

Comparison of the previous and new Basic Documents of the Cantonal Bank of Saint Gall Ltd

A. General Terms and Conditions

Previous General Terms and Conditions (01.2017)	New General Terms and Conditions (01.2021)
<p>A. General Terms and Conditions (GTC)</p> <p>The following general terms and conditions serve the clear definition of the mutual relations between the Customer and the Cantonal Bank of Saint Gall Ltd (hereinafter referred to as «Bank»). Special arrangements, special rules of the Bank and relevant customary practices remain reserved.</p> <p>All texts apply analogously to both genders as well as a plurality of persons.</p>	<p>A. General Terms and Conditions (GTC)</p> <p>The General Terms and Conditions (GTC) govern the business relationships between the Customer and Cantonal Bank of Saint Gall Ltd (hereinafter Bank). Special agreements remain reserved.</p> <p>All references to persons refer to persons of all genders and may apply to more than one person.</p>
<p>A1. Legitimation and Diligence</p> <p>The Bank shall verify the legitimation of the Customers and their representatives with the customary care of established banking practice. It will take appropriate measures for the avoidance of fraud.</p> <p>The Customer shall safely retain its banking documents and shall keep information enabling banking transactions secret, so that unauthorized parties cannot obtain access to it. When the Customer issues orders it will observe all acceptable precautionary measures to avoid acts of fraud. Theft or loss of identification documentation, cards and codes shall be reported to the Bank immediately.</p> <p>The party acting in violation of its diligence obligations shall bear the damage resulting thereof. If both the Bank as well as the Customer have contributed to an event of damage, the extent to which the Bank and the Customer will have to bear the loss shall be determined by the principle of damage contribution..</p>	<p>A1. Verification of legitimation</p> <p>The Bank shall verify the legitimation of the Customers and their representatives with the customary care. It shall take appropriate measures to avoid abuses.</p> <p>The Customer shall retain his banking documents safely and shall keep information enabling banking transactions secret, so that unauthorized parties cannot gain access to it. When the Customer issues orders, he shall observe all reasonable precautionary measures to avoid acts of abuse. Theft or loss of identification documents, cards and codes must be reported to the Bank immediately.</p> <p>The party acting in violation of its diligence obligations shall bear the resulting damage. If both the Bank and the Customer have contributed to the occurrence of damage, the extent to which the Bank and the Customer shall have to bear the damage shall be determined by the principle of contributory negligence. If damage occurs without the Bank or the Customer having failed to exercise due care, the damage shall be borne by the party to whose sphere of influence the cause of the harmful act was allocated.</p>
<p>A2. Right to Information and Right of Disposition after the Death of the Customer</p> <p>After the Customer's death, the Bank may request the submission of an inheritance certificate for the clarification of information and disposition rights, and also the submission of a certificate for the execution of the will or another official legitimation document. This shall apply analogously to extra-cantonal and foreign deeds as well. Deeds in foreign languages shall be submitted in German or English translation prepared by a publicly appointed and sworn translator.</p>	<p>A2. Right of information and disposal after the death of the Customer</p> <p>After the Customer's death, the Bank may request the submission of an inheritance certificate for the clarification of the right of information and disposal, and also the submission of a certificate for the execution of the will or another official legitimation document. This shall apply mutatis mutandis to extra-cantonal and foreign deeds as well. Deeds in foreign languages must be submitted in German or English translation prepared by a publicly appointed and sworn translator. The heirs have the same right to information as the Customer had. In particular, the Bank is also entitled to inform the heirs about transactions carried out by the Customer during his lifetime.</p>

