

General Business Conditions with Custody Account Rules, Non-written Orders, Separate Agreements and Delivery Instructions

The undersigned (hereinafter referred to as «the Customer»)

1. First name, last name/company _____
Residential address: _____
Street/ nr., post code, place _____
Country of domicile: _____
2. _____

hereby agrees the following conditions with E. Gutzwiller & Cie, Banquiers, (hereinafter referred to as «the Bank»). These provide for the business relationship between the Customer and the Bank and contain the General Business Conditions with Custody Account Rules, agreements concerning non-written orders, currencies and frequency of statements, as well as delivery instructions. They form an integral part of the agreement concerning opening a bank account / custody account.

1. Drawing authority, mandate provisions and delivery instructions

The arrangements made with the Bank in writing concerning signature and authority apply to the Bank exclusively until receipt of a written revocation directed to the Bank and notwithstanding Commercial Register entries and notices to the contrary. The forwarding instructions given to the Bank apply to the Bank exclusively until receipt of a written revocation directed to the Bank.

2. Deficiencies in proof of identity and lack of capacity to act

The Bank examines the proof of identity of the persons concerned by comparing the signatures with the ones given to the Bank. The Bank is not under a duty, but is authorized, to examine identity further. Losses which arise from not recognizing deficiencies in proof of identity are borne by the Customer provided that the Bank has acted with the usual degree of care. The Customer bears losses which arise from a personal lack of capacity to act, or that of a third party, unless the lack of capacity in relation to his person or that of the third party shall have been notified to the Bank.

3. Notifications to the Bank and post retained by the Bank for collection

Notifications from the Bank to the Customer are deemed to be served if they are sent to the last address for correspondence given by the Customer to the Bank. The date on copies and posting lists in the possession of the Bank is deemed to be the time of dispatch. Notifications to be retained by the Bank for later collection are deemed to be served on the date they bear. The Bank may store notifications held available to be collected by the Customer, on data mediums and dispense with preparation of originals. Notifications to be retained by the Bank for later collection are held in safe custody in legible form for 10 years from delivery date and cancelled on expiry of this time. The Bank shall make a charge for its services.

4. Notifications by the Customer, absence of information

The Customer hereby undertakes to notify the Bank in writing of all changes to his place of residence or postal address, his name (e.g. on marriage), economic entitlement or status for tax purposes (US and EU tax deductible at source), as well as other relevant information. Absence of information commences immediately if the Bank is unable to contact the Customer in spite of research (but only after 10 years in respect of post retained for collection and deposit boxes). The Bank shall then notify the banking business relationship to a central registration office. It may in the absence of information debit the Customer with additional charges and costs of research.

5. Recording of telephone conversations

The Customer hereby declares his agreement that the Bank may record telephone conversations with the Customer if this shall be necessary for regulatory reasons. Recorded telephone conversations may be used as evidence. Any recordings shall be erased at regular intervals determined by the Bank.

6. Instructions given otherwise than in writing (*Section 6 may be deleted if initialled by the Customer _____*)

This section shall also apply in like manner for the corresponding subsidiary company, for customers with a business relationship with a subsidiary of the Bank (namely Gutzwiller SA Genève in Geneva or Gutzwiller AG Zürich in Zurich). **The Customer hereby authorizes the Bank to carry out instructions not given in writing, without prior confirmation.** An order contained in a letter shall be deemed in this connection to be written, but not communications sent by telegram, facsimile transmission, telex, telephone and e-mail. All risks which may arise therefrom shall be borne by the Customer. The Customer hereby releases the Bank from all liability for performance of non-written instructions including also in the event that these shall have been given by an unauthorized third party instead of the Customer. The Bank shall deliver a written confirmation to the Customer for transactions carried out on the basis of a non-written order. It hereby reserves the right in respect of carrying out orders not given in writing, to await receipt of a confirmation of order, at its discretion written or otherwise, without statement of reasons. The Bank shall inform the Customer immediately if it shall exercise this right. The Customer may at any time revoke his authorization given to the Bank to carry out orders given verbally, in writing at the premises of the Bank or by registered letter. **Instructions and notifications delivered by e-mail are not binding on the Bank**, as e-mail communications are carried by an open network accessible to any person and are therefore unprotected. The Customer shall enter into an appropriate separate agreement with the Bank (in which instructions for payment orders, instructions to withdraw assets, instructions to close accounts etc. are excluded), if the Customer shall communicate with the Bank per e-mail and more particularly, wishes to place stock exchange orders by e-mail.

