

## General Terms and Conditions for Visa and Mastercard® Cards from Cornèr Bank Ltd.

### 1. General/Card Issuance

On acceptance of the card application, Cornèr Bank Ltd. (hereinafter referred to as the "Bank") will issue to the applicant (hereinafter referred to as the "Cardholder" or "Principal Cardholder") one or more credit cards (hereinafter referred to as the "Principal Card" or "Card") in his name. The Principal Cardholder may, on his own responsibility, apply for one or more additional cards (hereinafter referred to as the "Additional Card" or "Card") to be issued to a partner or family member. Purchases and other transactions of the Additional Card are debited directly to the Principal Cardholder. In this case, the partner or family member shall be hereinafter referred to as "Additional Cardholder". The Card, which is personal to the Cardholder and is not transferable, will remain the property of the Bank and will be issued against payment of an annual subscription fee set by the Bank. The Card must be kept in a safe place and protected against unauthorized access. The Cardholder and the Additional Cardholder will each be sent a secret personal identification number (hereinafter referred to as the "PIN") under separate cover. The Principal Cardholder and the Additional Cardholder shall inform the Bank immediately in writing of any changes to the information provided on the Card application form, including, in particular, any changes in personal data or change of address. The Principal Cardholder will be severally liable to the Bank in respect of the payment of the annual subscription fee and in respect of any and all obligations that may arise through use of the Card and under these General Terms and Conditions. The Principal Cardholder will further be liable in respect of the payment of the annual subscription fee and in respect of any and all obligations that may arise through use of the Additional Card and under these General Terms and Conditions. The Additional Card may not be used in the event of the Principal Cardholder's death or incapacity, or in the event that the Principal Cardholder is subject to a general deputyship. Notwithstanding the foregoing, the Additional Cardholder will remain fully liable for any and all obligations that may arise through use of his Additional Card.

### 2. Spending Limit

The Bank shall primarily rely on the information provided in the Card application, and any information subsequently notified, for the purposes of assessing the application and, performing the agreement. The Bank shall inform the Cardholder of the spending limit. The spending limit set for the Principal Cardholder will be the overall spending limit for all Principal Cards issued in the name of the Principal Cardholder and the Additional Cardholder. As a result, all transactions effected using these Cards may not, in aggregate, exceed this overall spending limit. The Bank reserves the right to adjust the spending limit at any time and shall notify the Cardholder of any such adjustment in writing. Spending in excess of the limit set is not permitted. In the event that the limit is exceeded nevertheless, the Cardholder shall repay the excess amount immediately and in full. In addition, the Principal Cardholder may request that a monthly, operative limit be set for any Additional Card. For technical reasons, any such limit will be indicative only, and the Principal Cardholder will continue to be responsible and liable for any and all amounts spent in excess of such limit.

