

General Conditions

This is a free translation of the French original version.
In case of discrepancy, the French version shall prevail.



Unless specified otherwise, the General Conditions govern the business relationships between the Banque Cantonale de Genève (hereinafter referred to as the "Bank") and its Clients.

Article 1 - Current accounts

The Bank shall credit and debit interest, including negative interest, commissions and fees agreed or customary, as well as taxes, at its discretion either immediately or at the end of the month, quarter, half-year or year.

In the absence of a written complaint received by the Bank within one month of issue, account statements are deemed to be approved, even if the confirmation to be signed by the Client has not been received by the Bank. Express or tacit approval of the account statement implies approval of all the items therein, including any reservations made by the Bank.

If the total amount of several orders exceeds the credit balance available or the credit limit granted to the Client, the Bank is entitled to decide, at its discretion and regardless of their dates or when they were received by the Bank, which orders to execute either in whole or in part.

The Bank is authorised to reverse any credit entry to an account which has been made erroneously or fraudulently. Similarly, a Client who discovers a credit to which he/she is not entitled on one of the services provided by the Bank must inform the Bank immediately.

Article 2 - Assets in foreign currencies

The corresponding value of the Client's assets, denominated in a foreign currency, is invested in the name of the Bank, but on the Client's behalf and at his/her risk, with correspondents which the Bank considers trustworthy, either in or outside the relevant monetary area.

The Client bears, proportionally to his/her assets, all economic and legal consequences resulting from measures taken by an authority which could affect all the Bank's assets in the country of the currency or the country in which the funds are invested.

The Client bears the risk resulting from legal or administrative restrictions, taxes and charges collected in the relevant countries, as well as all fund transfer risks.

Article 3 - Credits and debits of amounts in foreign currencies

All credit and debit transactions of amounts in foreign currencies are executed in Swiss Francs, unless the Client holds an account in the corresponding currency or has given timely instructions to the contrary.

If the Client only holds accounts in foreign currencies, the amount is credited or debited, at the Bank's choice, in one of those currencies, unless timely instructions to the contrary have been received by the Bank.

Article 4 - Bills of exchange, cheques and other similar instruments

The Bank is entitled to reverse from the Client's account any bills of exchange, cheques and other instruments, previously credited or discounted, if they are not collected. In particular, the Bank is entitled to reverse the corresponding amounts, when cheques that have already been paid are subsequently found to be incomplete, falsified or if they are lost.

Until the settlement of any account balance, the Bank retains, against every party liable on these securities, claims for payment of the full amount of bills of exchange, cheques and of all other instruments as well as claims for accessories, be they receivables under the law governing bills of exchange, cheques or other claims.

Furthermore, the Client accepts all liability for damages which can result from recourse by a third party in the context of collection against such documents, even if recourse is exercised at a later date.

Article 5 - Right of disposal

Irrespective of any different registration in the Company Register or any other official publication, the signatures notified to the Bank in writing are valid until written notice of cancellation is given. Special agreements relating to the identification of the Client by means of a code, password or any other technical means form an exception to this rule. The Client's signature can be input electronically.

Article 6 - Client complaints

Any complaint relating to the execution or non-execution of an order, or any dispute over an account or deposit statement must be lodged in writing immediately after receipt of the relevant statement, but no later than one month from the date on which it was issued or from the date the information can be accessed by the Client using the technical means provided by the Bank.

The same applies if, within the normal time limits, the Client does not receive a communication that he/she would expect. In this case, the Client should contact the Bank in order to obtain any information which the Client may consider useful. The Client is liable for any loss or damage caused by a late complaint.

Article 7 - Communication

The Client undertakes to update the information provided to the Bank, specifically names, address, domicile, nationality(ies), etc., concerning himself/herself and the persons involved in the business relationship, particularly his/her representatives, beneficial owners, controlling persons. The Client shall notify the Bank immediately of any revocation of a power of attorney or signatory powers. The Bank shall, in particular, not be responsible for the consequences of incomplete, imprecise or obsolete information provided by the Client. The Bank's communications shall be deemed to have been made when they have been sent to the last address notified by the Client, or if instructions have been given to use another support or means of transferring information, as soon as the Bank has sent the information using the said support or means of transferring the information according to the arrangements agreed. Correspondence held by the Bank at the Client's request is deemed delivered as of the date it bears.

