

e-Banking: General Terms and Conditions (e-GTC)

of Kaiser Partner Privatbank AG

Except where the context otherwise requires, words denoting any gender include all genders and words denoting persons include companies and other legal entities.

1. SERVICE OFFER

The service offer consists of each of the e-banking services provided by the system of the Kaiser Partner Privatbank AG (the "Bank"). This offer may change over the course of the contractual relationship. Such changes in the offer spectrum remain expressly reserved.

The client may view and process transactions from his or her accounts and/or custodial accounts via e-banking by using the Internet ("Internet e-Banking"), a mobile phone ("Mobile e-Banking"), or another device (e.g. tablet), and if necessary, he or she may also provide this ability to an authorised representative.

The e-banking services offered by the Bank, as well as the system requirements necessary for use, are described on the Bank's website (www.kaiserpartner.bank) and in the corresponding client brochure. In addition, the client brochure contains important information and tips on using e-banking services.

2. USER

A user is considered any natural persons that, according to separate forms of the Bank, is authorized to use e-banking services.

3. ACCESS TO E-BANKING SERVICES

The user accesses the e-banking services via the Internet through a provider of his or her choice and with suitable software or a mobile phone acquired from third parties and/or a different device that meets at a minimum the requirements listed on the corresponding current website of the Bank or at another location. If the software is obtained from the Bank, any defects must be objected to within one week of receipt or download. Otherwise, the software is considered accepted by the user as functioning.

4. IDENTITY VERIFICATION

4.1 In general

In order to access e-banking services, the user must verify his or her identity in Internet e-Banking or in Mobile e-Banking. Identity is verified by entering a series of identity verification data, namely

- the e-banking contract number (the "Contract ID"),
- the password, and
- a one-time mobile transaction authentication number ("MTAN"), which is provided separately to the user by the Bank.

The Bank reserves the right to introduce additional or other identity verification data.

The e-banking contract number with password and the one-time MTAN activation code are sent separately on two different days to the correspondence address provided to the Bank by the user.

When e-banking services are used, the user's identity is not verified by signature or identity document but instead by the system using the identity verification data. This has to do with self-verification of identity by the user.

The Bank considers anyone who (self-) verifies his or her identity by means of the e-banking identity verification data to be authorised to use e-banking services according to his or her authorization stated in a separate form of the Bank. Therefore, the Bank may, without further verification allow the user to retrieve information and/or issue orders and legally binding notifications. This applies irrespective of its internal legal relationship with the client and of differently worded commercial register entries, publications, or arrangements in the signature documents, other than written revocation, addressed to the Bank, of the authorisation to use e-banking services. The client is responsible for all actions taken on the basis of self-verification of identity.

The client acknowledges without reservation all transactions booked to his or her accounts and custodial accounts that are made through e-banking in connection with self-verification of the user's identity but without written order. At the same time, all instructions, orders, and messages received by the Bank in this way are considered to have been drafted and authorised by the client.

4.2. e-banking authorisation

The usage authorisations granted in connection with and within the scope of a separate form of the Bank are valid until receipt of written revocation. It is expressly stipulated that the granted usage authorisations do not expire upon the client's death, potential loss of capacity to act, or bankruptcy but instead remain in effect until written revocation and are irrespective of differently worded commercial register entries and publications.

The revocation or modification of a user's signing authority on the client's signature card on file with the Bank, as well as the revocation of management authority granted to the user do not, without express indication, effect any change with respect to his or her e-banking usage authorisations. This instead requires written revocation in accordance with the previous paragraph.

4.3. Blocking of access

The client can arrange to block his or her access, as well as that of another user, to individual or all e-banking services. The block may be requested by telephone only during normal business hours and must be promptly confirmed to the Bank in writing. Blocks are lifted on the basis of a written request by the client and following clarification by the Bank.

Access to e-banking services is automatically blocked if the user enters the password incorrectly three times.

The Bank is entitled to block the user's access to individual or all e-banking services at any time and without providing reasons, as well as without prior notice or announcement, and to interrupt access, particularly when security risks have been identified or for maintenance work.