### 3. Use of the Card

The Principal Cardholder and the Additional Cardholder will be entitled to purchase goods and services from affiliated merchants and to withdraw cash advances at authorized banks worldwide. The Principal and the Additional Cardholder may use the Card and their personal PIN to make cash withdrawals from automated teller machines (ATMs) and at authorized affiliated merchants. The Principal Cardholder and the Additional Cardholder shall, as soon as possible, replace the PIN received from the Bank with a new PIN of their choice at any of the numerous ATMs in Switzerland displaying the Visa and/or Mastercard logo. They shall not write the PIN down or disclose the PIN to anyone else, not even to persons claiming to work for the Bank (including Cornèrcard) or identifying themselves as such. The Cardholder will be liable for any and all consequences that may arise from failure to comply with the obligation to safeguard the PIN and/or the Card. The amount of cash that may be withdrawn will be defined by the Bank from time to time, independently of the spending limit set. Authorized affiliated merchants and banks will be entitled to require proof of identity. By signing the appropriate voucher when using the Card or by using the PIN, the Principal Cardholder and the Additional Cardholder agree that the amount concerned is correct. Moreover, the Principal Cardholder and the Additional Cardholder accept the transaction amounts of any transactions carried out using the Card or the Card details but without any signature or without using the PIN (e.g. online). The Principal Cardholder and the Additional Cardholder irrevocably authorize the Bank to pay the transaction amount to the affiliated merchant or authorized bank. The Bank shall charge any amounts paid as a result of such transactions to the Cardholder's Card. The Bank reserves the right not to honor any vouchers that do not comply with these General Terms and Conditions. The Card merely functions as a cashless means of payment. The Bank will not be responsible or liable for any transactions carried out using the Card. In particular, the Principal Cardholder and the Additional Cardholder acknowledge and agree that the Bank will not be liable even if, for any reason, the affiliated merchants or authorized banks do not accept the Card, or accept it only in part. The Principal Cardholder and the Additional Cardholder further acknowledge that the Bank will not be liable for the services provided by same and shall refrain from making any complaint to the Bank in connection with the vouchers themselves and/or the transactions relating thereto. This also applies in the case of late delivery of, or failure to deliver, goods or services. In the event of disputes or complaints of any kind concerning goods or services, or the exercise of any right accruing therefrom, the Principal Cardholder and the Additional Cardholder shall approach the affiliated merchant and/or the authorized bank only. In particular, in the event of any dispute, the Cardholder will not be released from his obligation to pay the Bank the amounts shown on the monthly statement. **Card use for purposes that are unlawful or in breach of the present terms and conditions is prohibited. No transactions are permitted in countries in which there are relevant national and/or international sanctions and embargoes against card use. The current list of relevant sanction measures (e.g. regarding countries, persons, companies, transaction types affected) can be viewed, e.g. in relation to Switzerland, on the website of the State Secretariat for Economic Affairs (SECO) ([www.seco.admin.ch](http://www.seco.admin.ch)).**

### 4. Electronic functions and communication

The Bank shall provide the Cardholder and the Additional Cardholder with electronic functions, which may be used on all end devices supported by the Bank that can access electronic networks (internet, SMS, etc.), mobile telephone services or other electronic means of access. They shall provide the Cardholder and the Additional Cardholder with the opportunity in particular to consult or receive notices concerning transactions concluded using the Card and the respective debits. In addition, the Cardholder and the Additional Cardholder may make use of these functions to use the "Visa Secure" or "Mastercard Identity Check" security standards developed by Visa and Mastercard on online transactions. All information and transactions processed by the Bank on or before the previous working day may be downloaded or consulted. In the event of any discrepancies between the information that can be downloaded electronically and the internal accounting data of the Bank, the latter shall prevail under all circumstances. The Bank reserves the right at its discretion to expand, reduce, alter and/or suspend the electronic functions offered at any time. The Bank declines all liability for any losses arising in relation to such a block/suspension. The Bank is authorized to send notices concerning the Card and transactions concluded with it using the electronic contact details provided by the Cardholder and the Additional Cardholder (mobile telephone number, email address, etc.). The Cardholder and the Additional Cardholder must not under any circumstances send any personal data, information specific to the card or any other confidential information by ordinary messaging services (e.g. e-mail, SMS, WhatsApp). Unless expressly specified otherwise, the Bank will not accept any orders or instructions that are sent by email or using any other electronic communication systems. Accordingly, the Bank shall not incur any obligations in relation to notices sent to it electronically by the Cardholder, the Additional Cardholder or by a third party.

Electronic functions may be accessed using a combination of different security features (authentication by SMS, generation of a code using specific identification instruments, password, etc.), which shall be specified by Cornèr Bank and announced in an appropriate manner to Cardholder and the Additional Cardholder. Identification may occur via individual security levels or a combination thereof. The Bank does not provide any warranty for the accuracy and completeness of any information and notices that can be requested via automated teller machines, terminals, screens or other IT systems; in particular, notices concerning accounts and deposit accounts (balance, extracts, transactions, etc.) shall be deemed to be provisional and non-binding unless expressly designated as binding. The Bank reserves the right to alter at any time the procedure and identification requirements for accessing and using individual electronic functions. Any specific applications made available by the Bank shall be subject to additional terms and conditions, which the Cardholder and the Additional Cardholder must accept separately when logging in through the respective app.