<p>A3. Representative's Incapacity to Act</p> <p>The Customer shall immediately inform the Bank in the case its representative becomes incapable to act. The Customer will bear any damage that arises from its representative's incapacity to act, unless it has informed the Bank thereof, or if the Bank violates the customary care of established banking practice.</p>	<p>A3. Representative's incapacity to act</p> <p>The Customer must immediately inform the Bank if his representative becomes incapable to act. The Customer shall bear any damage that arises from his representative's incapacity to act, unless he has informed the Bank thereof, or if the Bank violates the customary care.</p>
<p>A4. Bank Client Confidentiality</p> <p>Bodies, employees and appointed representatives of the Bank are obligated by law to maintain confidentiality about the business transactions with the Customer. The legal information and reporting duties of the Bank remain reserved.</p> <p>The Customer shall hereby release the Bank from its bank client confidentiality obligation, insofar as such is required for maintaining the Bank's justified interests:</p> <ul style="list-style-type: none"> a) in case of legal action by the Customer against the Bank; b) in case of allegations by the Customer against the Bank in public or to authorities in the domestic and foreign territory; c) in case of default or the sale of non-performing due claims held by the Bank against the Customer; d) for collateralization of the Bank's claims and the liquidation of the Customer's or third parties' collateral. <p>The Bank is entitled to issue information to child and adult protection authorities with a view to clarifying official measures to protect the Customer and to ensure the supervision of such measures by the public authorities.</p> <p>The Customer acknowledges that data will be transmitted via an open network that is accessible for anyone by means of using the internet and mobile phone networks and that the data may possibly be transferred without controls across borders, even if the sender and recipient are in Switzerland. In unencoded transmission the bank client confidentiality will not be guaranteed. Sender and recipient will also be unencoded even in encoded transmission. Any conclusion as to the existing banking relationship by third parties might therefore be possible.</p>	<p>A4. Bank client confidentiality</p> <p>The Bank, its bodies, employees and appointed representatives are subject to various secrecy obligations due to bank client confidentiality, data protection and other regulations. The Customer shall hereby release the Bank, its bodies and appointed representatives from their confidentiality obligation and waives bank client confidentiality:</p> <ul style="list-style-type: none"> a) Insofar as this is necessary to safeguard their legitimate interests at home and abroad, in particular <ul style="list-style-type: none"> – in the event of legal action threatened or initiated by the Customer or by other parties involved in the banking relationship or assets; – in the event that the Customer or other parties involved in the banking relationship or the assets make accusations in public, in the media or vis-à-vis authorities and other third parties; – when collecting or selling non-performing due claims of the Bank against the Customer; – to secure the Bank's claims and the realisation of collateral of the Customer or third parties; – to restore contact in the event of contact being broken off or dormant. b) To the extent that this is necessary for the execution of transactions or within the scope of the provision of services (e.g. payment transactions, trading and safekeeping of securities and other financial instruments or custody assets) vis-à-vis third parties (e.g. stock exchanges, brokers, correspondent and recipient banks, card issuers, transaction registers, settlement and third-party custodians, issuers, authorities or their representatives). c) To exchange information between the Bank and other companies within the St.Galler Kantonalbank Group, to the extent that this is necessary to ensure risk management and compliance with statutory or regulatory provisions. d) In regard to clarifying official measures taken by the child and adult protection authorities to protect the Customer and to ensure official supervision in the event of such measures. <p>The legal information and reporting duties of the Bank remain reserved.</p> <p>The Customer acknowledges that data, in particular in the event of disclosure (see letter b), may be transferred abroad. Abroad, the data is no longer protected by Swiss law (bank client confidentiality, data protection) but is subject to the respective foreign law, which may provide less extensive protection. Foreign laws or official orders may require the disclosure</p>

	<p>of data to authorities or other third parties. Even in the case of transactions within Switzerland, it cannot be ruled out that data may be processed via international channels (e.g. payments in foreign currency).</p> <p>Further information on the disclosure of personal data is contained in our fact sheet "Disclosure of customer data", the latest version of which is published at sgkb.ch/legal or can be obtained in printed form from the Bank.</p>
<p>A5. Outsourcing of Business Segments</p> <p>The Bank may outsource business areas and services to third parties. This relates in particular to payments, the settlement of transactions, data management, IT as well as administrative and processing services. Bank client confidentiality and data protection remain preserved in this context</p>	<p>A5. Outsourcing of business areas</p> <p>The Bank may outsource business areas and services to third parties. This relates in particular to payments, the settlement of transactions, data management, IT as well as administrative and processing services. Bank client confidentiality and data protection remain preserved in this context.</p>
<p>A6. Processing, Recording and Forwarding of Data</p> <p>The Bank may process customer data and data from third-party sources for the processing and maintenance of the business relationship and disclose same to selected cooperation partners in the context of the outsourcing of business activities.</p> <p>The Bank is entitled to record telephone conversations for purposes of securing evidence of business closings.</p> <p>In the processing of domestic and foreign payments and deposit transactions the Bank will disclose the Customer's name, address and account number among other things to the operators of the processing systems. Crossborder transactions and as exception those also within Switzerland (e.g. payments in foreign currency) may be processed via international channels. In foreign countries the data will not be subject to the Swiss bank client confidentiality or the Swiss data protection law. Foreign laws and regulations may provide for the forwarding of this data to the authorities.</p>	<p>A6. Processing, recording and forwarding of data</p> <p>The Bank processes Customer data (e.g. master and contact data as well as asset information, account and portfolio movements, transaction and payment transaction data and other financial data) and data from third-party sources for the purpose of providing and optimising its services, maintaining the business relationship and due to regulatory requirements. This includes, for example, product development and improvement, market research, risk management and the fight against money laundering and fraud.</p> <p>If third parties (e.g. life partners, advisors, beneficial owners, beneficiaries, representatives) are affected by data processing, it is the Customer's responsibility to inform the third party of this and to ensure his or her consent.</p> <p>The Bank is entitled and, for regulatory reasons, in some cases obliged to record communication with the Customer and his representatives (e.g. telephone conversations, chat traffic, proof of connection) for the purposes of proof and quality assurance.</p> <p>Further information on the processing of personal data is contained in our "Information on data protection for clients", the current version of which is published at sgkb.ch/legal or can be obtained in printed form from the Bank.</p>
<p>A7. Customer Profile and Marketing</p> <p>The Bank may create profiles from customer data and data from third-party sources for service and product offers tailored to the Customer's requirements and for market research, marketing and risk management purposes.</p>	<p>A7. Customer profile and marketing</p> <p>The Bank may automatically analyse and evaluate Customer data and data from third-party sources and create profiles from it. It may be used by the Bank, in particular, to advise the Customer individually and to provide him with offers and information as well as to detect deviations from a behavioural pattern (e.g. to combat fraud in e-banking).</p> <p>The Bank may also send the Customer offers and information on products and services by e-mail. The Customer may revoke his consent to such delivery at any time.</p>
<p>A8. Notifications</p> <p>The Customer shall inform the Bank without delay of any changes to the information he or she has provided to the bank</p>	<p>A8. Notifications and electronic communication</p> <p>The Customer shall inform the Bank without delay of any changes to his personal information (for example, name,</p>