7. Communication errors, system breakdowns and defective execution of orders

The Customer shall bear damages which arise from the use of the post, telephone, facsimile transmission, e-mail other methods of communication, courier or forwarding companies etc. in particular, in the form of losses, delays, misunderstandings, mutilation or duplication, unless the Bank shall be grossly negligent. The Bank shall not be liable for losses which arise from disruptions and interruptions in telecommunication or Bank internal systems, provided that it shall have exercised the usual degree of care. The Bank shall accept liability solely for loss of interest, if losses shall arise as a consequence of non-performance or delayed or otherwise defective performance, unless in an individual case it shall have been made aware in writing of the threatening danger of further damage. Stock exchange orders are excepted herefrom.

8. Customer queries

Queries from the Customer concerning performance or non-performance of instructions of any kind or objections, in particular concerning statements of account and lists of assets, are to be made immediately after receipt of the corresponding notification, otherwise the performance or non-performance as well as the appropriate statements and notifications shall be deemed to be approved. The objection shall be made as soon as notification to the Customer should have been received in the normal course of business, if no confirmation of transaction shall have been received. Bank account and custody account statements for which no objection shall have been made within one month, are deemed to be expressly approved without the necessity of signature to a certification of correctness from the Customer. Express or implied acceptance of bank account or custody account statements includes acceptance of all items contained therein including any reservations made by the Bank. The Customer shall bear the losses which arise from a delayed objection. Objections are to be addressed to the Board of E. Gutzwiller & Cie, Banquiers. Valuations of the content of a custody account are based upon approximate prices/rates and market values from normal sources of bank information. The values given apply as simple guidelines only and are not binding on the Bank.

9. Current account, bank account and custody account statements

Credit or debit entries for agreed or normal interest, commissions, expenses and taxes are made, at the choice of the Bank, either monthly, quarterly, semi-annually or annually. The Bank reserves the right to amend its rates of interest and commission at any time, in particular on changed conditions in the money market. The Bank prepares bank account and custody account statements periodically or on request by the Customer. The Bank is authorized to decide which instructions shall be carried wholly or in part without account being taken of the date or time of receipt, if various customer payment orders are pending, the total value of which exceeds the available credit balance or overdraft facility granted.

10. Right of set-off and lien

The Bank may at any time set-off the balances of all bills to the Customer, as well as all claims by the Bank against the Customer, or enforce such individually, without taking currency or maturity into account. The Bank shall have a right of lien over all assets of the Customer which it shall hold itself on behalf of the Customer or with third parties, or which for other reasons are located at the premises of the Bank or within its area of access, as well as a charge on all rights it shall exercise at third-party risk on behalf of the Customer, for all present and future debts and claims against the Customer. This shall apply in particular to secured or unsecured loans granted. The Bank may at any time dispose of items subject to lien at its discretion by private treaty or within the course of execution of judgement without account being taken of current forward transactions, as soon as the Customer shall be in arrears with his payment.

11. Foreign currency accounts, foreign currency balances credits and debits

The assets corresponding to the credit balance of the Customer shall be invested in foreign currency in the name of the Bank, but proportionately on behalf of and at the risk of the Customer, with financial intermediaries considered by the Bank to be in order, within or outside the territory of the currency concerned. The Customer shall bear to the extent of his foreign currency debt, all economic, legal and other consequences which may affect the assets of the Bank in the country of the currency or in the country of the investment, as a consequence of official measures or other economic or political events. The Customer may dispose of credit balances in foreign currency by credit transfer orders or withdrawal by cheque in the currency concerned. Other methods of withdrawals require the approval of the Bank. Foreign currency credit and debit entries are made in Swiss francs on the day of posting the credit or debit if the Customer shall not have an appropriate foreign currency account or shall have given written instructions to the contrary to the Bank in good time.

