General Terms and Conditions Zurich Branch

dated: 1st August 2026

The following General Terms and Conditions govern the core aspects of the business relationship between the client (the "Client") and COMMERZBANK Aktiengesellschaft, Frankfurt am Main, Zweigniederlassung Zürich (the "Bank"), subject to any specific agreements between the Client and the Bank and any special conditions issued by the Bank. **By entering into a business relationship with the Bank, the Client agrees to these General Terms and Conditions.**

1. Right of disposal

The signature and authorized representative instructions provided in writing by the Client to the Bank shall apply exclusively vis-à-vis the Bank until the Bank receives written revocation of the same, notwithstanding any other entries and publications in the commercial register.

If a business relationship is operated in the names of several persons, they are each jointly and severally liable for any claims of the Bank arising from the business relationship. Unless otherwise agreed, the Clients may only act jointly.

2. Safekeeping obligations, identity and signatories check

The Client must store their bank documents carefully and securely, so that unauthorized third parties cannot access the information contained therein. The Client shall take all reasonable precautions to reduce the risk of misuse. In particular, the Client shall treat all log-in details pertaining to the use of electronic services as confidential and store their identification and backup media in a safe location. The Client **must report security-relevant events to the Bank without delay**.

The Bank must carefully verify the identity of its Clients and their authorized agents with the degree of due care customary in banking transactions. The Client is liable for any losses resulting from the Bank's failure to recognize inadequacies and forgeries with respect to the identification, provided that the Bank has exercised due diligence. The Bank shall be entitled, at any time and without cause, to initiate the steps it deems necessary to perform detailed identity checks without thereby incurring adverse consequences.

3. Legal incapacity

The Client shall bear all losses resulting from their legal incapacity, unless the Bank failed to exercise the due diligence customary in the industry when failing to identify such incapacity.

The Client must inform the Bank promptly in writing as to any legal incapacity on the part of their authorized representatives, agents or other third parties acting on their behalf. Otherwise, the Client is liable for any loss resulting from the incapacity of the authorized representative, agent or any other third party acting on their behalf.

4. Communications from the Bank

Communications from the Bank are deemed to have been duly transmitted if they have been sent to the address last supplied by the Client or if they have been conveyed to the Client by other reasonable means. Communications shall also be deemed duly transmitted if they have been conveyed to a representative authorized in accordance with the Bank's signature regulations. The date identified in the bank records in the bank's possession (copies, data storage media, etc.) shall be taken to be the date of mailing.

The Client assumes the responsibility for any adverse consequences resulting from correspondence being sent in the manner instructed by them. The Bank shall not be liable for any losses resulting from the means of correspondence chosen by the Client or resulting from the correspondence itself.

5. Information and notification obligations of the Client

The Client must provide the Bank with complete and correct personal, regulatory and other information necessary for the Bank to provide the service. This obligation concerns information regarding the Client themselves as well as information on their authorized representatives and agents, the beneficial owners, controlling persons, beneficiaries and other persons involved in the business relationship.

The Client agrees to notify the Bank without delay of any changes to their personal details (in particular name, address, email address, tax domicile, contact and correspondence details) and, if applicable, changes to the personal details of their authorized representatives and agents, beneficial owners and controlling persons. The Client must provide to the Bank updated documentation upon the Bank's first request for the same. The Bank is not liable for the consequences of incomplete or incorrect information provided by the Client. If the Bank has to make inquiries concerning the name/company, address, domicile, telephone number, etc. in order to maintain contact with the Client, the corresponding expenses will be charged to the Client's account in an amount deemed appropriate by the Bank.

The Client must further promptly notify the Bank if they intend to qualify in the future as a retail Client within the meaning of the Swiss Financial Services Act (FinSA) **(opting-in) or if the Client can no longer be classified as a professional or institutional Client** within the meaning of the FinSA. **This notification requirement also applies if the Client would subsequently qualify as a high net worth retail Client or as a private investment structure established for them** in accordance with the FinSA and the Client wishes to inform the Bank of their intention to be considered a professional Client within the meaning of the FinSA (opting-out).

6. Compliance with legal and regulatory requirements

The Client is responsible for complying with the legal and regulatory provisions applicable to them. This includes in particular, tax compliance such as the obligation to file tax declarations.