<p>(for example, name, address, place of residence, telephone numbers).</p> <p>Notifications from the Bank are deemed served, if they were sent to the most recent address provided by the Customer or as to the Customer's most recent instructions.</p>	<p>address, place of residence, telephone numbers) and, where applicable, of his appointed representatives, beneficial owners and controllers.</p> <p>Notifications from the Bank are deemed served, if they were sent to the most recent address provided by the Customer or as per the Customer's most recent instructions or otherwise notified to him.</p> <p>The Bank may communicate with the Customer or his representative by post, telephone, as well as via electronic channels (e.g. e-mail, text message, messaging, e-banking, mobile banking) to the contact address (e.g. telephone number, e-mail address) used by the Customer or his appointed representative vis-à-vis the Bank or explicitly stated by the Customer or his representative. It may reject transaction-oriented orders (e.g. stock exchange or payment orders) sent via e-mail for security reasons and require the Customer or his appointed representative to place orders by post, by telephone or via e-banking or mobile banking.</p> <p>The Bank advises the Customer not to send sensitive information and instructions to the Bank via unencrypted e-mails or unprotected electronic communication channels, but recommends use of those channels provided by the Bank for this purpose (e.g. e-banking, mobile banking).</p>
<p>A9. Avoidance of Dormant Accounts</p> <p>The Customer shall take all reasonable steps to ensure that he or she can be contacted by the bank. The Customer shall in particular keep his or her personal information up to date. If necessary, the Bank shall attempt to restore contact with the Customer, while observing bank client confidentiality requirements. It may charge the costs for its investigations and the costs it incurs as a result of the special handling of dormant assets to the Customer's account.</p>	<p>A9. Avoidance of dormant assets</p> <p>The Customer shall take all reasonable steps to ensure that he can be contacted by the Bank. The Customer shall in particular keep his personal information up to date. If necessary, the Bank shall attempt to restore contact with the Customer. It may charge the costs for its investigations and the costs it incurs as a result of the special handling of dormant assets to the Customer's account.</p>
<p>A10. Defective Execution of Orders</p> <p>If orders (except for stock exchange orders and other investment transactions) are processed without the customary care of established banking practice and if damage arises thereby, the Bank will merely be liable for the loss of accrued interest, unless the impending risk of greater damage has been advised of in advance in the individual case.</p>	<p>A10. Execution of orders</p> <p>If orders (except for stock exchange orders and other investment transactions) are processed without the customary care and if damage arises thereby, the Bank shall merely be liable for the loss of accrued interest (excluding interest on arrears), unless, in individual cases, the Bank has been informed in advance of the imminent risk of further damage.</p> <p>If the Customer has placed orders that exceed his available credit balance or granted credit in their total amount, the Bank shall be entitled to decide at its own discretion to what extent it shall execute the orders regardless of the date or time of receipt.</p> <p>Unless otherwise agreed, the Bank shall execute orders for financial instruments for the account and risk of the Customer in accordance with the applicable execution principles. They are processed during the Bank's trading hours and executed at the market price obtainable at the time of execution. Orders may be placed for a limited period and/or for a limited time. Other types of orders are possible. The rules of the respective execution venues are decisive. The Bank has the right to restrict or not offer individual types of orders.</p>

	Further information on the execution principles is contained in our fact sheet "Execution principles SGKB", the latest version of which is published on sgkb.ch/legal or can be obtained in printed form from the Bank.
<i>(no such provision to date)</i>	<p>A11. Transmission errors and system faults</p> <p>The Bank shall apply the customary care when using post, telephone, e-mail and other means of transmission and transport. The Bank shall bear the damage arising from loss, irregularity, delay, misunderstandings or duplicate copies, or from technical faults and operational failures of any kind whatsoever in automated machines, systems and transmission networks, if it has failed to exercise customary care. If the Bank has exercised the customary care, the Customer shall bear such loss.</p>
<p>A11. Review and Complaint Obligation of the Customer</p> <p>If the Customer wishes to complain about accounting/deposit statements or other information from the Bank or claim that an order was not processed according to instructions, the Customer must state so directly after the receipt of the corresponding information, at the latest however within a period set by the Bank. If an expected notification from the Bank is not given, the complaint shall be made as soon as the notification should have been received by the Customer had it been served ordinarily.</p> <p>If no complaint is made within the stated period, the correctness of the notification will be assumed. Moreover, the Customer shall bear any loss resulting from the belated complaint.</p>	<p>A12. Client's obligation to review and submit complaints</p> <p>If the Customer wishes to complain about account/portfolio statements or other information from the Bank or claim that an order was not processed according to instructions, the Customer must state so directly after the receipt of the corresponding information, at the latest however within a period set by the Bank. If an expected notification from the Bank is not given, the complaint must be made as soon as the notification should have been received by the Customer had it been duly served.</p> <p>If no complaint is made within the stated period, the notification shall be assumed to be correct. Moreover, the Customer shall bear any loss resulting from the belated complaint.</p>
<p>A12. Account Business</p> <p>The agreed or customary interest, commissions, expenses and taxes will be credited or charged to the Customer immediately or periodically.</p> <p>The Bank may change its interest and commission rates at any time, specifically in case the money-market situation changes. It shall inform the Customer thereof by suitable means.</p> <p>If the Customer has given various instructions which exceed its available credit balance or granted credit in their total amount the Bank will be entitled to decide at its own discretion to what extent it will execute the instructions regardless of the date or time of receipt.</p>	<p>A13. Interest, prices, duties and taxes</p> <p>The agreed or customary interest and prices (fees, commissions, expenses) as well as duties and taxes (e.g. value-added taxes, withholding taxes and stamp duties) shall be credited or debited to the Customer immediately or periodically. Expenses incurred by third parties (e.g. third-party commissions and fees) and extraordinary expenses are not included in the price and may be charged to the Customer additionally.</p> <p>The prices are based on the price table, which is published in its current version at sgkb.ch/conditions or can be obtained in printed form from the Bank. The Bank may amend its interest rates and prices or introduce new prices at any time, in particular in the event of changed market conditions or for other objective reasons. This also applies to charges on credit balances (negative interest). The Bank shall inform the Customer of such changes in an appropriate manner. The interest and prices are deemed to be approved if the Customer does not terminate the product or service concerned within 30 days of notification. Termination and withdrawal notice periods in accordance with special conditions or agreements remain reserved.</p>
<p>A13. Foreign Currency Accounts</p> <p>The counter investments in the equivalent of credit balances in foreign currency will be invested at the Bank's correspondents inside and outside of the specific currency area in the name of</p>	<p>A14. Foreign currency accounts</p> <p>Assets corresponding to the credit balances in foreign currency shall be invested for the account and at the risk of the Customer within and outside the currency area concerned. The</p>