12. Cheques and other documents

The Bank may re-debit credited but unhonoured cheques and other documents, whereby all claims arising from the documents shall remain in its favour until settlement of any debit balance.

13. Parity for Saturdays and public holidays

Saturdays shall have parity of treatment with officially recognized public holidays for all business transactions with the Bank.

14. Reservation of special agreements

Separate conditions made by the Bank or (in the case of use of cheques, credit cards or bank cards) by third parties for specific transactions, in particular concerning safe deposit boxes (Rules for hiring safe deposit strongboxes), use of credit cards etc., shall apply in addition to these conditions. The rules, regulations and customs of the particular location apply to stock exchange, foreign currency and merchandise transactions.

15. Banking confidentiality and its limitations

The Bank undertakes everything so that the Customer shall benefit from the greatest possible discretion. The Customer does however acknowledge that obligatory secrecy in banking (Art. 47 of the Swiss law concerning banking) does not apply absolutely. The Bank is under a duty as towards domestic authorities to give evidence and supply information to the extent that Swiss legislation provides for duties to give evidence and supply information. Banking secrecy is lifted as towards foreign authorities to the extent possible according to regulations and agreements providing coercive measures, by way of mutual international administrative assistance, for production of information and release of records. The Bank is in certain circumstances authorized or placed under a duty to give the name of the customer to the appropriate Swiss authorities by virtue of Swiss and international regulations, in particular for combating money laundering and terrorism. The Customer is in agreement that the Bank communicates the necessary customer data such as name, address and account number to the financial intermediaries involved on processing domestic and cross-border payments, and that this data normally also reaches a foreign country. The Bank is authorized, where required, to comply with the EU directive concerning transfer of funds. **Customer data reaching a country outside Switzerland are no longer protected by Swiss law.** Further information on disclosure of customer data for payment transactions, for securities and other transactions, can be found at <http://www.swissbanking.org> under Information for bank customers, as well as under <http://www.finma.ch>. Customers who are deemed to be "US persons" pursuant to USA legislation should be aware that they may hold US securities etc. only if they have provided an appropriate declaration to the Bank (IRS Form W9), and that this declaration is always sent to the US tax authorities (Internal Revenue Service). Finally, the Customer releases the Bank from its duty to maintain secrecy to the extent that this is necessary for safeguarding legitimate interests of the Bank, in particular, to secure claims made by the Bank and to realize securities given by the Customer or third parties, on debt collection proceedings against the Customer for claims of the Bank, if the Customer commences legal action against the Bank, and if the Customer makes reproaches against the Bank in public or to official authorities within the country or abroad.

16. Receipt and safe custody of portfolio assets

The Bank accepts the following for safe custody or posting to a standard custody account: securities of all types, precious metals, money and capital market investments as well as value rights (rights having the same function as securities) and other items which are suitable for safe keeping or posting and management in standard custody accounts. Value rights, including book securities, are in principle treated analogously with securities, more particularly, the regulations concerning commissions as between depositor and bank (Art. 425 *et seq.* OR [Swiss Commercial Code]) are applicable. The Bank may refuse acceptance of portfolio assets without statement of reasons. The Bank holds portfolio assets in safe custody with the same degree of care as is exercised for its own assets. It is expressly authorized to have portfolio assets held in safe keeping with third parties in the name of the Bank but on behalf of, and at the risk of, the Customer. The Bank is more particularly authorized to hold portfolio assets acquired or received at locations abroad, subject to other express instructions of the Customer, in the name of the Bank but on behalf of, and at the risk of, the Customer with foreign correspondent banks considered by it to be in order and according to the laws and customs applicable there. The portfolio assets may in every case be held there where they are traded. The Customer shall bear all economic, legal and other consequences which may affect the portfolio assets as a result of official measures or other