The advice or information provided by the Bank does not relate to the general tax situation of the Client or to the tax treatment of investments, products or services offered to the Client. Any corresponding liability of the Bank is excluded. The Client is required to seek advice from a tax specialist in this regard.

7. Electronic communication

The Client hereby authorizes the Bank to communicate with his authorized representatives, agents and/or persons interacting with the Bank on his behalf in the course of business via the e-mail address used by these persons. In this context, the Client authorizes the Bank and in particular agrees that the Bank may also exchange or transmit bank documents (e.g. orders, receipts, account and custody account statements, credit and debit notes, product or Client-specific documentation such as bank guarantees, signature and power of attorney forms, details of beneficial owners and/or governing bodies, statements of account, business documents, etc. ("e-mail attachments")) with the aforementioned persons via e-mail. The Client acknowledges that communication via e-mail only takes place during normal business hours and is not available for time-critical messages

(in particular stock exchange and payment orders or other transaction orders; see clause 9).

The Client is solely responsible for ensuring that the aforementioned persons are authorized to communicate via e-mail on behalf of the Bank. The Bank may assume that e-mails from persons interacting with the Bank on behalf of the Client originate from the Client and that it may exchange e-mails, including e-mail attachments, with these persons. All messages sent by the Bank to persons acting on behalf of the Client via e-mail shall be deemed to have been delivered to the Client. The Bank has no further obligation to identify the recipients and/or senders of e-mails. The Client shall inform the Bank immediately in writing if a person is not (or is no longer) authorized to communicate with the Bank via e-mail on behalf of the Client or to communicate with the Bank via e-mail to a certain extent (e.g. with regard to certain documents, records, details, etc.).

The Client hereby expressly acknowledges that communication via e-mail with the Bank may take place via unencrypted or incompletely secured connections and/or networks. There is therefore a risk that unauthorized third parties (e.g. network and/or service operators, other unauthorized third parties) may gain knowledge of the transmitted correspondence and/or that a business relationship exists between the Client and the Bank. In this respect, the Client fully releases the Bank, its governing bodies, its employees and agents from all confidentiality obligations incumbent on the Bank pursuant to clause 20 and waives bank-client confidentiality.

There is also a risk that unauthorized third parties may manipulate, falsify, alter or destroy e-mails and/or e-mail attachments and/or that e-mails and e-mail attachments may contain malware or viruses. In addition, messages may be delayed or not reach the recipient at all for technical reasons or due to interference by third parties. **The Client responsible for taking the necessary security precautions to ensure secure communication via e-mail and bears the risk for all resulting damage, including transmission errors in accordance with clause 8.**

8. Errors in transmission

The Client shall solely and exclusively bear the losses arising from the use of communications, transmission and transport systems (e.g. the postal system, fax, telephone, telex, email, internet or e-banking) and all risks associated therewith, specifically losses, technical transmission errors, delays, irregularity, manipulation, abuse, misunderstandings, misinterpretations, incompleteness or duplications, unauthorised access to transmitted correspondence, malware and viruses or any interference by third parties, provided that the Bank exercised the customary level of care of a reasonable businessperson.

9. Execution of orders

If for any reason the Bank does not execute an order or executes it only partially, belatedly or incompletely (stock exchange orders excepted), in the event that liability preconditions exist, the Bank shall only be liable for general loss of interest, unless in a particular case the Client has expressly advised the Bank about the urgency and the risk of a loss greater than the loss of interest. If there are different orders from the Client, the total value of which exceeds the Client's available balance or credit limit, the Bank shall be entitled to decide at its own discretion which orders shall be carried out in whole or in part, irrespective of the date or time the orders were received. For incoming payments in favor of a Client that has several debt relations with the Bank, the Bank reserves the right to decide against which liabilities the payment shall be credited. The Bank shall be entitled to cancel transactions recorded in error without prior consultation.

Unless express agreements govern the contrary, the Bank shall in no way be obligated to undertake administrative actions without the Client's specific instruction. If, in the Bank's view, urgent action is necessary and the Client cannot be contacted in time, the Bank is authorized, but not required, to take immediate measures at its own discretion.

The Bank is not obligated to carry out any instructions or orders received via email or other electronic means, unless a specific written agreement exists. The Bank may request further information, confirmations or separate orders from the Client at any time. The Bank accepts no responsibility or liability in this respect and in particular does not guarantee that transaction orders issued by e-mail will be executed on time and/or within the specified period.