<p>the Bank, yet at the expense and risk of the Customer. In particular, the Customer will bear the risk of legal or official regulations and restrictions, as well as any taxes and charges in the countries involved.</p>	<p>Customer shall bear proportionately all economic and legal consequences arising from the Bank's invested assets in the country of the currency, the currency area or the investment as a result of official measures (e.g. payment and transfer prohibitions) and any taxes and charges in the countries involved. If it is made more difficult or impossible for the Bank to transfer the assets, it is only obliged to credit the Customer at a correspondent bank or at a bank to be designated by the Customer in the foreign currency area, if such a credit is possible.</p>
<p>A14. Credits and Charges in Foreign Currency Amounts</p> <p>Credits and debits in foreign currency amounts will be made in Swiss francs, namely at the exchange rate of the particular day on which the amount is credited to or debited from the Bank, unless the Customer has given timely other instructions, or if the Customer is the owner of an account in the respective foreign currency. If the Customer only holds foreign currency accounts, the Bank may credit or debit such amounts in any one of these currencies at its own discretion.</p>	<p>A15. Credits and charges in foreign currency amounts</p> <p>Amounts in foreign currency shall be credited or debited in Swiss francs unless the Customer holds an account in the foreign currency concerned or gives the Bank other instructions in good time. If the Customer has neither an account in Swiss francs nor an account in the corresponding foreign currency, the Bank may, at its discretion, credit or debit the amounts to a foreign currency account of the Customer. For these transactions, the exchange rate on the day on which the amount was credited or debited to the Bank is generally applied. If this daily rate is not available (e.g. missing exchange rate delivery), the Bank may apply the last exchange rate available to it.</p> <p>The provisions for payment transactions (see Section C14) shall remain reserved.</p>
<p>A15. Bills of Exchange, Checks and other Securities</p> <p>The Bank is entitled to make back-charges for discounted or credited bills of exchange, checks and other papers, if these are not paid. Until settlement of a debt balance, the Bank will retain the claims under the rights for bills of exchange, checks or other papers for the payment of the full amount of the bills of exchange, checks and other papers with secondary charges against every debtor for the paper.</p> <p>If the Bank has observed the customary care of established banking practice, the Customer will bear the consequences of the loss, abuse or forgery of checks or order forms. This also applies if a loss has been reported to the Bank.</p> <p>The Customer will bear the consequences in case of a missing or unclear currency denomination.</p>	<p>A16. Bills of exchange, cheques and other securities</p> <p>The Bank may charge back discounted or credited bills of exchange, cheques and other papers, if these are not paid. Until settlement of a debt balance, the Bank shall retain the claims under the rights for bills of exchange, cheques or other papers for the payment of the full amount of the bills of exchange, cheques and other papers including secondary claims against every debtor for the paper.</p> <p>If the Bank has observed the customary care, the Customer shall bear the consequences of the loss, abuse or forgery of cheques or order forms. This also applies if a loss has been reported to the Bank.</p> <p>The Customer shall bear the consequences in case of a missing or unclear currency denomination.</p>
<p>A16. Lien and Right to Offset</p> <p>The Bank holds liens to all assets, which it respectively retains in its possession or elsewhere on the customer's account, and irrespective of maturity or currency the Bank has the right to offset all receivables respectively created for the Bank from the banking relationship. This also applies to credits and loans with special or without any collateral. The Bank is entitled to enforcement or offhand liquidation of the collateral at its discretion as soon as the Customer is in default with payment. It may also engage in legal actions for enforcement or bankruptcy against the Customer in upholding the lien. In the disposal of the collateral the Bank is entitled to its own entry to the proceeding.</p>	<p>A17. Lien and right to offset</p> <p>The Bank holds liens to all assets, which it respectively retains in its possession or elsewhere for the Customer's account, and, irrespective of maturity or currency, the Bank has the right to offset all claims arising for the Bank under the banking relationship. This also applies to credits and loans with special or without any collateral. The Bank is entitled to the enforced or private sale of the collateral at its discretion as soon as the Customer is in default with payment. It may also engage in legal actions for enforcement or bankruptcy against the Customer in upholding the lien. In the sale of the collateral, the Bank is entitled to its own entry to the proceeding.</p>

