

General Terms and Conditions of Liberty Foundation for Vested Pension Benefits

These General Terms and Conditions are supplemental to the Regulations of the Foundation: they govern the relationship between the account holder and/or his representative (the "Client") on the one part, and Liberty Foundation for vested pension benefits (the "Foundation") on the other.

Introduction

The Regulations of the Foundation are authoritative. In case of discrepancy between these General Terms and Conditions and the Regulations of the Foundation, the latter shall take precedence.

Assets shall be managed in a manner consistent with the Client's willingness and capacity for risk and the present terms and conditions.

Assets shall be acquired and held in the name of the Foundation but for the Client's account and at his risk.

The purchase of securities is subject to restrictions and in any event to the Foundation's consent.

1. Deposits, investments and sales orders

1.1 The Client shall transfer his vested termination benefit as indicated in the transfer order. The funds received shall be invested, after deduction of any intermediation commissions, at the next possible investment date.

1.2 Purchase and sales orders must be communicated to the Foundation in writing and will normally be executed at the next possible date. Adjustments in purchase and sales dates may be made to allow for changes in the sales documentation of the collective investment funds.

1.3 Interest is due to the Client from the date the funds are received until the date they are invested.

1.4 To be invested, funds must be credited to the Client's account or securities deposit for good value at least four business days before the investment date and the entry posted in accounting at least four days before the investment date. The Foundation declines any liability for investment delays, save in the event of gross negligence.

1.5 If an investment is terminated, the Foundation shall transfer the sales proceeds to the Client promptly after they are received.

2. Change in risk structure

The Client may change the risk structure agreed with the Foundation once a year at no extra charge. He shall communicate the new investment profile to the Foundation in writing. In case of frequent changes, the Foundation may charge a fee.

3. Statement of account/securities deposit

At the end of each calendar year, the Foundation shall send the Client a detailed statement of his account and securities deposit showing the investment holdings at the reference date.

4. Fees

4.1 The Foundation charges fees in accordance with its Fee Schedule, which is known to the Client. The Foundation shall promptly publish any changes made in its fees. At the Client's request, the Foundation shall disclose any amounts received from financial intermediaries.

4.2 The Foundation explicitly reserves the right to modify its Fee Schedule at any time.

5. Term of relationship

5.1 The Client and the Foundation may terminate the business relationship at any time in accordance with Article 404 CO. Notice of termination shall be given to the other party in writing. Upon termination, the asset management mandate is automatically revoked. Unless it receives other instructions, the Foundation shall sell the investments as quickly as possible in accordance with the regulations of the collective investment funds concerned; the proceeds of sale shall be credited to the Client's vested benefit account promptly upon receipt by the Foundation.

5.2 Fees and charges already debited to the account will not be refunded when the account is liquidated.

6. Duty of confidentiality and privacy policy

6.1 The Foundation is subject to statutory obligations to maintain confidentiality with regard to data relating to the business relationship with the Client («Client Data»), in particular within the scope of the duty of confidentiality under the Federal Act on Occupational Retirement, Survivors', and Disability Pension Plans («BVG») and the Federal Data Protection Act. The Client hereby releases the Foundation and its governing bodies, representatives and agents from these confidentiality obligations and consents to the disclosure of the relevant data insofar as this is necessary to implement the mandate or to safeguard the legitimate

interests of the Client and/or the Foundation. **The applicable Privacy Policy is published on the liberty.ch homepage under the heading «Privacy Policy».**

6.2 Data can be exchanged via email or other digital channels. Although data transmissions are generally encrypted, there is no guarantee that unauthorized third parties will not be able to access such data.

7. Signatures and verification of legitimation

Damages arising from the faulty identification of disposal powers or forgery shall be borne by the Client if, despite all due care, the Foundation was unable to detect any deficiencies.

8. Inadequate legal capacity

The Client shall bear any damages resulting from any deficiencies in his own legal capacity or that of third parties unless the Foundation was informed of such deficiencies in writing.

9. Notices

The Client shall notify the Foundation promptly, in writing, of any significant facts affecting the business relationship and, in particular, of any changes in his name, address or civil status. Notices issued by the Foundation shall be deemed valid if they are sent to the last address communicated by the Client in writing, or if they are held at his disposal. The time of sending is the date on the copy or mailing list in the Foundation's possession.

10. Orders transmitted by phone, fax or other electronic communication media

Except in cases of gross negligence, the Foundation shall not be liable for any damages resulting from the transmission of orders by phone, fax, or electronic communications media such as email. All telephone instructions concerning the account or securities deposit shall be confirmed to the Foundation in writing.

11. Improperly executed orders

In case of damages arising from non-executed or improperly executed orders, the Foundation is simply liable for loss of interest. The Foundation shall only be liable for more extensive damages if it was made specifically aware of an imminent risk of damages.

12. Client's objections

Objections by the Client concerning orders of any kind, and complaints concerning account and securities deposit statements or any other notices must be filed with the Foundation promptly, in writing, upon receipt of the notice concerned, but in any event at the latest within 4 weeks. Otherwise, the transactions shall be deemed confirmed and accepted. The Client is liable for any damages resulting from belated complaints.

13. Liability of the Foundation

The Foundation's liability towards the Client is limited to any damages resulting from gross negligence on its part.

14. Disclaimer of warranty and exclusion of liability for IT systems and applications

Subject to the customary diligence, the Foundation assumes no warranties and excludes all liability for the trouble-free, uninterrupted and error-free operation of, and access to, the IT systems and applications (e.g. mobile apps) of the Foundation and of third parties (e.g. providers of financial services or other applications), in particular those used or offered by the Foundation to establish and manage a pension relationship.

15. Miscellaneous

The Foundation reserves the right to amend these General Terms and Conditions at any time. Such amendments shall be communicated to the Client in an appropriate manner. If any individual provision of these General Terms and Conditions is or becomes invalid, the validity of the other provisions shall not be affected. In that case, the invalid provision shall be reworded or supplemented so as to attain the intended economic purpose. The Foundation is not bound by any written or oral declarations or assurances given by third parties. The Client shall seek direct expert advice on the taxation aspects connected with the holding and management of his pension assets with the Foundation.

16. Governing Law and Jurisdiction

All legal relations deriving from the contractual relationship between the Client and the Foundation are governed by Swiss law. The place of performance is at the Foundation's principal place of business. Jurisdiction is in accordance with Article 73 BVG/LPP.