### 5. Legitimation

Any person who authenticates him-/herself by

- using the Card and entering the respective PIN code into a dedicated terminal;
- simply using the Card (e.g. in car parks), at motorway payment points or by contactless payment);
- signing a transaction receipt; or
- providing the name indicated on the Card, the Card number, the expiry date and (if required) the three-digit security code (CVV, CVC) or according to any other procedure established by Cornèr Bank (e.g. by approval using the Card24 App);

shall be deemed to be entitled to conclude transactions using this Card. This shall apply even if the person is not the actual Cardholder. Accordingly, the Bank shall be entitled to charge the amount of the transaction thereby concluded and electronically recorded to the corresponding Card. The Bank is therefore expressly released from any further duty to carry out checks, irrespective of the internal relations between the Bank and the Cardholder and the Additional Cardholder and without any requirement to consider any terms indicating otherwise that may be contained in forms of the Bank (card application, etc.). Thus, the risk associated with any misuse of the Card shall lie as a rule with the Cardholder and the Additional Cardholder. This shall also apply in the event that goods or services are paid for through channels other than those mentioned in Section 3 (e.g. mobile payment solutions) or in a manner other than that agreed upon by or with the Bank. In addition, in the event that tokenisation technology is used, the card number and the expiry date for the Card may be replaced by a token, which may be used to process the payment. The Bank may at any time change or adjust means of authentication or prescribe the usage of specific means of authentication.

### 6. Cardholder's duties of care

The Cardholder and the Additional Cardholder must in particular comply with the following duties of care:

- a) **Signature**  
If the Card has a signature strip, it must be signed by the Cardholder and the Additional Cardholder immediately upon receipt.
- b) **Storage and sharing of the Card**  
The Card must be stored with particular care in order to ensure that it is not mislaid or misused. The Cardholder and the Additional Cardholder must be aware of the location of their Card at all times and must regularly check whether it is still in their possession. The Card must not be shared with or otherwise made accessible to any third parties.
- c) **Usage of the PIN code and other means of authentication defined by the Cardholder and the Additional Cardholder (e.g. passwords)**  
Upon receipt of the PIN code, which is issued separately (i.e. the machine-generated secret code associated with the Card, comprised of a maximum of six digits), the Cardholder and the Additional Cardholder are obliged to change their PIN code; the PIN code (and also passwords) must not be easy to guess (no telephone numbers, dates of birth, card number plates, etc.). **The Cardholder and the Additional Cardholder must ensure that no other person becomes aware of their PIN code. In particular, the PIN code must not be transmitted, shared or otherwise made accessible (e.g. by entering the PIN code at Acceptance Points or ATMs without seeking to conceal it, thus enabling third parties to identify it). The PIN code must not be stored together with the Card or electronically (including in modified form). The PIN code may be changed as often as desired and at any time.**
- d) **Notification of loss and police reports**  
In the event of loss, theft, retention by an ATM or misuse of the Card and/or PIN code or suspicion thereof, the Cardholder and the Additional Cardholder must immediately notify the point of contact designated by the Bank (irrespective of whether the event occurs in Switzerland or abroad, and irrespective of any time difference). In addition, if any criminal activity is suspected the Cardholder and the Additional Cardholder must promptly file a police report and cooperate to be best of their knowledge in order to clarify the circumstances of the case and mitigate any losses.
- e) **Duty to check and reporting of discrepancies**  
Monthly statements issued by the Bank must be checked immediately upon receipt. Any discrepancies, including in particular debits arising due to misuse of the Card, must be reported to the Bank immediately and disputed in writing to the address of the Bank **within 30 days of the date on which the account statement was issued.** If the respective discrepancies are not disputed in good time, the Cardholder and the Additional Cardholder may be deemed to have failed in their duty to mitigate losses and may be held liable for any losses arising as a result. The claim form must be completed, signed and returned to the Bank within 10 days of receipt.
- f) **Blocking or cancellation of the Card**  
The Cardholder and the Additional Cardholder must render any expired, cancelled or blocked cards unusable immediately without being requested to do so. In the event that a Card is blocked or cancelled, the Cardholder and the Additional Cardholder are obliged to inform all providers of mobile payment solutions and all Acceptance Points to which the Card has been provided or with which the Card has been lodged as a means of payment for recurring services or pre-approved payments (e.g. online service, subscriptions, memberships or ticket apps) or for bookings and reservations (e.g. for rental cars, hotels).