economic or political occurrences. The Bank is expressly authorized to hold portfolio assets in safe custody in a form in line with commercial practice in a collective custody account merely in accordance with their category and not separated for each customer, or have such assets held with third parties, in particular also with a central, national or international collective deposit office. Portfolio assets held in a collective deposit are subject to the laws and customs at the place of custody. If portfolio assets held in collective deposit are redeemed, the Bank distributes the redeemed documents among the depositors in doing which, it takes care that all depositors enjoy the same expectation of consideration. No claim to particular numbers or denominations exists on return of securities from a collective deposit, and with precious metals and coins, no claim also to certain years and minting.

17. Bank account and custody account charges, further remuneration (retrocessions etc.)

The Bank charges the agreed or usual interest, commissions, charges and all disbursements. The Bank may subsequently demand from the Customer expenditure of any nature, such as taxes or fees, only charged to it after settlement of an account. The Bank may at any time adjust rates of interest, charges and commissions to altered circumstances unless precluded by written agreement to the contrary. The Bank has claim to a custodian fee according to the scale of charges valid from time to time. It may unilaterally alter the scale of charges at any time. The Bank additionally has the right to charge a commission for administrative acts (collection of capital and income, exercise of subscription rights etc.) and separately charge for disbursements and extraordinary endeavours (delivering securities, transfers of securities portfolios etc.) The Customer accepts and is agreed that the Bank may receive commissions, retrocessions, finder fees, placement and investment fund commissions, as well as discounts from custodian banks and other financial intermediaries domestically and abroad, in connection with the present customer relationship. It is hereby agreed that such possible payments shall not be subject to the duty of surrender pursuant to Art. 400 (1) OR and therefore may be received by the Bank. **The Customer hereby also waives any payments previously agreed by the Bank, including retrospectively.** The amount of the payments varies, but normally amounts up to 50% on brokerage fees, custodian fees, asset management charges, and trusteeship commissions. The Bank supplies information on the nature and extent of the payments on request, against a charge.

18. Deferred printing of documents, book securities

The Bank is authorized but not placed under a duty with securities held under custody accounts, the embodiment in a certificate of which is or may be deferred: a) to have existing title documents converted into undocumented book-entry securities, b) for the duration of custody account posting, to carry out normal administrative acts, to give the necessary instructions to the issuer and obtain from him information required, c) to demand preparation and delivery of the certificates from the issuer to the extent a corresponding claim shall exist for this, d) to act as jobber for stock exchange orders.

19. Technical management of securities held under custody accounts

The Bank attends to the following normal administrative acts without separate instructions from the Customer and without accepting liability: a) collection or realization of interest and dividend coupons due, b) monitoring of bond drawings, calls, subscription rights, redemption of portfolio securities based on available sources of information, without however accepting liability, c) new coupon sheet subscriptions and exchange of interim certificates against final title documents. The Bank further attends to the following only on separate instructions from the Customer, given in good time in writing and accepted by the Bank: a) conversions, b) arranging payments in for securities not fully paid up, c) administrative acts for mortgage documents, d) exercise and sale of subscription rights. The Bank is authorized but not placed under a duty, to sell a subscription right at the best possible price but without accepting liability for this, unless the Bank shall have received instructions to the contrary from the Customer by the day previous to the last day of quoting of the subscription right, or with unquoted or foreign securities, within the fixed or a reasonable period.