<p>A17. Compliance with Laws</p> <p>The Customer is responsible for compliance with the legal and regulatory provisions applicable to him or her. This includes, among others, the obligation to pay and declare tax.</p>	<p>A18. Compliance with laws and regulations</p> <p>The Customer is responsible for compliance with the legal and regulatory provisions applicable to him. This includes, among others, compliance with his tax obligations, which he shall document to the Bank on request.</p>
<p>A18. Cancellation of Business Relations</p> <p>The Bank may cancel the existing business relations or promised or used credits at any time without observation of a cancellation period, unless it was agreed otherwise. The Bank's receivables will become due for repayment immediately in this case.</p>	<p>A19. Termination of the business relationship</p> <p>Unless otherwise agreed, the Bank and the Customer may terminate the existing business relationship, individual services and promised or used credits at any time without observation of a notice period. The Bank's receivables shall become due for repayment immediately in this case.</p> <p>Following termination or in cases where the Bank is no longer able to hold individual credit balances or assets in safe custody for product-specific, regulatory or other reasons, the Customer must inform the Bank where his credit balances and assets are to be transferred or remitted. If the Customer fails to do so, or if a transfer is not possible for whatever reason (e.g. invalid or incomplete transfer details), the Bank may, after a reasonable period of grace has expired unused, physically deliver the assets to the last address notified by the Customer or liquidate them. The Bank may, with discharging effect, deposit the liquidation proceeds and the credit balances at the place designated by the judge or send them in the form of a cheque in a currency determined by the Bank to the last address notified by the Customer.</p>
<p>A19. Equivalent Status of Saturdays and Holidays</p> <p>For the purpose of business transactions with the Bank, Saturdays are deemed equivalent to a public holiday</p>	<p>A20. Equivalent status of Saturdays and public holidays</p> <p>For the purpose of business transactions with the Bank, Saturdays are deemed equivalent to a public holiday.</p>
<p>A20. Changes to the General Terms and Conditions</p> <p>The Bank reserves the right to change the general terms and conditions at any time. These terms and conditions will be sent to the Customer and will be deemed approved in absence objection within 30 days since mailing.</p>	<p>A21. Changes to the Basic Documents</p> <p>The Bank reserves the right to amend the basic documents (General Terms and Conditions, Conditions for Safe Custody Accounts, Conditions for Payment Transactions) at any time. The changes shall be notified to the Customer in an appropriate manner and shall be deemed to have been approved without written objection within 30 days of notification.</p>

B. Conditions for Safe Custody Accounts

Previous Depot Rules (01.2017)	New Conditions for Safe Custody Accounts (01.2021)
<p>B. Depot Rules</p> <p>B1. Scope</p> <p>These depot rules apply to the retention and management of depot assets. They apply in addition to the general terms and conditions and to special contractual agreements between the Customer and the Bank.</p>	<p>B. Conditions for Safe Custody Accounts</p> <p>The Conditions for Safe Custody Accounts apply to the safe-keeping and administration of custody assets by Cantonal Bank of Saint Gall Ltd (hereinafter Bank) and in addition to the General Terms and Conditions and special contractual agreements.</p>