### 7. Responsibility and liability

Upon condition that the Cardholder and the Additional Cardholder are able to furnish proof that they have complied with the "General Terms and Conditions for Classic, Gold and Platinum Visa and Mastercard® Cards from Cornèr Bank Ltd" (including in particular the duties of care under Section 6) and are moreover not otherwise at fault, the Bank shall cover all losses arising for the Cardholder and the Additional Cardholder as a result of the misuse of the Card by a third party. This shall also include losses arising as a result of the forgery or falsification of the Card. **The Bank shall not incur any liability under the following circumstances:**

- a. **Losses arising from the misuse of the Card, if the transaction concerned was not executed using the Card (or Card information) alone but rather with at least one additional means of authentication (e.g. PIN code, mTAN, 3-D Secure);**
- b. **Losses that must be covered by an insurer, as well as indirect or consequential losses of any type (e.g. loss of profit);**
- c. **Losses arising due to the fact that the Cardholder and the Additional Cardholder were unable to use the Card as a means of payment, e.g. if Acceptance Points do not accept the Card, a transaction cannot be completed due to the Card having been blocked, following an adjustment of the spending limit or due to any technical or other reasons, if the Card has been damaged or rendered unusable, as well as losses arising in relation to the blocking, cancellation, non-renewal or recall of the Card;**

- d. Losses arising in relation to usage of the Card by close acquaintances or relatives of the Cardholder and the Additional Cardholder (e.g. spouse, children, authorised persons, persons living in the same household, work colleagues);
- e. Losses arising in relation to the onward dispatch of the Card, PIN code and/or any other means of authentication by the Cardholder, the Additional Cardholder or their auxiliary agents or upon request by the Cardholder, as well as dispatch to a delivery address indicated by the client at which the Cardholder and the Additional Cardholder are not personally able to receive the Card, the PIN code or any other means of authentication;
- f. Losses arising in relation to third party offers or services (e.g. partner offers);
- g. Losses arising as a result of the usage of electronic means of communication. **In particular, the Bank does not accept any responsibility for end devices of the Cardholder and the Additional Cardholder**, the producer of these end devices (including the software operated on them), network operators (e.g. internet providers, mobile telephone providers) or other third parties (e.g. operators of platforms for downloading apps). **The Bank shall not incur any liability in particular for any interference with mobile telephones or the SIM cards provided to the Cardholder and the Additional Cardholder by network operators that are used to conclude transactions that have not been authorised by the Cardholder and the Additional Cardholder.** The Bank declines all liability and provides no warranty for the correctness, accuracy, reliability, completeness, confidentiality and transmission time of any data transmitted electronically and any related losses, e.g. as a result of transmission errors, delays or interruptions, technical faults, permanent or temporary unavailability, unlawful interference or any other shortcomings.

