

Conditions for Private swift Network (PsN)

1. PsN Services

1.1 The PsN services offered by Credit Suisse AG, Guernsey Branch (hereinafter referred to as the "Bank") and the instructions on the use thereof are set out in the documentation (PsN manual, guidelines, etc.) provided to the PsN user (hereinafter referred to as the "PsN Contracting Party").

1.2 To issue orders and instructions to the Bank, only the transactions specified for the relevant services and described in the documentation may be used. Orders and instructions placed via any other electronic media (e-mail, SMS, etc.) will not be binding on the Bank in the absence of a separate agreement to this effect between the PsN Contracting Party and the Bank.

1.3 The Bank will notify the PsN Contracting Party of the hardware and software requirements recommended by the Bank (PsN manual). The PsN Contracting Party will be responsible for procurement and maintenance. The Bank provides no support services in this regard.

2. Access to the Services

2.1 The PsN Contracting Party receives PsN access after the access software has been installed and access has been authorized by the Bank.

2.2 The Bank does not undertake any further verification of the user accessing the system prior to granting PsN access that is in accordance with the documentation from the Bank's perspective. It is thus solely the responsibility of the PsN Contracting Party to establish internal PsN access rights in accordance with the PsN Contracting Party's own needs, and to protect the system adequately.

2.3 The PsN Contracting Party unconditionally acknowledges that all transactions booked in connection with the relationships he/she/it manages that have been executed via the PsN are binding, even in the absence of any written order. Similarly, all instructions, orders and messages that reach the Bank through this channel will be deemed to have been entered and authorized by the PsN Contracting Party.

2.4 The PsN Contracting Party guarantees that the account/safekeeping account holders who have approved his/her/its use of the PsN will also recognize the transactions booked by the PsN Contracting Party and/or by the persons authorized by the PsN

Contracting Party. The Bank will nevertheless be entitled at any time, without explanation, to refuse to provide information, to accept instructions, orders or messages or to conclude agreements of any kind relating to the PsN, and to insist on alternative verification of the PsN Contracting Party's authorization (by signature or personal visit).

3. Obligations of the PsN Contracting Party and/or of Persons Authorized to Use the PsN

3.1 The PsN Contracting Party undertakes vis-à-vis the Bank to fully disclose the risks (see in particular sections 5 and 6 of these conditions) to the account/safekeeping account holders before using the PsN.

3.2 The PsN Contracting Party bears sole responsibility for ensuring that only authorized persons have access to PsN services.

3.3 The PsN Contracting Party is liable for any damages incurred as a result of misuse of the PsN system by unauthorized persons.

3.4 The PsN Contracting Party undertakes to retrieve the data provided to him/her/it on a regular basis. If the data is not retrieved within a period of two months after the connection has been technically activated, the Bank reserves the right to delete the respective data records.

4. Orders and Instructions

4.1 The PsN Contracting Party acknowledges that any orders and instructions will be processed within the scope of the mandate granted, and that such processing may not occur directly or on a round-the-clock basis, but depends, among other things, on the trading days and times of the relevant stock exchange and/or the public holidays and working hours of the branch where the account is held and/or of the processing unit.

4.2 The Bank does not accept any liability for orders and instructions that are not executed on time, or for damages incurred (especially through price losses), provided that it has exercised the degree of due diligence customary in the business.

5. PsN Security; Exclusion of Liability on the Part of the Bank

5.1 Even when state-of-the-art security precautions are implemented, neither the Bank nor the PsN Contracting Party can be guaranteed absolute security. **The PsN user's computer is part of the system, but it is beyond the Bank's control and may become a weak link within the system.** Despite all security precautions, the Bank cannot accept responsibility for the end user's computer, as this is not technically feasible (see section 5.2 for details of risks).

5.2 The PsN Contracting Party acknowledges the following risks in particular:

- Insufficient system knowledge and inadequate security precautions with respect to the end user's computer can facilitate unauthorized access (e.g. insufficiently protected storage of data on the hard disk, file transfers, monitor emissions, etc.). The PsN Contracting Party is responsible for obtaining detailed information on the necessary security precautions.
- It is impossible to rule out the possibility that the PsN Contracting Party's behavior may be profiled by the network provider (e.g. internet service provider), i.e. the provider is able to identify when and with whom the PsN Contracting Party makes contact.
- There is also the latent risk that a third party may gain undetected access to the end user's computer during PsN use.
- There is a risk that viruses and the like may infect the end user's computer when it makes contact with the network for a network session (e.g. internet). In order to be protected against such risks, the PsN Contracting Party is urgently recommended to employ virus-scanning software and firewalls, for example, as part of the security measures.
- It is important for the PsN Contracting Party to use only software obtained from trustworthy sources, and also to install software to check unauthorized data queries, if necessary.

5.3 The Bank does not arrange the technical access to its services. This is solely the responsibility of the PsN Contracting Party. The PsN Contracting Party acknowledges in particular that the Bank does not generally provide the special security software required for PsN services. Therefore, the Bank accepts no liability with regard to the network operator (e.g. internet provider) or the security software required for the PsN. The PsN Contracting Party undertakes to install a password-protected screensaver or comparable tool that will lock any computer used for PsN access by either the PsN Contracting Party or persons authorized to use the PsN, when left unattended, after a maximum of 15 minutes

5.4 The Bank offers no guarantee as to the accuracy and completeness of the PsN data that it

makes available to the PsN Contracting Party. In particular, information regarding accounts and safekeeping accounts (statements of investment, balances, account statements, transaction details, etc.) and generally available information such as stock exchange prices and foreign exchange rates are to be deemed as non-binding. PsN data does not constitute a binding offer, unless it has been expressly designated as such.