<p>B2. Depot assets</p> <p>The following will be accepted and posted to the Customer's depot by the Bank:</p> <ul style="list-style-type: none"> a) money and capital market investments and other financial instruments; b) precious metals and coins; c) documents and valuables to the extent these are suitable. <p>The Bank may refuse the acceptance of depot assets.</p>	<p>B1. Custody assets</p> <p>The Bank accepts and enters as custody assets:</p> <ul style="list-style-type: none"> a) book-entry securities, securities, money and capital market investments and other financial instruments for safekeeping and management; b) fungible precious metals and coins in commercial form for safekeeping and management; c) other valuables, documents and objects for safekeeping, provided they are suitable for this purpose.
<p>B2. Depot assets</p> <p>(...)</p> <p>The Bank may refuse the acceptance of depot assets.</p>	<p>B2. Acceptance of custody assets</p> <p>The Bank may refuse to accept custody assets without stating reasons and may demand the immediate redemption of accepted custody assets at any time. The Bank reserves the right to enter custody assets only after they have been received in the safe custody account. The Bank may refuse or postpone the execution of disposal transactions and other transactions if the custody assets have been entered but not yet received.</p>
<p><i>(no such provision to date)</i></p>	<p>B3. Verification of custody assets</p> <p>The Bank is entitled to check the authenticity and blocking notifications of custody assets at any time without assuming any liability. It may instruct third parties domestically or abroad (e.g. foreign depositories) to do so. During an ongoing verification, the Bank does not have to carry out any administrative acts, registrations, sale and issue orders or other actions and orders.</p>
<p>B6. Retention</p> <p>At the expense and risk of the Customer the Bank is entitled to safe-keep the depot assets in the appropriate way for the asset type, or to transfer these assets to a third party for safe keeping or to have them retained at a collective depository. The Customer is entitled to a right of shared ownership, subject to legal regulations providing otherwise, in the relation of the assets deposited by it to the respective inventory of the collective depository, if the collective depository is located in Switzerland. In the safekeeping in foreign countries, the depot assets will be subject to the laws and customary practices at the place of their safekeeping. If the return of the depot assets in safekeeping in foreign countries or the transfer of the sales proceeds is made impossible or more difficult due to the foreign jurisdiction, the Bank will only be obligated to provide the Customer a claim for proportional return or payment at the place of the foreign depository.</p> <p>Registered assets will be recorded upon an appropriate order by the Customer. If the registration in the name of the Customer is not customary or impossible, the Bank may have the assets registered in its own name or in the name of a third party at the expense and risk of the Customer.</p> <p>If depot assets in safekeeping by asset type are drawn by lot, the Bank will distribute the drawn assets among its customers, whereat in the second drawing the Bank will use the method</p>	<p>B4. Safekeeping of custody assets</p> <p>B4.1. Collective and third-party safekeeping</p> <p>The Bank may hold custody assets in collective custody unless otherwise instructed. It may also hold custody assets in its own name, but for the account and at the risk of the Customer, by a third-party custodian of its choice in Switzerland or abroad, either separately or in collective custody accounts.</p> <p>In the case of third-party custody, the Bank shall be liable for the customary care in selecting and instructing the third-party custodian. It shall not be liable if the Customer has requested custody at a depository not recommended by the Bank.</p> <p>Subject to any statutory provisions to the contrary, the Customer shall be entitled to a right of joint ownership in proportion to the assets deposited by him in relation to the respective holdings in the collective custody account, provided that the collective custody account is located in Switzerland.</p> <p>If custody assets held in collective custody by asset type are drawn by lot, the Bank shall distribute the drawn assets among the Customers, using a method for the second drawing which guarantees all entitled persons an equal chance of being considered as in the first drawing.</p> <p>B4.2. Custody abroad</p> <p>Custody assets which are traded exclusively or predominantly abroad are generally also held in custody there and, if necessary, transferred there for the account and risk of the</p>

<p>that guarantees an equivalent prospect for consideration to all parties involved as was the case in the initial drawing.</p>	<p>Customer. In the case of custody abroad, the custody assets are subject to the laws and customs at the place of custody.</p> <p>If the return of the custody assets held in custody abroad or the transfer of the proceeds of sale is made difficult or impossible for the Bank by foreign law or by extraordinary circumstances, the Bank shall only be obliged to procure for the Customer a pro rata claim for return or payment at the place of the foreign depository or at a correspondent bank of its choice, provided that such a claim exists and is transferable.</p> <p>B4.3. Registration</p> <p>Registered custody assets are entered in the relevant register (e.g. share register) with the authorisation of the Customer.</p> <p>B4.4. Conversion</p> <p>The Bank may cancel accepted documents at the Customer's expense and have them replaced by book-entry securities if this is permitted under applicable law.</p>
<p>B7. Administrative Actions without Specific Order</p> <p>Without specific order from the Customer and to the extent it has applicable information available, the Bank will ensure the following:</p> <ul style="list-style-type: none"> a) acceptance or realization of any due interest, dividends or other disbursements as well as redeemable titles; b) control over drawn, cancelled and missing papers; c) subscription of new coupon sheets and exchange of interim certificates against definitive titles; d) sale of exercised subscription rights at the latest as of the last day of trading. <p>Other administrative acts – especially the exercise, purchase or sale of subscription rights, the exercise of conversion and option rights, and the acceptance or rejection of takeover bids – shall only be performed by the Bank if it receives timely instructions from the custody account holder. If timely instructions are not received, the Bank shall act at its own discretion.</p> <p>B8. Administrative Actions with Specific Order</p> <p>The Bank will ensure the following in particular to the timely issued order of the Customer:</p> <ul style="list-style-type: none"> a) purchase and sale of domestic and foreign money and capital market investments and other financial instruments under the terms applicable for trading in notes; b) brokerage of deposit payments to not fully paid titles; c) exercise of subscription rights or their purchase or sale; d) compilation of directories for tax purposes. <p>If the required instructions from the Customer are not at all received or not on time, the Bank will be entitled, but not obligated, to act at its own discretion.</p>	<p>B5. Management of custody assets</p> <p>B5.1 Administrative acts without a specific order</p> <p>If the Bank has the relevant information at its disposal, it shall take care of the following without a special order from the Customer:</p> <ul style="list-style-type: none"> a) the collection of interest, dividends, repayable capital sums and other distributions due; in the case of couponless registered shares, however, only if the delivery address for dividends and subscription rights is the Bank; b) the monitoring of draws, terminations and amortisation of portfolio assets; c) the subscription of new coupon sheets and the exchange of securities; d) the sale of unexercised subscription rights no later than the last day of trading <p>The Bank is authorised to carry out the necessary administrative acts, to give the issuer or its depository the necessary instructions and to obtain the necessary information from it.</p> <p>B5.2. Administrative acts with a specific order</p> <p>The Bank shall take care of orders from the Customer, which are given in good time, namely:</p> <ul style="list-style-type: none"> a) the purchase and sale of domestic and foreign money and capital market investments and other financial instruments at the conditions applicable to securities transactions; b) the mediation of payments on titles that are not fully paid up; c) the exercise of subscription rights or the purchase or sale of such rights; d) the exercise of conversion and option rights; e) the acceptance or rejection of public takeover bids; f) the drawing up of lists for tax purposes.