Article 8 - Authentication of signatures and identification. Undetected fraud

It is the responsibility of the Client to keep all banking documentation carefully to prevent access by unauthorised persons. It is the Client's responsibility to take the appropriate measures in order to prevent the risk of fraud in conducting payments and to keep access codes safe so as to prevent any abuse. The Client is liable for any loss or damage resulting from the breach of these duties of diligence. The Client is liable for any loss or damage resulting from faulty identification or from undetected fraud, including in relation to payment orders and cheques, except in the event of gross negligence on the part of the Bank.

Article 9 - Legal incapacity and guardianship

When contracting with the Bank, the Client certifies that he/she is not subject to an act of guardianship and that his/her legal capacity is not subject to any restriction.

The Client must notify the Bank immediately in writing of any restriction on the legal rights of his/her representatives or of third parties acting in his/her name. If the Client fails to do this, he/she is liable for any loss or damage caused as a result thereof, except for gross negligence on the part of the Bank, its permanent or auxiliary staff.

The Client is liable for any loss or damage resulting from an infringement of a restriction on his/her legal capacity, unless the restriction has been notified in writing to the Bank in advance.

Article 10 - Recording of conversations

The Client acknowledges and accepts that telephone conversations, by video or other technical means, to or from the Bank, may be recorded for identification purposes or in order to clarify any possible misunderstandings, promote rapid execution of orders, ensure security of transactions and avoid disputes.

The Bank guarantees the Client that the recordings will be treated in confidence and will be regularly destroyed unless there is a dispute or legal obligation.

Article 11 - Transmission errors

The Client is liable for losses or damages resulting from the use of the postal service, telephone, fax, electronic mail (e-mails) and all other means of transmission or of a delivery service except in the case of gross negligence on the part of the Bank.

The Client therefore specifically assumes the risks of messages being lost, altered and intercepted or delayed, communications being duplicated, misunderstandings and delays resulting therefrom.

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Article 12 - Default in the execution of an order

In the event of damages due to non-execution or faulty execution of an order, with the exception however of stock exchange orders which are subject to special provisions, the Bank is only liable for the possible loss of interest, unless the Bank was warned in writing of a specific instance of the risk of more extensive losses or damages.

The Bank shall not be liable for any failure to execute a transfer order or any transaction if it is blocked by a correspondent or counterparty, nor shall it be liable in cases where it suspends or refuses to execute an order as a result of verifications relating to the fight against money laundering and terrorist financing or international sanctions.

Article 13 - Rights of lien and set off

The Bank benefits from a right of lien on all the assets, in whatever form they may be, held in custody at the Bank or with third parties for the account of the Client, as security for all current, conditional and future claims resulting from its business relationships, including any possible current, conditional or future claims for remedy or reimbursement of charges, expenses and other obligations which the Bank incurs in the execution of the mandate or as compensation for loss incurred by the Bank in this context.

The Bank has the right to set off any claims accruing to the Bank arising from its business relationship with the Client against any claims the Client has against the Bank, regardless of the nature of the claims, their maturities or the currencies in which they are denominated.

This right of lien and set off also applies to loans and credits granted, whether unsecured or against specific guarantees.

In the event of default by the Client, the Bank is authorised to enforce these liens by mutual agreement, including by acquiring them itself or acting through ordinary proceedings or proceedings to realise the pledge.

Article 14 - Public holidays and assimilation of Saturdays as a public holiday

In all relations with the Bank, public holidays are those that are recognised as such in Geneva. Saturday is considered as an officially recognised holiday.

Article 15 - Banking secrecy and data protection

The Bank collects and processes the personal data of the Client and of Related Persons to the Client according to the procedures described in the "Data Privacy Notice" which is available on the Bank's website. The processing of data by the Bank is justified in particular by the fulfilment of a contractual obligation towards the Client, by a legal or regulatory obligation or by a legitimate interest of the Bank. The Client undertakes to communicate the information contained in the "Data Privacy Notice" to all Related Persons.

The Bank, its governing bodies, employees and representatives are subject to the legal obligations of confidentiality regarding the banking relationship with the Client. **The Client releases the Bank, its governing bodies, employees and representatives from these obligations and in particular expressly waives banking secrecy** (i) (a) to the extent necessary to defend the Bank's legitimate interests, in particular in the event that the Client or a Related Person intends to initiate legal proceedings, make a complaint or communication concerning the Bank to an authority in Switzerland or abroad or (b) in order to safeguard, or assert, the Bank's rights with regard to the Client in Switzerland and abroad, (ii) to the extent necessary for the purpose of exchanging information relating to the Client or a Related Person between the Bank and other entities affiliated to the Bank, in particular to ensure compliance with legal or regulatory requirements, for compliance reasons, to enable risk management on a consolidated basis, to monitor the Client's financial transactions, to improve the services provided to the Client and to inform the Client about the products and services offered by the Bank or affiliated entities, (iii) to the extent necessary to provide services to the Client (for example, payment transactions, transactions in financial instruments, currencies or precious metals), in particular when such services are of an international nature.

