

## 1. Services/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 persons of either gender.

## 2. Access to the e-trading services

- 2.1 The e-trading services are 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. The Customer may also place orders by telephone. The Customer expressly authorizes PostFinance to execute his orders and instructions given via Internet and telephone at the Customer's risk.
- 2.2 Anyone who has successfully identified himself is 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 services, PostFinance may thus, without further verification of his authorization, allow him to perform transactions with respect to the accounts and/or custody accounts held under the e-trading agreement and accept orders and communications from him. The Customer expressly acknowledges all of the transactions performed on the accounts and/or custody accounts that were effected via e-trading using his security elements and means of identification or those of his authorized representatives.
- 2.3 In the case of contact by telephone, PostFinance reserves the right to identify the Customer 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 the Customer at any time and without giving reasons and may, if necessary, ask the Customer to identify himself again and/or to identify himself by other means.

## 3. Securities trading

- 3.1 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 does not offer investment advice or asset management as part of e-trading. Accordingly, the transactions made on behalf of the Customer are not checked for their suitability or adequacy.
- 3.2 The Customer bears sole responsibility for checking his ongoing securities trading orders. In particular, with respect to products to which expiry dates or special rules apply (such as derivatives), the Customer is solely responsible for the sale or exercise of the rights associated with these products.
- 3.3 PostFinance cannot guarantee that the Customer's orders will be processed immediately and at all times, as the trading days and hours of the applicable exchanges must be taken into account.
- 3.4 The Customer shall be obligated 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 of the Customer which would result in an overdraft of or short position in his 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.
- 3.5 PostFinance may sell securities of the Customer to settle negative account balances in an e-trading account or another account of 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.
- 3.6 The transactions and securities are subject to the contract terms of the applicable stock exchanges and/or the special rules of the

issuer. Exchanges reserve the right to cancel executed transactions if, in the opinion of the exchange, the transaction is a mistrade. 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 shall bear all consequences in connection with such transactions.

- 3.7 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 only informed PostFinance of the erroneous booking afterwards. 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.
- 3.8 A cancellation order from a Customer for an order he has previously submitted does not necessarily result in its cancellation. The order is only cancelled 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, it is possible for a trading transaction to 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.
- 3.9 The Customer acknowledges that PostFinance may delay, block or reject transactions in order to comply with market trading rules.
- 3.10 No withdrawals or payments can be made via accounts associated with e-trading.
- 3.11 Communications and orders of the Customer sent by e-mail are not binding on PostFinance unless expressly agreed otherwise with the Customer.

## 4. Risks of exchange trading

- 4.1 Certain investments, such as derivatives, are not suitable for all investors due to their associated risks. The Customer must have a firm understanding of his risk profile. He must inform himself in an appropriate manner about the risks associated with every investment decision, for example by consulting specialist literature and information such as e.g. the SwissBanking brochure "Risks Involved in Trading Financial Instruments" or the term sheets of derivatives.
- 4.2 When accessing e-trading from a mobile phone, the information documents provided by PostFinance on the risks of investment decisions are not available in all cases due to technical reasons. If the Customer makes an investment decision via mobile phone, he is obligated to inform himself elsewhere in advance and in sufficient detail of the corresponding risks.
- 4.3 Past performance is no guarantee of current or future results. An investment can lose or gain value for many reasons. It is possible that the Customer will not recover the capital originally invested. Exchange rate fluctuations can also increase or decrease the value of investments.

## 5. Customer documents and notifications

- 5.1 All e-trading Customer documents, i.e. transaction statements, custody account and account statements, notifications of corporate actions etc., are delivered to the Customer electronically.
- 5.2 In addition to the electronic Customer documents, the Customer can activate notifications from PostFinance (e.g. for information on corporate actions). The Customer can define the information level of the notifications himself. The information in the notifications is provided without guarantee. If the client waives notifications of corporate actions with regard to the securities in his portfolio, he must otherwise ensure that he receives sufficient information in this regard. These notifications are also subject to the relevant provisions of the "Subscriber Conditions – Digital services".

## 6. Use of Internet platform

- 6.1 PostFinance carefully selects the information displayed on its e-trading platform. Nonetheless, PostFinance cannot guarantee that this information is accurate, reliable, current or complete. The

Customer makes decisions on the basis of this information solely at his own risk. Furthermore, PostFinance reserves the right to change the content of the platform at any time without prior notice.

- 6.2 Information on the accounts and custody accounts (balances, statements, transactions etc.) as well as stock exchange or exchange rates is provisional and non-binding.
- 6.3 Information on the e-trading platform does not constitute offers, invitations to tender or financial analyses within the meaning of the Directive of SwissBanking on the Independence of Financial Research.
- 6.4 All information on the e-trading platform may only be used by the Customer for personal purposes. Any duplication or transmission to third parties is prohibited.

### 7. 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.

### 8. 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).

### 9. Compensation from third parties

The Customer acknowledges and agrees that PostFinance may receive compensation 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 compensation as additional remuneration for the sales services provided and expressly waives its handover. The amounts of compensation may vary over time. For a current overview, please see [postfinance.ch/e-trading](http://postfinance.ch/e-trading).

### 10. 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.

### 11. 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.

### 12. Data processing

- 12.1 When processing Customer data, PostFinance takes appropriate measures to ensure data protection.
- 12.2 Where PostFinance collects the Customer's data in the context of e-trading, this is used primarily for purposes of providing the services and also for security purposes, such as combating fraud, as well as for statistical, legal and regulatory purposes (e.g. compliance with due diligence obligations).
- 12.3 PostFinance further processes data resulting from the online activities of the Customer and his authorized representatives for purposes of ongoing quality assurance and for optimization of the services, and – with respect to the individual Customer – to trigger support notices (e.g. notifications of corporate actions).
- 12.4 Where PostFinance collects the Customer's data, it shall not be used to provide the Customer with investment advice or individualized investment recommendations.

### 13. Powers of attorney

- 13.1 By written power of attorney, the Customer 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.
- 13.2 "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.
- 13.3 If the Customer has granted a representative powers 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 only applies to the e-trading services.
- 13.4 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.

### 14. Telephone communication

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.

### 15. Death of the Customer

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

### 16. Contractual term and termination

- 16.1 The e-trading agreement is concluded for an indefinite term and does not expire upon the death of the Customer.
- 16.2 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.
- 16.3 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 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.

### 17. 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.

© PostFinance Ltd, March 2020