#### 8. Monthly Statements

All purchases and other transactions made using the Card or the Card details, as well as all deposits, will be recognized on a value date basis according to the date of the accounting entry. Once a month, the Bank shall issue a statement (in paper or electronic form) in the currency indicated in the application form to the Cardholder. The statement issued to the Principal Cardholder will also itemize any purchases and other transactions carried out using the Additional Card. The Principal Cardholder accepts the exchange rate used by the Bank in respect of any expenditure in other currencies. The Principal shall pay the amount of the balance within the time limit shown on the monthly statement. If the Bank is not in possession of the funds required by the date indicated, the Cardholder will be deemed to be in default in respect of the total balance due, without any further request for payment, and will be subject to the full legal consequences of such default. Monthly statements will be deemed to have been approved unless a complaint is raised in writing within 30 days of the date shown thereon. The notification of any balance in issuing the monthly statement and the approval of such balance will not be construed as substitution or novation of the obligations outstanding under the agreement. The Bank will be entitled to charge an administration fee in respect of any payment request issued and any reversal of a direct debit transaction (LSV+) due to insufficient funds.

#### 9. Charges, Interest Rates, and Fees

Charges, interest, and fees in connection with the use and administration of the Card and defined in the card application are charged to Principal Cardholder. Please note that for transactions that are qualified by Visa and/or Mastercard as "quasi-cash" or "money transfer" transactions (e.g. loading a payment card or wiring money to such card through a Cornercard Card), fees will be charged, the percentage of which is constantly updated and indicated at [cornercard.ch/e/gt-fi](http://cornercard.ch/e/gt-fi). Any third-party charges and any costs incurred by the Cardholder will also be chargeable to the Cardholder. The Bank may adjust the charges, interest rates, and fees at any time at its discretion, for example due to changes in cost ratios or market conditions, and will also be entitled, in exceptional circumstances, to make such adjustments without prior notice. Any such adjustments will be notified to the Cardholder in appropriate form. In the event that the Cardholder objects to any adjustments notified to him, he will be entitled to cancel the Card or applicable service immediately. The Bank will not charge any interest if the total amount payable, as shown on the monthly statement, is received by the Bank within the time limit indicated thereon. In the event of late payment, the Bank will charge an annual rate of interest on all transactions until all outstanding amounts have been settled. If the Cardholder pays the Bank by direct debit (LSV+), the Bank may disclose any information regarding the Cardholder, the Card, and total amounts of expenditure, which may be required by the applicable correspondent bank.

#### 10. Validity and Blocking of the Card/Cancellation

The Card will remain valid until the date embossed upon it and will be automatically renewed unless it is canceled in writing no later than three months before it is due to expire. The Principal Cardholder and the Bank may cancel the credit card contract at any time with immediate effect without providing any reasons. Upon cancellation of the Principal Card, any Additional Card will also be deemed to be canceled. Upon cancellation, all outstanding amounts owed will automatically become due and payable. The Principal Cardholder will not be entitled to reimbursement of the annual subscription fee on a pro rata basis. The Cardholder shall also pay in full any charges incurred following termination of the agreement in accordance with these General Terms and Conditions. The Principal Cardholder shall also be liable for all charges made to the respective payment card resulting from recurring services and previously authorised payments. The Bank reserves the right to block and/or recall the Card held by the Cardholder and/or the Additional Cardholder at any time, without prior notice and without having to provide reasons (e.g. if there is a risk that card transactions violate Swiss or international embargo provisions or sanction measures or expose the Bank to other legal, regulatory or economic risks or jeopardise its reputation). Any decision to block or recall the Card will be final and incontestable. Any decision to block and/or recall the Principal Card will automatically apply to any Additional Card. The Bank accepts no liability whatsoever for any consequences that may arise for the Cardholder or Additional Cardholder as a result of blocking and/or recalling the Card. It is unlawful to use a blocked Card. Legal action may be taken in respect of any such use and in respect of any obligations incurred by the Cardholder or Additional Cardholder as a result. In case of recurring services and preapproved payments, if the Card is cancelled/blocked or the customer no longer desires the service or payment in question, the Principal Cardholder and the Additional Cardholder shall inform all affiliated merchants (including mobile payment solution providers) to which the Card has been specified as a means of payment. The Bank reserves the right to provide the authorized affiliated merchants and banks with any information they may require for the purpose of recovering any amount owed directly from the Principal Cardholder or the Additional Cardholder. The Principal Cardholder and/or the Additional Cardholder shall render useless without delay any expired, replaced, invalid and blocked or cancelled Card. The Bank is not obliged to execute transactions if they violate applicable law, legal or regulatory (including foreign) provisions, restrictions, orders, prohibitions or measures of competent authorities (e.g. embargo provisions, national or international sanction provisions or money laundering provisions).

