

General Terms and Conditions for Cornercard Business Visa and/or Mastercard® and/or Diners Club from Cornèr Bank Ltd.

1. General/Card Issuance

In the event of acceptance, Cornèr Bank Ltd. (hereinafter referred to as the "Bank") shall issue a personal and nontransferable Cornercard Business (Visa or Mastercard) credit or prepaid card and/or Diners Club Corporate credit card to the natural person (hereinafter referred to as the "Cardholder") specified by the company that submitted the application (hereinafter referred to as the "Company"); the Card shall be issued in the name of the Company and the Cardholder (hereinafter referred to as the "Card"). The Card shall remain the property of the Bank and shall be issued against payment of an annual subscription fee set by the Bank. The Cardholder must **keep the Card in a safe place and protect it against unauthorized use by third parties.**

The Cardholder shall receive a secret personal identification number (hereinafter referred to as the "PIN") under separate cover. The Company and the Cardholder shall inform the Bank immediately and in writing of any changes to the information provided on the Card application form, in particular of changes in the personal data or the address, regardless of whether this information relates to the Company or the Cardholder. Moreover, if the Cardholder leaves the Company, the Company shall cut the Card in two and return it to the Bank.

The Company and the Cardholder – the latter to the extent he is not able to substantiate having applied for the Card and having used the Card for professional purposes exclusively and on behalf of the Company – shall be **jointly and severally liable** (i.e. each is liable for their own obligations as well as for all obligations of both of them) in respect of the payment to the Bank of the annual subscription fee and of all obligations arising from the use of the Card and under these General Terms and Conditions.

2. Validity of the Card/Spending Limit

The Card shall remain valid until the date embossed upon it and shall be automatically renewed unless it is canceled in writing no later than two months before it is due to expire. The Bank reserves the right at its discretion not to renew the Card. The Cardholder shall sign the Card upon receipt.

Credit Card The Bank shall notify the Company or the Cardholder of the spending limit, and reserves the right to modify the spending limit at any time.

Prepaid Card (Visa or Mastercard) The Card can be used with an initial spending limit that corresponds to the amount transferred, after deduction of the annual subscription fee. The spending limit will decrease as Card usage increases and will rise when any subsequent transfers are made. If the Card is renewed, the balance of the old Card will be transferred to the new Card, after deduction of the annual subscription fee.

Spending on the Card in excess of the stipulated limit is not permitted; should this limit nevertheless be exceeded, the amount in excess of the spending limit must be repaid immediately and in full.

3. Use of the Card

The Cardholder is authorized to purchase goods and services from affiliated merchants and to receive cash advances from authorized banks worldwide. By inserting the Card and entering the PIN, the Cardholder may make cash withdrawals from automated teller machines (ATMs) and at authorized affiliated merchants. For credit cards, this option only applies if it has been explicitly requested on the Card application by the Company. The amount in cash that may be withdrawn shall be set by the Bank in each individual case, irrespective of the Card's spending limit. Affiliated merchants and authorized banks shall be entitled to require proof of identity.

The Cardholder of a Visa and/or Mastercard card is strongly advised to **change** the PIN received from the Bank to a **new PIN** of his choice as soon as possible at one of the many Swiss ATMs bearing the Visa and/or Mastercard logo. The Cardholder shall **not write down the PIN or disclose it to anybody**, not even to persons claiming to work for the Bank (including Cornèr card).

The Cardholder and the Company shall be liable for any and all consequences arising from the failure to observe the duty to safeguard the PIN and/or the Card.