5. COMPENSATION

The Bank's compensation for the use of e-banking services (including email), as well as fees and commissions for the use of e-banking services (e.g. for payment and stock exchange orders) is determined by the applicable fee provisions and is debited from the client's account.

The Bank reserves the right to make changes at any time to the compensation to be paid. The client is notified in suitable form of such changes or modifications.

The costs for creating a connection to the Bank's computer system, such as connection costs charged by the telecommunications company and costs charged by the provider, must be paid by the client directly to the third party providing the service.

6. CARE, SECURITY, AND CONFIDENTIALITY

6.1. Care and security

The user is obligated to change the password provided by the Bank promptly upon receipt and thereafter at regular intervals. The password may not consist of easily ascertainable combinations (such as phone numbers, birth dates, licence plate numbers, names of related individuals, and the like).

The user is obligated to keep all identity verification data secret and to protect it against misuse by third parties. They may not be stored or otherwise recorded in unprotected fashion on the user's computer/system/mobile phone, nor may they be disclosed to third parties, including the Bank.

The duty to keep identity verification data secret applies to each individual user separately. The Bank is not liable for damages incurred as a result of someone misusing a user's identity verification data.

Should there be reason to fear that an unauthorised person may have obtained access to identity verification data, the user must promptly switch or change the respective verification data. If this is not possible, access to the corresponding e-banking services must be immediately blocked. In such case, the user is obligated to promptly notify the Bank during normal business hours and request new identity verification data. However, the user can at any time, including outside of business hours block his or her own access by entering an incorrect password three times in succession. Where there is a risk of misuse, the user is obligated to block access by entering an incorrect password three times in succession. The client bears any costs associated with blocking and with the issuance of new identity verification data.

The user is obligated to minimise security risks arising from the use of his or her own computer infrastructure and the Internet by employing suitable, state-of-the-art security measures (in particular password selection, password protection, antivirus programs, etc.). Similarly, the user must secure his or her mobile phone for Mobile e-Banking with a PIN.

Updates and other changes to software for using e-banking services that is obtained from the Bank or third parties (e.g. app stores) do not require the user's consent. The user is notified when updates are available. He or she is obligated to install it if the update is necessary for the functioning/maintenance of the system. If the user fails to install a system-relevant update, the Bank reserves the right to block access to e-banking without prior notification.

The client is responsible for ensuring that all users attributable to him or her comply with the provisions of these e-GTC and bears all risks and consequences ensuing from authorised or unauthorised use of identity verification data.

6.2. Confidentiality and banking secrecy

The user acknowledges that, based on its design, when the Internet is used as a transmission medium, whether by computer, mobile phone, or other device, client-specific data can flow into other countries without control even where sender and recipient are located in the same country (e.g. Liechtenstein). This applies both to the user's electronic data received by the Bank and to that sent by the Bank. Moreover, through the use of e-banking services, third parties are potentially able to draw conclusions as to the existence of a client relationship with the Bank.

The user is aware that in connection with the use of e-banking services, confidentiality and banking secrecy cannot necessarily be safeguarded to the full extent. The user releases the Bank to this extent from its confidentiality duties.

In particular, the user is aware of the following risks:

- Insufficient system knowledge and lack of security precautions can facilitate unauthorised access (e.g. insufficiently protected storage of data on hard drives, file transfers, compromising electromagnetic emanations from computer screens, mobile phone not secured with a PIN). The user is obligated to obtain precise information about the necessary security precautions and to comply with them.
- It is possible for a third party to secretly obtain access to the device (computer, mobile phone, etc.) of the user or the Bank and take over control.
- Even with encrypted transmission, the sender and the recipient each remain unencrypted.
- If the user receives information from the Bank by email, SMS, etc., this normally occurs in unencrypted fashion. In particular, the MTAN transmitted upon identification with security SMS is sent over the phone network in unencrypted fashion.
- There is a constant risk that in spite of the security precautions taken, use of the Internet can lead to the user's computer becoming infected with viruses when it connects to the outside world, whether over computer networks or mobile data storage media (e.g. floppy disks, USB sticks). So-called virus scanners can assist the user with his or her security precautions and are strongly advised.

