

General Terms and Conditions for Registered Access to the VZ Financial Portal



These General Terms and Conditions for Registered Access to the VZ Financial Portal (hereinafter «VZ Financial Portal GTCs») govern the relationship between the client and VZ Depository Bank Ltd (hereinafter «bank») with regard to registered access to the VZ Financial Portal and apply in addition to the VZ General terms and conditions. The user is the client himself/herself or the person authorised by the user to access the VZ Financial Portal (hereinafter «user»).

Individual services of the VZ Financial Portal may also be subject to special terms and conditions of use, which must be accepted prior to using the relevant service (this may also be done electronically).

1. Services offered

The bank reserves the right to make changes to the services offered at any time and without prior notice.

2. Costs and fees

Use of the VZ Financial Portal is free of charge. For all other services, the separately agreed terms and conditions of the VZ Group (Swiss group companies of VZ Holding Ltd) and its related companies (collectively referred to as «VZ») shall apply.

3. Registered access to the VZ Financial Portal

Registered access to the VZ Financial Portal is provided via the internet. Registered access to the VZ Financial Portal is granted to any person who has identified himself/herself by entering the credentials.

Under the term «credentials», the bank summarizes

- a) the contract number
- b) the personal, freely selectable password (numbers, letters, special characters or combination)
- c) the appropriate identification codes in accordance with the login procedure, e.g. using PushTAN, FotoTAN or the mTAN which the bank has sent by text message.

The type and functioning of the applicable credentials are indicated in the instructions provided by the bank to the user at the time they were delivered. The bank reserves the right to exchange or modify the credentials at any time.

When using the services via the VZ Financial Portal, verification of the user's identity is not carried out by means of a signature or identity card, but rather on the basis of the credentials, which are entered by means of the technical aids used (self-identification).

VZ regards each person who has identified himself or herself by means of the credentials as a correctly identified person, including in the event of fraudulent or abusive use of his/her credentials. The client shall be responsible for all acts performed on the basis of the above-referenced verified identification, and in particular the client is deemed to recognise without reservation all transactions carried out using the credentials via the VZ Financial Portal. Likewise, all instructions, orders and notices which reach VZ in this manner shall be deemed to have been entered and authorised by the client.

4. Transaction confirmation

If, for security reasons, the bank requests additional authentication of individual orders (hereinafter «Transaction Confirmation»), the same credentials must be used for this purpose. No transactions are initiated without entering all the required credentials.

VZ has the right, at any time and without stating reasons, to refuse to provide information or to accept instructions, orders and communications via the VZ Financial Portal and to insist that the user identifies himself in another manner (e.g. by signature or by appearing in person).

5. Blocking

The user may block his/her registered access to the VZ Financial Portal himself/herself by repeatedly entering incorrect credentials until the system indicates that access is blocked. Alternatively, the user may place a block on access in the logged-in area of the VZ Financial Portal under his/her profile. Registered access to the VZ Financial Portal is automatically blocked if the user does not log in for 400 days. In addition, the user may request blocking by the bank during normal business hours. For its part, the bank is authorised at any time, without stating reasons, to block the registered access of the user to the VZ Financial Portal in whole or in part.

6. Payment and stock exchange orders

In some cases, orders and order processing are not executed directly and/or not executed on a 24/7 basis. In particular, stock market orders depend, inter alia, on the trading days and trading hours of the relevant stock exchange, or the rules on public holidays and working hours, as the case may be, or on local regulations and circumstances of the processing entities concerned.



Transactions are only initiated if the bank has received the Transaction Confirmation required by the bank. The bank is authorised to reject or cancel the user's orders, and in particular stock market orders, if they do not comply with the relevant rules governing the relevant transaction and/or stock exchange.

7. Electronic delivery of documents

Unless instructed otherwise, VZ uploads the client's statements, documents and correspondence (hereinafter «documents») electronically to the VZ Financial Portal. Documents made available electronically via the VZ Financial Portal shall be deemed to have been duly delivered by VZ. Any time limits, in particular the client's time limit for complaints, start to run as from that time. The client shall be responsible for retrieving the documents in a timely manner from the VZ Financial Portal and for storing his/her own documents. Documents on the VZ Financial Portal are available for download for at least 400 days and are then deleted. Re-delivery of documents by electronic means is no longer possible after deletion. However, copies of the documents may subsequently be requested from VZ in paper form. The client shall bear the costs thereof in accordance with the corresponding fee regulations of VZ. The client and VZ may discontinue electronic delivery of documents at any time by written notice, without any need to give reasons. From that point forward, all documents shall be sent in accordance with the forwarding instructions deposited with VZ.

8. User's duties of care

The user is obliged to keep the credentials secret and to protect them from misuse by unauthorised third parties. The user must change the first password provided to him/her by VZ immediately upon receipt. The password must not consist of obvious, easily identifiable information (date of birth, telephone numbers, car registration plates, etc.). After it has been changed, the password may not be recorded or stored unprotected on the user's device (e.g. computer or mobile phone) or disclosed to unauthorised third parties. Users must not respond to emails, text messages or other communications that allegedly originate from VZ and request disclosure of the credentials (e.g. by entering the contract number, password or credentials on websites that can be accessed via a link). The client must inform VZ of this immediately.