The Cardholder and the Company acknowledge the correctness of the amounts specified on the appropriate vouchers signed by the Cardholder upon using the Card, and the correctness of transactions conducted with the use of the PIN. Moreover, the Cardholder and the Company shall acknowledge the validity of transactions carried out with the Card, or with the Card details but without any signature or without using the PIN (e.g. on the Internet). The Company and the Cardholder irrevocably authorizes the Bank to pay this amount to the affiliated merchant or authorized bank, thus becoming the Bank's joint and several debtors in respect of the amount paid by the Bank. Merchants and authorized banks are entitled to require proof of identity. Even after the termination of the agreement, the Cardholder and the Company shall be liable for all charges made to the payment card resulting from recurring services and previously authorised payments. The Bank reserves the right not to honor any vouchers that do not comply with these General Terms and Conditions. The Card shall merely function as a cashless means of payment. The Bank shall accept no liability for any business conducted with the Card. In particular, the Company and the Cardholder acknowledge that the Bank shall not be liable even if, for any reason, the affiliated merchants or authorized banks do not accept the Card, or accept it only partially. They further acknowledge that the Bank shall not be liable for the services provided by affiliated merchants or authorized banks and shall not file any claims against the Bank in connection with such vouchers and/or related transactions. This shall also apply in the case of late delivery of, or failure to deliver, goods or services. In the event of disputes or complaints of any kind concerning goods or services, or the exercise of any right accruing therefrom, the Cardholder and the Company shall solely contact the affiliated merchant and/or the authorized bank. In particular, the Cardholder and the Company shall not be released from their obligation to pay the Bank the amounts shown on the statements irrespective of any disputes that may arise. In case of recurring services and preapproved payments, if the Card is cancelled/blocked or the customer no longer desires the service or payment in question, the Cardholder and the Company shall inform all affiliated merchants (including mobile payment solution providers) to which the Card has been specified as a means of payment. Claims against third-party providers (such as insurance companies) are governed by the carrier's General Terms and Conditions and cannot be directed to the Bank. The Cardholder and/or the Company shall render useless without delay any expired, replaced, invalid and blocked or cancelled Card. Claims relating to services provided by third parties (for example insurance companies) are governed by the respective general terms and conditions and cannot be brought against the Bank. **Card use for purposes that are unlawful or in breach of the present terms and conditions is prohibited. No transactions are permitted in countries in which there are relevant national and/or international sanctions and embargoes against card use. The current list of relevant sanction measures (e.g. regarding countries, persons, companies, transaction types affected) can be viewed, e.g. in relation to Switzerland, on the website of the State Secretariat for Economic Affairs (SECO) www.seco.admin.ch.**

4. Electronic functions and communication

The Bank shall provide the Cardholder and the Company with electronic functions, which may be used on all end devices supported by the Bank that can access electronic networks (internet, SMS, etc.), mobile telephone services or other electronic means of access. They shall provide the Cardholder and the Company with the opportunity in particular to consult or receive notices concerning transactions concluded using the Card and the respective debits. In addition, the Cardholder and the Company may make use of these functions to use the "Visa Secure", "Mastercard Identity Check" and "Diners Club ProtectBuy" security standards developed respectively by Visa, Mastercard and Diners Club International for online transactions. All information and transactions processed by the Bank on or before the previous working day may be downloaded or consulted. In the event of any discrepancies between the information that can be downloaded electronically and the internal accounting data of the Bank, the latter shall prevail under all circumstances. The Bank reserves the right at its discretion to expand, reduce, alter and/or suspend the electronic functions offered at any time. The Bank declines all liability for any losses arising in relation to such a block/suspension.

The Bank is authorized to send notices concerning the Card and transactions concluded with it using the electronic contact details provided by the Cardholder and the Company (mobile telephone number, email address, etc.). The Cardholder and the Company must not under any circumstances send any personal data, information specific to the card or any other confidential information by ordinary messenger services (e.g. email, SMS, WhatsApp). Unless expressly specified otherwise, the Bank will not accept any orders or instructions that are sent by email or using any other electronic

communication systems. Accordingly, the Bank shall not incur any obligations in relation to notices sent to it electronically by the Cardholder, the Company or by a third party.

Electronic functions may be accessed using a combination of different security features (authentication by SMS, generation of a code using specific identification instruments, password, etc.), which shall be specified by Cornèr Bank and announced in an appropriate manner to Cardholder and the Company. Identification may occur via individual security levels or a combination thereof. The Bank does not provide any warranty for the accuracy and completeness of any information and notices that can be requested via automated teller machines, terminals, screens or other IT systems; in particular, notices concerning accounts and deposit accounts (balance, extracts, transactions, etc.) shall be deemed to be provisional and non-binding unless expressly designated as binding. The Bank reserves the right to alter at any time the procedure and identification requirements for accessing and using individual electronic functions. Any specific applications made available by the Bank shall be subject to additional terms and conditions, which the Cardholder and Company must accept separately when logging in through the respective app.