Pending orders do not expire in the event of the Client's incapacity or bankruptcy.

10. Complaints

The Client must raise complaints regarding the execution or non-execution of orders of any kind, account, billing or deposit statements (in favor of and to the debit of the Client) as well as other notifications immediately upon receipt of the relevant notification, but at the latest within 30 days or the deadline set by the Bank. Otherwise, they are deemed to have been approved. In the case of absence of an expected notification, the complaint must be made by the Client as soon as the notification would have been received by the Client according to ordinary postage times.

The express or implied acceptance of the account or balance statement comprises the approval of all items included therein and any reservations of the Bank. If the account or balance is to the Client's debit, it shall be considered as having been accepted by them if no objection is made within the applicable period and if the account relationship is continued.

If a claim is late, the Client shall bear any losses arising as a result thereof.

11. Bank's right of lien and set-off

The Bank shall have a lien on all assets (in particular on securities, securities coupons including the rights certified therein, uncertified book-entry securities, securities with deferred printing, book-entries, accounts receivable, documents regarding accounts receivable and shares, on cash, treasury notes, precious metals and other valuables and on all balances in Swiss Francs and those in foreign currencies or their equivalent in Swiss Francs (along with all outstanding and future earnings and benefits of any kind, such as, in particular, interest, dividends, subscription rights, preemption subscription rights and voting rights, liquidation proceeds, etc.)), which it keeps or holds, or will keep or hold for the Client's account, whether on its premises or elsewhere, and a right of set-off with respect to all its present and future claims (conditional as well as unconditional) arising from the banking relationship, irrespective of the due date, the currency and the legal nature (claim based on contract, tort, unjust enrichment or claim of another nature), subsidiarity and accessoriness of the claim (Client as principal debtor, guarantor, sole or co-debtor or in any other capacity). The Bank can also offset the Client's debit balances against their credit balances at any time, regardless of the currency. This also applies for

credits and loans with special securities or without securities.

If, in the Bank's view, the value of the lien decreases or the security coverage is no longer sufficient for other reasons, the Bank shall have the right to request additional security and/or partial payment of the debt. If the Client does not comply with the Bank's request within the period specified, if notification cannot be given or if there are extraordinary circumstances, the debt shall become due immediately and the Bank shall be entitled to recover it.

If, in the event of claims arising against the Client, the Bank had initially refrained from requesting the creation or extension of a security interest in whole or in part, it can also request these at a later date.

If the Client is in default with their payment, the Bank shall have the option of realizing the lien by enforced sale or sale on the open market without further notice. The Bank shall be free to impose and carry out the customary enforcement actions, irrespective of the provisions of Article 41 of the Swiss Federal Act on Debt Collection and Bankruptcy (DEBA) or similar provisions of an applicable legal system, and in place of or alongside the previously mentioned sale on the open market, without first realizing the pledged assets or being obligated to take debt recovery action. The Client hereby expressly waives their right of objection pursuant to Art. 41 DEBA (plea of enforcement of pledge) and agrees in advance to the open sale. In the event of a realization of assets, the bank is authorized to acquire the pledge itself in whole or in part (self-acquisition).

The fact that the Bank has not disposed of the pledged assets or exercised any right or remedy available to it, including but not limited to the acceptance of partial payments, shall not give rise to any liability of the Bank to the Client or any limitation of any other right or remedy of the Bank and does not constitute a waiver by the Bank of any obligation of the Client.

The collateral granted to the Bank serves to secure all existing and future claims of the Bank against the Client. For the purposes of this and the following paragraph, the Bank shall mean Commerzbank AG, Frankfurt am Main, including all branches, in particular the Zurich branch. In particular, the collateral also secures claims of Commerzbank AG, Frankfurt am Main, against the Client, even if the collateral has been provided for the benefit of the Zurich branch, as well as claims of the Zurich branch against the Client, even if the collateral has been created in favour of Commerzbank AG, Frankfurt am Main.

The Bank shall be entitled to offset all of the Client's balances with it or with other entities of Commerzbank AG against receivables, regardless of the entity with which the receivable or credit balance exists. The Client expressly agrees to this extended right to set-off and waives the objection of lack of reciprocity.

