests for denial of access are to be submitted to the Bank.
- 9.2 All risks associated with the use of the services prior to the effectiveness of the denial of access shall be assumed by the Client.
- 9.3 The Bank is entitled to block or limit the Client's access to the E-Banking Services at any time and without prior notice (e.g. due to legal or regulatory requirements, in compliance with an official order or for security reasons).

10. Banking Secrecy / Data Protection

The Bank is authorised to use data related to its banking operations with its Clients as well as their personal details within the Bank's own sphere of business.

11. Restrictions and Legal Disclaimers

- 11.1 The range of services provided for Clients abroad is sometimes subject to legal restrictions. If the Bank does not have the necessary local permissions in a specific country, the scope of the services available to a Client or the access may be restricted in certain cases. These restrictions are constantly evolving in accordance with changes in the law in each country in question.
- 11.2 The Client is aware of this situation and accepts that the Bank is entitled to adjust or restrict the range of services available at any given time in any specified country without prior notice.
- 11.3 The Client also knows and understands that in view of the internationalisation and globalisation of markets and the continuing increase in available E-banking services, the Bank is required to post legal disclaimers and restrictions on information transmitted electronically and regarding certain services. Once these disclaimers have been duly notified, these restrictions are deemed to be legally binding for the Client. In the event the Client should not wish to accept any one of them, the Client should immediately stop using the information and services provided. The full text of the restrictions is available at and may be modified by the Bank at any time.
- 11.4 The services provided by E-banking are not designed or provided neither for US nationals or residents nor for nationals or residents of any other country in which such services are prohibited or restricted. A Client may find that E-banking caters for products that cannot be sold to nationals or residents of a country in which acceptance thereof is prohibited or restricted. It is the Client's responsibility to be aware of any legal restrictions applicable within his/her jurisdiction prior to operating through these services.
- 11.5 The Bank accepts no guaranty for the completeness and correctness of E-banking data communicated by it. In particular, details of bank accounts and custody accounts (balances, statements, transactions, etc.) as well as generally accessible information, such as stock-exchange prices and currency rates, are deemed to be provisional and non-binding. The E-Banking Services do not present any binding offers unless they are expressly designated as being binding.

12. Hardware / Software

- 12.1 All the hardware and software placed at the Client's disposal is to be used according to the terms and conditions applicable. The hardware and software provided by the Bank shall be considered the Bank's property at all times.
- 12.2 The Client is entitled to use the hardware/software supplied by the Bank, but this right may not be conveyed to third parties. The Client shall not, therefore, permit the copying or reproducing of the original or modified software either in part or in full, even if used in combination with or embedded in any other software, for whatsoever purpose other than the use of the Bank's E-Banking Services.
- 12.3 The Bank does not guarantee that the hardware/software supplied is completely free of errors. Further still, it does not guarantee that the software features will meet the Client's expectations, or that it will operate faultlessly in combination with other IT applications or with other programs selected by the Client.
- 12.4 In the event of any fault or error in the software that stops it from working on a temporary or permanent basis, the Client should cease to use said software and immediately notify the Bank or the software providers.

13. Data Protection and Security on the Internet

- 13.1 The E-Banking Services offered are used via the internet, in other words across an open, publicly accessible network. For data transmission between the customer and the Bank in E-Banking, the Bank uses sophisticated encryption

mechanisms that make it impossible in principle for unauthorized persons to access confidential data. However, the possibility that unauthorized persons may nevertheless gain access to transmitted data cannot be entirely excluded. Some of the technical features used to establish connection (such as IP addresses) cannot be encrypted. If this data is known, it can be used to localize the internet connection and the device used.

- 13.2 The Client acknowledges that data can be transmitted across national borders unchecked, even if the sender and recipient of the data are both in Switzerland.

14. Costs / Charges

- 14.1 The Bank may charge a fee for the services in accordance with the Bank's current detail of costs and charges, which may be unilaterally amended at any time.
- 14.2 Any replacement and subsequent request for services may also incur the payment of these charges. The Bank reserves the right to debit any one of the Client's accounts for any cost or charge related to a service. When the operation includes a foreign currency conversion, the costs shall be charged to the Client. Any cost incurred by a transfer shall by default be charged to the originator.

15. Termination

- 15.1 Both the Client and the Bank may terminate any one or all of the services at any time by written notification. Any hardware provided by the Bank is to be automatically returned to the Bank when the notification of termination is made.
- 15.2 Notwithstanding this notification of termination, the Bank shall be entitled, on the Client's behalf, to finalise and legally complete those transactions initiated prior to such notification.
- 15.3 The Bank is entitled to terminate individual services at any time and on an immediate basis without notifying the Client whenever the services have not been used for a period of more than one year.

16. Continuity of Agreements

In the event that any part of these basic or additional conditions or of the contracts of use of these services governing any particular service is adjudged to be non-valid or ceases to be legally binding, the remaining clauses and conditions shall remain valid and binding to all intents and purposes.

17. Amendment of Terms and Conditions

The Bank reserves the right to amend the present Basic Conditions for e-Banking Services at any time. The Client shall be advised of such amendments by circular letter or other appropriate means, for example through the e-banking channel or the Webpage. Amendments will be deemed approved if no written objection is received by the Bank within 30 days from the date of communication. In the event of objection, the Client shall be free to terminate the e-Banking service.