

Special E-Banking Conditions (Terms and Conditions of Use for E-Banking)

This text applies analogously to female persons and to a plurality of persons.

1. Scope of E-Banking services

E-Banking services include retrieving information, in particular relating to account balances and booked transactions, as well as the issuance of payment orders, stock market orders etc. via the Internet.

The scope of the available E-Banking services is determined by the Bank. If the contracting partner has received documents from the Bank in this regard, the content of such documents is valid as a supplement within the framework of this agreement, but the present agreement shall have precedence.

2. Access to the Bank's E-banking services

2.1 Technical requirements

The Bank's E-Banking services are accessible via the Internet. For this, the contracting partner needs the corresponding hardware and software and a special agreement with a provider which grants access to the Internet.

The Bank does not arrange technical access to E-Banking services. This is the sole responsibility of the contracting partner. The contracting partner notes, in particular, that the Bank does not distribute the special software required for E-Banking. The Bank therefore assumes no warranty for the network operator (provider) or the software required for E-Banking.

2.2 Verification

To protect the contracting partner, the Bank's computer system verifies the user's right of access. Any person can gain access to the Bank's E-Banking services if they have provided correct identification for E-Banking by entering the safety features in several stages (such as identification, password, authorisation code, hereinafter together referred to as the "authentication key"). The authentication key will be given to the contracting partner or his authorised persons when the registration for E-Banking has been signed.

When using E-Banking services, the user is not verified by means of a signature or an identity card; verification of authorisation rather occurs by means of the authentication key and the technical aids used (self-authentication by the contracting partner).

Any person identifying themselves with the E-Banking authentication key may be considered as the legitimate person by the bank, regardless of his legal relationship with the contracting partner and notwithstanding contradictory entries in the Commercial Register or announcements or provisions on the signature documents. The contracting partner shall be responsible for all actions carried out on the basis of the verification process mentioned above.

2.3 Special Conditions

At any time and without stating reasons, the Bank has the right to refuse to provide information or accept instructions, orders and communications via the Internet and to insist that the contracting partner or the authorised persons provides alternative authentication (by signature or personal appearance).

Access to E-Banking services in accordance with this agreement will be blocked if the contracting partner incorrectly enters the authentication key three times.

If the verification process pursuant to Clause 2.2 is successful, the Bank is instructed by the contracting partner to carry out orders received by the Bank via E-Banking and to act upon instructions and communications. If the Bank is given instructions within the framework of E-Banking, it may at its discretion refuse to accept individual orders if they are not covered by a disposable credit balance or by a security or if the available credit limit is exceeded.

The Bank will not carry out any orders or comply with any instructions that are communicated by the contracting partner outside E-Banking by e-mail.

The contracting partner acknowledges without reservation that all transactions booked to his accounts or custody accounts have been carried out by means of E-Banking in conjunction with his own authentication key or that of his authorised persons but without written instructions. At the same time, all instructions, orders and communications which reach the Bank in this way will be deemed to have been authored and authorised by the contracting partner.

3. Costs, charges

The Bank's general E-Banking services will be provided to the contracting partner free of charge until further notice. The Bank reserves the right to introduce and amend costs for E-Banking as well as charges, costs, fees, etc. in accordance with special agreements and the Bank's tariff for services used via E-Banking (e.g. payment orders and stock market orders).

The bank will notify the contracting partner in writing of the introduction or amendment of costs with effect for himself and his authorised persons and will be deemed to have been approved unless objected to in writing within one month following notification.

The Bank is deemed authorised to debit any costs and fees to an account of the contracting partner.

To set up a connection with the Bank's computer system, the con-

tracting partner must use the services of third parties and pay the third parties involved directly for these services. These include the connecting charges of the telecommunications company as well as the fees charged by the contracting partner's provider.

4. Contracting partner's duty of care

The contracting partner and each of his authorised persons are obliged to change any password issued by the Bank immediately upon receipt. The changed password must consist of a combination of several numbers and/or letters (in accordance with the instructions) which can be freely selected by the contracting partner or authorised person and is not known to the Bank. It may be changed at any time by the contracting partner or authorised person.

The contracting partner and his authorised persons are obliged to keep the authentication key secret and protect it against improper use by unauthorised persons. In particular, any password may not, after being changed, be written down or saved in an unprotected manner on the contracting partner's computer or disclosed to unauthorised third parties. The password may moreover not consist of obvious data that is easy to find out such as birthdays, telephone numbers, car registrations and the like.

If there is cause for concern that unauthorised third persons have gained knowledge of authentication keys of the contracting partner or his authorised persons, these must be changed immediately and, if necessary, new authentication documents must be requested from the Bank.

The contracting partner and his authorised persons are obliged to take the necessary security measures for their own computers and in particular to protect their computer systems appropriately against unauthorised access by third persons and against computer viruses.