12. Conditions as well as interest, commissions and fees

The Bank charges interest, commission and fees (including credit balance fees) and other charges for its services in accordance with the applicable rates as set out in the separate price list and r**eserves the right to amend the charges at any time, in particular in the event of changes in money market conditions, or to impose new charges (including credit balance fees).** Amendments will be notified to the Client in writing or by other suitable means and will be considered approved without objection within the period set by the Bank, but at the latest within one month of notification of the amendment.

For exceeding credit limits, account overdrafts and loan interest not paid when due (delay by debtor) an interest surcharge determined by the Bank will be charged from the relevant date and in accordance with the accounting previously made.

The agreed or customary interest, interest surcharges, commissions, fees, costs, taxes and other charges are understood to be net amounts for the Bank and will be credited or debited to the Client immediately or periodically at the Bank's discretion. The corresponding credit or debit advice are issued at the Bank's discretion in the form of periodic account or balance statements, daily statements, monthly statements or separate book entry advices.

The Bank may charge for exceptional efforts as well as for costs and other expenses incurred by the Bank. Third-party charges and fees, taxes and duties are borne by the Client or may be passed on to the Client by the Bank.

13. Compensation

The Bank can receive remunerations, commissions, reductions, reimbursements or other monetary or non-monetary benefits ("Compensation") for the provision of services (in particular distribution services) from third parties (in particular product providers, including other entities of the Commerzbank Group). This Compensation shall be received due to contracts between the Bank and such third parties. **The Client expressly waives any right to such Compensation, which in the absence of a relevant agreement is or could be subject to a repayment obligation, and thereby accepts that the Bank may retain this Compensation as additional remuneration.** The basis of calculation and scope of the specified Compensation is to be taken from the Bank's separate price list. The Client is aware and accepts that the payment of such Compensation by third parties could lead to a conflict of interest for the Bank. The Bank takes into account the potential conflict of interest arising through payment of such Compensation by third parties by ensuring that the Client's interests remain protected through measures that conform to international standards.

14. Accounts in foreign currencies

Bank assets equivalent to credit balances of the Client in a foreign currency will be invested in the same currency within or outside the country or the currency area of the currency in question. The Client shall bear all economic and legal consequences of exchange rate fluctuations as well as political and public law measures (e.g. payment or transfer prohibitions, taxes and charges) with regard to their credit balances in the country of the currency, currency area or of the investment.

For foreign currency accounts, the Bank shall discharge its obligations exclusively at the registered address of the branch or office at which the account is held, and solely through the establishment of a credit balance at a branch of the Group, a correspondent bank or a bank to be designated by the Client in the territory of the foreign currency. The Bank shall select its correspondent banks with reasonable care.

If it is difficult or impossible for the Bank to transfer the assets, the Bank shall only be obligated to provide the Client with a credit at an entity of the Commerzbank Group, a correspondent bank or a bank to be designated by the Client in the country or currency area of the foreign currency, provided that such a credit is possible.

15. Drafts, checks and other instruments

The Bank shall be entitled to charge back discounted or credited unpaid drafts, checks or other instruments. The same shall apply if

checks already paid subsequently prove to be missing, forged or defective. Regardless of this, the Bank shall retain a claim to payment of the total amount of the draft, check or similar instrument, along with related claims against any party liable under the instrument pending the settlement of any outstanding debit balance.

16. Termination of bank relationship

Subject to specifically agreed upon termination conditions, the Bank is entitled to terminate the business relationship or committed or advanced funds at any time with immediate effect, in whole or in part (individual services or credits). In particular, the Bank may cancel credit limits at any time and declare its claims due immediately.

The Client shall inform the Bank immediately of where to transfer the assets and credit balance deposited with Bank. If the Client does not fulfil this obligation within the period specified by the Bank, the Bank can physically deliver these assets or liquidate them and send the proceeds and the Client's remaining credit balance to the last known service address of the Client in the form of a check with discharging effect in a currency determined by the Bank.

17. Saturdays equivalent to bank holidays

Saturdays shall be equivalent to an official bank holiday in all business transactions with the Bank.

18. Recording of telephone conversations

The Client hereby agrees that the Bank and other entities of the Commerzbank Group may record telephone calls or communication via electronic channels (such as email, fax, SMS, online banking, mobile applications, video telephone applications and other electronic channels) between the Client and the Bank or other entities of the Commerzbank Group and retain them for a limited time. The Client acknowledges that such recordings are used to comply with legal and regulatory obligations (such as trade surveillance). The Client further agrees that the Bank may use such recordings for quality assurance (service quality), for the documentation of communication, in particular for evidentiary purposes, and to support the advisory process with the Client (e.g. by preparing minutes of conversations using artificial intelligence in accordance with clause 19.5).