The Client authorises the Bank to disclose information relating to the Client and Related Persons to third parties, located in Switzerland or abroad, such as operators of a financial market infrastructure (such as an exchange), brokers, correspondent banks, counterparties, sub-custodians, issuers, financial market supervisory authorities or their representatives, payment providers or service providers of the Bank.

This disclosure of information is intended to ensure that the service is provided in compliance with legal, regulatory and contractual provisions, including in the context of requests for clarification or refinancing from the Central Mortgage Bond Institution of the Swiss cantonal banks. **The Client is hereby informed that if he gives payment instructions or orders for securities transactions, whether Swiss or foreign, information concerning the Client and Related Persons is transmitted to the operators of financial infrastructure systems, in particular SWIFT (Society for Worldwide Interbank Financial Telecommunication), as well as to the bank's correspondent banks and counterparts.** For further information on this subject, the Bank recommends that the Client consult the documents entitled "Information from the SBA regarding the disclosure of client data and other information in international payment transactions and investments in foreign securities" and "Information from the SBA regarding the disclosure of client details in payment transactions, securities transactions and other transaction types in connection with SWIFT" available on the websites of the Swiss Bankers Association (SBA) and the Bank.

Once communicated abroad, data concerning the Client and Related Persons no longer benefits from the protection of Swiss law and the standards applicable outside Switzerland may not necessarily offer the same guarantees in terms of confidentiality and data protection. The Bank no longer has any control over this data once it has been communicated to third parties and cannot be held responsible for its processing. Data transmitted and recorded abroad falls outside the scope of Swiss legislation and foreign authorities may have access to it in accordance with the legal provisions in force in the country where the data is recorded.

The Client acknowledges that the Bank is unable to provide certain services and/or execute certain transactions if the Client revokes the consent to the waiver of confidentiality obligations, including banking secrecy, contained in this article.

The Bank's legal and regulatory obligations to disclose information or report are reserved.

Article 16 - Outsourcing of activities

The Bank may outsource, in whole or in part, on a temporary or permanent basis, certain activities to service providers, in particular: (i) IT services (e.g. hosting and operating information systems, including in cloud-based infrastructures) and telecommunications, (ii) printing and sending communications, (iii) services relating to regulatory or tax obligations in connection with the Bank's and/or Client's activities, (iv) processing payment and securities transactions, (v) online identification services by video or audio recording, (vi) investment management and advisory activities, and (vii) other support services.

Outsourcing may also include future activities that the Bank has not yet carried out as of the date of these General Conditions. The service providers may be entities affiliated to the Bank or third parties, located in Switzerland or abroad.

Service providers to whom activities are outsourced may, in turn, use subcontractors, located in Switzerland or abroad. **The Client acknowledges and accepts that, as part of the outsourcing process, all data necessary for this purpose, including data concerning the Client and Related Persons, in particular identification data, may be transmitted to the Bank's service providers.** Each service provider to whom an activity is outsourced is subject to a confidentiality obligation towards the Bank.

Article 17 - Compliance with law

The Client is responsible for compliance with the legal and regulatory provisions applicable to him and undertakes to the Bank to respect his/her obligations, including those relating to the declaration of taxes and the payment of taxes.

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Article 18 - Interest rates, commissions, charges and advances

In the absence of any specific agreement, the Bank applies its general tariffs in respect of interest rates, including negative interest, commissions and other account management fees and other banking services.

In addition, the Bank is entitled to seek reimbursement of the advances, charges and expenses which it has committed in good faith in the context of the business relationship and to be released from any obligation incurred in good faith towards third parties in that context for whatever purpose. If necessary, the Bank may ask the Client for an advance payment to cover requirements of this kind.

Article 19 - Tariff adjustments and amendments to the General Conditions or special conditions

The Bank reserves the right, at any time and with immediate effect to adjust its interest rates, commissions and any other conditions and fees associated with its services, together with the periodicity at which it credits or debits them, particularly if the money market situation justifies it. Similarly, the Bank retains the right, at all times, to amend these General Conditions and and/or its special conditions.

It will inform its Clients by one or more of the following means: circulars, the availability of brochures on its premises, notices in its branches, publication on its website (www.bcge.ch) or in any other manner which the Bank considers to be appropriate.