- It is important for the user to use only software from trustworthy sources.

The user acknowledges that Liechtenstein banking secrecy is limited solely to data located in Liechtenstein and that foreign legal systems often do not have rules comparable to Liechtenstein banking secrecy and data protection.

The user acknowledges that it is possible that the provider may create traffic profiles about the data traffic generated through the use of e-banking services and that the Bank may use the transmitted data in anonymised form for internal Bank purposes.

7. ORDERS, INSTRUCTIONS, INFORMATION, AND MESSAGES VIA E-BANKING

7.1. Rights and duties of the Bank

The Bank is tasked by the client with carrying out orders it receives via e-banking and complying with instructions and messages if identity has been verified by the system pursuant to Section 4.1. If orders are issued to the Bank in connection with e-banking, it is entitled to refuse or reject individual orders at its discretion, particularly where a freely available balance or unimpaired collateral is lacking or the available credit limit is exceeded. It is likewise entitled, but not obligated, to close out such transactions at the client's risk without notice.

The Bank properly meets its duties if it complies with orders, instructions, information, or messages that it receives via e-banking following verification of identity that is true to the system (cf. Section 4.1).

All e-banking services are considered as having been provided once the Bank has carried out the instructions transmitted by the client electronically or by phone and any data to be transmitted to the client or the user have been turned over to the third party responsible for transporting the data over the Internet (e.g. the telecommunications company).

The Bank accepts the user's orders or instructions outside of e-banking by email only on the basis of a separate declaration signed by the client.

The Bank confirms by acknowledgement through e-banking (e.g. through a status report) only that orders/instructions have been received, not that they have been carried out.

The Bank has the right at any time and without providing reasons to refuse or to not carry out the issuance of information or the acceptance of instructions, orders, or messages over the Internet or by mobile phone and to insist that the user verify his

or her identity in some other manner (through signature or in person).

7.2. Rights and duties of the user

The user can make use of e-banking services around the clock. On the other hand, the Bank's carrying out of issued orders, in particular stock exchange and payment orders, is dependent on the operating hours of the Bank and other involved institutions and systems (such as stock exchanges, settlement and clearing systems). Accordingly, the user acknowledges that stock exchange orders are not processed and transmitted directly and without delay and around the clock. Delayed orders may be defective without it being possible to notify the user immediately. The Bank assumes no liability for orders that are not carried out, not carried out in a timely manner, or not carried out in full or for damages related thereto, including exchange losses, unless it was grossly negligent.

Orders are issued by sending the corresponding data. An issued order may be revoked only by directly contacting the Bank in a timely manner, i.e. if the order has not yet been carried out.

The user must verify that all data are complete and accurate prior to sending them. The user remains responsible for the sent data until acknowledgment of receipt via e-banking. The user or the client bears the risk of misrouting or return routing, or the damage resulting from the entering of incorrect or incomplete information.

Messages of the user sent by way of the messaging function in e-banking ("COLLABORATION") are not permitted to contain any orders (e.g. stock exchange/payment orders), blocks (e.g. blocking of access to e-banking), or other time dependent instructions. The client alone bears the possible damages that the user or the client may incur as a result of messages in contravention of this provision.

The client and the user acknowledge and agree that no advice is given for stock exchange orders issued via e-banking. The Bank does not verify whether stock exchange orders issued via e-banking are consistent with any agreed investment objectives and the associated client profile. The client and the user therefore waive provision of information and risk assessment by the Bank.

The client and the user acknowledge that every stock exchange transaction is accompanied by specific risks, which are determined by the choice of investment and the political and economic environment. The risk of suffering losses from a stock exchange transaction is substantial. This applies particularly to short-term and speculative investments.