5. Legitimation

Any person who authenticates him-/herself by using the Card and entering the respective PIN code into a dedicated terminal; simply using the Card (e.g. in car parks), at motorway payment points or by contactless payment); **signing a transaction receipt; or providing the name indicated on the Card, the Card number, the expiry date and (if required) the three-digit security code (CVV, CVC) or according to any other procedure established by Cornèr Bank** (e.g. by approval using the Card24 App); shall be deemed to be entitled to conclude transactions using this Card. **This shall apply even if the person is not the actual Cardholder. Accordingly, the Bank shall be entitled to charge the amount of the transaction thereby concluded and electronically recorded to the corresponding Card. The Bank is therefore expressly released from any further duty to carry out checks, irrespective of the internal relations between the Bank and the Cardholder and the Company and without any requirement to consider any terms indicating otherwise that may be contained in forms of the Bank (card application, etc.). Thus, the risk associated with any misuse of the Card shall lie as a rule with the Cardholder and the Company.** This shall also apply in the event that goods or services are paid for through channels other than those mentioned in Section 3 (e.g. mobile payment solutions) or in a manner other than that agreed upon by or with the Bank. In addition, in the event that tokenisation technology is used, the card number and the expiry date for the Card may be replaced by a token, which may be used to process the payment. The Bank may at any time change or adjust means of authentication or prescribe the usage of specific means of authentication.

6. Cardholder's duties of care

The Cardholder must in particular comply with the following duties of care:

a) Signature

If the Card has a signature strip, it must be signed by the Cardholder immediately upon receipt.

b) Storage and sharing of the Card

The Card must be stored with particular care in order to ensure that it is not mislaid or misused. The Cardholder must be aware of the location of their Card at all times and must regularly check whether it is still in their possession. The Card must not be shared with or otherwise made accessible to any third parties.

c) Usage of the PIN code and other means of authentication defined by the Cardholder and the Additional Cardholder (e.g. passwords)

Upon receipt of the PIN code, which is issued separately (i.e. the machine-generated secret code associated with the specific Card, comprised of a maximum of six digits), the Cardholder of the Visa and/or Mastercard card is obliged to change it (and the password), choosing codes that are not easy to guess (no telephone numbers, dates of birth, car number plates, etc.). **The Cardholder must ensure that no other person becomes aware of their PIN code. In particular, the PIN code must not be transmitted, shared or otherwise made accessible (e.g. by entering the PIN code at Acceptance Points or ATMs without seeking to conceal it, thus enabling third parties to identify it). The PIN code must not be stored together with the Card or electronically (including in modified form).** The PIN code may be changed as often as desired and at any time.

d) Notification of loss and police reports

In the event of **loss, theft, retention by an ATM or misuse of the Card and/or PIN code or suspicion thereof, the Cardholder and the Company must immediately notify the point of contact designated by the Bank (irrespective of whether the event occurs in Switzerland or abroad, and irrespective of any time difference).** In addition, if any criminal activity is suspected the Cardholder and the Company must promptly file a police report and cooperate to be best of their knowledge in order to clarify the circumstances of the case and mitigate any losses.

e) Duty to check and reporting of discrepancies

Monthly statements issued by the Bank must be checked immediately upon receipt. Any discrepancies, including in particular debits arising due to misuse of the Card, must be reported to the Bank immediately and disputed in writing to the address of the Bank **within 30 days of the date on which the account statement was issued.** If the respective discrepancies are not disputed in good time, the Cardholder and the Company may be deemed to have failed in their duty to mitigate losses and may be held liable for any losses arising as a result. The claim form must be completed, signed and returned to the Bank within 10 days of receipt.

f) Blocking or cancellation of the Card

The Cardholder and the Company must render any expired, cancelled or blocked cards unusable immediately without being requested to do so. In the event that a Card is blocked or cancelled, the Cardholder and the Company are obliged to inform all providers of mobile payment solutions and all Acceptance Points to which the Card has been provided or with which the Card has been lodged as a means of payment for recurring services or pre-approved payments (e.g. online service, subscriptions, memberships or ticket apps) or for bookings and reservations (e.g. for rental cars, hotels).

7. Responsibility and liability

Upon condition that the Cardholder and the Company are able to furnish proof that they have complied with the "General Terms and Conditions for Cornercard Business Visa and/or Mastercard® and/or Diners Club from Cornèr Bank Ltd." in all respects (including in particular the duties of care under Section 6) and are moreover not otherwise at fault, **the Bank shall cover all losses arising for the Cardholder and the Company as a result of the misuse of the Card by a third party. This shall also include losses arising as a result of the forgery or falsification of the Card. The Bank shall not as a general rule incur any liability under the following circumstances:**

Losses arising from the misuse of the Card, if the transaction concerned was not executed using the Card (or Card information) alone but rather with at least one additional means of authentication (e.g. PIN code, mTAN, 3-D Secure);

Losses that must be covered by an insurer, as well as indirect or consequential losses of any type (e.g. loss of profit);