The contracting partner is responsible for ensuring that all his authorised persons comply with these duties of care.

The contracting partner shall bear all consequences arising from divulgence and use, including misuse, of his authentication key or that of his/her agents.

5. Fulfilment by the Bank

The Bank shall be deemed to have fulfilled its obligations when it complies with enquiries, instructions, orders and dispositions it receives in connection with the business relationship after systematic verification pursuant to Clause 2.2, unless it can be proven that it is guilty of gross negligence.

The place of fulfilment for E-Banking services is the Bank's computer centre. All E-Banking services shall be deemed to have been performed when the Bank has carried out instructions received electronically from the contracting partner and any data to be

transmitted to the contracting partner have been delivered to the third party responsible for the transport of the data through the Internet (e.g. telecommunications company).

Electronic instructions to carry out transactions (except stock market orders) received from the contracting partner at the place of the Bank's computer centre up to 12 o'clock midday on any banking day will be carried out on the same banking day. Any electronic instructions from the contracting partner received after this time will be carried out on the next banking day.

The contracting partner and his authorised persons are aware that the transmission and processing of stock market orders do not take place immediately without a time-delay or round the clock, but depend on factors, including the trading days and trading hours of the relevant stock exchanges, the place of processing and/or the local regulations and customs. Time-delayed orders may be erroneous without it being possible to notify the contracting partner or his authorised person of this fact immediately. If normal care has been exercised, the Bank undertakes no liability for orders that are not carried out on time or in full and for associated damages, due in particular to exchange rate losses.

The contracting partner and his authorised persons are aware that every stock market transaction carries special risks, which are determined by the choice of investment as well as the political and economic environment. The risk of suffering a loss from a stock market transaction is considerable. This is in particular the case with short-term and speculative investments.

The contracting partner and his authorised persons declare herewith that they are familiar with the practices and usages of stock market business, in particular with its structures and the risks of individual types of transactions.

The contracting partner bears solely and exclusively responsibility for the consequences of any investment risks which may arise from his choice of investments or those of his authorised persons.

If the contracting partner or his authorised persons undertake stock market transactions which exceed the assets available at the Bank, and if the contracting partner does not comply with his duty to provide the required cover within 24 hours (assuming the value date of the relevant banking day for calculating interest), or if the contracting partner cannot be reached, the Bank shall have the right, but shall not be obliged, to liquidate such positions automatically at the risk of the contracting partner.

The contracting partner is furthermore aware that he must enter all transactions processed in connection with E-Banking himself discharges the Bank expressly from any supervisory duty whatsoever.

Enquiries transmitted electronically by the contracting partner will be accepted by the Bank via E-Banking 24 hours a day, seven

days a week and answered within the framework of the E-Banking services.

6. Particularities in the banking business via the Internet and public network

Data received by the Bank and sent by the Bank within the framework of E-Banking will, with the exception of details of sender and recipient, be encrypted by the Bank to the extent permissible by current technological processes.

The software required for the encryption of data will, in each case, be automatically loaded and started on the contracting partner's computer by the Bank. The contracting partner is prohibited from accessing this software, in particular from copying or modifying it.

The contracting partner acknowledges that the Internet and the public network are worldwide, open networks, which are accessible to everyone, and that E-Banking traffic between the contracting partner and the Bank is carried via public facilities that are not specially protected; this is the case both for electronic instructions received by the Bank from the contracting partner and for electronic notifications to the contracting partner that are delivered by the Bank for transmission. Data transferred via Internet may leave the territory of Switzerland in unforeseen ways, even if the computer systems of the sender and recipient are both in Switzerland. Since the sender and recipient are not encrypted within the framework of E-Banking, the corresponding details may be read by unauthorised third persons. Unauthorised third persons may therefore, both in Switzerland and abroad, draw conclusions concerning a customer relationship between the Bank and the contracting partner.

The contracting partner and his authorised persons are aware that they may be infringing on foreign, legal provisions by using E-Banking services from abroad. It is the contracting partner's responsibility to obtain the relevant information. The Bank refuses any liability in this regard.

Should the contracting partner and his authorised persons use E-Banking from abroad, they are aware that import and export restrictions may be in force for encryption procedures, which they may be violating.

7. Bank's liability

The Bank shall exercise the normal duty of care in providing E-Banking services and in the operation of its computer centre. If possible, foreseeable interruptions to operation will be announced in advance in a news page within the framework of E-Banking; the right to interrupt operation for maintenance and to extend or adjust the system and to interrupt operation in the event of presumed or determined risks to operating security is expressly reserved, and the contracting partner shall not derive any legal claims whatsoever in respect thereof. Processing interruptions will be lifted in the shortest possible time. The contracting partner shall

not derive any claims for damages whatsoever by virtue of interruptions to processing. The Bank undertakes no guarantee whatsoever for the encryption software used; any claims for damages by the contracting partner are excluded.