<p>B9. Entry on Own Account</p> <p>For stock exchange transactions the Bank may act as trader on own account.</p> <p>B11. Litigation and Insolvency Proceedings against Issuers and Third Parties</p> <p>The Customer is responsible for asserting his or her rights from custody account assets in court and bankruptcy proceedings against the issuer and/or other third parties, and to obtain the necessary information for this purpose</p>	<p>Provided that sufficient time is available, the Bank shall inform the Customer in an appropriate manner of forthcoming events and request him to give instructions to the Bank. If immediate action is required or if the necessary instructions from the Customer are not received or not received in time, the Bank is entitled to act at its own discretion.</p> <p>The Bank reserves the right to refuse an order, in particular if the custody assets are mortgage securities, insurance policies or items in a sealed custody account.</p> <p>B5.3. Litigation and insolvency proceedings against issuers and third parties</p> <p>It is the Customer's responsibility to assert his rights from the custody assets in court and insolvency proceedings against the issuer and/or other third parties and to obtain the necessary information for this purpose.</p> <p>B5.4. Information and reverse transactions</p> <p>The Bank shall base all administrative acts and information on the customary means of information available to it in the industry. The Bank may rely on such information and is not obliged to obtain additional information from publicly available or special sources or to forward such information to the Customer.</p> <p>If an administrative act has been performed wrongly, in particular in error, incorrectly or unlawfully, the Bank may reverse such act without the Customer's consent (e.g. debit the credited amount back to the Customer's account). The Bank shall inform the Customer within a reasonable period of time and in a suitable form about the reversal.</p>
<p><i>(no such provision to date)</i></p>	<p>B6. Delivery and transfer of custody assets</p> <p>The delivery and transfer of custody assets shall be effected in accordance with the legal provisions applicable to the custody assets concerned at the place of custody and in the usual delivery period and form. This is subject to mandatory legal provisions and official orders, liens and other rights of retention of the Bank as well as special contractual agreements.</p> <p>Physical delivery shall be effected for the account and at the risk of the Customer and shall only be possible if this is provided for by the issuer. In the case of delivery of securities from a collective custody account, there is no entitlement to specific numbers or denominations, and in the case of bars and coins, there is no entitlement to specific vintages and mintages. Delivery abroad is not possible.</p>
<p>B3. Diligence Obligation</p> <p>The Bank will retain the depot assets with the customary care of established banking business.</p>	<p>B7. Due diligence and liability</p> <p>The Bank shall hold and manage the custody assets with the customary care.</p> <p>If the custody assets accepted do not correspond to the customary quality or show other defects, the Customer shall be liable to the Bank for any resulting loss.</p>

B10. Reporting Obligations

The Customer is responsible for the fulfilment of any obligations to notify companies, stock exchanges, authorities and/or other third parties. The Bank is not obliged to notify the Customer of his or her obligation to inform

B8. Reporting obligations and compliance with regulations

third parties. The Bank is not obliged to notify the Customer of his obligation to inform. The Bank is entitled to not carry out administrative acts in whole or in part for custody assets which result in reporting obligations on the part of the Bank, and to notify the Customer of such acts.

It is the Customer's responsibility to comply with any restrictions, conditions or necessary authorisations under applicable domestic and foreign law when conducting or arranging for transactions with custody assets

B5. Payments**B5.1 Deposit and other Fees**

Deposit and any other fees shall be charged to the Customer at the current applicable rates which are set out in the price table. The Bank reserves the right to adjust these tariffs at any time and shall notify the Customer of such adjustments in a suitable manner. Thirdparty commission and fees, levies and taxes payable by the Bank (including value added tax, withholding taxes and stamp duties) and extraordinary expenses are not included in the price and can be additionally deducted by the Bank from the Customer's account.

B5.2. Third-party Remuneration

The Customer acknowledges that the Bank can receive distribution payments or other non-monetary benefits for the distribution of investment products such as collective capital investments and structured products from third parties or group companies of the Bank (hereinafter referred to as «Third-party Remuneration»). This Third-party Remuneration is strictly purposebound and is a fee for the distribution activity and the associated services such as product research and continuous monitoring of the products. The subject and amount of this Third-party Remuneration differ from product to product and provider to provider. Additional details about the subject and the amount of this Third-party Remuneration (calculation rates) are set out in the current applicable version of the price table, which can be found on the Bank's website. The Customer understands and accepts that the Bank can adjust the corresponding conditions at any time, for example when amendments are made to the distribution agreements between the Bank and the product providers. The Bank shall notify the Customer of such adjustments in a suitable manner.

On request the Bank shall provide the Customer with additional information on the exact amount of the Third-party Remuneration concerned in the Customer's case providing that it is possible to clearly allocate this to the customer relationship concerned without a disproportionate amount of work. The Bank can charge a fee to cover its costs for this additional work.