Losses arising due to the fact that the Cardholder and the Company were unable to use the Card as a means of payment, e.g. if Acceptance Points do not accept the Card, a transaction cannot be completed due to the Card having been blocked, following an adjustment of the spending limit or due to any technical or other reasons, if the Card has been damaged or rendered unusable, as well as losses arising in relation to the blocking, cancellation, non-renewal or recall of the Card;

Losses arising in relation to usage of the Card by close acquaintances or relatives of the Cardholder and the Company (e.g. spouse, children, authorised persons, persons living in the same household, colleagues at work);

Losses arising in relation to the onward dispatch of the Card, PIN code and/or any other means of authentication by the Cardholder, or his auxiliary agents or upon request by the Cardholder, as well as dispatch to a delivery address indicated by the client at which the Cardholder is not personally able to receive the Card, the PIN code or any other means of authentication;

Losses arising in relation to third party offers or services (e.g. partner offers);

Losses arising as a result of the usage of electronic means of communication. **In particular, the Bank**

does not accept any responsibility for end devices of the Cardholder and/or the Company, the producer of these end devices (including the software operated on them), network operators (e.g. internet providers, mobile telephone providers) or other third parties (e.g. operators of platforms for downloading apps). The Bank shall not incur any liability in particular for any interference with mobile telephones or the SIM cards provided to the Cardholder and the Company by network operators that are used to conclude transactions that have not been authorised by the Cardholder and the Company. The Bank declines all liability and provides no warranty for the correctness, accuracy, reliability, completeness, confidentiality and transmission time of any data transmitted electronically and any related losses, e.g. as a result of transmission errors, delays or interruptions, technical faults, permanent or temporary unavailability, unlawful interference or any other shortcomings.

8. Processing Transactions/Determining Card Balance/Monthly Statements and Lists

All purchases and other transactions made using the Card or the details on it, as well as all payments, will be treated based on the value date according to the date of the accounting entry. Once a month, the Bank shall send to the Company, which shall promptly and fully notify the Cardholder thereof, one or more statement(s) (hereinafter referred to as the "Monthly Statement") in the currency chosen by the Company on the Card application. For credit cards, the company can apply for a combined monthly statement, and the delivery of a usage list for the Cardholder. Such a list of Card usage shall be provided for informational purposes only. The Monthly Statement shall be the decisive and authoritative document that establishes the total amount owed to the Bank. For Card transactions conducted in currencies other than the currency chosen on the Card application, the Cardholder and the Company shall accept the exchange rate used by the Bank.

The Company and the Cardholder may at any time view the balance on his Card by means of the complimentary iCorner functionalities available on the website of the Bank. Alternatively, they may check the balance by calling the Bank's Help Line 24h (subject to verification) at the number provided (calls will be charged to the Cardholder – currently CHF 1.40 per minute). The balance includes all transactions notified to the Bank up to the evening of the previous working day. For credit cards, the Bank must receive the amount specified on the Monthly Statement by the date indicated on it. Should the Bank not receive payment of the indicated amount by the specified date, the Cardholder and the Company shall, without any further notice, be regarded as being in arrears for the whole balance, with all the legal consequences pertaining thereto. Any expenditure in excess of the spending limit is to be repaid immediately and in full. Any objections or complaints regarding the monthly statement shall be regarded as approved unless it is disputed in writing within 30 days of the billing date. Late notifications will not be considered. The notification of any balance in issuing the Monthly Statement and the approval of such balance will not be construed as substitution or novation of the obligations outstanding under the agreement. The Bank will be entitled to charge an administration fee in respect of any payment request issued and any reversal of a direct debit transaction (LSV+) due to insufficient funds.

9. Charges, Interest Rates, and Fees/Repayment Schedule

The Company may be required to pay charges, interest, and fees in connection with the use and administration of this card. The Company will be sent a schedule of "Charges, Interest Rates, and Fees" advising him thereof together with the Card and/or by some other suitable means. Information on charges, interest rates, and fees may be accessed at any time by visiting cornercard.ch/d/preise-business or by telephoning +41 91 800 32 34. Please note that for transactions that are qualified by Visa, Mastercard and/or Diners Club as "quasi-cash" or "money transfer" transactions (e.g. topping up a payment card or wiring money to such card through a Cornercard Card), fees will be charged, the percentage of which is constantly updated and indicated in the above mentioned table of Charges, Interest Rates and Fees, under „Money transfer“. Any third-party charges and any costs incurred by the Cardholder will also be chargeable to the Company. The Bank may adjust the charges, interest rates, and fees at any time at its discretion, for example due to changes in cost ratios or market conditions, and also be entitled, in exceptional circumstances, to make such adjustments without prior notice. Any such adjustments will be notified to the Company in appropriate form. In the event that the Company objects to any adjustments notified to it, the Company will be entitled to cancel the Card or applicable service immediately.

