

## A General provisions

### 1. Service/scope

These Subscriber Conditions govern the use of the e-trading services of PostFinance Ltd (hereinafter "PostFinance") by the Customers or authorized representatives.

The services and additional services provided by PostFinance via e-trading are described in detail in the respective product descriptions on the website [postfinance.ch/e-trading](http://postfinance.ch/e-trading). All references to persons in these subscriber conditions refer to individuals of all gender identities and to more than one person, as appropriate.

### 2. Access to the e-trading service

2.1 The e-trading service is designed for use via the Internet. Accordingly, orders placed through the e-trading platform are transmitted via the Internet. Access to e-trading is provided via the e-finance platform. For this reason, the same security elements and means of identification as used to access e-finance apply. Customers may also place orders by telephone. Customers expressly authorize PostFinance to execute any orders and instructions that they issue via the Internet and telephone at their own risk.

2.2 Customers who have successfully identified themselves are deemed by PostFinance to be authorized to use e-trading, regardless of any recorded powers of attorney to the contrary. Within the scope of the service, PostFinance may thus, without further verification of their authorization, allow Customers to perform transactions with respect to the accounts and/or custody accounts held under the e-trading agreement and accept orders and communications from them. Customers expressly acknowledge all transactions performed on the accounts and/or custody accounts that have been effected via e-trading using their security elements and means of identification or those of their authorized representatives.

2.3 In the case of contact by telephone, PostFinance reserves the right to identify Customers in such manner as it deems appropriate. As soon as such identification has occurred, the Customer shall be given free access to e-trading. PostFinance may refuse to execute orders or respond to enquiries from Customers at any time and without giving reasons and may, if necessary, ask Customers to identify themselves again and/or to identify themselves by other means.

### 3. Partner custody account

An e-trading partner custody account can only be opened jointly by both partners. Both partners can subsequently individually dispose over the partner custody account even in the case of collective signing rights in the basic agreement.

### 4. Securities trading

4.1 PostFinance shall carry out the purchase and sale of domestic and foreign securities or assets (execution only) upon the Customer's express, timely placement of the order to do so. PostFinance offers neither investment advice nor asset management as part of e-trading. Accordingly, the transactions made on behalf of Customers are not checked for their suitability or adequacy. This information is only given when first subscribing to the product and will not be repeated upon subsequent use.

4.2 Customers bear sole responsibility for checking their ongoing securities trading orders. In particular with respect to products to which expiry dates or special rules apply (such as derivatives), Customers are solely responsible for the sale or exercise of the rights associated with these products.

4.3 PostFinance cannot guarantee that Customers' orders will be processed immediately and at all times, as the trading days and hours of the applicable exchanges must be taken into account.

4.4 Customers shall be obliged not to overdraw the accounts opened in connection with e-trading and/or not to make short sales. The foregoing shall not apply to the "Buying Power" functionality. "Buying Power" refers to the total amount of the Customer's available balances in all of his e-trading accounts. PostFinance may cancel orders placed by Customers that would result in an overdraft or short position in their account. If, however, PostFinance nonetheless discovers a short position in the Customer's account, it shall be entitled to purchase securities for the Customer's account in order

to cover the short position, which may result in fees charged to the Customer as well as exchange rate losses and/or share price losses.

4.5 PostFinance may sell the Customer's securities to settle negative account balances in an e-trading account or another account held by the Customer. This may, without further notice, result in the immediate liquidation of positions in the Customer's account and, among other things, fees, exchange rate losses and/or share price losses. PostFinance's options for set-off are governed by the relevant provisions in the General Terms and Conditions of PostFinance Ltd.

4.6 Transactions and securities are subject to the contractual requirements of the respective stock exchanges and/or to special requirements specified by the issuer. A stock exchange may reserve the right to cancel any executed transactions when it believes that a mistrade has occurred. Subsequent cancellations may cause the Customer's actual financial position to be incorrectly represented. Transactions based on this incorrect representation of the Customer's financial position may result in a shortfall. The Customer assumes all liability relating to such transactions.