Unless objections are received in writing by the Bank within the given time limit or, in the case of the General Conditions, within one month, any changes are considered to be approved.

Article 20 - Special provisions

In addition to these General Conditions, certain areas are regulated by special conditions drawn up by the Bank.

Furthermore, the Bank adheres to banking and commercial practices, stock-market transactions being subject to the rules and customs of the relevant market and documentary credits to those of the International Chamber of Commerce.

These are subject to special agreements between the Client and the Bank.

Article 21 - Prevention of dormant accounts

By law, the Bank must publish on the electronic platform provided for this purpose the business relationships for which the last contact with the Client goes back at least sixty years and must transfer the assets to the Confederation if a further year passes without any legitimate claim being received from the Client or his/her beneficiaries.

The Client authorises the Bank to take any necessary steps to find him/her or his/her beneficiaries as soon as it realises that the communications it sends no longer reach him/her or, in the absence of any contact, in order to prevent the assets becoming dormant.

The Bank preserves the Client's rights when the accounts become dormant. It is authorised to deviate from the contractual provisions in the Client's presumed interest, at the Client's expense and risk. The Bank invoices the Client for the costs arising from its investigations to maintain or re-establish contact and for the special handling and monitoring of dormant and unclaimed assets.

Article 22 - Termination of business relations

Both the Client and the Bank can terminate their business relationship, wholly or partially, with immediate effect or after notice has been given.

The Bank can cancel credits which have been promised or used, in which case any advance made by the Bank will be due for immediate repayment. Exceptions to the above are agreements and special provisions regarding the cancellation of specific products.

If, even after having been given formal notice, the Client fails to notify the Bank where to transfer the securities and assets deposited with the Bank, the Bank may physically deliver the securities to the Client's last known address or liquidate them and convert the assets into the currency of its choice. The Bank can release itself from its obligations by depositing the Client's assets at the location specified by the judge or by issuing a cheque which it will hold for collection by the Client at its branches or by sending the cheque to the Client's last known address. The Bank reserves the right not to comply with the transfer instructions if, in the Bank's opinion, they would expose it to a legal or reputational risk in Switzerland or abroad.

Article 23 - Applicable law and place of jurisdiction

All legal relations between the Client and the Bank are subject to Swiss Law. The place of performance of all obligations, the place of jurisdiction for Clients domiciled abroad and the sole place of jurisdiction for any proceedings of any nature whatsoever is Geneva. However, the Bank reserves the right to take legal action at the Client's domicile or before any other competent court.

(Ed. 2020)

BCGE Avantage service is a loyalty programme, linked to a BCGE Epargne account, the effect of which is to increase the remuneration on that account. Clients fulfilling the conditions are automatically part of the BCGE Avantage service loyalty programme, with no obligation.

Art. 1 – Scope

Only natural persons, in an individual or maximum two person joint/collective relationship, holding a BCGE Epargne account, can benefit from the advantages associated with the BCGE Avantage service loyalty programme. Legal persons, partnerships with quasi-corporate status and communities of persons are excluded from the scope of the programme.

Art. 2 – Account concerned

The BCGE Avantage service loyalty programme is subject to holding a BCGE Epargne account, the conditions of which are set out in the documentation and brochures available to Clients in the Bank's branches and on the Bank's website.

Art. 3 – Conditions for granting a bonus

If one or more of the following conditions are met during the reference period corresponding to the calendar year ending on 31 December (or 26 December for a net contribution), the interest on the BCGE Epargne account concerned will increase.

3.1.a. A net contribution of more than CHF 1, between 1 January and 26 December, to the BCGE Epargne account concerned (without taking into account the interest generated by this same account) coupled with holding a BCGE Epargne 3 account with a minimum value of CHF 5,000 and/or at least 50 Synchrony Funds units, results in the granting of a full bonus for the reference year; for the first year, the full bonus is granted if the conditions related to the Epargne 3 account and/or to the 50 Synchrony Funds units are fulfilled before 30 June.

The eligible Synchrony Funds are as follows:

Equities:

- Synchrony (CH) World Equity (CHF)
Security number: 4263004

Asset allocation

- Synchrony (CH) Defensive (CHF)
Security number: 1822141
- Synchrony (CH) Balanced (CHF)
Security number: 277239
- Synchrony (CH) Balanced (EUR)
Security number: 2482999
- Synchrony (CH) Dynamic (CHF)
Security number: 4262988
- Synchrony (CH) Guardian (CHF)
Security number: 39875014

b. In the absence of an Epargne 3 account or at least 50 Synchrony Funds units held with BCGE, the bonus granted represents half of the bonus paid in the case described above.

