

General Banking Conditions

1. Area of Validity

These General Banking Conditions govern the business relationship between the account holder(s) (hereinafter the "Client") and BBVA (Suiza) SA (hereinafter the "Bank") in the absence of any special agreements and the established rules of banking practice.

For the sake of clarity, the Bank uses only masculine pronouns in its forms. These are to be understood as including both genders.

2. Identity Check

The Bank is obliged to carefully check the identity of its Clients and their authorized signatories (legal representative, authorized person, etc.) with the customary standard of care and diligence in the business. The Client has to keep documents regarding the business relationship with the Bank in a safe place and to take all necessary precautions to reduce the risk of unauthorized access or fraud. Provided that the Bank has not been grossly negligent, the Client is liable for any damage resulting from the deficiencies in identification or forgeries.

3. Legal Incapacity

The Client shall inform the Bank immediately in writing as to any legal incapacity on the part of the authorized signatories or other third parties acting on behalf of the Client. If the Client fails to do so, or if the Client himself is legally incapacitated, the Client is liable for any damage resulting from the legal incapacity, unless the Bank is in breach of the customary standard of care and diligence in the business.

4. Communications

Communications from the Bank shall be deemed to have been validly made if sent in accordance with the latest mailing instructions or to the last address/means of communication instructed by the Client or in deviation thereof to protect the Client. The date of dispatch shall be the date of the copy or dispatch list retained by the Bank. Communications retained by the Bank in accordance with the Client's instructions shall be deemed to have been delivered on the date shown thereon.

The date shown on all other means of communication or on the data medium in the Bank's possession shall be deemed to be the mailing date or the date on which the communication was released.

The Bank is entitled to use post, telephone, and electronic channels (e.g. email, fax, text messaging, online Banking, mobile applications, and other electronic channels) to send correspondence to the user addresses (e.g. email address or mobile phone number for mobile applications) used for the Bank or specified by the Client or his authorized representatives, power of attorneys, etc.

Unencrypted emails and other unprotected electronic communication channels are not secured against access by unauthorized third parties and thus involve corresponding risks, e.g. insufficient confidentiality, manipulation of content or sender data, misrouting, delay, or viruses. The Bank will only be liable for losses resulting from the use of these communication channels if the standard of due care customary in the business has been breached by the Bank, its employees or auxiliary persons. For this reason, the Bank suggests that personally owned devices be protected against electronic attacks and unauthorized use, and suggests that sensitive and time-sensitive information, instructions, and information related to bookings not be sent to the Bank via unencrypted emails or unprotected electronic communication channels; rather, it suggests using the channels designated by the Bank for these purposes (e.g. online Banking, mobile banking application, telephone).

The Client shall inform the Bank promptly in writing of any changes in the Client's name, residence, tax residence, US-status, contact and/or correspondence details as well as changes in those of the beneficial owners, controlling persons, authorized signatories and of any revocations of powers of attorney or signatory powers.

At the Bank's request the Client shall provide documentary evidence. If the Bank must search for the address in order to maintain contact with the Client or determine the Client's tax residence, the Client shall be charged for any costs incurred.

Should the Client not fulfil on time or fail to comply with his communication and documentary obligations as mentioned above, he will be liable for all damages, costs, penalties, taxes and other expenses that may arise from his non-compliance.

5. Register and Records of Communications

The Bank is permitted to record telephone conversations and communication using electronic means without advance notice and to store them for purposes of quality assurance, compliance with legal and regulatory requirements, and as evidence. The Bank is entitled to disclose such information to any court, to other competent authority or to the Client upon request, who agrees with this policy.

6. Transmission Errors

The Client shall bear any loss arising from transmission by mail, telephone, fax, e-mail or all other means of communication and transport, notably due to delay, loss, errors, mutilation, duplication, modification, misunderstanding, etc., and all the associated risk, unless gross negligence by the Bank can be proved.

7. Default in the Execution of Orders

In the event of loss or damage due to the non-execution, defective execution or late execution of orders (stock exchange orders excepted), the Bank's liability shall be limited to no more than an amount equal to the loss of interest with reference to the interest rates of the Bank, unless the Bank has been expressly notified in writing of the risk of more extensive loss or damage in any given case. In particular, the Bank is not liable for any lost profit regardless of the type of order.