The client or the user independently verifies that stock exchange orders are consistent with the client profile, and they declare that they are familiar with the customary practices concerning stock exchange transactions, particularly that they know their structures and the risks of individual transaction types. The client bears sole responsibility for, as well as the consequences of, investment risks that can arise from his or her choice of security or that of the user.

8. CROSS BORDER RESTRICTIONS

The user acknowledges that the use of e-banking services outside of Liechtenstein may potentially be in violation of foreign law, e.g. import and export restrictions for encrypted transmissions. The user is responsible for obtaining information about this. This Bank rejects all liability in this respect.

As a result of the regulatory environment, the scope of available e-banking services may be limited or modified by the Bank for various countries at any time and without prior notice.

9. LIABILITY OF THE BANK

Whenever possible, anticipated service interruptions are announced electronically. Service interruptions for the purpose of maintenance or enhancing or modifying the system, as well as service interruptions where threats to operating security are suspected or have been identified, remain expressly reserved. The Bank assumes no liability for damages resulting from such service or processing interruptions. The Bank assumes no liability for the encryption software utilised. Any claims of the user for compensation of damages are precluded.

The Bank assumes no liability for any damages or consequential damages, including lost profit that may be incurred from use of the Internet and other peripheral devices, e.g. as a result of technical defects, transmission errors, service interruptions, network overload, malicious blocking of electronic access paths by third parties, shortcomings of network operators, delays or unlawful interference by third parties with telecommunications equipment or the Internet.

The Bank assumes no liability for the accuracy or completeness of data, information, or messages transmitted by it via e-banking. In particular, information about accounts, custodial accounts, currencies, and banknote rates is always non-binding. E-banking data do not constitute a binding offer, unless they are expressly characterised as such.

In addition, the Bank expressly assumes no liability for the user's device or for technical access to e-

banking. The Bank likewise expressly assumes no liability for software that may be provided by it, e.g. on data storage media, for download, etc., or that is acquired from third parties, as well as for damages incurred from and during transport of the software over the Internet. The Bank also assumes no liability for whether the software meets the user's requirements and expectations in all respects and runs flawlessly in all applications and combinations with other programs selected by the user. If the Bank provides a list of possible providers or software suppliers (e.g. app stores), this is merely a recommendation. If any problems or damages result from such a selection, the Bank assumes no liability or support obligation.

The Bank cannot control who takes delivery of, and makes use of identity verification data. Particularly in connection with legal persons and/or delivery to a business address, it is solely the responsibility of the client or user to monitor the acceptance of identity verification data and its use. The client must bear the risks that result from manipulation of his or her computer or that of the user by unauthorised parties.

In the event of simple negligence, the Bank assumes no liability for damages that are caused by its auxiliary staff in the performance of their duties.

The Bank assumes no liability for damages incurred by the client or user as a result of failure to fulfil his or her contractual obligations, as well as for indirect or consequential damages, such as lost profit or third-party claims.

10. LICENCE RIGHTS TO SOFTWARE

The user is granted a non-exclusive, non-transferable, non-assignable right to use the software obtained from the Bank or third parties for e-banking. Thus, the user is prohibited from copying such software, in whole or in part, in original or altered form, combined with or integrated in other software, for a purpose other than the one envisaged in connection with the present e-banking, from reproducing it in any other manner, and from providing it to third parties for use, either free or in exchange for payment.

If licence rights are infringed by the user or by a third party for whom the user is responsible or for whom the infringement was made possible due to negligent treatment of the software, the user and/or client is liable for all damages incurred as a result.

11. EMAIL

The client acknowledges that any use of e-banking services qualifies as acceptance of the service "email". As far as not prohibited by applicable laws and/or regulations, any account(s) and/or custodial account(s) related documents will, henceforth be delivered electronically, through "email", in the respective email inbox. Documents delivered through "email" in the e-banking are deemed to be duly delivered and any notice periods start on the date of such delivery. The Bank assumes no liability for any damages or detriments resulting from delayed or unviewed correspondence (documents) in client's e-banking email inbox. Previous mailing instructions, according to separate forms of the Bank, regarding the account(s) and custodial account(s) affected by e-banking services are deemed to be waived.