3.2. If the account holder(s) also hold(s) a custody account at BCGE with at least 40 BCGE shares, a full bonus is granted for the reference year. For the first year, the bonus is applied to the full reference year, prorata temporis, if the 40 BCGE shares were subscribed before 30 June.

3.3. If the account holder(s) has(have) a Best of management mandate with a minimum value of CHF 50,000

with the BCGE, the Bank will grant a full bonus. For the first year, the bonus is applied to the full reference year, prorata temporis, if the mandate was concluded before 30 June (provided that at least CHF 50,000 was credited to the custody account before 30 June).

3.4. If the account holder(s) has a residential mortgage loan of at least CHF 200,000 with the BCGE, a full bonus will be granted. For the first year, the bonus is applied to the full reference year, prorata temporis, if the mortgage loan has been fully disbursed before 30 June.

If several conditions are fulfilled during the reference period, the bonuses are cumulative. The interest generated by the bonus(es) is credited to the account on the closing date of the reference period.

If the interest generated by the bonus(es) is less than CHF 1, the bonus(es) will be cancelled.

Any disagreement regarding the calculation of the bonus or its application must be communicated to the Bank within 30 days of receipt of the annual statement, failing which the statement is deemed to be accepted.

Art. 4 – Remuneration limits

If the account holder(s) hold(s) several BCGE Epargne accounts, the BCGE Avantage service loyalty programme applies to all the BCGE Epargne accounts.

However, the BCGE Avantage service loyalty programme is capped as follows:

- if a bonus is granted, the total remuneration is fixed at CHF 40,000;
- if two bonuses are granted, the total remuneration is fixed at CHF 80,000;
- if three bonuses are granted, the total remuneration is fixed at CHF 160,000;
- if four bonuses are granted, the total remuneration is fixed at CHF 320,000;

In the event of the death of the account holder, or of one of the account holders in the case of joint account holders, the bonus entitlement lapses for the entire current reference period as well as for the future.

Art. 5 – Sponsoring

Any participant in the Avantage service loyalty programme, excluding BCGE Group employees and their families, receives a sponsoring bonus, calculated as follows. For introducing new clients (partners) that the Bank integrates into this programme, the sponsor receives:

- from 1 to 5 partners: + 10% of the Avantage service premium
- more than 5 partners: + 20% of the Avantage service premium

A partner is only taken into account if the opening of a new banking service is by an adult natural person who is not already a client of the Bank, either individually or collectively.

The premium will be calculated pro-rata according to the number of partners introduced and the date on which the banking services were opened. The counter for calculating the premium is reset to zero every 1st of January.

The premium is paid after the annual closing in the form of additional interest income (subject to withholding tax), provided that the partner is still a member of the Avantage service loyalty programme on 31 December of the previous year.

The premium is not convertible into other banking services.

It is the responsibility of any interested person to find out, before introducing a new client, whether or not the sponsoring programme is still available, as the Bank may terminate it at any time at its own discretion. The termination of this programme has no retroactive effect on the premium of clients that have already been introduced to the Bank.

Art. 6 – Conditions and duties of information

The bonus rate is fixed each year by the management of the Bank. The bonus is not an integral part of the interest conditions linked to the BCGE Epargne account; for this reason, the bonus rate is not published in the Official Gazette of the Republic and Canton of Geneva. However, it does appear in the advertising material made available to Clients in the branches of the Bank and on the Bank's website.

Art. 7 – Nature of the BCGE Avantage service programme and modification of the regulations

The BCGE Avantage service programme is offered by the Bank free of charge. The Bank has the right to decide to terminate the programme in its entirety, without notice, at the

end of a reference period. The Bank reserves the right to modify these regulations at any time. It is the responsibility of each account holder to request information from the Bank as to whether the BCGE Avantage service programme is being maintained, modified or terminated. Any modification or termination of the BCGE Avantage service programme shall in no way derogate from the current withdrawal conditions.

Art. 8 – Applicable law and place of jurisdiction

All legal relations between the Client and Bank are subject to Swiss law. The place of performance, the place of jurisdiction for Clients domiciled abroad and the sole place of jurisdiction for any proceedings whatsoever is Geneva. However, the Bank reserves the right to take legal action at the domicile of the Client or before any other competent court. These regulations came into force on 1 January 2020 and replace the previous versions as from that date.