The Client shall be liable for the consequences of any orders that are imprecise, incomplete or erroneous.

If the Client issues various instructions for a total amount that exceeds the balance at the Bank available or the credit granted to him, the Bank will decide at its own discretion, irrespective of the instruction date or receipt of the instructions, which instructions are to be carried out in whole or in part.

8. Complaints

Complaints by the Client relating to the non-execution, defective execution or late execution of orders as well as to other communications must be lodged immediately upon receipt of the communication concerned and at latest within the particular period specified by the Bank.

In the absence of such documents or communications that the Client expects fail to arrive (e.g., account statements, safekeeping account statements, stock exchange settlements), the Client must immediately inform the Bank in writing within the normal postal conditions. In cases where banking information is provided in another medium or by another means of communication, notification must be made at the time when the notice would normally have been released.

The Client shall bear any damage or loss arising from delay in making a complaint.

Objections concerning statements of account or safekeeping account statements must be received by the Bank within one month from the date of dispatch. Upon expiry of this period the statement is deemed to have been accepted.

The explicit or implicit approval of a statement of account implies approval of all items contained in such a statement, including any reservations noted therein by the Bank.

9. Account Conditions

The Bank shall render quarterly and/or semi-annual statements, at its discretion. In place of such periodic statements, the Bank may also issue statements on the occasion of individual transactions.

10. Fees

In addition to standard or agreed upon interest and commissions, the Bank shall also debit the Client for its actual disbursements. The Bank could charge a flat commission for its services.

The Bank reserves the right to charge the Client retroactively for any expenses whatsoever, such as taxes and fees levied in connection with transactions made on behalf of the Client in or outside Switzerland or which may be incurred after closing of the account statement.

The Bank reserves the right to charge the Client and/or its heirs for any reasonable expenses arising from additional work for the Bank in connection with the Swiss anti-money laundering legislation or account information requested by one or all heirs.

The Bank reserves the right to modify its interest and commission rates at any time, in line with the general situation and standard banking conditions, provided that no written agreement to the contrary has been made. The Bank shall inform the Client of such alterations by circular letter or by other appropriate means.

Any taxes or charges that are levied at or by the Bank in connection with the business relationship between the Client and the Bank or that the Bank must withhold on the basis of Swiss law, treaties or contractual agreements with foreign authorities (e.g. 30% withholding tax pursuant to the US Foreign Account Tax Compliance Act, FATCA), as well as the charges incurred at the Bank, are to be borne by the Client and/or may be passed on to the Client.

11. Remuneration obtained from Third Parties

As far as permitted by law, any rebates, commissions, retrocessions, compensations, bonuses, fees, kick-backs etc. received from third parties (including group companies) for the purchase, placement, maintaining and holding of financial products pertain in all cases to the Bank. The corresponding details of possible compensations are set forth in the document "Remuneration for the distribution of products and other services", that is handed out to the Client together with the General Banking Conditions.

The Bank reserves the right to amend the document "Remuneration for the distribution of products and other services" at any time. In such case, the Bank will notify the Client according to the latest mailing instructions given by the Client or other appropriate means, for example through the Webpage or the on-line banking channel.

The Client is aware of the possible conflict of interests that the receipt of incentives can represent and that the Bank will take appropriate measures in order to prevent any conflict of interests.

12. Accounts in Foreign Currencies

Assets of the Bank corresponding to the Client's credit balances in foreign currency shall be invested in that currency within or outside the country or region of said currency. The Client shall proportionately bear all economic, legal and other consequences which might arise from government measures or other political issues in a country of investment that may affect the Bank's assets.

13. Crediting and Debiting Amounts in Foreign Currencies

Amounts in foreign currencies shall be credited and debited in Swiss francs unless the Client has given proper instructions to the contrary in due time or holds an account in the concerned foreign currency. If the Client holds neither a Swiss francs

account nor an account in the respective foreign currency, the Bank may at its own discretion credit or debit the amounts concerned to any foreign currency account held by the Client.

14. Bills of Exchange, Checks

In the event that bills of exchange, checks and other papers which have been discounted or given to the Bank for collection are not paid, or the payments reclaimed in accordance with the applicable law, or should the Bank be unable to freely make use of the proceeds therefrom, the Bank is entitled to debit the Client's account, whereby the Bank retains all claims relating to such papers until a debit balance has been eliminated.

