

GoBanking

General conditions for the provision of electronic banking services

1. Access to electronic banking services

The right of access to GoBanking services (hereinafter referred to as “GoBanking”) is not granted via confirmation of signatures by Banca Popolare di Sondrio (SUISSE) (hereinafter referred to as the “Bank”) but via the user ID, a password and the unique number generated by the device designed for this purpose and supplied by the Bank or sent to the client’s mobile telephone.

1.1 Password, access device and access code via text message

The Bank offers the client the possibility of choosing a personal password the first time he/she accesses the system. The password is not known to the Bank and can be changed by the client at any time by accessing the system. The client and his/her agents are solely responsible for the custody of the personal access device provided by the Bank and the telephone card (SIM card) used to receive the unique access number. The client undertakes to report the loss or theft of the personal access device and/or SIM card used to receive the unique access number without delay. In the event of damage, malfunction or any fault occurring in the use of the personal access device, the client must return the device to the Bank to be fully deactivated before a new personal device can be supplied. In the event of damage, malfunction or any fault occurring in the use of the SIM card used to receive the unique access number, the client must notify the Bank immediately. The Bank cannot be held liable for losses arising from any failure to comply with these requirements. The client assumes responsibility for the above and guarantees that his/her agents will also comply with these requirements. The Bank will not assume any liability for losses arising from defects in the personal access device and/or the SIM card except in the case of gross negligence on its part.

1.2 Ownership

All electronic tools are supplied to the client exclusively for their intended purpose and remain the Bank’s property.

2. Authentication

The client acknowledges that with regard to access to services for which electronic methods are used, in particular the GoBanking services, the Bank does not identify authorized persons (client, agent, user) by verifying signatures or official identification documents but solely via the electronic tools provided. Therefore, any properly authorized person may access the banking relationship in question. All activities based on an authentication check as described above are deemed to have been performed by the client and, consequently, are legally binding on the client, irrespective of the terms of any other documents, provisions, publications or entries in public registers. The client therefore unreservedly accepts that all transactions recorded in his/her accounts or custody accounts will be attributed to the client or his/her agents. The client acknowledges that he/she will automatically have access to new accounts and/or custody accounts belonging to the same banking relationship which will be opened after the GoBanking contract is signed. However, the Bank may, at any time and without explanation, refuse to allow access to in-

formation or to accept instructions, and may require authentication in some other manner, namely by signature or by the client visiting the Bank in person.

3. Agents

In the case of both natural persons and legal entities or similar bodies, an agent, in accordance with these General Conditions, is considered to be a person holding a special power of attorney to use the GoBanking electronic banking service, issued on the Bank's special form.

The agent acknowledges that the client's rights and obligations pursuant to these General Conditions for GoBanking services also apply to him/her.

3.1 Extension of the power of attorney

The agent is authorized to use the GoBanking service to view and dispose of all funds in the account on behalf of the client. The agent is authorized to execute the transactions listed on the "GoBanking Power of Attorney" form. The power of attorney is granted to the holder/s of the contract to which the relationship is associated. The power of attorney therefore extends to authorized third parties affiliated with the agent such as employees, directors, etc.

The client acknowledges that all actions executed by the agent and authorized third parties who have been duly verified shall be binding on the client. This applies specifically to all transactions booked on the client's accounts/custody accounts and executed by the agent using the GoBanking services.

The agent, but not the Bank, has the duty and responsibility to inform the client of any transactions executed using the GoBanking services.

The agent and any persons authorized by him/her will, in turn, receive a password and the technical tools required to verify and authenticate themselves vis-à-vis the Bank. The power of attorney takes effect as of the time the agent receives from the Bank the user code, password and personal access device or authorization to receive the code on a mobile phone. The client acknowledges that the power of attorney extends automatically to new accounts/custody accounts for which the power of attorney was granted.

3.2 Restrictions of the power of attorney

The agent is not authorized to close the account or terminate the GoBanking contract.