19. Data protection

19.1 Data processing and transmission within the Commerzbank Group

The Bank is authorized, in the course of its business activity and in compliance with the statutory regulations on data protection, to process data collected from Clients, in particular Client-identifying personal data (such as name/company, date of birth/date of incorporation, domicile address/registered office address, nationality/country of domicile or the human voice) for standard banking purposes and on the basis of statutory requirements. This includes, in particular, information relating to their financial, professional and personal background (including transaction data, notably, transaction or payment data, data from the custody, credit, deposit or hedging business, financing data from exports and imports, sales, booking texts, contractual and payment transaction partners, year-end data, data from confidential information on the personal financial situation as well as other data from ongoing advice such as investment projects) (together the "Client Data").

Commerzbank AG, its foreign subsidiaries and companies belonging to the group (the "Commerzbank Group") cooperate closely in the interest of advising and supporting their Clients comprehensively. The Client agrees that in addition to Commerzbank AG with its registered office in the Federal Republic of Germany, its foreign subsidiaries and companies belonging to the Commerzbank Group may also provide the Client with comprehensive advice and support in all banking transactions and financial services (such as investment and risk management, financing, cash management and international business and the other financial products), that Commerzbank AG and the other entities of the Commerzbank Group, for the purpose of establishing, providing advice and support, processing and maintaining the business relationship (including for the purposes of compliance with internal compliance standards such as onboarding and screening and compliance with regulatory requirements at group level), may mutually transmit to each other or make available to each other for electronic retrieval Client data for the purpose of data processing and use (together the "Data Processing Reasons") and that such data is processed and stored in particular by Commerzbank AG in the Federal Republic of Germany, but also by entities of the Group within and outside the Federal Republic of Germany.

The actual location of foreign subsidiaries and information about which entities currently belong to the Commerzbank Group can be found at www.commerzbank.de/crossborder and will be given or sent on request.

19.2 Outsourcing of business areas

The Client accepts and agrees that any entity of the Commerzbank Group may outsource certain areas of business and services, including in the area of electronic data processing, storage and retention, information technology (such as maintenance and operation), the processing of banking transactions (such as payment transactions, securities trading and custody business, especially the processing, administering and safekeeping of securities and other financial instruments), risk management (such as credit analysis, credit risk monitoring, monitoring of credit and trading limits), administrative activities (such as master data management, document management, accounting, debt collection) and compliance (such as combating money laundering and terrorist financing), in whole or in part and taking into consideration the statutory regulations, to other companies, including entities of the Commerzbank Group (hereinafter referred to as "Service Providers"), both domestic and foreign, and possibly by means of the use of a cloud service, in compliance with the statutory rules, and may provide the relevant Service Provider with the necessary Client Data for this purpose.

19.3 Profiling and marketing

The Client acknowledges and agrees that the Bank may store, process, combine and use Client Data (i.e. including personal data) and data from third party sources (including entities of the Commerzbank Group) by technical means and create profiles therefrom. This data is used by the Commerzbank Group in particular to provide the Client with individual advice, tailor-made offers and information on products and services, where applicable, and for market research and marketing purposes. This concerns in particular the following data: master data, financial data (e.g. asset and product data, account and custody account movements as well as transaction and payment data including their components) and Client needs.

19.4 Security measures, data protection abroad and information about third parties

In compliance with the statutory requirements, the necessary security measures for the protection of data and prevention of data transfer to unauthorized persons (for example through internal provisions and information technology measures) are in place. **However, the Bank expressly informs the Client that data exchanged between the Client and the Bank via e-mail cannot be fully protected against**

access and/or interference by unauthorised third parties (e.g. against hacking and cyber attacks, manipulation by malware or viruses). The Bank also expressly draw the Client's attention to the fact that the data enters a foreign country via outsourcing or transfer due to a request by the head office, a foreign branch or foreign company belonging to the group or another foreign company is no longer protected by Swiss law, but is subject to the respective foreign legislation, which may offer a lower level of protection, and that the foreign laws and official directives can require transmission of this data to authorities or third parties.