The Customer understands and accepts that Third-party Remuneration can lead to potential conflicts of interest in that they can be an incentive to choose investment products for which the Bank receives Third-party Remuneration (e.g. when purchasing investment funds or structured products instead of shares or bonds) or for which it receives higher Third-party

B9. Third-party payments

The Bank may receive sales remuneration or other monetary benefits for the distribution of investment products such as collective capital investments and structured products from third parties or group companies of the Bank (hereinafter referred to as «Third-party Payments»). These Third-party Payments are basically purpose-tied and constitute a fee for the distribution activity and the associated services such as product research and continuous monitoring of the products. The subject and amount of this Third-party Payments differ from product to product and provider to provider. Additional details about the subject and the amount of these Third-party Payments (calculation rates) are set out in the price table "Services and prices for investment transactions". The Bank can adjust the corresponding conditions at any time, for example when amendments are made to the distribution agreements between the Bank and the product providers. The Bank shall notify the Customer of such adjustments in a suitable manner.

On request the Bank shall provide the Customer with additional information on the exact amount of the Third-party Payments concerned in the Customer's case, providing that it is possible to clearly allocate this to the Customer relationship concerned without a disproportionate amount of work. The Bank can charge a fee to cover its costs for this additional work.

Any Third-party Payments for asset management and, unless otherwise agreed, for portfolio-related investment advice are paid to the Customer. The Bank is entitled to Third-party Payments for transaction-related investment advice or for the mere execution and transmission of Customers orders (execution only), and the Customer waives any claim for restitution. This waiver continues to apply unchanged even if the amount of the current Third-party Payments is changed.

Further information on Third-party Payments is contained in the fact sheet "Third-party payments SGKB" and the price table "Services and prices for investment transactions", which are published in their current version under sgkb.ch/legal or sgkb.ch/conditions or can be obtained in printed form from the Bank.

<p>Remuneration (e.g. by favouring products of certain providers or categories of products for which higher Third-party Remuneration is payable). The Bank shall ensure, in a reasonable manner, that no conflicts of interest arise, particularly where there is an investment advisory relationship or, where conflicts of interest are unavoidable, that these do not lead to disadvantages for the Customer.</p> <p>B5.3. Waiver of Surrender Claim</p> <p>The Customer hereby waives any surrender claim to which it is entitled pursuant to Art. 400(1) of the Swiss Code of Obligations (Obligationenrecht – OR) as well as any further surrender claims with respect to Third-party Remuneration while acknowledging the calculation rates for Third-party Remuneration set out in the price table. This waiver shall continue to apply unchanged even in the event of an adjustment of the current Third-party Remuneration.</p>	
<p>B5.2. Third-party Remuneration</p> <p>(...)</p> <p>The Customer understands and accepts that Third-party Remuneration can lead to potential conflicts of interest in that they can be an incentive to choose investment products for which the Bank receives Third-party Remuneration (e.g. when purchasing investment funds or structured products instead of shares or bonds) or for which it receives higher Third-party Remuneration (e.g. by favouring products of certain providers or categories of products for which higher Third-party Remuneration is payable). The Bank shall ensure, in a reasonable manner, that no conflicts of interest arise, particularly where there is an investment advisory relationship or, where conflicts of interest are unavoidable, that these do not lead to disadvantages for the Customer.</p>	<p>B10. Conflicts of interest in the case of Third-Party Payments and in the use of own investment products</p> <p>Third-party Payments and the use of own investment products can lead to potential conflicts of interest. The Bank ensures in an appropriate manner that no conflicts of interest arise or that unavoidable conflicts of interest do not adversely affect the Customer.</p> <p>Further information on conflicts of interest can be found in the information sheet "Conflicts of interest SGKB", the latest version of which is published at sgkb.ch/legal or can be obtained from the Bank in printed form.</p>
<p>B4. Depot Statements</p> <p>The Customer will periodically, generally at the end of the year, receive a statement for the depot assets. Valuations of the depot assets are based on the prices from common industry sources.</p>	<p>B11. Statements</p> <p>The Customer shall receive a periodic statement of the custody assets held in custody, usually once a year. Valuations of the custody assets are based on non-binding prices from information sources customary in the industry.</p>
<p><i>(no such provision to date)</i></p>	<p>B12. Special provisions for sealed custody accounts</p> <p>Only valuables, documents and other objects suitable for safekeeping in a sealed custody account shall be accepted as sealed custody assets. If the Customer delivers unsuitable (e.g. fragile, temperature- or moisture-sensitive) objects, he shall be liable for the resulting damage. In addition, the Customer shall not be entitled to compensation in the event of damage to the sealed custody assets.</p> <p>In justified cases, the Bank may require the Customer to provide evidence of the nature of the objects held in custody or to inspect the contents of the sealed custody accounts, if possible, in the presence of the Customer.</p>

	<p>If the Bank breaches customary care in the safekeeping of sealed custody assets, it shall be liable for losses proven by the Customer, but not exceeding the declared value.</p> <p>The Customer must complain about damage to the packaging of sealed custody assets immediately upon their return. By signing the confirmation of receipt, he releases the Bank from any liability.</p>
<p>B12. Changes to the Depot Rules</p> <p>The Bank reserves the right to change the depot rules at any time. These will be sent to the Customer and will be deemed approved in absence of objection within 30 days since mailing.</p>	<p><i>(new in Section A21)</i></p>

C. Conditions for Payment Transactions

The «Conditions for Payment Transactions» are completely new and are included for the first time in the Basic Documents (Version 01/2021), so that no comparison is made here.