5.5 The Bank will not be liable for the consequences of malfunctions and interruptions in the operation of the system (e.g. caused by illegal interferences) unless it has failed to exercise the degree of due diligence customary in the business.

5.6 The Bank declines all liability for damages incurred by the PsN Contracting Party and/or by PsN users authorized by the PsN Contracting Party as a result of transmission errors, technical defects, system overload, interruptions (including system-related maintenance work), malfunctions, or illegal interferences or malicious blocking of telecommunications facilities and networks or of other deficiencies on the part of the telecommunications facilities and network operators.

5.7 Furthermore, the Bank expressly accepts no liability for any software (e.g. via CD-ROM or download) or hardware it may have supplied, or for consequences resulting from – or occurring during – transmission of the software via the network (e.g. internet).

5.8 If security risks have been detected, the Bank reserves the right at all times to suspend PsN services in order to protect the PsN Contracting Party and/or account/safekeeping account holders until such risks have been eliminated. The Bank accepts no liability whatsoever for any damages arising from such suspension.

5.9 The Bank accepts no liability whatsoever for damages incurred by the PsN Contracting Party due to the non-performance of his/her/its contractual obligations vis-à-vis a third party, or for indirect or consequential damages such as forfeited profits or third-party claims.

5.10 The Bank accepts no liability whatsoever for damages resulting from minor negligence on the part of auxiliary staff when performing their normal duties.

6. Bank-Client Confidentiality and Electronic Media (e.g. Internet)

6.1 Attention is expressly drawn to the fact that Guernsey bank-client confidentiality applies only to data stored in Guernsey.

6.2 The electronic transfer of data between the Bank and the PsN Contracting Party or persons authorized by

the PsN Contracting Party takes place via the internet in an encrypted tunnel (Virtual Private Network, VPN). The data is transmitted in a protected area that cannot be accessed by third parties.

6.3 The Bank may use a service provider to effect the data transmission.

7. Foreign Legal Provisions/Import and Export Restrictions

7.1 The PsN Contracting Party acknowledges that the use of PsN services from abroad could, under certain circumstances, constitute an infringement of foreign laws. The PsN Contracting Party is responsible for ascertaining whether or not this is the case. The Bank accepts no liability in this regard.

7.2 The PsN Contracting Party further acknowledges that import and export restrictions may apply to the encryption algorithms, and that use of PsN services from abroad may constitute an infringement thereof.

8. Blocking by the PsN Contracting Party

The PsN Contracting Party may have access to PsN services blocked. The blocking instruction must be sent to the Bank via registered letter (see section 14; if a blocking order is placed by telephone, it must be promptly confirmed by registered letter). The blocking period may be of limited duration.

9. Blocking by the Bank

The Bank is authorized to block access by the PsN Contracting Party and/or one or all persons authorized by the PsN Contracting Party to any or all services at any time, without explanation and without prior notification, if it determines, at its own discretion, that sufficient grounds for such measures exist. Particularly if the PsN Contracting Party fails to comply with the Bank's policies relating to PsN use, the Bank may block some or all PsN services without prior notification, for an indefinite period. If the mandate in favor of the PsN Contracting Party is revoked by the account/safekeeping account holder, the PsN Contracting Party's access to services concerning these accounts/safekeeping accounts will be blocked without any further notification to the PsN Contracting Party.

10. Amendments to the Agreement and to Documentation

The Bank reserves the right to amend these conditions and the documentation provided to the PsN Contracting Party at any time. The PsN Contracting Party will be notified of any such amendments in writing or in another appropriate manner. The amendments will be deemed to have been approved unless they are rejected in writing (see section 14) via registered letter sent to the Bank's head office within 30 days of receipt of

notification of the amendments. Such rejection will result in immediate termination of the agreement by the PsN Contracting Party as defined in section 11 below.

11. Termination

Either party may terminate the agreement by registered letter, subject to a 30-day notice period, in each case as of the end of the month. The PsN Contracting Party must send the notice of termination to the Bank (see section 14). If the PsN Contracting Party has paid any applicable fees, such fees will be reimbursed on a pro rata basis. Should the PsN Contracting Party give notice of termination, the Bank may charge a handling fee. Moreover, the PsN Contracting Party will also be liable for costs invoiced to the Bank by third parties in connection with said termination.

12. Reservation of Legal Provisions

Any legislation governing or affecting the operation and use of a service such as the PsN remains reserved and, as from the entry into force of such legislation, will apply also to the aforementioned connection to the PsN system.

13. Support

The PsN Contracting Party may direct any queries regarding the PsN to the Bank's support unit (weekdays from 08:00 to 17:00 Guernsey time) free of charge. The support service does **not** cover the software used by the PsN Contracting Party.

The responsibilities and contact persons are described in the documentation given to the PsN Contracting Party.

14. Mailing Address

Credit Suisse AG, Guernsey Branch
Helvetia Court
Les Echelons
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St Peter Port
Guernsey
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