However, the Bank does not discontinue the previous mailing instructions until the user has registered the service "email" for this function within the e-banking system and notified the Bank of such registration, e.g. via the messaging function ("COLLABORATION") or in some other manner.

Correspondence not covered by the service scope of email is generally (still) sent by regular mail or in accordance with the specific mailing instructions agreed to with the client.

The user's email inbox in e-banking is deemed the place of performance for the electronic mailing of bank receipts. However, the Bank is entitled at any time and without providing reasons to send bank receipts only or also in paper form. Electronic bank receipts are deemed properly delivered to the client or user on the date on which they are placed in the email inbox of the client or user. Upon delivery of the relevant bank receipt, the respective deadlines begin to run, including the complaint deadline. The Bank assumes no liability for any damages or detriments as a result of delayed or unretrieved correspondence in the email inbox.

The user undertakes to lodge objections to electronic bank receipts immediately upon delivery of the relevant bank receipt, but not later than 30 days after this delivery. Otherwise, the corresponding electronic bank receipts are deemed approved without notice. Such express or implicit approval includes the acknowledgment and renewal of all items contained in them, as well as any reservations of the Bank. If the balance on the bank receipt is negative, it is considered to be a debt of the client owed to the Bank, even where the account relationship is continued. If the electronic delivery of an expected electronic bank receipt fails to take place,

the complaint must be made in the same way as if the electronic bank receipt had been delivered to the client in the ordinary electronic course of business. In the event of an untimely complaint, the client or the user bears the damages incurred as a result thereof.

The client expressly acknowledges that by electronically delivering the bank receipts through e-banking, the Bank fulfils, in particular, its duties of notification and accountability.

The user is, in connection with any statutory rules, personally responsible in particular for the content, recording, and storage of electronic bank receipts. The user acknowledges that each electronic bank receipt is made available in e-banking for 90 days after delivery and is thereafter no longer available in electronic form.

The client may at any time request that the Bank again provide him or her and/or the user with bank receipts for all or individual accounts and/or custodial accounts solely in paper form. The client acknowledges that electronic bank receipts already made available by the Bank to him or her or to the user are considered delivered.

A fee is charged when ordering additional bank receipts in paper form or within e-banking.

12. MISCELLANEOUS PROVISIONS

12.1. Amendments to the e-GTC

The Bank reserves the right to amend the e-GTC at any time. The client will be notified in writing or in any other manner deemed suitable to the Bank and will be deemed to have been approved unless the client submits a written objection within 30 days.

12.2. Termination

The declaration of use e-banking services is valid for an unlimited period of time. It may be terminated in writing by either the Bank or the client at any time without providing reasons and without needing to comply with a termination notice period.

In addition, the Bank is entitled to delete access to e-banking without termination if e-banking services have not been used over a period of at least 12 months.

12.3. Other provisions

The exchange of data addressed in these e-GTC relates to banking transactions that are based on separate contracts or business terms and conditions of the Bank (e.g. General Business Terms and Conditions, custodial account rules). Insofar as they contain deviating arrangements, the e-GTC take precedence within the scope of the e-banking services utilised.

Any statutory provisions regulating the operation or use of the Internet or banking transactions over the Internet remain reserved and are applicable once they come into force also for the present connection to the Bank's e-banking.

12.4. Partial invalidity

The invalidity, unlawfulness, or unenforceability of one or more provisions of the e-GTC does not affect the validity of the remainder of the contract.

12.5. Applicable law and place of jurisdiction

This legal relationship and any disputes arising out of, or in connection with it are governed by and construed exclusively in accordance with **Liechtenstein law**.

The place of jurisdiction is determined by the mandatory statutory provisions. Inasmuch as they do not apply, **Vaduz is the sole place of jurisdiction** for all disputes arising out of or in connection with this legal relationship and is also the place of performance. Nevertheless, the Bank is authorized to assert its rights at the place of residence/registered office of the Client or any other court of competent jurisdiction.

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