



General Terms and Conditions

1. *Scope of application*

The following General Terms and Conditions apply to all legal relationships entered into with clients by the Swiss Trust Company (STC), its affiliated companies with Swiss domicile (parent companies, their subsidiaries or other companies where STC has a minimum equity share of 50%), in particular STG Audit Ltd. and STC (Bern) Ltd. These General Terms and Conditions are issued in several languages. In case of doubt, the German language version shall be considered as being the binding master document.

2. *Right of substitution*

STC has the right, without necessarily obtaining the express consent of the client, to assign the contracted services, or of any associated contracted services or parts thereof, to qualified third parties or to STC affiliated companies, or to assign individual staff members to carry out mandated functions.

3. *Audit services*

a. Reporting

STG Audit Ltd shall provide the client with the results of its services in written or electronic form, in accordance with Article 7. These reports shall not be deemed binding without an authorised signature. The contents of drafts, interim reports or verbal information may deviate from the signed report.

b. Publication and use of reports

The financial statement and audit report are integral parts of the annual report and are disseminated to a wider audience. The client is responsible for ensuring that the audit report prepared by STG Audit Ltd., as well as the financial statement audited by STG Audit Ltd., are appropriately utilized and that relevant sections of the annual report comply with the audited documents. The client shall provide a copy of the annual report, as well as any translations thereof, to STG Audit Ltd. prior to its announcement or publication.

c. Substitute audit services

Other audit firms who provide audit services to the client shall on no account be deemed to act on behalf of, as a substitute for, or as support staff of STC. The client must ensure that STG Audit Ltd. is able to issue these audit firms with the instructions required to plan and perform the services. The client must further ensure that these audit firms provide STG Audit Ltd. with the necessary information to enable STG Audit Ltd. to verify the accuracy and quality of the services these firms provide.

4. *Instructions and transmission risk*

In general, all instructions from the client to STC must be in written form (email and fax are deemed as written form). In urgent cases, where STC is not able to obtain client instructions or they are not available, STC is authorized, but not obligated, to take steps that it deems suitable or necessary. The client shall bear the sole risk for the incomplete or incorrect transmission of client instructions, or notifications sent by STC to the client.

5. *Liability of STC, exclusion of liability and indemnification by the client*

STC shall assume liability to the client solely in the case of damages resulting from acts of illegal intent or gross negligence. Any other liability is hereby expressly excluded. STC shall not assume liability for losses arising from equity prices or foreign exchange transactions, for damages arising from measures of any kind imposed by the authorities, or from acts of war or the effects of force majeure. STC shall also assume no liability for damages arising from the use of the postal service, couriers, telephone, fax, email or other means of communication or delivery services - in particular with regard to delay, loss, misunderstandings, damage or duplicate sending. The client undertakes to fully indemnify STC from any direct or indirect claims filed against STC or its staff by a third party in connection with the contracted services, to assist STC in any disputes with such third parties and to assume responsibility for the dispute if so requested by STC. STC is entitled to use funds from the assets transferred to STC as required to conduct the defence of the afore-mentioned claims, if, for any reason, the client is unable to meet its obligations in this respect. STC may also request issue of a guarantee in such cases.

6. *Safekeeping of assets*

STC is only obligated to take particular safekeeping measures or to insure the assets transferred into the custody of STC if expressly requested by the client in writing.

7. Communication and the exchange of data

Unless otherwise instructed by the client, STC is authorized to communicate or exchange data with the client by means of an unencrypted direct or remote access connection to the client's network infrastructure using applications or protocols such as email, FTP and Telnet, as well as data carriers such as memory sticks, diskettes, CDs or DVDs. In so doing, the client accepts the associated risks (including the risk of unauthorised access to data or to the network infrastructure, falsification of data, viruses, malicious codes or other damaging occurrences). STC is entitled to use software and servers which are under the control of STC to provide the contracted services as required.

8. Confidential information and documents

In the course of providing its contracted services, STC may gain access to confidential documents or information regarding the client's business activities. To the extent that this information is subject to statutory or contractual confidentiality obligations, STC may also disclose such confidential information to third parties or its affiliated companies, if this is necessary and useful for the provision of the contracted services. Information may also be disclosed to the legal advisors, insurers and risk management officers in connection with responsibility issues in this regard.

9. The client's obligation to participate

The client shall provide STC with all documents and information required for the contracted services promptly and without a specific request. The client also undertakes to inform STC in good time of any events or circumstances that might be relevant for the provision of the contracted services. STC shall assume that any information or documents thus provided are accurate and complete. STC is entitled to request the client to submit a signed letter of representation together with a signed copy of the contractually-agreed subject for audit (such as, in particular, an annual report or other documents). If the client requests STC to carry out any work in the client's premises, or if STC deems this necessary, or if STC uses the client's computer or telecommunications systems, the client shall make the necessary preparations regarding access, security, IT security, office space, licences and permissions, etc., at no cost to STC.

10. Fees and expenses

STC shall invoice the client for all expenses incurred under the contract. In general, fees are time-based and/or based on an annual fee in accordance with STC rates. STC expressly reserves the right to adjust its rates at any time. Fee estimates are based on the assumptions known to STC at the time of the fee calculation. If unforeseen events occur which lead to increased costs, STC will notify the client as soon as possible regarding the reasons and the scope of the increase. In such cases, services will be billed at cost. STC reserves the right to make the provision of the contracted services subject to full payment of the outstanding receivables or to advance payments. The client must reimburse STC in full for any third party invoices, taxes, expenses and other costs incurred by STC or by third parties which have been given a mandate or assigned functions within the scope of the contracted services.

11. Right of retention and right of lien

To secure claims for professional fees and the reimbursement of expenses and costs, and to secure third party claims, STC is granted the right of retention and right of lien with regard to the utilizable assets in the safekeeping of STC, or to such assets over which they hold a right of disposal. If the client is in arrears, STC is entitled to pursue legal enforcement proceedings or may realise the liens directly.

12. Offsetting

STC is entitled to offset all client receivables with its own receivables due from the client, irrespective of any existing agreement regarding guarantees, or the currency denomination of the receivables.

13. Retention of documents

The client is entitled to demand the handover of any original documents issued to STC. STC will charge a fee for the safekeeping of the client's documents. In the case of documents which were not handed over to STC as originals, the client is entitled to request copies within the statutory retention period. STC is entitled to charge a fee for providing such copies.

14. Applicable law and place of jurisdiction

Swiss law shall apply to all legal relations between the client and STC. Place of jurisdiction for all disputes arising between the Parties is the domicile of STC, or its affiliated company.