The Bank will not charge any interest if the total amount payable, as shown on the monthly statement, is received by the Bank within the time limit indicated thereon. In the event of late payment, the Bank will, as of the accounting date, charge an annual rate of interest on all transactions in accordance with the "Charges, Interest Rates, and Fees" table until all outstanding amounts have been settled. If the Cardholder pays the Bank by direct debit (LSV+), the Bank may disclose any information regarding the Cardholder, the Card, and total amounts of expenditure, which may be required by the applicable correspondent bank.

10. Loss of the Card/ Blocking of the Card

If the Card is lost or stolen, the Cardholder and the Company must report the event immediately to the Bank by telephone, with subsequent confirmation in writing. In the event of theft, the Cardholder and the Company must also report the theft to the police. Until such time as the Bank receives notification of the loss/theft, the Cardholder and the Company shall be liable for any unauthorized use of the Card. They shall not be deemed liable if they have exercised all due care in safeguarding the Card. The Bank reserves the right to block and/or recall the Card at any time, without advance notice and at its discretion, on the basis of its incontestable decision (e.g. if there is a risk that Card transactions violate Swiss or international embargo provisions or sanction measures or expose the Bank to other legal, regulatory or economic risks or jeopardise its reputation). The Bank declines all liability for consequences that might arise for the Cardholder or the Company as a result of blocking or recalling the Card. The use of a blocked Card is unlawful and may result in prosecution, as may the obligations incurred by the Cardholder and the Company as a result. The Bank reserves the right to provide the affiliated merchants or authorized banks with any information they may require to obtain payment of the amount due directly from the Cardholder or the Company. The Bank is not obliged to execute transactions if they violate applicable law, legal or regulatory (including foreign) provisions, restrictions, orders, prohibitions or measures of competent authorities (e.g. embargo provisions, national or international sanction provisions or money laundering provisions).

11. Creditor balance in favour of the customer/Assets without contact and dormant assets

In the case of card relationships without contact or dormant presenting a credit balance, the Bank can continue debiting such costs and fees as are usually charged (e.g. annual subscription fee and address enquiry costs). Moreover, the Bank may also debit its expenses for special handling and treatment of assets without contact and dormant. If such costs and fees exceed the existing credit balance, the Bank may terminate the contractual relationship with the Cardholder/Company.

12. Compliance with Statutory Requirements/Exchange of Information

The Company and the Cardholder acknowledge and agree that for the purposes of their business relationship with the Bank, they will be solely responsible for complying with all statutory and regulatory requirements, including but not limited to any requirements pertaining to tax, which may apply to them pursuant to the law of the jurisdiction in which they are resident or domiciled, or in general, pursuant to the laws of all jurisdictions in which they are required to pay tax in respect of any credit balance available on the Card. The Bank will have no liability whatsoever in respect of such compliance. The Company and the Cardholder shall consult an expert adviser if they are in any doubt

as to their compliance with these requirements. The Company and the Cardholder are aware that the Bank may be required under agreements between Switzerland and other countries and as a result of individual or group requests pursuant to such agreements, or on the basis of internationally recognized standards, for example standards applying to the automatic exchange of information, to disclose information regarding payment cards to the relevant Swiss or foreign tax authorities. The Company and the Cardholder also acknowledge that, in addition to the aforementioned automatic exchange of information, the Bank is required to comply with its legal, regulatory or supervisory information and communication obligations and/or to respond to requests for information from Swiss or foreign authorities. In this context, requests for information from foreign authorities generally take the form of international mutual legal assistance. In exceptional cases, however, foreign authorities may request information and documents directly from the Bank (e.g. current US legislation provides that under certain conditions the competent criminal authorities may request directly a foreign bank that holds an account with a correspondent bank in the USA to issue information and documents relating to any of the foreign bank's accounts and/or clients, even if such documents are held outside the USA and the account or client in question has no direct connection with the foreign bank's activity in the USA). In particular, when operating in foreign markets, the Bank may be called upon to respond directly to requests from foreign supervisory authorities involving the disclosure of customer data. The Company and the Cardholder acknowledge and accept that the Bank may be required to provide personal data, information and documents to Swiss and foreign authorities and to this extent release the Bank, its organs and employees from their/their obligation of secrecy and waives banking secrecy.