The Client hereby acknowledges that the Client Data may contain information about third parties provided to the Bank in connection with the relationship (such as life partners, authorized representatives, beneficial owners, controlling persons, affiliates, subsidiaries or branches of the Client abroad, etc.) and confirms that it is authorized to disclose such information regarding third parties to the Bank and, with respect to the processing, transmission and outsourcing (disclosure) in accordance with the above paragraphs, ensures their consent.

The Client is aware and agrees that all Client Data arising from the business relationship may be transmitted or made available for electronic retrieval within the Commerzbank Group and to third parties in Switzerland and abroad for the purposes set out in clauses 19.1, 19.2 and 19.3 and this clause 19.4. The aforementioned transmission or provision extends both to Client Data provided by the Client to the Commerzbank Group during and prior to the establishment of the business relationship as well as to data which the Commerzbank Group itself has obtained or developed on the basis of such data.

Please see further details about our data processing activities in our privacy notice, available here.

19.5 Use of artificial intelligence

The Bank may use artificial intelligence (AI) systems as part of the customer relationship and to provide its services. AI may be used in particular to support internal processes, for quality assurance, to increase efficiency as well as to improve customer service (e.g. to prepare minutes of customer conversations). The Bank shall ensure that the use of such systems is in accordance with the applicable legal and regulatory requirements. Binding decisions with legal or material financial effects for the customer are not made exclusively automatically.

20. Bank Client confidentiality and other confidentiality provisions

Institutions, employees and agents of the Bank are, due to data privacy, Bank Client confidentiality and other provisions, subject to the obligation to maintain secrecy regarding the Client's business transactions (the "Confidentiality Obligations").

The Client hereby releases the Bank, its subsidiaries, its employees and agents from these Confidentiality Obligations and waives the Bank Client confidentiality to the extent necessary to protect the legitimate interests of the Bank, for instance:

- if legal proceedings or criminal charges were threatened or initiated by the Client against the Bank in Switzerland or abroad,
- to secure or enforce claims of the Bank and enable it to make use of securities of the Client or third parties in Switzerland or abroad,
- to enforce claims of the Bank against the Client in Switzerland or abroad,
- if the Client made allegations against the Bank in public, to the media or to the authorities in Switzerland or abroad, and
- when contact is re-established in the event of a loss of contact as
- well as a lack of communications.

Furthermore, the Client hereby releases the Bank, its governing bodies, its employees and agents from their Confidentiality Obligations and waives Bank Client confidentiality in the execution of banking transactions which the Bank carries out for the Client (e.g. payment transactions, securities trading and deposits, in particular purchase, receipt and delivery, safekeeping and sale of securities and/or safe custody assets, transactions in foreign exchange and precious metals, derivative/OTC transactions), in particular when the respective bank transaction has a foreign element. In this context, the Bank is both entitled and mandated to disclose Client data and other data to third parties in Switzerland and abroad who are involved in such bank transactions (e.g. stock exchanges, brokers, banks, trade repositories, processing units and third party custodians, issuers, public authorities or their representatives as well as other third parties that are involved), so that the respective transactions and services can be performed as agreed and the requirements of the applicable laws, regulations, contractual provisions and other rules, business and trading practices as well as compliance standards in Switzerland and abroad can be met.

In addition, the Client hereby expressly releases the Bank, its subsidiaries, its employees and agents from their Confidentiality Obligations and waives the Bank Client confidentiality in connection with the processing of Client Data, in particular personal data, **transfer within the entities of the Commerzbank Group and in connection with the outsourcing** pursuant to clause 19 above and authorizes the Bank to disclose Client Data in this context.

The foregoing is without prejudice to the Bank's statutory and regulatory obligations of disclosure and notification. The Bank is not obliged to carry out transactions and services if the Client does not consent to the necessary data processing or does not grant a necessary release from statutory or regulatory confidentiality obligations. The Bank is not liable for any resulting loss.

The Client hereby acknowledges that the Client Data may contain information about third parties provided to the Bank in connection with the business relationship with the Client (such as life partners, authorised representatives, beneficial owners, controlling owners, affiliated companies, subsidiaries or branches of the Client abroad, etc.) and confirms that he/she, the Client, is legally authorised and entitled to disclose to the Bank such information (incl. Personal data) about third parties and, with regard to the processing, transmission and outsourcing (disclosure) in accordance with clause 19, confirms and ensures that any and all required releases of these third parties from bank Client secrecy vis-à-vis the Bank have been obtained.