The client further acknowledges that revocation of the special power of attorney does not automatically result in cancellation of the password or, in general, of the agent's means of authentication. Likewise, the death or lack of legal capacity of the agent does not automatically result in the special power of attorney being cancelled or in the authentication tools being invalidated. Revocation of the general or restricted power of attorney does not automatically result in revocation of the special power of attorney for the use of GoBanking. Likewise it does not result in the password becoming invalid or in invalidity in general of the agent's authentication tools. In all such cases, the client must issue a specific blocking order to the Bank.

4. Due diligence

The client is required to exercise particular care in storing the electronic authentication tools provided, in particular the personal access device. The client undertakes to maintain codes, passwords and similar items secret. Under no circumstances must they be disclosed or supplied to any other person. Consequently, codes and passwords must not be recorded in other electronic media or stored electronically without having been duly encrypted. The client's personal data such as date of birth or other easily identifiable or recognizable data must not be used. If the client has reason to suspect that another person has become aware of the code, password or any other item, or has come into possession of the personal access device and/or the SIM card used to receive the unique access number, the client must immediately change or cancel the code or password or have it blocked. The client must notify the Bank immediately of the loss of any electronic tool, and in particular, of the personal access device and/or the SIM card used

to receive the unique access number. The client assumes the responsibility for the above and guarantees that these obligations will also apply to his/her agents.

5. Blocking access

At the client's express request, the Bank will block access via electronic tools to the service indicated by the client. If the request to block access is made by an agent of the client, the Bank will only block access via the electronic tools available to the agent. In any event, the client will bear the risk arising from the use of electronic tools by unauthorized third parties prior to the block coming into force, unless gross negligence on the part of the Bank can be proven, in particular for any delay in blocking the access. The client acknowledges that the request to block access may only be made during the business hours of the Bank's head office. The block will be lifted only with the client's written agreement. The Bank is entitled to block access of the client or his/her agents to all or part of the services at any time, without explanation or prior notice.

6. Order execution

6.1 Execution of stock exchange orders

The client acknowledges that his/her stock exchange orders will not be processed immediately or on a 24-hour basis, but that processing will depend, among other things, on the trading days and times of the relevant stock exchange, and on statutory provisions on public holidays applicable at the Bank's head office and/or operations department. The client also acknowledges that the securities price displayed on the stock exchange order input screen is purely indicative and does not constitute either an offer or a guaranteed execution price.

6.2 Execution of payment orders

Only a business day may be chosen as the execution date. Therefore, public holidays under federal and cantonal legislation applicable at the Bank's head office and/or operations department are excluded. The date of execution does not necessarily correspond to the credit and/or debit value date of the payment since this depends on the availability of funds in the account and the type of payment, etc.

7. Personal advice

The client acknowledges that the Bank does not generally provide any personal advice on any of the securities transactions effected via the GoBanking system. The client therefore confirms that he/she is familiar with the valid provisions concerning stock exchange transactions, in particular the structure and risks of individual products, as set out in the Bank's specific contractual conditions.

8. Banking secrecy / data protection

The client acknowledges that Swiss law in terms of banking secrecy and data protection is valid solely in Swiss territory and, consequently, that any data transmitted abroad are not protected under Swiss law. This applies in particular to international payments (to international beneficiaries or Swiss beneficiaries in a foreign currency). The client also acknowledges that when data are transmitted in encrypted packets, the issuer and addressee are not encrypted and that consequently, third parties may infer the existence of a banking relationship. The client also acknowledges that all data transmitted via the Internet are potentially accessible by third parties. Finally, the client acknowledges that, due to the characteristics of the network, data are frequently transmitted outside Swiss borders, even where the sender and addressee of the data are both located in Switzerland.

9. Restrictions

The client acknowledges that by using the GoBanking services from abroad, the laws of the country concerned may be violated in certain circumstances. The client is responsible for obtaining information on the applicable regulations. The Bank declines all liability for losses incurred by the client due to the use of GoBanking services from abroad. However, the client acknowledges that the Bank expressly prohibits access to the GoBanking service to persons domiciled in the following countries: United States, Canada, Japan, Australia and New Zealand.