13. Data Processing/Appointment of Third Parties/Further Provisions

The Bank is authorized to record telephone conversations between it and the Cardholder or the Company on quality assurance and security grounds, to store these recordings on data carriers, and to keep them for one year.

Moreover, the Cardholder and the Company confirm the accuracy of the data provided on the Card application form and authorize the Bank to obtain from public offices, their banks, and the Zentralstelle für Kreditinformation (ZEK) (Central Office for Credit Information) or the Informationsstelle für Konsumkredit (IKO) (Consumer Credit Information Center) any information deemed necessary for the review of the Card application and for the processing of the contract related to the Card. The Cardholder and the Company also authorize the Bank to report to the ZEK/IKO any blocking of the Card(s), serious payment arrears, or misuse of the Card. Even with regard to transactions conducted in Switzerland, the Cardholder and the Company agree that such data are forwarded to the Bank via international credit card networks.

The Bank is entitled to commission partner companies in Switzerland or abroad to perform all or part of any services pertaining to the contractual relationship, including loyalty programs (e.g. application reviews, card manufacture, card issuance, contract management, online services, payment collections, client communications, credit risk calculations, fraud prevention, charge-back procedures, payment processing, IT) and for the improvement of the risk models used in granting credit limits and fraud prevention. The Cardholder and the Company authorize the Bank to provide these third parties with the data necessary for the diligent performance of the tasks assigned to them and, if required, to transmit this data abroad for this purpose. In doing so, the Bank may also pass on personal data of the Cardholder and the Company to such partner companies for the processing purposes specified in the Privacy Notice (clause 3 – cornercard.ch/dataprotection). The processing of such personal data is carried out in full compliance with the applicable data protection regulations, namely the Swiss Data Protection Act (DPA) and the European General Data Protection Regulation (GDPR). Monthly statements and all other items of Cornercard correspondence are printed, packed, and prepared for dispatch by partner companies located in Switzerland and/or the European Union that have been specifically entrusted by Cornèr Bank Ltd. with the provision of such services.

Accordingly, the Bank or third parties appointed by the Bank may store, process, and use Company, Cardholder, and transaction data, in particular for the purposes of marketing, market research, and creating client profiles. The storage, processing, and use of Company and Cardholder data will allow personalized advice, customized offers, and information on the Bank's products and services to be supplied to the Cardholder. The following data may be processed in particular: information on the Company and the Cardholder, Card transactions, and any additional or ancillary services. Whenever the Cardholder and/or the Company transmit third-party data to the Bank (e.g. information in the payment card application), the Bank assumes that they are authorised to do so and that such data are correct. **The Cardholder and/or the Company shall inform such third parties of the processing of their data by the Bank.** *The Bank may offer to assign all or any of the rights accruing to it from this Card contract (use of the Card, annual fee, etc.) to third parties in Switzerland and abroad. It is authorized to divulge information and data in connection with this contract to such third parties at any time. If the third parties are not subject to Swiss banking secrecy, this information shall be divulged only if the recipients of the information and data undertake to keep them secret and make this obligation binding on any other contracted partners. (The information and data divulged to third parties shall, in principle, only be used for the collection and enforcement of outstanding claims.)*

The Cardholder and the Company have read and understood these General Terms and Conditions and accept them in full by signing the Card application form. In addition, the Cardholder and the Company shall receive a copy of these General Terms and Conditions together with the Card. Signing and/or using the Card is/are further confirmation that the Cardholder and the Company have received, read, understood and accepted the General Terms and Conditions and the Charges, Interest Rates & Fees Table.

14. Amendments to the General Terms and Conditions/ Applicable Law and Place of Jurisdiction

The Bank reserves the right to amend these General Terms and Conditions at any time. The Cardholder and the Company shall be informed of any such changes by circular letter or in some other appropriate form. The changes shall be deemed to have been accepted if not disputed by the Cardholder or the Company within 30 days of notification.

All legal relations between the Bank, the Cardholder, and the Company shall be governed by and construed in accordance with Swiss law. Subject to mandatory provisions of Swiss law, the place of performance, the place of special proceedings for the collection of debts owed by Cardholders or Companies domiciled abroad, and the exclusive place of jurisdiction for all disputes shall be Lugano. The Bank, however, also reserves the right to take legal action against the Cardholder or the Company in the competent court of their place of domicile or in any other competent court.

* Depending on the currency chosen by the Company in the Card application.

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