Collections of drafts and similar negotiable instruments at banking places without sufficient infrastructure (subsidiary banking places) shall be handled without liability on the Bank's part for instruments with short maturities.

The collection of acceptances for the Client shall be handled by the Bank without liability, even in such cases where commissions and expenses are being charged for such transactions.

Cover for drafts drawn upon the Bank and for bills of exchange payable at the Bank, must be in the Bank's possession no later than the evening of the day prior to the due date.

15. Cash Payment Transactions

If necessary, cash inpayments and outpayments can be restricted by the Bank in order to comply with obligations for due care, to meet national or international provisions related to financial market, money laundering or embargo legislation, due to security reasons or if there is a danger of serious legal and reputational damage. Furthermore, the Bank can limit the total amount of cash inpayments and outpayments. Cash outpayments shall only be carried out within the limits of the cash holdings.

16. Service Restrictions

The Bank may temporarily limit access to accounts if so required in order to fulfil legal or regulatory obligations of due care, to prevent money laundering and tax fraud or to comply with official rulings. The Bank can restrict the ability of customers domiciled or liable for tax abroad to benefit from services and products, adjust its conditions and introduce measures applicable immediately if so required in order to implement international agreements or sanctions, treaties and foreign or domestic legal provisions, regulatory requirements or official rulings.

17. Right of Lien and Set-off

The Bank has a right of lien, for all its existing or future claims from time to time, against all assets it holds in each case for the account of the Client, whether held in the Bank's own custody or placed elsewhere.

The Bank has the right of set-off against any Client's debt or liability to Bank, regardless of the maturity or currency. Immediately upon default by the Client the Bank shall be entitled to dispose, either by forced sale or in the open market, of any assets over which it has a right of lien. Notification as to the realization of the pledged assets will be provided in advance. Special agreements remain reserved.

The foregoing shall also apply to any loans and credit facilities whether or not such loans are secured by specific collateral.

In the event of default on the part of the Client, the Bank shall be entitled to realize the pledged assets either by forced or by private sale.

18. Special Risk in Security Trading

The Client acknowledges having taken notice and received a copy of the brochure "Special Risks in Securities Trading".

19. Data Protection

The Bank may process or use personal data submitted to it by the Client for all reasonable purposes in relation to this agreement. The Bank may also assign third parties with the processing of personal data. The Client hereby agrees and consents to these processing activities in relation to personal data submitted to the Bank. The Bank shall take the necessary and reasonable measures to ensure data protection.

20. Outsourcing

The Bank is expressly authorized to outsource to third parties in Switzerland and abroad any functions it deems necessary in order to provide services to the Client from time to time, especially in relation to telecommunication, information technology and back office.

21. Adherence to Provisions of Law

The Client is solely responsible for adhering to the provisions of law applicable to him (including fiscal legislation) and adheres to these provisions of law at all times.

In case of penalties or claims against the Bank from an authority or a third party due to the violation of applicable laws by the Client, the Client shall indemnify the Bank for any losses, damages, suits, judgements, costs and expenses incurred.

22. Termination of the Business Relationship

The Bank or the Client may terminate the business relationship at any time, either with immediate effect or with effect at a later date.

The Bank may in particular cancel credit facilities at any time and declare its balance payable immediately, subject to special agreements and products-specific conditions on termination.

In the event that notice of termination is given or if the Bank is no longer permitted to manage deposited assets and funds due to legal, regulatory, or product-specific reasons or for any other reason, the Client must notify the Bank upon its request with instruction as to where these assets and funds are to be transferred.

If the Client fails to inform the Bank as to where the assets and funds the Client holds in custody with the Bank are to be transferred, including after a grace period set by the Bank, the Bank may deliver these assets in physical form or liquidate them and send the proceeds and any remaining balances of the Client to the Client's last known address for correspondence in the form of a check made out in a currency defined by the Bank at its own discretion, with the effect to releasing the Bank from liability.

Alternatively, the Bank may also deposit the assets, funds and/or proceeds from the liquidation with a custodian of its own choosing at the Client's expense and releasing it from any judicial or extrajudicial action.

23. Public Holidays

In the business relationship with the Bank, public holidays shall be those recognized as such in Zurich, Switzerland. Saturday is treated as a public holiday.

