

1. Scope/service

These Subscriber Conditions govern the use of the e-trading service of PostFinance Ltd (hereinafter "PostFinance") by the Customers or authorized persons (see section 1 of the "General Terms and Conditions of PostFinance Ltd" (GTC); postfinance.ch/legal-information).

The e-trading service allows online trading of securities and is an execution-only service. As a result, it does not constitute investment consulting or asset management. This means that transactions ordered by the Customer are not checked for their suitability or appropriateness. This information is provided only when the product is subscribed to and is not repeated upon subsequent use of the product. PostFinance Ltd works with Swissquote Ltd for e-trading, and all customer orders are, without exception, entered directly online using the e-trading platform or accepted by telephone via PostFinance's E-trading Contact Center. 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.

2. Access to the e-trading service

- a) The e-trading service is designed for Internet use. 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 means of identification and security elements as used to access e-finance apply (see the "Subscriber Conditions – Digital services"; postfinance.ch/legal-information). 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.
- b) Access to the e-trading service is granted to persons identifying themselves by correctly entering their means of identification (e.g. e-finance number, user identification) and security elements (e.g. personal password, PIN, biometric features, key pairs or digital certificates accepted by PostFinance) as well as, if applicable, proof of ownership of the smartphone registered to them.
- c) Anyone who has successfully identified themselves as per section 2 b) is deemed by PostFinance to be authorized to use the e-trading service, regardless of any recorded powers of attorney to the contrary. Within the scope and framework of the e-trading service, PostFinance may, without further verification of their authorization, allow the authorized person to submit enquiries and execute transactions via the accounts and/or custody accounts held under the e-trading agreement and accept orders and communications from them. The Customer acknowledges and approves, without reservation, all of the actions or transactions undertaken using their identification credentials and security elements or those of their authorized representatives.
- d) If the Customer initiates contact by telephone, PostFinance shall identify them in an appropriate manner. 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 also individually have full access to the partner custody account in the case of the collective signing rights provided for in the basic agreement.

4. Powers of attorney

- a) By written power of attorney, the Customer may to grant a third party, "as a non-professional authorized representative", the right of disposal over a custody account and its associated accounts. Substitutes are not permitted.
- b) "Non-professional authorized representatives" are natural persons who receive no remuneration or other compensation from the Customer in exchange for exercising this representative function.
- c) If the Customer has granted a representative power of attorney for other PostFinance services, these do not apply to the e-trading service. PostFinance exclusively accepts a legally signed power of attorney from the Customer that applies only to the e-trading service.
- d) 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.

5. Securities trading

- a) 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.
- b) The Customer bears sole responsibility for comprehensively checking their ongoing stock market 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.
- c) PostFinance cannot guarantee that orders placed by the Customer will be executed immediately and at any time, since trading days and trading hours at the relevant stock exchanges must be taken into account.
- d) Customers shall be obliged not to overdraw the accounts opened in connection with e-trading and/or not to make short sales. The exception to this is the "Buying Power" functionality. "Buying Power" refers to the total amount of the Customer's available balances in all of their e-trading accounts. PostFinance may cancel Customer orders that will result in an overdraft or a short position. However, should PostFinance establish that the Customer has a short position, it is entitled to purchase securities at the Customer's expense to cover the short position, which may lead to charges and currency/exchange rate losses for the Customer.
- e) 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, in fees, exchange rate losses and/or share price losses. The Customer shall bear any consequences, and PostFinance accepts no liability. PostFinance's options for set-off are governed by the relevant provisions in the "General Terms and Conditions of PostFinance Ltd" (GTC; postfinance.ch/legal-information).
- f) 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, and PostFinance accepts no liability.
- g) 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 assumes all liability relating to such transactions.
- h) If the Customer requests 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.
- i) The Customer acknowledges that PostFinance may delay, block or reject transactions in order to comply with market trading rules.
- j) No withdrawals or payments can be made via accounts associated with e-trading.
- k) Communications and orders from the Customer that are sent by e-mail are not binding on PostFinance unless expressly agreed otherwise with the Customer.
- l) PostFinance registers only the registered shares of corporations based in Switzerland.

6. Risks arising from stock exchange transactions

- a) 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. They must obtain information in an appropriate manner on the risks associated with every investment decision, for example by consulting specialist literature and information, e.g. the SwissBanking brochure "Risks Involved in Trading Financial Instruments" or the term sheets of derivatives.
- b) 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.
- c) Past performance is no guarantee of current or future performance. 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.

7. 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.

8. 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.

9. Customer documents and notifications

- a) All e-trading customer documents, i.e. transaction settlements, custody account and account statements, notifications for corporate actions (e.g. mergers, name changes or capital increases etc.), are delivered to Customers electronically.
- b) 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 these 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 informed in this respect. These notifications are also subject to the relevant provisions of the "Subscriber Conditions – Digital services" (postfinance.ch/legal-information).

10. Using the Internet platform

- a) 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 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.
- b) Information on accounts and custody accounts (balances, statements, transactions, etc.) and on stock exchange prices or exchange rates is provisional and non-binding.
- c) Information provided on the e-trading platform does not constitute an offer, a service tender or financial research as set out in the Swiss-Banking Directive on the Independence of Financial Research.
- d) All information on the e-trading platform is intended solely for the Customer's personal use. Any duplication or transmission to third parties is prohibited.

11. 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 by third parties. In addition, PostFinance disclaims all liability for simple negligence. Furthermore, liability is governed by the "General Terms and Conditions of PostFinance Ltd" (GTC; postfinance.ch/legal-information).

12. Prices and conditions

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.

13. 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 remuneration, 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 remuneration may change at any time. The current overviews can be found on the website postfinance.ch/investment-information.

14. Tax effects

PostFinance applies the reduced withholding tax rates as per the double taxation agreement, provided that the relevant custodians support this process and/or the Customer submits the necessary forms to PostFinance. This process varies from country to country.

15. Records

PostFinance is obliged 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 proof if necessary.

16. Death of the Customer

Where PostFinance learns of the death of the Customer, it shall block their 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. Term of contract and termination

- a) The e-trading contract is concluded for an undefined duration and shall not expire upon the death, declaration of presumed death, loss of capacity to act or bankruptcy of the Customer.
- b) The Customer and PostFinance may terminate the e-trading service 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 notice of termination to the address published at 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.
- c) 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 no longer 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.

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