#### 11. Creditor balance in favour of the customer/Assets without contact and dormant assets

In the case of card relationships without contact or dormant presenting a credit balance, the Bank can continue debiting such costs and fees as are usually charged (e.g. annual subscription fee and address enquiry costs). Moreover, the Bank may also debit its expenses for special handling and treatment of assets without contact and dormant. If such costs and fees exceed the existing credit balance, the Bank may terminate the contractual relationship with the cardholder.

#### 12. Data Processing/Appointment of Third Parties/Further Provisions

The Bank will be entitled to record telephone conversations between it and the Cardholder or the Additional Cardholder on quality assurance and security grounds, to store such recordings on data carriers, and to retain these for a period of one year. Whenever the Card is used, the Bank will only receive the information it requires to issue the monthly statement to the Cardholder. The Cardholder acknowledges and agrees that more detailed statements are issued in line with global standards for four groups of products and services: purchases of fuel, purchases of flight tickets, hotel bills, and bills for the hire of motor vehicles. The Cardholder and the Additional Cardholder accept that even with respect to transactions conducted in Switzerland, data will be forwarded to the Bank via the international credit card network. The Bank is entitled to commission partner companies in Switzerland or abroad, in particular affiliated companies of Cornèr Bank Group with seat in the European Union to perform all or part of the services pertaining to the contractual relationship, including reward and loyalty programs (e.g. application reviews, card manufacture, card issuance, contract management, online services, payment collections, client communications, credit risk calculations, fraud prevention, charge-back procedures, payment processing, IT) and for the improvement of the risk models used in granting credit limits and fraud prevention. The Principal Cardholder and the Additional Cardholder authorise the Bank to provide these third parties with the data necessary for the diligent performance of the tasks assigned to them and, if required, to transmit this data abroad for this purpose. In doing so, the Bank may also pass on personal data of the Principal Cardholder and the Additional Cardholder to such partner companies for the processing purposes specified in the Privacy Notice ([clause 3 – cornercard.ch/dataprotection](http://clause3-cornercard.ch/dataprotection)). The processing of such personal data is carried out in full compliance with the applicable data protection regulations, namely the Swiss Data Protection Act (DPA) and the European General Data Protection Regulation (GDPR). Monthly statements and all other items of Cornèrcard correspondence are printed, packed, and prepared for dispatch by partner companies located in Switzerland that have been entrusted by Cornèr Banca SA with the provision of such services in Switzerland. Accordingly, the Bank or third parties appointed by the Bank may store, process, and use Cardholder, Additional Cardholder, and transaction data, in particular for the purposes of marketing, market research, and creating customer profiles. The storage, processing, and use of Cardholder and Additional Cardholder data will allow personalized advice, customized offers, and information on the Bank's products and services to be supplied to the Cardholder. The following data may be processed in particular: information on the Cardholder or the Additional Cardholder, Card transactions, and any additional or ancillary services. Whenever the Principal Cardholder and/or the Additional Cardholder transmit third-party data to the Bank (e.g. information in the payment card application), the Bank assumes that they are authorised to do so and that such data are correct. The Principal Cardholder and/or the Additional Cardholder shall inform such third parties of the processing of their data by the Bank.