10. Client / Bank communications

The Bank does not provide any guarantee for the accuracy and completeness of data transmitted using automatic equipment, terminals or other IT systems. In particular, communications relating to accounts and custody accounts (balances, statements, transactions, etc.) as well as general information such as stock exchange prices and forex rates are to be considered as provisional and in no way binding on the Bank. Clients who use the GoBanking service will use the above-mentioned channels to transmit their orders to the Bank. In exceptional cases, and subject to written agreement, the Bank may also accept orders placed through the normal channels. Unless otherwise instructed in writing by the client, orders issued via the GoBanking system will have priority in the event of any discrepancy between orders. Orders and notifications transmitted to the Bank via e-mail are excluded, even if the Bank has sent notifications to the client via these channels. Data and notifications transmitted to or accessed by the client via the GoBanking services do not under any circumstances constitute a legally binding offer unless expressly indicated as such.

11. Waiver of the Bank's liability

The Bank will not be liable for losses arising from transmission errors, technical defects and malfunctions, service outage or unlawful action involving the client's IT systems or those of third parties, unless gross negligence on the part of the Bank can be proven. The client is aware that GoBanking transactions are transmitted via the Internet, which is an open network. Consequently, the Bank will not be held liable for any loss suffered by the client as a result of network-related transmission errors, technical problems or network malfunctions, network overload, authorized or unauthorized actions involving the network or any measures implemented by the network managers or third parties.

In particular, the Bank will not be held liable for network provider services where said providers are not, under any circumstances, considered as agents of the Bank. The above is without prejudice to cases of gross negligence on the part of the Bank. The client confirms he/she is aware of all the risks inherent in using the Internet (viruses, hackers, etc.). The Bank will not be held liable for the correct working of technical equipment or the respective computer programs, except in cases of gross negligence on its part. In particular, the Bank will not be held liable for losses resulting from malfunctions or interruptions to the system, in particular where these are attributable to third parties, and provided that the Bank has acted with the necessary diligence. The client bears all risks arising from the use or abuse of his/her authentication tools or those of its agents, provided the Bank has not been grossly negligent. The Bank declines all liability for orders that are not executed or which are executed late, except in the case of gross negligence on its part. The Bank will not incur any liability even in circumstances not expressly covered in these General Conditions, except in the case of gross negligence on the Bank's part. Similarly, the Bank declines all responsibility for the acts of its agents, even in circumstances not covered by these General Conditions, except in the case of gross negligence by the agents.

12. Validity/changes to valid provisions

The present provisions cover the GoBanking services and the various other services of the Bank for which the client or the client's agents use electronic tools (in particular client/chip cards, codes, passwords, au-

thentication devices and software, etc.). All other provisions, in particular the General Conditions governing the Bank/client relationship will also apply. In the event of any discrepancy, the present General Conditions will prevail. However, specific conditions for individual services will take precedence over the present General Conditions. The Bank reserves the right to amend these General Conditions at any time, as well as any specific conditions governing the above-mentioned services and the respective user manuals. Amendments will be communicated to the client in writing, on screen, by letter or in any other appropriate manner. Unless contested in writing within one month from the date of notification or by the time the electronic systems are subsequently used, they will be deemed to have been accepted and approved. If individual sections of the present agreement become null and void or lose their legal effectiveness, this will not affect the validity of the remaining provisions of the agreement. In such cases, the parties will interpret and amend the agreement so as to adhere as closely as possible to the intended purpose of the void or ineffective sections.

13. Notice of termination

Notice to terminate some or all the services to which the present agreement relates may be given at any time by the client or Bank by registered letter. After termination, all electronic tools supplied by the Bank must be returned spontaneously and immediately to the Bank's head office. Despite the termination, the Bank is authorized to carry out all transactions transmitted prior to return of the electronic tools in a manner legally binding on the client.

14. Applicable law and jurisdiction

All legal relationships between the client and the Bank are subject to Swiss law.

The place of performance and place of enforcement for clients resident abroad, and the exclusive court of jurisdiction for all proceedings, is the location of the relevant branch of the Bank. However, the Bank is entitled to institute proceedings against the client at a competent court at his/her place of residence or at any other competent court.

The present General Conditions have been drawn up in two copies, one for each of the parties.