The Bank undertakes no guarantee whatsoever for the correctness or completeness of E-Banking data or information. In particular, information concerning accounts and safe custody accounts (balance, statements, transactions, etc.) are provisional and non-binding. In the same way, E-Banking communications shall not be deemed to be binding offers, unless the offer has been expressly described as a binding offer. Details of foreign exchange rates shall at all times be deemed to be non-binding information.

The contracting partner acknowledges that the transfer of electronic data from the contracting partner to the Bank's computer centre and from the Bank's computer centre to the contracting partner does not lie within the sphere of responsibility of the Bank and is rather a matter to be taken care of by the contracting partner or the third parties engaged by the contracting partner. The transactions effected on the Bank's computer system as reflected in the electronic records and any computer print-outs of the Bank shall at all times be binding for the Bank. Any liability of the Bank for damages suffered by the contracting partner as a result of transmission errors, technical defects, disruptions or interruptions or faults, or interference by third parties, is excluded.

The liability of the Bank is excluded for damages suffered by the contracting partner due to non-fulfilment of the contracting partner's contractual obligations and for indirect damages and consequential damages, such as lost profits or claims by third parties.

8. Blocking

The contracting partner may block his own access or that of his authorised persons to E-Banking services or cause such access to be blocked. The block may be requested during normal hours of business of the branch of the Bank maintaining the account and must be confirmed to the Bank in writing without delay.

The contracting partner and each of his authorised persons may block their own access to E-Banking services of the Bank themselves (inputting wrong authentication three times).

The Bank shall have the right at any time to block access of the contracting partner and/or his authorised persons in whole or in part without stating reasons and without prior notice of termination.

9. Electronic account/custody account documents

The contracting partner acknowledges that a written communication and an electronic communication or any other type of communication shall be equally binding.

As soon as the electronic account/custody account documents for the contracting partner or his authorised persons are available for download on the E-Banking environment, they shall be deemed to have been delivered. Once the contracting partner and/or his authorised persons have downloaded the account/custody account documents, the said documents will be available for at least one month.

The contracting partner is solely responsible for the safe keeping of account/custody account documents. The Bank's General Terms and Conditions apply to any complaints or objections regarding the transactions that have been effected. The contracting partner has the right at any time to obtain account/custody account statements in paper form. In this regard, the contracting partner agrees to the relevant provision of fees of the Bank.

10. Provisions regarding power of attorney

Each authorised person will be issued personal authentication documents to exercise his authorisation. The authorisation of the authorised person to use the Bank's E-Banking services within the scope as set forth in Clause 1 shall remain in force until it is revoked in writing in a letter to the branch of the Bank maintaining the account. It is expressly provided for that an authorisation that has been issued shall not expire upon the death or any loss of legal capacity of the contracting partner, but shall remain in force until revoked in writing irrespective of Commercial Register entries and publications to contradictory effect.

The cancellation of the signing right of the authorised person in the contracting partner's signature documents deposited with the Bank shall not automatically mean the cancellation of the authorised persons' authorisation to use E-Banking; this shall require express revocation.

The Bank is instructed to carry out orders and instructions received via E-Banking with the authentication key of the authorised person for the debit of the contracting partner's account and to comply with the authorised person's instructions and communications if the systematic verification pursuant to Clause 2.2 has been successful.

11. Amendment of contractual conditions

The Bank reserves the right to amend these conditions at any time. The Bank will notify the contracting partner of any such amendment with effect for the contracting partner and his authorised persons and shall be deemed to have been approved unless objected to in writing within one month of such notification.

12. Termination

The contracting partner and the Bank may terminate the E-Banking agreement (or individual services thereof) with immediate effect at any time. Notice of termination must be given in writing and shall result in the immediate blocking of access.

13. Reservation of further provisions and General Terms

and Conditions

Any provisions of law governing the operation and use of the Internet or banking transactions via the Internet are subject to reservation and shall apply to the connection of the Bank's E-Banking as described herein as soon as they enter into force.

In all other respects, the contracts entered into between the contracting partner and the Bank in terms of their content as well as the Bank's General Terms and Conditions, which form integral parts of the present agreement, shall apply. The contracting partner confirms herewith that he has received the General Terms and Conditions and agrees to their content.

14. Applicable law and place of jurisdiction

All legal relations between the contracting partner and the Bank are subject to Swiss law. Place of fulfilment, exclusive place of jurisdiction for all proceedings and place of debt enforcement (this latter only for the contracting partner with place of residence/registered office abroad) shall be the registered office of the Bank. The Bank shall however have the right to sue the contracting partner in the competent court at his place of residence/registered office or in any other competent court.