*The Bank may offer to assign or assign all or any of the rights accruing to it under this credit card contract (use of the Card, annual subscription fee, etc.) to third parties both within Switzerland and abroad. It will be authorized to disclose information and data in connection with this contract to such third parties at any time. If such third parties are not subject to Swiss bank-client confidentiality, such information will be disclosed only if the recipients undertake to keep the information and data confidential and to ensure that any other contracting partners are also bound by this obligation (as a general rule, information and data will only be disclosed to third parties for debt recovery and enforcement purposes).*

The Principal Cardholder and the Additional Cardholder confirm that the information provided on the Card application form is true and correct. The Principal Cardholder and the Additional Cardholder also confirm that they have read and understood the terms set out in these General Terms and Conditions as well as the charges, interest rates, and fees, and that by signing the Card application form they agree to all those terms. They will receive together with the Card a link where the General Terms and Conditions are exposed and can be consulted at any time. By signing and/or using the Card, the Principal Cardholder and the Additional Cardholder agree to keep within the spending limit set for the Cardholder by the Bank. Signing and/or using the Card is/are further confirmation that the Principal Cardholder and the Additional Cardholder have received, read, understood and accepted the General Terms and Conditions and the respective charges, interest rates and fees.

#### 13. Compliance with Statutory Requirements/Exchange of Information

The Cardholder acknowledges and agrees that for the purposes of his business relationship with the Bank, he will be solely responsible for complying with all statutory and regulatory requirements, including but not limited to any requirements pertaining to tax, which may apply to him pursuant to the law of the jurisdiction in which he is resident or domiciled, or in general, pursuant to the laws of all jurisdictions in which he is required to pay tax in respect of any credit balance available on the Card. The Bank will have no liability whatsoever in respect of such compliance. The Cardholder shall consult an expert adviser if he is in any doubt as to his compliance with these requirements. The Cardholder is aware that the Bank may be required under agreements between Switzerland and other countries and as a result of individual or group requests pursuant to such agreements, or on the basis of internationally recognized standards, for example standards applying to the automatic exchange of information, to disclose information regarding payment cards to the relevant Swiss or foreign tax authorities. The Cardholder also acknowledges that, in addition to the aforementioned automatic exchange of information, the Bank is required to comply with its legal, regulatory or supervisory information and communication obligations and/or to respond to requests for information from Swiss or foreign authorities. In this context, requests for information from foreign authorities generally take the form of international mutual legal assistance. In exceptional cases, however, foreign authorities may request information and documents directly from the Bank (e.g. current US legislation provides that under certain conditions the competent criminal authorities may request directly a foreign bank that holds an account with a correspondent bank in the USA to issue information and documents relating to any of the foreign bank's accounts and/or clients, even if such documents are held outside the USA and the account or client in question has no direct connection with the foreign bank's activity in the USA). In particular, when operating in foreign markets, the Bank may be called upon to respond directly to requests from foreign supervisory authorities involving the disclosure of customer data. The Cardholder acknowledges and accepts that the Bank may be required to provide personal data, information and documents to Swiss and foreign authorities and to this extent releases the Bank, its organs and employees from their/their obligation of secrecy and waives banking secrecy.

#### 14. Amendments to the General Terms and Conditions/Place of Jurisdiction and Applicable Law

The Bank reserves the right to amend these General Terms and Conditions at any time. The Principal Cardholder and the Additional Cardholder will be informed of any such amendments by circular letter or in some other appropriate form. The amendments will be deemed to have been accepted unless the Cardholder or the Additional Cardholder raises an objection within 30 days of notification. All legal relations between the Principal Cardholder or the Additional Cardholder and the Bank will be governed by and construed in accordance with Swiss law. Lugano will be the place of performance, the place of debt enforcement for Cardholders and Additional Cardholders residing abroad, and the exclusive place of jurisdiction for all disputes, subject to mandatory provisions of Swiss law. The Bank will, however, also have the right to take legal action against the Principal Cardholder or the Additional Cardholder in the competent court of their place of residence or in any other competent court.

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