24. Amendment of General Banking Conditions

The Bank reserves the right to amend its General Conditions at any time. The Client shall be advised of such amendments by circular letter or other appropriate means, for example through the Webpage or the on-line banking channel.

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 business relationship with immediate effect subject to special agreements.

25. Utilization of the Bank's name on the Client's paper letter

The utilization of the Bank's name on the Client's paper letter is submitted to a written authorization of the Bank.

26. Applicability of Special Conditions, Insider Trading and Market Manipulation

For particular operations, special regulations issued by the Bank shall be applicable, in addition to these General Banking Conditions.

Furthermore, local practices shall apply to stock exchange transactions, foreign currency transactions and commodity transactions.

For transactions involving commercial documents, the Uniform Customs and Practice for Documentary Credit of the International Chamber of Commerce shall apply. For collections and discount transactions, the general rules established by the Swiss Bankers Association shall apply.

The articles 142 and 143 of the Swiss Federal Act on Financial Market Infrastructure,(FMIA) shall apply to insider trading and market manipulation activities.

27. Bank Customer Secrecy

All agents, employees and representatives of the Bank are bound by legal confidentiality obligations. The Client hereby releases the Bank from its duty of confidentiality and to disclose master data (e.g. name/company, place of residence/domicile, account number) insofar as necessary for the purpose of providing services and the execution of instructions and orders given by the Client.

The Client agrees that the Bank is entitled to disclose client data in order to comply with legal or regulatory obligations as well as to safeguard legitimate interests. This applies in particular to transactions relating to foreign countries insofar as applicable provisions demand disclosure, e.g. to custodian banks, central securities depositories, brokers, card issuers, exchanges, repositories or authorities. The Client permits the Bank to do so, also on behalf of affected third parties and shall support the Bank in complying with such requirements. The Client understands and accepts that the recipients of the data may neither be bound by Swiss banking secrecy nor Swiss data protection laws and that their use of data is not controlled by the Bank. The Bank shall not be required to perform such transactions and services if the Client withdraws or refuses to give its consent or cooperation.

The legal confidentiality obligation is lifted in the following cases:

- a) To carry out transactions and services (e.g. completion of recipient data in e-finance, information purchases, receipt and delivery, safekeeping and sale of securities and/or safe custody assets, foreign exchange and precious metal transactions, derivative/OTC transactions);
- b) To ensure smooth payment transactions (e.g. disclosure of master data to banks and selected major customers);
- c) In the event of the Client threatening or initiating against the Bank in Switzerland or abroad (even as a third party) legal measures, criminal charges or other notifications to authorities;
- d) To safeguard or enforce the Bank's claims against the Client and to realize on collateral of the Client or third parties (insofar as the collateral of third parties was provided with respect to claims against the Client) in Switzerland and abroad;
- e) When collecting receivables belonging to the Bank from the Client in Switzerland and abroad;

- f) In the event of reproaches by the Client against the Bank made in public, vis-à-vis the media or vis-à-vis authorities in Switzerland and abroad;
- g) Insofar as, in the case of transactions or maintenance of securities or uncertificated securities, the applicable laws demand disclosure;
- h) In case of a change of domicile, to a country where disclosure is demanded by law or authorities for securities the Client maintained in his account before that change;
- i) In case of a change of domicile, if Swiss law, treaties or contractual agreements with the new domicile country or its authorities, establish disclosure obligations.

All legal and supervisory obligations imposed upon the Bank to disclose information are expressly reserved.

The Client acknowledges that the confidentiality obligation set out by Swiss law no longer applies to data transmitted abroad and that this is beyond the control of the Bank. The Bank cannot exclude the possibility that authorities or third parties may gain access to customer data, for instance in the case of cross-border services (such as payment transactions via SWIFT).

28. Applicable Law and Court of Jurisdiction

All relations between the Client and the Bank shall be exclusively governed by and construed in accordance with Swiss Law. The place of performance of all obligations of the parties, the place of debt collection as well as the exclusive place of jurisdiction for any disputes shall be Zurich.

Mandatory places of jurisdiction remain reserved.

The Bank reserves the right to take legal action against the Client before the authority of Client's domicile or before any other competent authority, in which event exclusively Swiss law shall remain applicable.

29. Authoritative Version

The General Banking Conditions and all further conditions and agreements shall be available in English and Spanish. In the event of contradictions, the English version is authoritative.