21. Amendments to the General Terms and Conditions

The Bank may amend the General Terms and Conditions at any time. Amendments shall be notified to the Client by means of circular letters or by other appropriate means and shall be deemed to have been accepted if no objection is made within the period specified by the Bank, and at the latest within one month of notification. In the event of an objection, the Client may terminate the business relationship with immediate effect. Other agreements remain reserved.

22. Severability

If parts of the General Terms and Conditions, the special conditions or other agreements of the Bank or agreements between the Client and the Bank are null or void, the remaining provisions or partial provisions shall not be affected. The inapplicable provision or partial provision

shall be deemed to have been replaced by a provision or partial provision that achieves the originally intended purpose as comprehensively as possible in a legally compliant manner.

23. Applicable law, place of jurisdiction and out-of-court arbitration

All legal relations of the Client or their authorized representative with the Bank are exclusively subject to Swiss law, unless other statutory provisions must be applied mandatorily.

Place of fulfilment, exclusive court of jurisdiction for all types of proceedings and place of performance (the latter being only for Clients with foreign domicile/registered office) is Zürich. However, the Bank also has the right to sue the Client at the court of jurisdiction of their domicile/registered office or at any other court having jurisdiction. Mandatory legal places of jurisdiction are not affected by the foregoing.

Furthermore, Clients may have any dispute with the Bank resolved by the German private banks' ombudsman. Where disputes concerning the scope of application of the law on payment services (Sections 675 c – 676 c of the German Civil Code) are involved, Clients who are not consumers can request their resolution by the German private banks' ombudsman. Further details are available in the "Rules of Procedure for the Settlement of Client Complaints in the German Private Commercial Banking Sector", which can be provided on request or downloaded from the Internet at www.banken-verband.de. The complaint must be addressed in writing to the Client complaints department at the Bundesverband deutscher Banken e.V., Postfach 04 03 07, 10062 Berlin, Deutschland.

24. Protection of Deposits

24.1 German statutory Deposit Guarantee Scheme

The Bank is assigned to the Entschädigungseinrichtung deutscher Banken GmbH (Compensation Scheme of German Banks) as the institution responsible for the statutory deposit protection of private banks. In accordance with EinSiG and subject to the exemptions provided for therein, the statutory deposit protection scheme protects deposits up to an equivalent of 100,000 euros per depositor. In the cases specified in Section 8 (2) of EinSiG, this amount is increased to 500,000 euros. These cases cover, in particular, amounts resulting from real estate transactions in connection with privately used residential property. Not protected are, in particular, deposits of financial firms, public authorities including regional and local authorities, deposits that have arisen in connection with money laundering or terrorist financing, and bearer bonds. Details are set out in EinSiG, in particular Section 8 thereof.

Deposits are credit balances resulting from funds left in an account or from temporary situations deriving from banking transactions and which the Bank is required to repay under the legal and contractual conditions applicable, such as credit balances on current accounts, time deposits, savings deposits, savings bonds and registered bonds. The applicable definitions shall be those set out in Section 2 (3) of the German Deposit Guarantee Act (Einlagensicherungsgesetz – EinSiG).

24.2 Deposit guarantee in accordance with Swiss banking law

All banks (i.e. also foreign banks such as the Commerzbank AG) that have an entity in Switzerland must enroll in deposit insurance under the Swiss Banking Act. For the sake of clarity, the Bank is a member of esisuisse and the deposit guarantee applies to deposits at the Bank (further information can be found at https://www.esisuisse.ch/en?set_language=en).

The deposit guarantee in accordance with the Swiss banking law differs from the conditions described in in clause 24.1.

25. Note on bank resolution and bail-in

Many countries have introduced rules that allow vulnerable banks to be restructured or wound up without state aid (so-called "bank resolution and bail-in"). If a credit institution issues securities, accepts deposits or acts otherwise as a contractual partner, there is an additional risk that authorities will order measures for resolution. The Client acknowledges that the liabilities of the Bank arising from the business relationship with the Client, to the extent that such liabilities are unsecured, may fall under the write-down and conversion powers of the resolution authority responsible for the Bank (instrument of bail-in). The Client agrees to a partial and full write-down of the par value or outstanding balance of such liabilities or to a conversion into shares or other Common Equity Tier 1 instruments carried out by the resolution authority in application of the instrument of bail-in.