4.7 In the event of transactions booked erroneously, PostFinance shall have the right to reverse such transactions at any time without consulting the Customer. Such cancellations may also occur at a later date if a processing counterparty did not inform PostFinance of the erroneous booking until after the event. The Customer is aware of the risk of shortfall which exists in the event of the immediate resale of securities that are subsequently cancelled. The Customer shall bear all consequences in connection with such transactions.

4.8 If Customers request the cancellation of an order that has already been sent, this will not necessarily lead to the order in question being cancelled. The order is cancelled only if it has not yet been executed. During trading hours, orders placed without a specified maximum or minimum price (market orders) can only very rarely be cancelled. The Customer is aware of this and acknowledges that PostFinance sometimes receives delayed confirmation of the status of transactions. In particular, a trade may be cancelled after PostFinance has already confirmed the transaction. PostFinance will correct any errors made in preparing the transaction confirmation. However, the Customer shall bear all consequences of any cancellation.

4.9 The Customer acknowledges that PostFinance may delay, block or reject transactions in order to comply with market trading rules.

4.10 No withdrawals or payments can be made via accounts associated with e-trading.

4.11 Communications and orders from the Customer that are sent by e-mail are not binding on PostFinance unless expressly agreed otherwise with the Customer.

### 5. Risks arising from stock exchange transactions

5.1 Certain investments, such as derivatives, are not suitable for all investors due to their associated risks. Customers must have a firm understanding of their own risk profile. Customers should obtain information on the risks inherent in any investment decision, for example by consulting specialist literature and other information (e.g. the SwissBanking brochure "Risks involved in Trading Financial Instruments" or the term sheets for derivatives).

5.2 When accessing e-trading from a mobile phone, the information documents provided by PostFinance on the risks of investment decisions are not always available due to technical reasons. If Customers make an investment decision via mobile phone, they are obliged to obtain sufficient information on the associated risks in advance via other suitable means.

5.3 Past performance is no guarantee of current or future results. The value of an investment may rise or fall for various reasons. It is possible that Customers will not recover the capital originally invested. Fluctuations in exchange rates may also cause the value of investments to rise or fall.

### 6. Customer documents and notifications

6.1 All e-trading customer documents, i.e. transaction statements, custody account and account statements, notifications of corporate actions etc., are delivered to Customers electronically.

- 6.2 In addition to the electronic customer documents, Customers can activate notifications from PostFinance (e.g. for information on corporate actions). Customers are able to define the level of information that is sent in the notifications. The information in the notifications is provided without guarantee. If Customers do not activate notifications for corporate actions relating to securities in their portfolio, they must otherwise ensure that they remain sufficiently up to date in this respect. These notifications are also subject to the relevant provisions of the "Subscriber Conditions – Digital services".

## 7. Using the Internet platform

- 7.1 PostFinance carefully selects the information displayed on its e-trading platform. Nonetheless, PostFinance cannot guarantee that this information is accurate, reliable, current or complete. Customers make decisions on based on this information solely at their own risk. Furthermore, PostFinance reserves the right to change the content of the platform at any time without prior notice.
- 7.2 Information on accounts and custody accounts (balances, statements, transactions, etc.) and on stock exchange prices or exchange rates is provisional and non-binding.
- 7.3 Information provided on the e-trading platform does not constitute an offer, a service tender or financial research as set out in the SwissBanking Directive on the Independence of Financial Research.
- 7.4 All information provided on the e-trading platform may be used by Customers for personal purposes only. Any duplication or transmission to third parties is prohibited.

## 8. Liability

To the extent legally permitted, PostFinance shall not assume any liability for the risks associated with the execution of the orders. PostFinance shall be liable exclusively for direct damages, but not for indirect or consequential damages such as lost earnings or damages claims of third parties. In addition, PostFinance disclaims all liability for simple negligence.

## 9. Costs

All costs in connection with e-trading (brokerage fees, charges, stock exchange fees, any other statutory levies and taxes, etc.) shall be charged directly to the Customer. For a current table of charges, please see [postfinance.ch/e-trading](http://postfinance.ch/e-trading).

## 10. Remuneration from third parties

The Customer acknowledges and agrees that PostFinance may receive remuneration from third parties in connection with its business activities and business relationship with the Customer (e.g. sales commissions, portfolio maintenance commissions or trading commissions, discounts or other benefits). The Customer agrees that PostFinance may retain this remuneration as additional remuneration for the sales services provided and expressly waives the right to its handover. The amounts of remuneration may vary over time. For a current overview, please see [postfinance.ch/e-trading](http://postfinance.ch/e-trading).