If the user has reason to suspect that unauthorised third parties have become aware of the credentials, the user must immediately block registered access to VZ Financial Portal in accordance with Section 5 «Blocking» of the present VZ Financial Portal GTCs. Where applicable, the client must request new credentials from the bank.

The user is obliged to take the necessary security precautions for his or her own computer system and, in particular, to protect his/her computer system appropriately from unauthorised manipulation by third parties and computer viruses. In particular, the user's operating system and browser must be kept up-to-date, i.e. the user must immediately install such software updates and security corrections (patches) as are provided or recommended by the respective providers. It is the user's responsibility to obtain information on the necessary state-of-the-art security precautions.

9. Personal documents of the user

The user may upload and store documents in the VZ Financial Portal in a secure manner. The user acknowledges that these documents may be inspected by employees of VZ and any third parties who may be engaged by VZ. Content that the user stores in the private safe is excluded from the inspection.

The user undertakes not to upload illegal or damaging content or assets in digital form (e.g. private keys for cryptocurrencies or professional digital art), not to infringe any third-party rights and to indemnify VZ and hold it harmless against any liability or legal claims.

VZ reserves the right to delete uploaded documents in justified cases or to limit the upload of documents. The responsibility for uploaded documents rests solely with the user. The client may allow the user access to his/her uploaded documents.

10. Risks of transmitting data over the Internet and the public mobile telephone network

The data received via the VZ Financial Portal and sent by VZ shall be encrypted to the extent permitted by the applicable technical processes. However, the sender and recipient as well as the text of the text message remain unencrypted. The user acknowledges that the Internet and the public mobile telephone network are global and open networks, which are generally accessible by anyone, and that the business dealings between the user and VZ take place via public, non-specially protected networks. The data to be transmitted via the internet may leave the territory of Switzerland in an unpredictable manner, even if the computer systems of the sender and recipient are located within Switzerland. Since sender and recipient are not encrypted on the VZ Financial Portal, the corresponding information may be read by unauthorised third parties. Unauthorised third parties may therefore draw inferences both in Switzerland and abroad concerning a client relationship between VZ and the user.

11. Foreign law, business secrecy and data protection

The use of the VZ Financial Portal may in certain circumstances constitute a violation of foreign law. It is the responsibility of the user to ascertain this. The client acknowledges that all data received abroad are no longer protected under Swiss law.

12. Duties of care of VZ

VZ shall comply with the usual business duties of care in registering access to the VZ Financial Portal or operating its data centre. Provided that VZ exercises the degree of care customary in business dealings, VZ does not warrant that trouble-free, uninterrupted



access to the services of VZ Financial Portal will be provided at all times. VZ expressly notes that interruptions of operations may occur for the purpose of maintenance, for the purpose of extending or adapting the system, as well as in the event of suspected or identified threats to operational security. Wherever possible, foreseeable interruptions of operations shall be announced in advance on the VZ Financial Portal homepage. In the event of a disruption, interruption or blocking of the registered access to the VZ Financial Portal, the user must contact VZ via another channel of communication in order to transmit instructions, orders and communications.

VZ does not guarantee the accuracy and completeness of data and information stored on the VZ Financial Portal. In particular, information on assets (balance sheet, statements, transactions, analyses, etc.) and information which is generally public, such as stock exchange and foreign exchange prices, is provisional and non-binding. The data and information contained in the services do not constitute binding offers unless they are expressly designated as such.

13. Liability

In the event of a breach by VZ of its duty of care, it shall pay compensation for any losses incurred. If both parties have complied with their duties of care or if a breach of duty cannot be unequivocally imputed to either party, the party within whose sphere of influence the fraud or misuse occurred shall be liable. VZ may specifically draw the user's attention to special duties of care.

14. Termination of access authorisation

The client and the bank may terminate access authorisation to VZ Financial Portal in writing at any time with immediate effect. Access authorisation shall not lapse if the client becomes incapacitated, goes bankrupt, is declared missing or dies.

15. Amendments

The client agrees that the bank may unilaterally amend these VZ Financial Portal GTCs and special terms and conditions of use at any time and that such amendments shall be binding. The bank shall give notice of the applicable VZ Financial Portal GTCs in an appropriate manner and the client may obtain them at any time from VZ.

16. Applicable law and jurisdiction

All relations between the user and the bank shall be governed exclusively by Swiss law, excluding the provisions of private international law and other conflict of laws rules. The **place of performance and jurisdiction** for disputes shall be **exclusively the registered office of the bank**, unless mandatory statutory provisions provide otherwise. For clients domiciled abroad, the **registered office of the bank** is also the **place of debt collection proceedings**. The bank may also assert its rights at the domicile of the client or before any other competent court.