20. Risk disclosure

The law concerning stock exchanges places the Bank under a duty to inform the customer, in particular, to point out the risks connected with a certain type of transaction. The Information for Bank Clients "Special Risks in Securities Trading" issued by the Swiss Bankers Association serves this objective. The Information may be called at any time from the home page of the Bank or under <http://www.swissbanking.org>, and may also be ordered from the Bank. The duty to supply advice depends on the previous business experience and specialist knowledge of the customer, whereby the duty of the Bank concerning advice on risk relates to types of transactions with increased potential for risk or complex exposure profiles, and not to the specific risks of individual securities operations. The Customer may also waive receiving advice from the Bank if he is conversant with the risks attaching to a type of transaction. The Bank is not required to advise on normal risks. More particularly included in this are the risks of dispersed, conventional funding instruments such as shares, debentures and collective investments, the country risk, settlement risks, risks with custody of financial instruments as well as liquidity exposure. **The Customer hereby confirms being aware of the content of this Information**, to be familiar with the structures and risks which are connected with the individual types of transactions, and to have understood the transactions undertaken by him (or where applicable, by his instructed portfolio manager) presently or in the future. The Customer hereby acknowledges that the description of the risks in the Information cannot be conclusive by reason of the multiplicity of existing and new types and combinations of financial instruments arising daily. He hereby undertakes in each case to make full inquiries about the specific risk attaching to individual transactions. The tax and legal implications always remain the sole responsibility of the Customer. It is the responsibility of the Customer to obtain advice from a specialist where needed.

21. Duration of contract, termination of business relationship, withdrawals and insurance

The contract to open a bank account and a custody account entered into with the Bank is normally concluded for an indefinite period. It does not terminate on death, incapacity to act, or bankruptcy of the customer. The Bank may terminate existing business relationships with immediate effect, including more particularly loans committed or already advanced, at any time and without a statement of the reason, whereby any claims become due for immediate payment. The Customer may demand outward delivery of his portfolio assets at any time during normal banking hours. Statutory conditions, rights of lien, retention and other rights of the Bank to retain, as well as particular contractual arrangements, remain reserved. The Bank shall comply with its duties of restitution within the usual period to the extent that the nature of the portfolio assets shall permit this. The Bank may demand at any time that the portfolio assets be removed. Transport, dispatch and insurance of portfolio assets shall be made on behalf of the Customer and at his expense and risk.

22. Agreement concerning currencies and frequency of statements of account

Current account currency(ies): _____

Reference currency: _____

Statement frequency: _____

23. Delivery instructions (mark with a cross where applicable and to be initialled by the Customer)

_____ Correspondence is to be sent regularly to the normal customer address (residential address).

_____ Correspondence is to be sent regularly to the following address (address for correspondence):

First name, last name _____

Address _____

Street / no. post code / place _____

Country of residence _____

_____ Correspondence is to be kept by the Bank for subsequent collection.

With the decision for the Bank to keep correspondence for later collection, the Customer instructs the Bank to place all notifications intended for him (letters, notices, service of process, bank account and custody account statements, bills etc.) in a file at the Bank maintained for the Customer instead of delivery through the post, until receipt of a written revocation addressed to the Bank. The Bank may store the correspondence to be held for collection, at any time on a data medium and destroy the originals. Unseen correspondence to be held by the Bank for collection, whether in original or on a data medium, shall be stored for ten years and subsequently destroyed. Correspondence to be held by the Bank for collection is deemed to be delivered on the date it bears. The Customer shall make an express request if exceptionally, notifications are to be sent by post. The date the notification bears is also in this case deemed to be date of delivery. The Customer acknowledges that a right may threaten to lapse as a consequence of any expiry of a fixed date in connection with service of judicial process. The Bank makes a charge for its service.

24. Amendments

The Bank reserves the right to amend these conditions at any time. Amendments shall be notified to the Customer in writing or in another suitable manner, such as publication on the website of the Bank (<http://www.gutzwiller.ch>), and are deemed to be accepted in the absence of objection within one month of dispatch or notification.

25. Applicable law / place of performance / place of jurisdiction

All legal relationships between the Customer and the Bank are subject to the law of Switzerland. The place of performance, sole place of jurisdiction for all types of proceedings as well as location for collection proceedings, the latter however only for customers with residence / registered office abroad, is Basel. The Bank is however also entitled to take proceedings against the Customer at the competent court at his place of residence (registered office) or before any other competent court, or at any other permissible location for collection proceedings, whereby the law of Switzerland shall in each case remain exclusively applicable.

Basel, (date) _____

E. Gutzwiller & Cie, Banquiers:

Signature(s) of the Customer(s):