## 11. Forex clearing

Forex clearing is a service that automatically covers negative account balances on the Customer's e-trading accounts. If, for example, the Customer purchases securities using Buying Power and the selected debit account does not have sufficient cover, PostFinance automatically triggers an account transfer (or several account transfers) to the e-trading account lacking sufficient cover. As a rule, these transfers are made on the same banking day as the purchase of the securities. Any debit interest arising shall be borne by the Customer.

## 12. Warrant expiry management

Automatic warrant expiry management is designed to prevent the Customer from suffering a loss as a result of the non-exercise or non-sale of a warrant or other derivative that still has value prior to expiry. In the Customer's interests, the online tradeable warrant or derivative is automatically sold on the last trading day on which the warrant or derivative is tradeable. Warrants or derivatives that can be traded offline are not covered by warrant expiry management. The automated warrant expiry management service is activated by default, but can be deactivated by the Customer. In this case, the Customer shall bear the risk that the warrant position will expire and will be worthless if the deadline is missed.

## 13. Data processing

Information on how PostFinance processes your personal data can be found in our General Privacy Policy at [postfinance.ch/dps](http://postfinance.ch/dps).

## 14. Powers of attorney

- 14.1 By written power of attorney, Customers may grant a third party as a "non-professional authorized representative" the right to dispose over a custody account and associated accounts. Substitutes are not permitted.
- 14.2 "Non-professional authorized representatives" are natural persons who receive no remuneration or other compensation from the Customer in exchange for serving as an authorized representative.
- 14.3 If the Customer has granted a representative power of attorney for other PostFinance services, these do not apply to the e-trading services. PostFinance exclusively accepts a legally signed power of attorney from the Customer that applies only to the e-trading service.
- 14.4 All orders by a representative that are issued or pending in e-trading remain valid even after a cancellation of the power of attorney. If such orders should not be executed, they must be cancelled separately by the Customer.

## 15. Telephone connection

The Customer expressly authorizes PostFinance to monitor and record telephone conversations and other communication media in connection with e-trading and to store the recordings in accordance with the applicable statutory retention periods so that they can also be used as evidence if necessary.

## 16. Death of the Customer

Where PostFinance learns of the death of the Customer, it shall block access to the e-trading service. The block shall be removed only upon written request of the applicable heir or heirs who have validly authenticated themselves to PostFinance.

## 17. Contractual term and termination

- 17.1 The e-trading agreement is concluded for an indefinite term and does not expire upon the death of the Customer.
- 17.2 The Customer and PostFinance may terminate the e-trading services at any time without complying with a notice period. Notice of termination must be given in writing, but PostFinance may also accept other forms (e.g. SecureMessage within e-finance). The Customer must send his notice of termination to the address published at [postfinance.ch/e-trading](http://postfinance.ch/e-trading) and take the necessary steps to cooperate in finalizing the termination (e.g. sale of the custody account assets or instructions on transfer to another bank). Transactions that were initiated before the notice of termination was received by PostFinance (or by the Customer) may still be executed.
- 17.3 If, in the event of termination by PostFinance, the Customer does not provide any instructions upon a corresponding request by PostFinance within the period specified in such request, then upon expiry of such period PostFinance shall be authorized to sell all securities held in the Customer's custody account for the Customer's account, to remove unsaleable or non-tradeable securities from the custody account without compensation and to close the custody account after deducting any outstanding fees. PostFinance shall transfer any remaining balance to an account of the Customer with PostFinance. Any remaining balance of the Customer in foreign currencies shall be converted into Swiss francs at the current PostFinance exchange rate, unless an account in the relevant currency is available. The Customer acknowledges that this may result in exchange rate losses and/or share price losses to the Customer.

## 18. Additional provisions

In addition to these Subscriber Conditions, the General Terms and Conditions of PostFinance Ltd, the Subscriber Conditions – Custody accounts and the Subscriber Conditions – Digital services, each as amended from time to time, shall apply.

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